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From the Editors Desk :

The YASHOMANTHAN is a peer reviewed multidisciplinary research journal which aims at publishing high quality research findings in all sub-areas of commerce, Management science and Information Technology. The journal aims to publish research papers that can be theoretical, empirical and/or application oriented. The basic aim of the journal is to encourage research on new developments and perspectives in the field of commerce, Management science and Information Technology.

The Scope of the journal would cover topics but not limited to from the following areas of Management Science

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Criteria:

Articles should be of a conceptual /theoretical nature that includes practical application, based on practical experience/research or any combination thereof.

The prime requirement for acceptance of an article will be that it:

— makes significant original contribution to the field — contains elements which have general application
— is directly relevant to researchers — is with in the scope of the journal coverage.

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— Research Scholars

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— Consultants
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The journal gives a valuable research insight in the fields of Management Science and Information Technology.

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Dr. Shivaji D. Mundhe
Editor in Chief

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Study Of Customer Satisfaction Towards Dairy Equipment With Reference To Srujan Enterprises

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Abstract:

The Srujan Enterprise is manufacturing Dairy Equipment having specialized in heavy SS & MS fabrications like tanks, heat exchanger Pressure vessels, all type of conveyors and in precision machining. Customer satisfaction is one of the most commonly used measures for product and services to rate how happy customers are with what they have purchased.

The present study was descriptive in nature, conducted in Srujan enterprises. Customers who given orders to company were assessed. Total91 customers were taken up for the study and assessed the satisfaction level of dairy equipmentwith the help of customer satisfaction feedback form in 4 stages i.e. enquiry/development stage, manufacturing and quality, interaction with customers and others. Data was collected in structured questionnaire form from various customers sent them via email as well as personal visits and interview for their valuable feedback.

This study was undertaken to find out the customer satisfaction of dairy equipment and also determine the awareness level of dairy Equipment& its process in Srujan enterprises. It was found that most of the customers are satisfied and are interested to purchase and repurchase dairy equipment from company.

Keywords: Dairy equipment, customer satisfaction, Srujan enterprises

Introduction:

Dairy activities form an essential part of the rural Indian economy, serving as an important source of employment and income. To cater this vast and ever growing industry a large number of dairy plant manufacturers are established all over India. The Srujan Enterprise is manufacturing Dairy Equipment having specialized in heavy SS & MS fabrications like tanks, heat exchanger Pressure vessels, all type of conveyors required for dairy plant.[1]Customer satisfaction is one of the most commonly used measures for product and services to rate how happy customers are with what they have purchased.High customer satisfaction (with pleasurable experiences) is strong predictors of customer and client retention, loyalty, and product repurchase.Effective businesses focus on creating and reinforcing pleasurable experiences so that they might retain existing customers and add new customers.

Fig. No. 1 :- Customer Satisfaction

They often use rating scales to measure changes over time, and gain a deeper understanding of whether or not you're meeting the customer's expectations. This is one type of customer experience survey which can be used to gauge customer's needs, understand their problems with our products / services and segment customers by their score. Srujan Enterprises use rating scales to measure changes over time, and gain a deeper understanding of whether or not they are meeting the customer's expectations.This study was undertaken to find out the customer satisfaction of dairy equipment and also determine the awareness of dairy Equipment& its process in Srujan enterprises.

Background of the Topic and Review of Literature:

This study was undertaken to find out the satisfaction of dairy owners and allied customers with respect to product and services provided by the SrujanEnterprises. To get more repetitive and continual business from the same client. In addition to that, to suggest means and ways to improve as well as maintain the quality of dairy equipments and know the clients attitude towards the dairy equipments.

SindhePriyanka, K. Phani Kumar (2019)[2] conducted a study on customer satisfaction towards sangam dairy products, which showed there is a significance difference in the age of the customer with respect to the Awareness of the Sangame availability and quality of the product.

Dr. Kumar Rajiv, Mohan Ashutosh (2018)[3] conducted a study on Factors Leading to Customer Satisfaction in Dairy Industry: A Study in Indian Perspective. It showed that the importance of customer relationship management (CRM) within the supply chain is vitally important. Five factors emerged prominently, i.e. customer services, customer problem solving capability, value for money offers, product quality, and product & service reliability. The most prominent factor that emerged is the customer services, followed by customer problem solving capability, value for money offers, product quality, and last factor is product & service reliability.

Objective and hypothesis:
To find out the satisfaction of dairy customers with respect to product and service provided by the company.

Null hypothesis (H0)-There was no significant difference of customer satisfaction with respect to product and service provided by the company.

Alternate hypothesis (H1) - There as significant difference of customer satisfaction with respect to product and service provided by the company.

Research Methodology:

Study Design- Descriptive study

Sampling Technique- Convenience Sampling
Population:140
Sample size- 91
Study set up- Srujan Enterprises.

$$n_0 = \frac{Z^2 pq}{e^2}$$

Cochran's Sample Size Formula: Where, e is the margin of error consider here as 10 %,p is the proportion of the population which has consider for questionnaire,q is $1 - p$.The z-value is found in a Z table.

Permission to carry out research was obtained from institute and Srujan Enterprises. Proper structured questionnaire with consultation with company employee to collect the data for the project. Data collection instrument used for the study is personal interview of customers for their feedback and email communication. 91 customers were taken up for the study and assessed the satisfaction of dairy equipment of customers who given order to Srujan enterprises with the help of customer satisfaction feedback form.

Data analysis:

	Highly satisfied	Satisfied	Partially satisfied	Dissatisfied	Highly Dissatisfied
Satisfied with replay to your any inquirers?	87	4			
Satisfied with our efforts on new product development for your company	82	9			
Satisfied with the time taken for new product development	6	80	5		
	Every time	**Most time**	**Sometime**	**Seldom**	**Never**
Receive order acceptance on time	16	70	5		

Table 1- Enquiry/ Development Stage

	Highly satisfied	Satisfied	Partially satisfied	Dissatisfied	Highly Dissatisfied
Satisfied with our product quality?	88	3			
Satisfied you are with complaints get resolved from us	72	19			
Satisfied with the lead time taken for production against your P.O. or schedule	5	83	3		
	Every time	**Most time**	**Sometime**	**Seldom**	**Never**
Receive delivery in time	9	78	4		
Satisfied with packaging of products supplied to you?	15	76			
	Never	**Seldom**	**Sometime**	**Most time**	**Every time**
Do you find errors in our billing or other documents demanded by you	81	7	3		

Table 2- Manufacturing & Quality

	Every time	Most time	Sometime	Seldom	Never
Find our reception treatment cordial?		67	6		
Find appropriate person attain you during your visit at our works?	5	17	69		
Find appropriate person at your work place?	5	82	4		
Find you problem are solved by our management?	80	11	2		
	Highly satisfied	**Satisfied**	**Partially satisfied**	**Dissatisfied**	**Highly Dissatisfied**
Satisfied are you with the number of visits made by our representatives to your works?	18	73			
Satisfied with the knowledge and continuous attentiveness of our representative	26	65			
Satisfied with the post visit response	13	78			

Table 3- Interaction with Customer

	Highly satisfied	Satisfied	Partially satisfied	Dissatisfied	Highly Dissatisfied
Satisfied are you with the support given by us in improving quality and process at our end?	12	79			
	Excellent	**Better**	**Average**	**Not bad**	**Poor**
As compare to others, How we are in our field?	3	83	5		

Table 4- Others

Findings:
- Customer satisfaction survey was done with the help of customer satisfaction feedback form. In that client satisfaction was assessed in 4 components i.e. enquiry/ development stage, manufacturing and quality, interaction with customers and others.
- Clients satisfaction was assessed with respect of highly satisfaction to highly dissatisfied criteria and according to timing (every time to never).

- **In enquiry/ development stage**, Customers were highly satisfied (87) with reply to any enquiry, effort on new product development (82), while satisfied with the time taken for any new product development (80) and most time receive order acceptance on time (70).

- **In manufacturing and quality stage,** Customers were highly satisfied with product quality (88), with complaint get resolved by company (72), while satisfied with the lead time taken for production against P.O and delivery schedule (83).Most time (78) customers were receiving delivery on time.(76) Customers were satisfied with packaging of products supplied to you.(81) Customers were never finding error in billing or other documents demanded by company.

- **In Interaction with customers,** Most time (67) customers were find reception treatment cordial while sometime (69) customers were thought appropriate person attended them.Customers were satisfied (73) with the number of visit made by representative to your work.Most time (82) customers were find appropriate person for their work.(65) Customers were satisfied with the knowledge and continuous attentiveness and (78) were satisfied with post visit response.Every time (80) customers were satisfied with problem solved by your management.

- **Others,** (79) Customers were satisfied with support given by us improving quality and process at the end.As compare to other (83) customers were think that we are better.Few customers specifically mention in their comment about delivery period, and time taken for production of equipment.

Recommendations:

It also categorized into four sub-categories namely enquiry/ development stage, manufacturing and quality, interaction with customers and others.

In enquiry/ development stage, Customers are highly satisfied by reception and treatment of enquiry of their requirement which should be maintain and to look out for the opportunity for further business with the highly satisfied customer with more qualitative formal and informal interaction with them. Some of the Clients were not satisfied with the order acceptance on time, to address this issue Purchase Order review must be done through specific well defined standard procedure.

In manufacturing and quality stage, Customers were highly satisfied with the quality of product which they have purchased from the company that must be maintain by strict adherence with the quality checks from raw material to finished products . Reduce the delay timing between acceptance of order and delivery of time, by more focusing on planning of raw material to dispatch activity. Increase the skilled manpower of company and regular training for existing workers to maintain and achieve delivery dates. Some time there is billing and invoicing problem so need to implement ERP system for billing to stores for effective management of all materials and resources available to the company. More focus on vendor development so order processing will be smooth and fast.

In Interaction with customers, our reception treatment would be more cordial, so more no. of customers give orders to company. Sometimes customers were not satisfied with appropriate person handling by them. To solve this more emphasis should give on training of employee for better customer handling is provide. To deal with customer relation points, more emphasis should be given to marketing and promotional activities of company.

Others, survey conducted only in dairy equipment and limited no. of customers were included so next time when study will be conducted it includes more no. of customers from various sectors.Customers are limited in Maharashtra state only, so we have to expand it nationally.To increase order volume with satisfied customer, Company need to make joint ventures and tie up with experts in the industries and some other companies dealing in the same area.

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A Study Of Customers Satisfaction At Ideal Engineering Pvt Ltd

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Abstract:

Any organization has to listen to its external customers and stakeholders. A number of studies have shown that the long-term success of a corporation is closely related to its ability to create and maintain loyal and satisfied customers, adapt to customer needs and changing preferences. In order to monitor customer satisfaction, and to take action for improving it, a number of different methods have been developed and tested.

Any organisation could definitively take advantage of a proven systematic customer satisfaction model. The challenge for organisations is to implement and secure a standardized customer satisfaction process across their playing field; class of markets and geographic markets (countries). Customer satisfaction can be addressed as a strategic business development tool and it does have a positive effect on an organization's profitability. Satisfied customers form the foundation of any successful business as customer satisfaction leads to repeat purchase, brand loyalty, and positive word of mouth. Researcher through present study recommends organisations to implement a customer satisfaction model to enhance their business development and improve their overall level of quality.

Keywords: Customer Satisfaction, Ideal Engineering Pvt Ltd.

Introduction:

Customer satisfaction plays an important role in achieving goals of any organisation. Since the customers are the main focus for whom the product is made. It is very difficult to attract new customers and to retain existing customers. All organisations hence made efforts to provide quality product in reasonable price & on time delivery. Hence the project is customer satisfaction.

The present study deals with Customer satisfaction at Ideal Engineering Pvt Ltd. The company is dealing in Base Frames (a fabrication product) made available for customers with good quality.

The different objectives of the project are listed below which motivates to focus on customer satisfaction.

Literature Review:

Consumer Satisfaction: Satisfying customer is the only way to stay competitive in today's Market place. Customers have an expectation of service, and product performance that must be met. The balancing act between what customers want and what your company can provide must be optimized in order to maximize your firm's long _ term profits.

The performance falls short of expectations, the customer dissatisfied, if the performance matches the expectations, the customer is satisfied. If the performance exceeds expectations, the customer is highly satisfied or delighted.

If the company increases customer satisfaction by lowering its price or increases its services, the result may be lower profits exceptional customer service results in grated customer retentions. This in turn results in higher profitability.

Customer's Satisfaction can be done by motivation research also by tracking studies. Motivation research helps in determining and Weakness of corporate satisfaction and loyalty programs, motivation research is usually an introductory step in developing an integrated customer satisfaction and loyalty system. Tracking studies may be conducted either by Telephone, Mail, Internet, and Interactive Voice response systems.

Also Employee satisfaction measurement is a crucial first step in most corporate satisfaction and loyalty programs. Employees are the contact points between the corporate brand and customers.

Why Organizations Focus on Customer Satisfaction: Businesses monitor customer satisfaction in order to determine how to increase their customer base, customer loyalty, revenue, profits, market share and survival. Although greater profit is the primary driver, exemplary businesses focus on the customer and his/her experience with the organization. They work to make their customers happy and see customer satisfaction as the key to survival and profit. Customer satisfaction in turn hinges on the quality and effects of their experiences and the goods or services they receive.

Objectives of the Study:

To study Consumers awareness with respect to "Ideal Engineering Pvt Ltd"

The objective of the study is to find out the consumer satisfaction of the Ideal Engineering Company products among customers.

To know customers opinion on quality, price, packing of Ideal Engineering Products

Hypothesis:

The hypothesis is that sales person's fast reaction to customer's request for offer or enquiry affects customer satisfaction. In addition, the five largest business fields represented in this survey were also examined.

Research Methodology:

The primary data is data collected through structured & non-disguised questionnaire by directly meeting the customers. The secondary data for the present study is collected through various journals, reports and websites.

The company has 66 clients & for this present research the researcher has contacted all 66 clients. Therefore, it is called as census sampling & it is truly representative in nature.

The researcher has used a structured & non-disguised questionnaire and the data was collected through personal interview with the clients of the company.

The collected data was tabulated, graph was plotted by using Microsoft excel.

Findings:

• Majority of the respondents 36 % are customer of the company from more than 3 years. We found the company is successfully retained the customer.7% of customer have purchased for 1st time.

• Majority of the respondents 58 % are have agreed that they get value for money of the product. The company has provided the quality product which found beneficial to customer. Some of around 5% are not happy with the value for money of product.

• Most of the respondents are very satisfied with the quality of product around 55%. Other than this 24% are also happy with quality. The company failed to provide quality product to 8% of respondents.

• The majority of respondents found the product very useful since 74% of customer gives rating high. 16% of respondents are going with the same conclusion.

• The company has knowledgeable staff which helps respondents in their problems. 65% of respondents are agreed for this statement. 18% are also somewhat going with same conclusion. The remaining 5% are not happy with the service by the staff. The pricing quoted is very competitive in market. 91% are agreed with the statement. Delivery times are very fares since 68% of respondents are agreed upon it.5 % of respondents are not happy with the delivery.

• 77% of respondents are happy with quality of product than other competitor's product. Remaining are also going with the same. 3% are dis agree with the statement.

• 53% respondents are satisfied with after sales service. The company solved the problems of customer. Remaining 6 % were solved on their own.

• 56% respondents are saying that product of company is much better than others. 32% are also going with the same statement. Remaining 12% are feeling same product like other.

• 83% respondents are like to buy again from the company. Remaining will think of buying but not sure.

• 80% of respondents are definitely recommending product of company to others. Remaining probably will recommend.

• On time delivery is strong since 70% respondents are going with much better response. 23% are going with somewhat better response. Remaining 8% are with same

Suggestions:

• The companies have successfully retained their customers but there is still scope of attracting new customers.

• Company providing valued product to customers but remaining 11% respondents are not happy with product so there is scope to improve product value.

• Improvement in quality leads to increase customer satisfaction & to retain existing customers. Hence company need to focus on increase quality of product.

• 2% of respondents are not found the product useful. There is scope of improving product quality to meet needs of customer.

• The company has knowledgeable staff but company have to increase interaction between customers & company persons to increase customer awareness.

• Company have successfully achieved on time delivery but still chance of increase in delivery.

• The quoted price impacts the company brand value and image in market. Company achieved success in quoting right price to product but still chance of improvements.

• Improve the quality, reduce the price and put more concentration on packaging aspects and promoting other products.

• After sales service is very important to happy customers. Since company are putting efforts in solving problems of customers but still not successful. Hence need to improve in after sales service.

• Company is providing much better products to customer but there is still scope for improvement in quality of product and delivery.

• Company must focus on quality of product so that customer will buy again n again from company. Company will achieve more benefits when customers buy more products.

• Word of mouth is very useful tool for promotion. Hence company shall provide better products to customer & gain customer.

• Company has well on time delivery but there is still scope for improvement.

Conclusion:

The present study has provided on opportunity to study and understand the performance of the base frame & heat treatment. The study was undertaken by analyzing the quality and price of the product with competitors price & quality. The Customers Satisfaction towards product was found out by conducting a sample survey of 66 Customers in Pune city. With the help of the customer's survey results, the claims of these companies were cross checked for their validity.

The study revealed that ideal engineering products with a very good hold in the market and the retailer's survey results also proved the same. Ideal engineering is working well in market with its quality product and price.

The study was started so as to know whether the customers are satisfied with product & services of Ideal Engineering Pvt Ltd.

The project has been done on the customer's satisfaction towards the product & services. The analysis was done based on the information collected in the form of questionnaire from the customers of Ideal Engineering. This has been done in Pune area. After a brief analysis few finding were derived. Based on findings suggestions & the conclusion were made. The major part of analysis is based upon the percentage analysis.

Thus the report says that the product & services by Ideal Engineering was very useful & it was satisfying the majority of customers using it. Moreover many people are interested in buying products in future from the company. The report was very useful for company to know how & the suggestions of the customer in the services of Ideal Engineering Pvt Ltd.

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A study on customer satisfaction towards elevator with reference to thyssenkrupp Elevator India Pvt. Ltd.

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Abstract –
Customer satisfaction is the measure of how the needs and responses are collaborated and delivered to excel customer expectation. It can only be attained if the customer has an overall good relationship with the company and its stakeholder. In today's competitive business marketplace, customer satisfaction is an important performance exponent and basic differentiator of business strategies. Hence, the more is customer satisfaction; more is the business and the bonding with customer. The focus of this research work was to study and analysis of customer satisfaction towards elevator with reference to thyssenkrupp Elevator India Pvt. Ltd. Using Net Promoter Score (NPS) methodology.

Keywords — Customer, customer satisfaction, Net Promotor Score (NPS), Elevator

I Introduction

Customers could best be described as the one who use or experience the output of work, the end users of products or services. A customer is an individual or business that purchases the goods or services produced by a business. Attracting customers is the primary goal of most public-facing businesses, because it is the customer who creates demand for goods and services.

Customer satisfaction is the overall essence of the impression about the company's solution delivery by the its customers. This impression which a customer makes with regards to the company is the sum of all the process he goes through, right from project start till solution delivery post-solution delivery.

Customer satisfaction is a term frequently used in marketing. It is a measure of how products and services supplied by a company meet or surpass customer expectation. Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goals.

Business always starts and closes with customers and hence the customers must be treated as the King of the market. All the business enhancements, profit, status, image etc. of the organization depends on customers. Hence it is important for all the organizations to meet all the customers' expectations and identify that they are satisfied.

Customer satisfaction is a part of customer's experience that exposes a supplier's behavior on customer's expectation. It also depends on how efficiently it is managed and how promptly services are provided. This satisfaction could be related to various business aspects like marketing, product manufacturing, engineering, quality of products and services, responses customer's problems and queries, completion of project, post delivery services, complaint management etc.

ii Backgroud of the subejct & review OF literature
A. Customer
In marketing we tend to use the word customer and consumer almost interchangeably. However, our customer and the consumer are not strictly speaking the same. A customer is a person or company who purchases goods and services. A customer becomes a consumer when he or she uses the goods or services i.e. where there is some consumption

A. Customer satisfaction Customer Loyalty
It is a measure of how products and services supplied by a company meet or surpass customer expectation. Maintaining the Integrity of the Specifications

A. Customer Loyalty Indian Elevator Industry
Customer loyalty refers to a situation where a customer develops a long-standing preference or loyalty towards a particular product or service. Customer loyalty is reflected in the repeated purchases the customer makes of a particular product and his favorable nature towards a product or service. Customer loyalty also helps to market the product positively in the customer's close friend and family circle.

Customer loyalty is both an attitudinal and behavioral tendency to favor one brand over all others, whether due to satisfaction with the product or service, its convenience or performance, or simply familiarity and comfort with the brand. Customer loyalty encourages consumers to shop more consistently, spend a greater share of wallet, helping attract

consumers to familiar brands in the face of a competitive environment.

Customer loyalty begins with customer satisfaction. Only when a customer is satisfied with the purchases he makes, can a company develop customer loyalty over a period of time. Customer loyalty usually results in long term profitability for business.

A. Indian Vertical Transportation Industry

Elevators and escalators are installed in commercial and residential buildings, and find extensive use in IT parks, hotels, restaurants, and retail outlets. Steady growth of the construction industry coupled with the development of high-quality public transport systems in India is responsible for this market's impressive growth rate of more than 15% during the forecast period.

Rapid urbanization and high disposable income of the populace in this region is a critical driver that is expected to spur market growth during the forecast period. Due to rapid urbanization, the annual disposable income of the country is increasing. This increase in disposable income is expected to augment the buying power of customers in this region, which in turn will result in the increased spending on infrastructure development during the next five years. This market is dominated by the large vendors who primarily focus on providing installation and maintenance services. These vendors also provide modern solutions for large-scale public infrastructure, residential, and commercial construction projects.

Leading vendors in this market are –Johnson, Kone, Mitsubishi Elevator, Otis, Schindler, thyssenkrupp elevators etc.

As urbanization drives the increased need for housing, the need for smart and efficient Technologies to support growth will become a must. Because of this, there is an increasing demand for 'green' elevators that can reduce energy consumption by 75 percent compared to conventional systems with non-regenerative drives. Joseph adds that existing elevators can be made more energy- efficient by adding Variable Frequency Drives (VF drive) in the door system and elevator control system. This helps to optimize energy consumption by better regulation of power.

In the Indian scenario, high-speed elevators are observing maximum demand owing to boom in the construction of mid and high-rise buildings to avert the urban sprawl. Consumption of energy increases correspondingly with speed due to which manufacturers are constantly working towards developing newer elevators employing energy-saving regenerative drives that supply power back to the building. To tap the lucrative Indian market, manufacturers must launch affordable elevator models to meet the demand of price-sensitive segments. To achieve this, companies must establish local manufacturing units to source raw materials and labor at competitive prices.

A. Net Promoter Score (NPS)

Net Promoter or Net Promoter Score (NPS) is a management tool that can be used to gauge the loyalty of a firm's customer relationships. It serves as an alternative to traditional customer satisfaction research and claims to be correlated with revenue growth. NPS has been widely adopted with more than two thirds of Fortune 1000 companies using the metric.

Net Promoter Score is a customer loyalty metric developed by (and a registered trademark of) Fred Reichheld, Bain & Company, and Satmetrix. It was introduced by Reichheld in his 2003 Harvard Business Review article "One Number You Need to Grow". NPS can be as low as −100 (everybody is a detractor) or as high as +100 (everybody is a promoter). An NPS that is positive (i.e., higher than zero) is felt to be good, and an NPS of +50 is excellent.

Net Promoter Score (NPS) aims to measure the loyalty that exists between a provider and a consumer. The provider can be a company, employer or any other entity. The provider is the entity that is asking the questions on the NPS survey. The consumer is the customer, employee, or respondent to an NPS survey.

The Net Promoter Score is an index ranging from -100 to 100 that measures the willingness of customers to recommend a company's products or services to others. It is used as a proxy for gauging the customer's overall satisfaction with a company's product or service and the customer's loyalty to the brand.

Customers are surveyed on one single question. They are asked to rate on an 11-point scale the likelihood of recommending the company or brand to a friend or colleague. "On a scale of 0 to 10, how likely are you to recommend this company's product or service to a friend or a colleague?" Based on their rating, customers are then classified in 3 categories: detractors, passives and promoters.

DETRACTORS: 'Detractors' gave a score lower or equal to 6. They are not particularly thrilled by the

the product or the service. They, with all likelihood, won't purchase again from the company, could potentially damage the company's reputation through negative word of mouth.

PASSIVES: 'Passives' gave a score of 7 or 8. They are somewhat satisfied but could easily switch to a competitor's offering if given the opportunity. They probably wouldn't spread any negative word-of-mouth but are not enthusiastic enough about your products or services to actually promote them.

PROMOTERS: 'Promoters' answered 9 or 10. They love the company's products and services. They are the repeat buyers, are the enthusiastic evangelist who recommends the company products and services to other potential buyers.

The Net Promoter Score (NPS) is determined by subtracting the percentage of customers who are detractors from the percentage who are promoters. What is generated is a score between -100 and 100 called the Net Promoter Score.
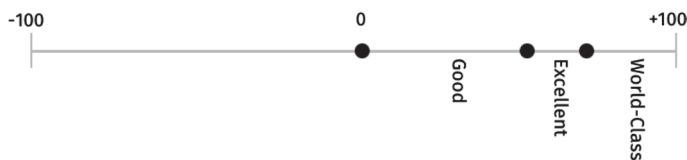
Net Promotor Score (NPS) = %Promoters - %Detractors

The NPS range of -100 to +100, a "positive" score or NPS above 0 is considered "good", +50 is "Excellent," and above 70 is considered "world class."

Generally, if Net Promoter Score (NPS) is below 0, that is an indicator that your company needs to start understanding and improving your customer satisfaction levels.

If your NPS is above 50, you are doing great! This indicates that your company places customer satisfaction high in priority and has a lot of more satisfied customers than dissatisfied ones.

An NPS of 70 or more places you in the list of top customer-centric companies. This most likely means that your customers love you and your company generates a lot of positive word-of-mouth referrals.

iii research objective

The objective pf this research project was to –

1. To study and evaluate the level of customer satisfaction

2. To understand the expectations and requirements of the customers.

3. To determine how well the company is satisfying the expectations and requirements of customer.

iv Research Methodology

A research methodology involves the specific techniques that are adopted in research process to collect, assemble and evaluate data.

For this research the we had used Descriptive type of research design

 -Data Source - Primary Data & Secondary data

 -Target - Customers

 -Statistical tools - Bar graph, Percentage analysis

 -Tools for data collection - Questionnaire

 -Sample Size - 86
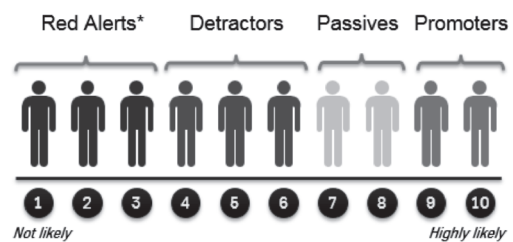
v data analysis

* Red Alerts are severe Detractors. In most of the guideline's slides, detractors mean all answers from 1 to 6

Q.1 How likely is it that you recommend ThyssenKrupp Elevator to a colleague or business partner?

Survey done for 86 project and following are the score

 Promotors: 30

 Passive: 40

 Detractors: 15

 Red Alerts: 1
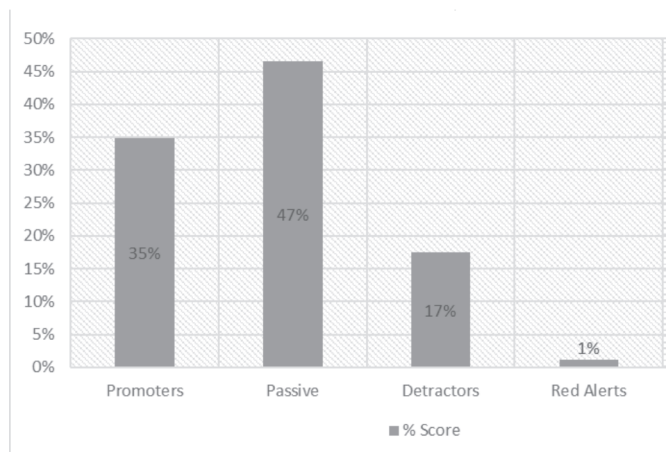
NPS = 17 %

Interpretation: Based on the output of calculated NPS Score, we can say that score is GOOD.

Q.2. Where could we improve?

Category	Improvement Areas	No. of Customer Response Received
Brand	Company image	
	References	
	Past experience	4
Back office efficiency	Communication	
	Quality of quotations	
	Response time	38
Staff Behavior	Sales representative's commercial knowledge	8
	Sales representative's technical knowledge	
	Sales representative's attitude	
Commercial	Commercial terms flexibility	21
Product offering	Product quality perception	
	Product range	7
	Lead time	
None	None	8

Fig. 4. Improvement area Analysis

Interpretation – From the above graph, it is observed that 44 % customers preferred for the improvement in area of back office support

Q.3 Rate our ability to keep your timelines (1 – 10)
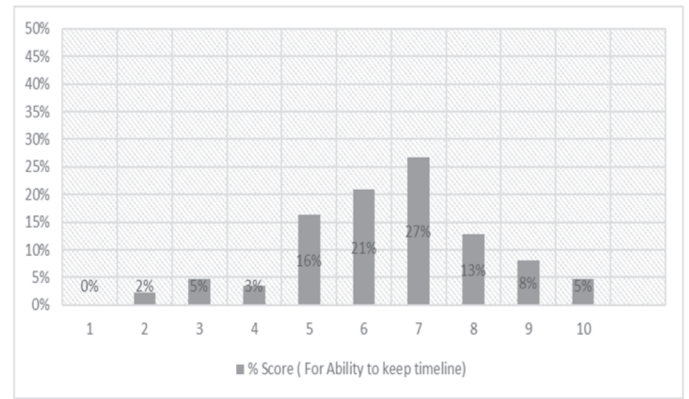
Fig. 5. Ability to keep your timelines analysis

Interpretation – From the above graph, it is observed that 27% of customer have rated our ability to keep and maintain timeline is about around 7 at 1 – 10 scale. Organization must try to improve this factor.

Q.4 Rate our ability to understand your business needs (1-10)
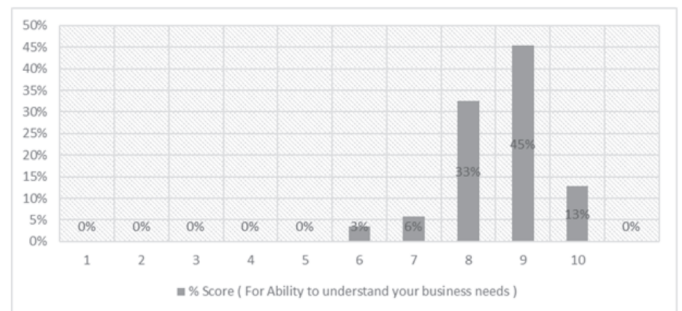
Fig. 6 Ability to understand your business needs Analysis

Interpretation – From the above graph, it is observed that 45% of customer have rated the ability to understand your business needs about 9 at 1 – 10 scale. Organization has better improvement here.

Q.5 How would you rate thyssenkrupp Elevator as a Market/Industry leader? (1 – 10)

Fig. 7 Market/Industry leader Analysis

Interpretation – From the above graph, it is observed that 33% of customer have rated the thyssenkrupp as an industry leader about 8 at 1 – 10 scale. Organization has to keep doing improvement here, to have better result here.

Q.6 May we follow up to learn more?

Fig. 8 May we follow up to learn more - Analysis

Interpretation – From the above graph, it is observed that 67% of customers want to have follow up to learn more.

vi finding/ observation

1. It is observed that there is wide scope for vertical transportation product 'Elevator' in the all market segment considering larger scope in infrastructure development and rapid change in standard of living of Indian community. it is being sure that Indian elevator industry will increase in large scale.

2. It is also observed that almost 35 % of customer are highly delighted (Loyal/Promoter) with the overall experience had with thyssenkrupp elevator India.

3. It is observed that almost 47 % of customer are satisfied (Passive) with the experience had with thyssenkrupp elevator India.

4. It is also found that almost 18 % of customer are unhappy (Detractor & Red Alert) with the experience had with thyssenkrupp elevator India.

vii conclusion and recommendations
A. Conclusion:

The project on customer satisfaction using Net Promoter Score (NPS) will help the organization in Marketing planning and developing the strategy to enhance the level of customer satisfaction. It will be very useful tools and guidance for further actions.

Using Net Promotor Score organization will get to know about different customer having their experience had with them through their responses got through the survey.

A. Recommendations:

● Company should concentrate on offering the best solution using streamline process to have increase in the level of customer satisfaction

● Based on the responses got from the customer (It may good/bad), organization has to create the proper roadmap to deal with different segment of customer. Company has to emphasis on the development of

workforce by imparting technical and non-technical skills, to make them ready for define the individual customer need.

● As per as the commercial aspect is concerned, company has to think on diverse of indigenous product portfolio to capture larger market

● To enhance the back-office support, company must streamline the dedicated process for efficient support, with the help of this company can reduce the response time in large extent.

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d) https://books.google.co.in

Study On Retailers Satisfaction Towards Visi - Coolers Of Mondelez International With Referance To Pune City

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Abstract:
The Fast Moving Consumer Goods (FMCG) industry has shown steady growth over the last few years and continues to provide superior returns over most sectors. Fast Moving Consumer Goods (FMCG) goods are popularly named as Consumer Packaged Goods.

The Fast Moving Consumer Goods (FMCG) sector is a very significant contributor to the India's overall GDP growth. The FMCG sector includes food & dairy products, packaged food products, household products, drinks and others.

A structured questionnaire was used to collect information through personal interview with 396 retailers in Pune city.

The focus of the present study is to understand the retailers' satisfaction towards Visi-coolers provided by Modelez International in Pune city.

Keywords: Visi-cooler, Mondelez International, Retailers' Satisfaction

Introduction:

According to an ASSOCHAM-TechSci Research report (Oct-5,2016), India's FMCG market is the fourth largest sector & it contributes to the employment of around 3 million people that accounts for approximately 5% of the overall factory employment in India. This sector is categorised by a robust presence of leading Multinational Companies, competitive rivalry between organized and unorganized players, well established distribution network, and low operational cost.

Retailers are in close connect with the customers of the company and for success of the company's marketing programme, an effective interaction of retailers with customers is very important. Satisfaction of retailers is therefore very crucial for particularly FMCG companies.

The present study attempts to study the retailers' satisfaction towards the Visi-coolers provided by Mondelez international.

Literature Review:

Yu-Cheng Lee , Yu-Che Wang , Shu-Chiung Lu,

Yi-Fang Hsieh , Chih-Hung Chien, Sang-Bing Tsai and Weiwei Dong (2016)[2] analyzed the customer satisfaction and loyalty by applying Taiwan customer satisfaction Index model to tourism factory. The results of the study revealed that for the satisfied and dissatisfied customers, the factor which had greatest influence was perceived quality. This research is of great use to managers in tourism factory to improve customer satisfaction effectively by using two satisfaction levels of CSI models.

N Ramya, Akshaya C, Haripriya M and Jamuna S (2017)[3] conducted a study based on consumers preference of Cadbury chocolate in Coimbatore city. They concluded that customers are satisfied and the various factors that affect the customers' perception towards Cadbury Dairy Milk Chocolate are brand, quality, flavor, taste.

Nitish Kumar,(2015)[4] in his study on Kizen implementation in Visi-cooler industry, emphasized on implementation of Kizen in small scale assembly line that manufactures Visi-coolers for Cadbury. He concluded that the implementation of Kizen helped to reduce wastages and improve efficiency and thereby improved quality and reduced rework.

Objectives:

1. To study the retailers satisfaction towards Visi-cooler provided by Mondelez international.
2. To suggest ways to improve retailers' satisfaction to Mondelez international.

Research Methodology:

In order to evaluate the objectives of the study, data was collected from both primary and secondary sources.

The primary data was collected using a structured questionnaire and personal interview with retailers of Mondelez International.

The secondary data required were collected from company official reports, Books, Magazines and Internet websites.

A survey of all 396 retailers in Pune city was conducted for the study. Microsoft Excel was used for tabulation and analysis of data.

Data Analysis:

1. Type of Visi cooler retailers have:
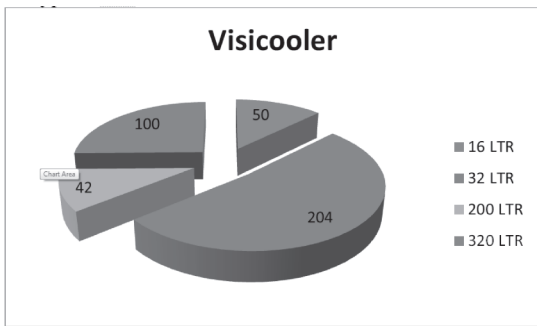
Interpretation: Maximum retailers have 32 LTR visicooler. Very few retailers have 200LTR visicooler.

2. Working Condition of Visi cooler:
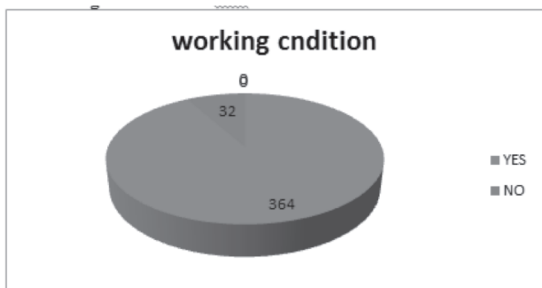
Interpretation: Some visicoolers are not working because of technical problem and some of them handover to maintenance department for repairing.

3. Sales person's visit for checking visi cooler:
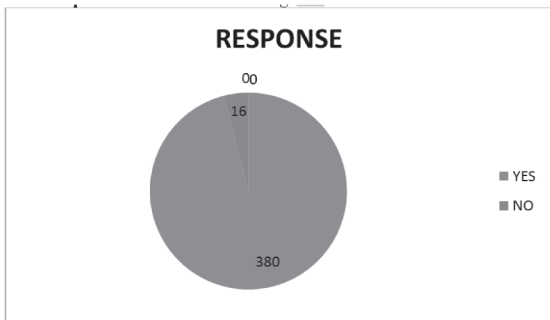
Interpretation: Visicoolers which are not checked are with maintenance department.

4. Effectiveness of Visicoolers:
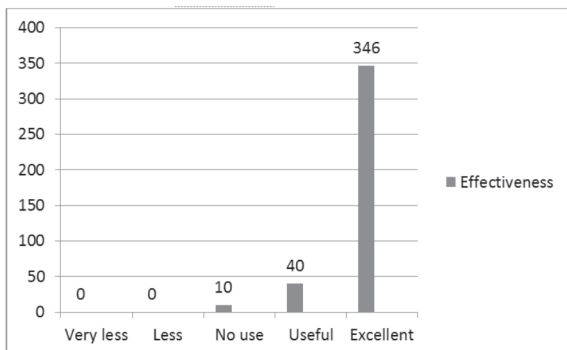
Interpretation: After getting visicooler retailers

founds that there is huge increase in demand of Mondelez's product.

5. Information by Sales person to retailers about each product:
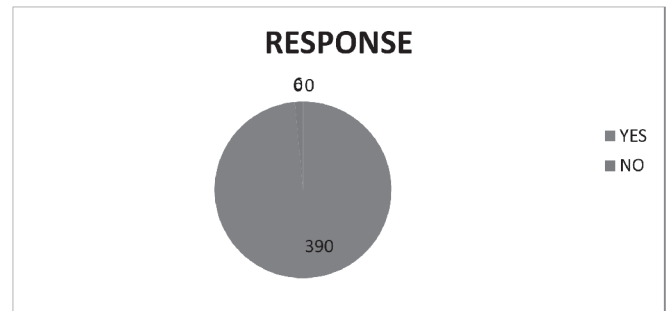
Interpretation: In this case we found that sales person visiting retail outlets and informing retailers about all products. Shops that are giving negative response are closed at the time of visit.

Findings:

It is found that maximum retailers have 32 LTR visicooler.Maximum visicoolers are in working condition. Sales persons checksvisicoolers on weekly basis.Visicoolers were found effective. Sales personsare doing their work properly by informing retailers about various products and weekly schemes. Through interaction with retailers, it was found that after using visicooler most of the retailers requests for bigger visicooler because of increase in demand. Sales of MondelezInternational are increasing because of effectiveness of visicooler.

Conclusion:

On the basis of findings from the present study, it is concluded that retailers are highly satisfied because of visi coolers. Visi coolers increase the product visibility and are working like a 24*7 advertisement equipment in the retail store. Visicoolers help in achieving targets and increasing sales of the company.

Recommendations:

Sales team should continue their regular visits to retailers for informing about products and the schemes from time to time.

The Visi coolers are required to be checked for its working condition. Immediate corrective action should be taken for non-working visi coolers.

Appropriate size and capacity Visi cooler should be provided to retailers wherever required to satisfy the demand.

Visi cooler has shown positive impact on growth of sales of Mondelez International; therefore

visi coolers need to be provided more attention and should be used as an effective advertisement tool.

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Implications of Intellectual Property Laws on Business Management

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ABSTRACT

Intellectual property law is gaining the momentum with the advent of 21st century.

More and more organizations around the globe are in the race of filing and protecting their trademarks, design and patents. Copyright is one another intellectual property which involves the personal skills and expertise.

Technological development in the last decade has changed way a organization was functioning. It has involved internal as well as external stakeholders with its innovative approach. The intellectual property laws are trying to put brakes on the volatile markets which are difficult to predict. The industrial revolution journey from manual to automation has redefined the norms of competition.

The uncertainty that the business has to deal with is again a big question that industries and organization around the globe has to rethink. The advent of gig economy, has a potential of high returns with less investments has become the latest trend of business. Protecting such ideas with help of Intellectual Property laws is very essential.

The complexity and ambiguity of doing business will always keep the businessman on their toes. The unique objective or key Strategies to be highlighted from the research paper is:

● Impact of global index of Intellectual property rights.

● How every organization is trying to boost research and development?

● How automation with innovation challenging the business.

●Intellectual property laws growth in India compared to global competitors.

Keywords – Globalization, stakeholders, combustible, boost, digitization, strategies, multi-skilling, automation etc

Introduction
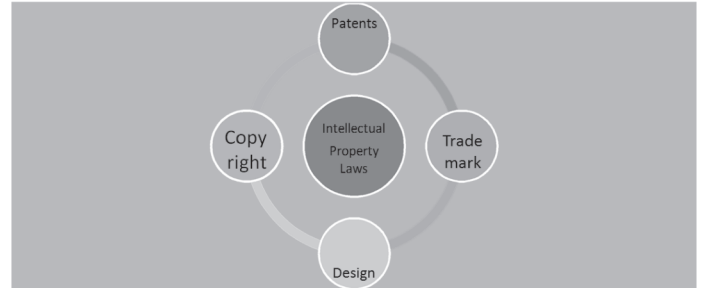
Evolution of Intellectual property laws has its trace way back in history since the barter system. Earlier business was revolving around the land and farm feeds but as the civilization progress the nature of business also changed. Barter system of business was replaced by the trade system wherein the value of goods was determined on the basis of its saleability. New tools and technology were used in business to do mass production. The adoptions of innovative practices were the result competition amongst the business man to maximise the profit. To ensure the fair competition amongst the business ideas and to protect the business interest there evolved the intellectual property laws.

II. BACKGROUND OF STUDY

World Intellectual Property Organization (WIPO) came to be formed by many nations had the common feeling of protecting novel and innovative ideas to decrease unfair competition and promote healthy business atmosphere. There were mainly four types of intellectual property laws which were introduce to protect and promote the business ideas namely:

a) Patents
b) Trade marks
c) Copy Rights
d) Design
e) Geographical Indicators
f) Plant Variety

The aforementioned intellectual's property laws are some of the popular way of filing and protecting the intellectual property rights of the business.

III. RESEARCH PROBLEM IDENTIFICATION

The study has been conducted to identify the problem mainly as given below:

● What is the impact of global index of Intellectual property rights?

● How every organization is trying to boost research and development?

● How automation with innovation challenging the business?

● What is the Intellectual property laws growth in India compared to global competitors?

The business experts globally are trying to figure out how to address the aforementioned problem.

A. PROBLEM STATEMENT

The intellectual property laws need to be more business friendly. There is a cyber- revolution in the business arena which is visible in telecom sector globally. The problem statement is as follows:

"There is a need to protect and promote innovation globally? What is India's contribution towards promotion of innovation culture amongst business professionals".

B. RESEARCH QUESTION

The research question in relation to India's intellectual property laws is as given below:

What are the implications of Intellectual property laws on the business management? This research question will enable us to find meaningful solution to many intellectual property laws related queries. Also it will enable to redress all grievance arising out of the problem faced by the business entity.

IV. LITERATURE REVIEW

The study tends to cover topics related to Intellectual Property laws referred to in various books, research journals, articles, publications and internet. The researcher has covered 15 books, 10 online articles and 20 web articles on the topic. The books written by the renowned authors have covered the topic in detail. They have highlighted all the points covered in the present research paper but a proper description of the research problem is discussed in this paper. The web articles are also cited by many as it gives a relevant source of information for the topic under discussion. The referrals are sought to get information on application, importance, need, scope and application of intellectual property laws in business management. The research articles provides relevant insight on how international indexing has helped in changing the business image of India. The positive impacts of improved global ranking, helps in attracting more business.

The objectives of the study are as follows:

1. To identify various implications of Intellectual Property Laws on business.

2. To understand the global ranking of Intellectual property laws and is impact.

3. To observe the changing trends in the Intellectual property laws.

V. RESEARCH METHODOLOGY

The researcher has for this paper tried to identify the relevance between various impact factor between intellectual property laws and business management. For developing a proper understanding on the topic under study the researcher has mainly collected secondary data which were published in various sources viz., books published on the topic, research journal & articles, reports published by global body and online research papers published on website etc., A diagrammatic representation is shown to give a better understanding of the topic. The researcher conducted an preliminary study which helped in construction of the literature review and conduct analysis on the current study.

a) HYPOTHESIS

H_0 - The awareness on implications of Intellectual property laws on business management is not available for end user.

H_1 – The awareness on implications of Intellectual property laws on business management is available for end user.

b) SIGNIFICANCE

This study is significant as the researcher has tried to find out the various factors which have varied implications of intellectual property laws and business management. The researcher in the present study has laid down the various factors which are affecting the business management.

c) UNIQUENESS AND ORIGINALITY

The implications of intellectual property laws on business management are unique in itself. The current study has been carried out by researcher on the problem which crop by low awareness about the intellectual property laws in business management. The information compiled by the researcher is unique and original as it highlights the various important factors which impact the business due to efficient use of intellectual property laws.

VI. DISCUSSION AND ANALYSIS

The chief focus of the study is to identify the various factors which has implications of Intellectual property laws on business management. The researcher after a detailed study from the available sources was able to analyse and identify the various common factors. The same is represented below also which things to be kept in mind while filing patents, copyrights, design or trademarks are given below

1. Only novel ideas can be patented

2. Only ideas which have relevance in business or industrial application i.e. have utility factor can be patented.

3. Only ideas which belong to the category of "non-obvious" can be patented. Which things to be kept in mind not to repeat while filing patents, copyrights, design or trademarks are given below:

1. An unimaginable idea cannot be filed as any of the above.

2. Approved business method cannot be filed as any of the above.

3. A medical treatment /diagnosis cannot be filed as any of the above.

4. A business technology in use cannot be filed as any of the above.

VII. RESEARCH FINDINGS AND CONCLUSION

There are some of the major research findings of this research which can be summarized as follows:

1) Intellectual property laws have definite impact on business management as only novel ideas are fit for business.

2) The overall ranking of any nation published by the global property law index does have a positive impact on business management.

3) Intellectual property laws deals with the changing trends in business and therefore very impact the overall business.

Thus, we can conclude that the study is very apt and has long term repursions.

VIII. SUGGESTION

In India, the awareness about filing of patents, copyrights, design or trademarks for business purposes is picking up momentum and many young entrepreneurs are looking forward to implement their novel business ideas not only local but they plan to go global.

However, the fees for patenting is on higher side when it comes to filing the same with the patent authority in India for which the expert advice is needed.

There should be a user friendly process for the business leaders to utilise the intellectual property laws. This will in return enable India to improve its overall ranking in the global scenario.

CONTRIBUTION TO BODY OF KNOWLEDGE

Current study has simply identified the simple and easy way for the business leaders or budding entrepreneurs to understand the impact of intellectual property laws in business management. The study is definitely going to help the future researchers to understand how the novel ideas can only find place in filing the intellectual property rights under any name such as patents, copyrights, design or trademarks etc.,

IX. SCOPE OF FUTURE WORK

Present research has mostly relied on the secondary data to represent the data. The future researchers can build on this data the conceptual knowledge and make most of it.

The future researchers can help find the socio-economic impact of the intellectual property laws in Indian economy and global economy as well.

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Management by objectives (MBO) --- Assignment is key to Complete !

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Management by objectives (MBO) is a strategic management model that aims to improve the performance of an organization by clearly defining objectives that are agreed to by both management and employees. ... The term was first outlined by management guru Peter Drucker in his 1954 book, The Practice of Management.

Management by objectives at its core is the process of employers/supervisors attempting to manage their subordinates by introducing a set of specific goals that both the employee and the company strive to achieve in the near future, and working to meet those goals accordingly.

The process of setting objectives in the organization to give a sense of direction to the employees is called as Management by Objectives.

It refers to the process of setting goals for the employees so that they know what they are supposed to do at the workplace.

Management by Objectives defines roles and responsibilities for the employees and help them chalk out their future course of action in the organization.

Management by objectives guides the employees to deliver their level best and achieve the targets within the stipulated time frame. The five steps are ---- To Set Organizational Objectives to be achieved Flow down of Objectives to Employee**,** track and control performance ; match outcome and result as standards set and benefit and rejuvenate work force

The employees are clear as to what is expected out of them. Organization practices that every objective should be SMART, as in-- specific, attainable measurable rewarding and time constrained.

The Assignment

▪ The assignment process helps the employees to understand their duties at the workplace.

▪ Work duties are designed for each employee as per their interest, specialization and educational qualification.

▪ Management by Objectives process leads to satisfied employees. It avoids job mismatch and unnecessary confusions later on.

▪ Employees in their own way contribute to the achievement of the goals and objectives of the organization. Every employee has his own role at the workplace. Each one feels indispensable for the organization and eventually develops a feeling of loyalty towards the organization. They tend to stick to the organization for a longer span of time and contribute effectively. They enjoy at the workplace and do not treat work as a burden.

▪ The assignment process ensures effective communication amongst the employees. It leads to a positive ambience at the workplace.

▪ Management by Objectives leads to well defined hierarchies at the workplace. It ensures transparency at all levels. A supervisor of any organization would never directly interact with the Managing Director in case of queries. He would first meet his reporting boss who would then pass on the message to his senior and so on. Every one is clear about his position in the organization.

▪ The assignment Process leads and control motivated and committed employees. to perform with disciplined manner

▪ The MBO Process sets a benchmark for every employee. The superiors set targets for each of the team members. Each employee is given a list of specific tasks.

▪ The assignment process ensures employees have necessary resources and facilities to complete the goal ,task and work series

Limitations of Management by objectives Process

It sometimes ignores the prevailing culture and working conditions of the organization.

The Monitor put more emphasis is being laid on targets and objectives. It just expects the employees to achieve their targets and meet the objectives of the organization without bothering much about the existing circumstances at the workplace. Employees are just expected to perform and meet the deadlines. The MBO Process sometimes do treat individuals as mere machines.

The evaluator the MBO process increases comparisons between individuals at the workplace.

The evaluator the MBO process increases comparisons between individuals at the workplace. Employees tend to depend on nasty politics and other unproductive tasks to outshine their fellow workers. Employees do only what their superiors ask them to do. Their work lacks innovation, creativity and sometimes also becomes monotonous.

The Reward giver The art of getting employees together on a common platform and extracting the best out of them refers to effective organization management.

Management plays an important role in strengthening the bond amongst the employees and making them work together as a single unit. It is the management's responsibility to ensure that employees are satisfied with their job responsibilities and eventually deliver their level best.

The management must understand its employees well and strive hard to fulfill their expectations for a stress free ambience at the workplace.

The process required to implement assignment

Every leader has a unique style of handling the employees (Juniors/Team). The various ways of dealing with the subordinates at the workplace is called as management style.

The superiors must decide on the future course of action as per the existing culture and conditions at the workplace. The nature of employees and their mindsets also affect the management style of working

Paternalistic Style of Working

In paternalistic style of working, the leaders decide what is best for the employees as well as the organization. Policies are devised to benefit the employees and the organization.

The suggestions and feedback of the subordinates are taken into consideration before deciding something.In such a style of working, employees feel attached and loyal towards their organization. Employees stay motivated and enjoy their work rather than treating it as a burden.

The managers don't lock themselves in cabins; instead walk around to find out what is happening around them. *DIRECTING* is said to be a process in which the managers instruct, guide and oversee the performance of the workers to achieve predetermined goals. Directing is said to be the heart of management process. Planning, organizing, staffing have got no importance if direction function does not take place.

Directing initiates action and it is from here actual work

starts. Direction is said to be consisting of human factors. In simple words, it can be described as providing guidance to workers is doing work. In field of management, direction is said to be all those activities which are designed to encourage the subordinates to work effectively and efficiently. According to Human, "Directing consists of process or technique by which instruction can be issued and operations can be carried out as originally planned" Therefore, Directing is the function of guiding, inspiring, overseeing and instructing people towards accomplishment of organizational goals.

Direction has got following characteristics:

1. Pervasive Function - Directing is required at all levels of organization. Every manager provides guidance and inspiration to his subordinates.

2. Continuous Activity - Direction is a continuous activity as it continuous throughout the life of organization.

3. Human Factor - Directing function is related to subordinates and therefore it is related to human factor. Since human factor is complex and behavior is unpredictable, direction function becomes important.

4. Creative Activity - Direction function helps in converting plans into performance. Without this function, people become inactive and physical resources are meaningless.

5. Executive Function - Direction function is carried out by all managers and executives at all levels throughout the working of an enterprise, a subordinate receives instructions from his superior only.

6. Delegate Function - Direction is supposed to be a function dealing with human beings. Human behavior is unpredictable by nature and conditioning the people's behavior towards the goals of the enterprise is what the executive does in this function. Therefore, it is termed as having delicacy in it to tackle work difficulties manager needs to take decision so has require authority .to perform Directing initiates action and it is from here actual work starts. Direction is said to be consisting of human factors. In simple words, it can be described as providing guidance to workers . In the field of management, direction is said to be all those activities which are designed to encourage the subordinates to work effectively and efficiently. According to Human, "Directing consists of process or technique by which instruction can be issued and operations can be carried out as originally planned" Therefore, Directing is the function of guiding, inspiring, overseeing and instructing people towards accomplishment of organizational goals.

Policy analysis of the CSR act

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Abstract
CSR is a key subject in today's world. Because it addresses all social, environmental and ethical issues of the business firms. The purpose of this paper is to present a Policy analysis of CSR act**.** Different aspects of aptitude and attitude towards CSR act are discussed with specific extracts from this act**.** Specifically, we will analyse how a CSR act new provisions can contribute to the achievement of the advantages for government, business firm and community through the implementation of CSR activities.
Key Words: Corporate Social Responsibility, The new Companies Act, 2013. CSR disclosure. CSR policy.

Purpose
The purpose of this study is to do the policy analysis of theCorporate Social Responsibilityact 2013.

Introduction
Corporate Social Responsibility (CSR) has been in presence for a considerable length of time and is nearly as old as the development of civilisation. Its establishment is the Gandhian Principle of Trusteeship whereby corporate houses are viewed as trustees of the assets they draw from society and subsequently are responsible to return them back to the general public. CSR is need of hour for practical advancement the community. Advocates of CSR contend that organisations make benefits by working with a point of view, while pundits contend that CSR occupies from the financial job of organisations. In a nation like India, the significance of CSR cannot be belittled.
In India, around 33% populace is unskilled, 66% need access to genuine sanitation, the arrangement of the Companies Act, 2013 ought to be acknowledged as a positive advance towards guaranteeing that business maximises to impartial and manageable monetary improvement. Indian organisations will change their outlook about CSR as corporate altruism and consider CSR as an all-encompassing perspective on the effects business has on society and hence will run responsibly through its tasks. So Indian organisations will take a gander at CSR as approaches to advance and produce generosity and honour in the business world by adding to the prosperity of society and the surrounding.
The present Companies Act, 2013, was established in India in August 2013. India has become the leading nation on the planet that has made spending on Corporate Social Responsibility (CSR) obligatory.
The new Companies Act, 2013 that became effective from April 1, 2014, ousted the six-decade-old enactment Companies Act, 1956. Sec. 135 of the Companies Act, 2013 contains arrangements ordering organisations to spend a sum on CSR; Schedule VII of the Act lists the exercises that can be embraced under CSR; and Companies (CSR Policy) Rules, 2014 endorse the way wherein the organisations can attempt their CSR ventures, projects and exercises.
The past Companies Act, 1956 did not contain a particular arrangement for CSR. Most definitely, a couple of bits of social data like protection of vitality, innovation retention, and so forth were required to be accounted for in the Report by Directors as far as the arrangement of Sec. 217 of the Companies Act, 1956 read with the Companies (Disclosure of Details in the Board of Directors Report) Rules, 1988. Most of the social obligation exercises performed by Indian organisations and their revelation were willful in nature.
Which means of CSR "Corporate Social Responsibility (CSR)" implies and incorporates yet is not restricted to
(i) Projects or projects concerning exercises spread out in Schedule VII to the Act; or
(ii) Projects or projects concerning exercises embraced by the governing body of an organisation (Board) in the compatibility of suggestions of the CSR Committee of the Board according to pronounced CSR Policy of the corporate subject to the condition that such arrangement will cover subjects specified in Schedule VII of the Act.

Applicability
Each organisation including its holding or auxiliary and a distant organisation having branch or undertaking office in India which satisfies the principles given beneath:

Sec. 135 of the 2013 Act expresses that each organisation having:

Net worth of Rs500 Crore or more, or

Turnover of Rs1000 Crore or more, or

Net benefit of Rs5 Crore or more during any financial year will establish a Corporate Social Responsibility Committee of the Board

CSR rules will be appropriate beginning from financial year 2014-15 onwards. For example, from 01.04.2014. Each organisation which stops to be secured by the above criteria for three consecutive financial years will not be required to consent to the CSR arrangements until such time it again falls inside the restrictions.

CSR Committee Requirements:

CSR Committee should comprise of minimum three directors out of which in any one chief ought to be an independent director. Clarifications:

(i) an unlisted open organisation or a privately owned business secured under subsection (1) of Sec. 135 which is not required to select an independent director in accordance with sub-sec, (4) of Sec. 149 of the Act, will have its CSR Committee without such director.

(ii) an individual organisation having just two directors on its Board will establish its CSR Committee with two such directors;

(iii) with reference to a faraway organisation secured under CSR rules, the CSR Committee will include at least two people of which one individual will be as indicated under clause (d) of sub-sec. (1) of sec. The foreign organisation will select 380 of the Act and someone else. Accountable to reveal the configuration of the CSR Committee.

Role of CSR Committee: -

The detail and prescribe to the Board, an organisation Social Responsibility Policy which will demonstrate the exercises to be attempted by the corporate as spread out in Schedule VII of the Act.

i) Recommend the amount of use to be brought about on the exercises referenced in clause (a), and

ii) Monitor the Corporate Social Responsibility Policy of the organisation every once in a while.

iii) Prepare a straightforward observing instrument for guaranteeing usage of the tasks/programs/exercises proposed to be attempted by the organisation.

Duty and responsibility of the director board

The prime obligation is to guarantee that in any event, two per cent of the average net benefit of three promptly going before years is spent on CSR exercises each year. "Net profit" signifies net benefit of an organisation according to its financial limit arranged as per the requirement of the Act, however, will exclude the following, to be specific:

I. Any benefit emerging from any abroad branch or parts of the corporate, whether worked as a different organisation or something else; and

II. Any profit got from different organisations in India, which are secured under and consenting to arrangements of Section 135 of the Act

Average net gain will be determined as per arrangement of Section 198.

To support the CSR Policy subsequent to considering proposals of CSR Committee.

To unveil CSR arrangement and activities in Board's report and Company's site.

To ensure that the organisation indeed attempts exercises reflected in CSR strategy.

To ensure that exercises included by an enterprise in its Corporate Social Responsibility Policy are related with the activities included in Schedule VII of the Act.

The Board's Report of an organisation secured under these standards concerning a financial year beginning on or after the first day of April 2014 will contain a yearly report for CSR containing specifics spread out in Annexure to the CSR Rules.

If the corporate does not use 2% of net benefits as required, at this point Board to report the clarifications inside the Board's report.

CSR Policy

Corporate Social Responsibility Policy identifies with the exercises to be embraced by the corporate as mentioned in Schedule VII to the Act. Subsequently, the spending consequently, the activities should not be included required for completing the regular operation of the business of an organisation. The CSR Policy of the corporate will, between Alia, incorporate the below, to be specific: -

The line-up of CSR plans or projects which a business chooses to take on falling inside the domain of the Schedule VII of the Act, determining system of execution of such arrangement or projects and seeing technique for such plans or projects.

The CSR Policy of the organisation will set out that the surplus emerging from the CSR adventures or projects or exercises will not belong to the business profit of a company.

CSR consumption will incorporate all use including commitment to corpus, or on ventures or projects concerning CSR exercises authorised by the Board on the guidance of its CSR Committee, yet does not contain any spending on a component not in similarity or not in accordance with activities which fall inside the domain of Schedule VII of the Act.

CSR rules Draft:

Net Profit, according to the Sec. 135 and those guidelines will mean net Profit before charge

according to books of records and will not contain benefits ascending from divisions outside India.

Declaration ought to be done every year, starting from FY 2014-15.

Assessment treatment of CSR spend will be as per the IT Act as could likewise be told by the Central Board of Direct Taxes (CBDT).

CSR activities could be typically be done as plans or projects (either new or progressing) barring exercises embraced in the compatibility of the customary course of business of an organisation.

The CSR Committee will set up the CSR Policy of the corporate which will incorporate the below:

Specify the undertakings and projects to be started

Make a posting of CSRs plans/programs which a field-tested strategy to take on during the usage year, indicating modalities of execution inside the zones/divisions picked and usage plans for the equivalent

CSR ventures/projects of an enterprise can likewise represent considerable authority in incorporating plans of action with social and ecological needs and procedures in order to make shared worth

Surplus emerging out of the CSR action will not be a piece of business benefits of a partnership

Would determine that the corpus would go with 2 per cent of the standard net benefits, any salary emerging therefrom, and surplus emerging out of CSR exercises Where an association has been recognised with a noble goal or could likewise be a Trust/Society/Foundation/some other sort of substance working inside India to encourage usage of its CSR exercises, the below will apply:

The contributing organisation would wish to indicate the ventures/projects to be attempted by such an association, for using reserves gave by it;

The contributing organisation will set up an observing component to ensure that the portion is spent for the planned reason as it were

An enterprise can also enforce its CSR programs via not for profits corporations that are not determined out through the corporate itself. Such spends may also be protected as a part of its income establishments that are not located out utilizing the corporate itself. Such spends may also be included as a part of its prescribed CSR spend so long as such enterprises have an established diary of at the least three years in completing activities in related regions, Companies may additionally collaborate or pool assets with other groups to undertake CSR actions. Only such CSR actions are going to be taken into consideration as are undertaken inside India. Only actions which are not exclusively for the advantage of employees of the Company or their members of the family will be taken into consideration as CSR program. Companies shall record, inside the prescribed format, the details of their CSR projects in the Directors' Report and inside the employer's website

Activities which can be encased with the aid of agency within the CSR Policy (Amended Schedule VII)

The Schedule VII to the Company Act 2013 in the beginning detailed 8 social obligation activities in appreciate of which corporations had been required to form their spending under sec. 135(5). Such actions have been associated with: -

(i) Eradicating excessive starvation and poverty,

(ii) Promotion of education,

(iii) Promoting gender equality and empowering ladies,

(iv) Reducing child mortality and improving maternal health,

(v) Combating human immunodeficiency virus, obtained immune deficiency syndrome, malaria and different sicknesses,

(vi) Ensuring environmental sustainability,

(vii) Employment improving vocational capabilities and

(viii) Social commercial enterprise initiatives.

Besides the above activities, the Schedule VII allowed organisations to spend on different social activities which have been to be prescribed under Rules. Aside from spending on social programs, agencies should contribute to the Prime Minister's National Relief Fund or the other fund discovered out by the Central Government or the State Governments for socio-economic development and comfort and budget for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward training, minorities and ladies.

Subsequently, the Schedule VII has been amended a variety of times by using numerous notifications, particularly, Notification Nos. G.S.R. 130(E), dated 27-2-2014, G.S.R. 261(E), dated 31-3-2014, G.S.R. 568(E), dated 6-eight-2014 and G.S.R. 741(E) dated 24-10-2014]. These amendments have deleted a few CSR programs which were at the start covered in Schedule VII and at an equal time brought some new CSR objects in the stated time table. Presently, the amended Schedule VII includes the following CSR activities:

(i) Eradicating hunger, poverty and malnutrition, promoting health care which includes preventive fitness care and sanitation which include a contribution to the Swachh Bharat Kosh recounted via the Central Government for the merchandising of sanitation and making available, secure ingesting water:

(ii) Promoting education, consisting of training and employment enhancing vocation talents specifically amongst youngsters, women, elderly, and thus the in another way abled and livelihood enhancement initiatives;

(iii) Promoting gender equality, empowering ladies, fixing houses and hostels for women and orphans; fixing maturity homes, day-care centres and such different centres for senior citizens and measures for decreasing inequalities confronted through socially and economically backward agencies;

(iv) Ensuring environmental sustainability, ecological stability, the safety of flowers and fauna, animal welfare, agroforestry, conservation of herbal resources and maintaining pleasant of soil, air and water including contribution to the Clean Ganga Fund setup by way of the Central Government for rejuvenation of river Ganga;

(v) Protection of countrywide historical past, alt and way of life together with the restoration of homes and web sites of historical importance and works of artwork; solving public libraries; advertising and improvement of traditional arts and handicrafts:

(vi) Measures for the benefit of soldiers' veterans, struggle widows and their dependents;

(vii) Training to promote rural sports activities, nationally acknowledged sports, Paralympic sports and Olympic sports;

(viii) Contribution to the Prime Minister's National Relief Fund or the alternative fund stated via the Central Government for socio-monetary development and comfort and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;

(ix) Contributions or budget provided to era incubators placed within educational establishments which are approved via the Central Government;

(x) Rural development projects.

(xi) Slum development. For the necessities of this object, the term 'slum area' shall mean any area declared intrinsically via the Central Government or any authorities or the other equipped authority underneath any law for the nonce effective.

The above listing of activities supplied in Schedule VII is not always exhaustive. The round No. 21/2014, dated 18.6.2014 issued through the Ministry of Corporate Affairs clarifies that while activities undertaken in pursuance of the CSR policy ought to be relatable to Schedule VII of the corporations Act 2013, the entries inside the stated Schedule VI have to be interpreted liberally so on seizing the essence of the subject matters enumerated within the stated Schedule. This circular declares that the things enlisted within the amended Schedule VII of the Act,

are extensive-primarily based and are supposed to cover a terrific range of activities as illustratively mentioned within the Annexure in the said bill.

Disclosure

Corporate Social Responsibility Policy Rules, 20I4 as according to the Companies Act, 2013 lay down affirmative disclosure requirements. Section 135(4) (a) of the Act and rule nine provide that the Board of Directors of the corporate shall disclose contents of CSR policy in its record and the same shall be displayed on the employer's internet site, if any. Section 134(3) (o) requires that the record by way of the Board of Directors shall include "the information of the policy advanced and carried out with the aid of the business enterprise on company social duty projects taken all through the year.". If a corporation fails to spend the specified quantity on CSR activities, the Board is required to reveal in its file the reasons for not spending the quantity [2nd provision of Section 135(5)]. The Board's document under sub-sec. (3) of sec. 134 shall reveal the composition of the Corporate Social Responsibility Committee [Section 135(2)]. As consistent with rule 6 the CSR Policy of the Company shall specify that the surplus springing up out of the CSR tasks or packages or activities shall no longer shape part of the commercial enterprise profit of a business enterprise. Annexure to the Companies (Corporate Social Responsibility Policy) Rules, 20I4, calls for every targeted agency to include an annual report on CSR in its Board's Report touching on a fiscal year starting on or after the1st day of April, 2014. Such annual document on CSR shall include the following particulars:

(i) a short outline of the corporate CSR coverage, which includes a summary of tasks or programs proposed to be undertaken and a regard to the net-link to the CSR coverage and tasks or programmes.

(ii) The Composition of the CSR Committee.

(iii) Average net profits of the corporate for the remaining three economic years

(iv) Prescribed CSR Expenditure [2% per cent of the amount as in item (III) above]

(v) Details of CSR spent for the fiscal year.

A) Total amount to be spent for the economic year;

b) Amount unspent, if any;

c) Manner throughout which the amount spent at some point of the financial year.

(vi) solely in case the Company has done no longer spend the 2 % of the standard net earnings of the closing three financial years or any component thereof, the organisation shall offer the explanations for no longer spending the quantity in its Board file.

(vii) A duty announcement of the CSR Committee that the implementation and tracking of CSR Policy, is in compliance with CSR goals and Policy of the corporate. Where an organisation is protected by way of sec. 135, the aggregate quantity of expenditure incurred on corporate social duty activities is required to be disclosed by using manner of notes through distinctive feature of Item five(i) (k) of the General Instructions for Preparation of Statement of Profit and Loss underneath Schedule III to the Companies Act, 2013. Since Schedule III uses the words "expenditure incurred", so disclosure has to be made on an accrual basis and not on a cash basis.

Conclusion

Companies Act, 2013 Corporate Social Responsibility have to have seemed an as effective step to approach CSR as an opportunity for the development of new modes of governance. Indian legislators should be liked for his or her efforts for the enactment of provision underneath the Companies Act, 2013 for obligatory spending on CSR by way of company and CSR disclosure requirements. The new CSR provisions have certain useful functions like: -
 The first-time advent of CSR responsibility beneath the regulation,
  Collaboration with different organisations to undertake big social tasks via pooling together CSR contribution from several organisations, and so forth.
 The new provision on CSR spending is to make a few quantities of CSR expenditure and thereby make a contribution to equitable and sustainable development of India.
 The companies are free to pick out and monitor the initiatives (as consistent with requirement of CSR sports of Schedule II) on the way to enforce them correctly and efficiently.
 The CSR Rules are framed in such a manner that they will now not have any conflict with the primary objective of shareholder cost maximisation.
The new CSR policies will help to Company to get top social and financial incentives, with a purpose to help to authorities of India for the inclusive development of the nation.

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Implications of Corporate Social Responsibility on Business Environment

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ABSTRACT

The key question with reference to corporate citizenship is to develop a consciousness amongst industries spread across different sectors of its obligations towards the society at large. The aim of corporate social responsibility's initiative is to provide help, support, relief and empowerment to distinctive segments of society. These could be located to the close proximity of the areas of operation of the company. The Corporate social responsibility's objective is to make difference in the lives of children, woman, elderly citizens and unemployed youths with respect to their education, health, cultural development, sports activities etc.

The trend today is CSR means recognizing the societal stakeholders as one and make available a part of corporate resources for the up-liftment, benefit and empowerment of different segments of society whereby they can access to better standard of living, better opportunities for self-development and progress addressing their future needs. The research paper focuses on the challenges and its impact on implications of CSR on business environment. The key Strategies to be highlighted from the research paper is:

● Role of CSR policy.
● Objectives of CSR policy.
● How CSR pro-policies has impact on various segments of society.
● Budgeting provisions by corporates for CSR activities.
● Focus areas of CSR activities such as education, healthcare, promotion of sports, protection of environment and ecology etc.

Keywords – Stakeholders, up-liftment, empowerment, healthcare, promotion, initiatives etc.

I. Introduction

The Ministry of Corporate Affairs has notified Section 135 and Schedule VII of the Companies Act 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 to come into effect from April 1, 2014. With effect from April 1, 2014, every company, private limited or public limited, which either has a net worth of Rs. 500 crore or a turnover of Rs. 1,000 crore or net profit of Rs. 5 crore, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. The CSR activities should not be undertaken in the normal course of business and must be with respect to any of the activities mentioned in Schedule VII of the 2013 Act. Contribution to any political party is not considered to be a CSR activity and only activities in India would be considered for computing CSR expenditure.

The net worth, turnover and net profits are to be computed in terms of Section 198 of the 2013 Act as per the profit and loss statement prepared by the company in terms of Section 381 (1) (a) and Section 198 of the 2013 Act. While these provisions have not yet been notified, is has been clarified that if net profits are computed under the Companies Act, 1956 they needn't be recomputed under the 2013 Act. Profits from any overseas branch of the company, including those branches that are operated as a separate company would not be included in the computation of net profits of a company. Besides, dividends received from other companies in India which need to comply with the CSR obligations would not be included in the computation of net profits of a company. The CSR Rules appear to widen the ambit for compliance obligations to include the holding and subsidiary companies as well as foreign companies whose branches or project offices in India fulfil the specified criteria. There is a need for clarity with respect to the compliance obligations of a company as well as its holding and subsidiary companies.

II. Role Of Indian Companies In Promotion Of CSR

The activities that can be undertaken by a company to fulfil its CSR obligations include eradicating hunger, poverty and malnutrition, promoting preventive healthcare, promoting education and promoting gender equality, setting up homes for women, orphans and the senior citizens, measures for

reducing inequalities faced by socially and economically backward groups, ensuring environmental sustainability and ecological balance, animal welfare, protection of national heritage and art and culture, measures for the benefit of armed forces veterans, war widows and their dependents, training to promote rural, nationally recognized, Paralympics or Olympic sports, contribution to the prime minister's national relief fund or any other fund set up by the Central Government for socio economic development and relief and welfare of SC, ST, OBCs, minorities and women, contributions or funds provided to technology incubators located within academic institutions approved by the Central Government and rural development projects. However, in determining CSR activities to be undertaken, preference would need to be given to local areas and the areas around where the company operates.

To formulate and monitor the CSR policy of a company, a CSR Committee of the Board needs to be constituted. Section 135 of the 2013 Act requires the CSR Committee to consist of at least three directors, including an independent director. However, CSR Rules exempts unlisted public companies and private companies that are not required to appoint an independent director from having an independent director as a part of their CSR Committee and stipulates that the

Committee for a private company and a foreign company need have a minimum of only 2 members. A company can undertake its CSR activities through a registered trust or society, a company established by its holding, subsidiary or associate company or otherwise, provided that the company has specified the activities to be undertaken, the modalities for utilization of funds as well as the reporting and monitoring mechanism. If the entity through which the CSR activities are being undertaken is not established by the company or its holding, subsidiary or associate company, such entity would need to have an established track record of three years undertaking similar activities.

III. Objective Of The Study

The objective of the study is as stated below
1. To understand the impact of CSR on business environment.
2. To study the various new initiatives by industry to cope up with guidelines laid under The Companies Act, 2013.
3. To study the CSR funding distribution trend in Indian company.

IV. Literature Review

The researcher has undertaken an extensive research work based on various materials available in the form of reading material on the internet and books. The researcher has referred to various internet websites which have published articles or research paper related to the topic under discussion. According to Anupam Sharma And Ravi Kiran, them CSR is emerging as a new field in the management research. In India, many firms have taken the initiatives of CSR practices which have met with varying needs of society. According to him number of IT and Auto industry is more going for taking up CSR initiatives while FMCG sector. Authors said that India has entered or taken a transformational change by involving into new CSR initiatives. According to Geoffrey heal suggested that CSR is an important part of corporate strategy in sectors where inconsistencies arise between corporate profit and social goals, or discord can arise over fairness issues. There are number of social sectors where corporate can play a valuable role under CSR and can produce social goods for its society. According to him CSR program can be profitable element for company strategy, reducing risk management, Generating brand equity, improving relations with regulators, lower cost of capital, improved human relation and employee productivity and to the maintenance of relationship that are important to long term profitability.

V. Research Methodology

The researcher has mainly relied on the secondary data for collection of data related to the topic artificial intelligence and its impact on human resource as a function. The researcher has carried out an extensive research work based on secondary data obtained from various sources like books, articles, online journals, research paper etc.

VI. Findings

Under the Companies Act, 2013, that replaces the nearly six-decade old legislation governing the way corporate function and are regulated in India, profitable companies with a sizeable business would have to spend every year at least 2 per cent of three-year average profit on CSR works. This would apply to the companies with a turnover of Rs 1,000 crore and or more, or net worth of Rs. 500 crore and more, or net profit of Rs 5 crore and more. As per new proposals, from the beginning of 2013- 14, Top earning PSUs like ONGC, BHEL and NTPC may have to double their expenditure on CSR as per the new draft guidelines being finalised by the

Department of Public Enterprises (DPE). PSUs with net profit between Rs 100-500 crore are required to earmark 2-3% of their income. They have to ensure that they spend full amount earmarked for, otherwise, they have to disclose why they have not spent these fund. Public sector companies with a profit of less than Rs 100 crore are required to contribute 3% of their income for undertaking such activities.

The proposed guidelines stated that if Public Sector Units (PSU's) are unable to spend the earmarked amount for CSR in a particular year, it has to be spent in the next two years. The guidelines continue to exempt sick and loss-making PSUs from allocation of budget for undertaking CSR activities.

The main functions of the CSR Committee are:
● Formulate and recommend to the board, a CSR policy indicating the activity or activities to be undertaken by the company as specified in Schedule VII of the Act.
● Recommend the amount to be spent on these activities.
● Monitor the company's CSR policy periodically.

After the CSR Committee makes it recommendations, Board of the company shall approve the CSR Policy and disclose contents of such policy in its report and also place it on the company's website. Further, details about the policy developed and implemented by the company on CSR initiatives during the year to be included in the Board's report every year.
Board to ensure that the activities listed in the CSR Policy are undertaken by the company. Board to ensure that at least 2% of average net profits of the company in the three immediately preceding financial years are spent in every financial year on such activity. Preference to be given to the local area and areas around the company operates for CSR spending. If a company fails to provide or spend such amount, Board to specify reasons in its report for that failure. Companies required to comply with CSR shall give additional Information by way of notes to the Statement of Profit and Loss about the aggregate expenditure on CSR activities. Schedule VII of the Companies Bill 2012 prescribes activities that may be included by companies in their CSR policies:
● Eradicating extreme hunger and poverty;
● Promotion of education;
●Promoting gender equality and empowering women
● Reducing child mortality and improving maternal health;
● Combating human immunodeficiency virus, acquired immune
● deficiency syndrome, malaria and other diseases;
● Ensuring environmental sustainability;
● Employment enhancing vocational skills;
● Social business projects;
● Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socioeconomic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and;
● Other matters as may be prescribed

VII. Learning Outcomes
The contribution of CSR is not to contribute in one sector of society only rather to help businesses and to nurture the society over a period of time. Company can contribute under CSR in any of the sector (Education, Health, Environment, Upliftment for the society etc.) which they like most and which is beneficial for the organization point of view.
Corporations should participate effectively and efficiently for CSR contribution as corporations are involved with numbers' of stakeholders like customers, employees, suppliers, government, creditor, financial institutions, etc. so they have the responsibility to take care of the interest of all the stakeholders for their own sustainable growth.
● Every Corporation must take initiatives for CSR practices to make this planet a better place to live and not just this, it will also help corporations to build their goodwill.
● Corporations can differentiate themselves from their rivals by taking CSR initiatives.
● Company can take CSR as an opportunity and a platform for growth and survive.

VIII. Conclusion
Corporations are social entity so they must take care of all stakeholders, it is vital for them to take charge of this responsibility in efficient way so that all participant of corporation feel satisfied. As we know corporates can't stand alone they also needs the support of their society at large which is important for their development and goodwill. Many large corporations now taking steps to improve their environmental and social performance through the use of voluntary initiatives such as codes of conduct, environmental certification and reporting, social audits, fair trading schemes and social investment programmes. Corporates and government must work together and through this, they can bring dramatical changes in the welfare schemes of society

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HR Challenges due to advent of Artificial Intelligence

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ABSTRACT

In the 21st century after the economy opening up due to Liberalization, Privatization and Globalization, a new social change is transforming the whole society, business and economy with its strong waves which are known as "Digitization".

Smart networking is the norm of the day and is driving the economy towards Artificial Intelligence. Digital economy is based on algorithms and mathematical calculations which are basics of technology.

Government all over the nations are investing heavily in smart technology especially for health care sectors. It is estimated that with the help of Artificial Intelligence the government's reform will be visible in coming years. The advent of internet technology has focused on making lives of humans simple and logical by solving critical issues at stake. Even industries and organizations hiring workforce for ever increasing demands and supply are opting for technology to resolve their issues, which defines norms of economy. To achieve High growth of each business firms are taking help of technology to come up with effective technology to make their existing workforce efficient.

Efficient workforce system combined with world class manufacturing practices can overcome the global competitive challenges by also helping the industries meet their futuristic demand. Every organization around the globe has to do the Human Resource Planning. The question that Artificial Intelligence poses to the Human resources department all over the sectors spread across the globe is given below:

● The technology has changed from functional and operational activities of HR.

● The technological need is Multi-skilling and multi-tasking of HR functions within organization.

● The technology is redefining the norm of job description and job specification.

●Industrial Automation has changed the nature of HR role for managing workforce.

● People's Manager is the new term coined for the HR and HRIS.

Keywords – Multi-skilling, Multi-tasking, automation, job description, job specification, Artificial Intelligence, digitization, liberalization, privatization, globalization etc.

I. Introduction

The Information technology has come with swipe changes in the industry. The New digital age is making is impact on all facets of human life be it industry, education, manufacturing, health care, social media, finance, economics etc. The phases of industrialization in the modern day started with industrial revolution of early 17th century in the European countries leading the innovation chart. However, the journey from manual labour to semi automatic, from semi- automation to wholly automation and now robotics has been the fastest growth in human civilization.

What is Artificial Intelligence? the real questions to be answered by any tech savvy profession. Artificial Intelligence comprises of the following

a. High speed computation
b. A big storage for quality data
c. Use of alogorithm

II. Role Of Human Resource

With the advent of digitization there has been a sea change in the industrial hierarchy as well. The post liberalization, Privatization and Globalization

Globalization the role of Personnel department changed to administration and from administrative to human resource department. Now the new digital age the term that has been coined is Talent Acquisition Manager or Talent Manager.

III. Objective Of The Study

The objective of the study is as stated below

1. To understand the impact of digital economy on HR roles

2. To study the various new skills sets required by HR professional to cope up with Artificial Intelligence.

3. To study the overall impact on HR functions

IV. LITERATURE REVIEW

The researcher has undertaken an extensive research work based on various materials available in the form of reading material on the internet and books. The researcher has referred to various internet websites which have published articles or research paper related to the topic under discussion. There is a scarcity of famous research work by Indian authors but globally the authors have really carried out the in depth study on the topic Artificial Intelligence and Human resource.

The researcher was able to identify certain contents from literature review which helped in throwing light on the topic under consideration. Artificial intelligence is going to play a very vital role in human resource as a function as it is interactive in function. The process of input

– process – output and the transmission of data at a amazing speed will enable human resource function carried out manually to be outdated is the opinion of many authors. A rethink on the challenges posed by artificial intelligence on replacing the monotonous functions of human resource like customer service functions will soon be handle by robots is what experts say. "Sophia" the new age robots is the world's first interactive robot which will cater to demands of human resource world.

V. Research Methodology

The researcher has mainly relied on the secondary data for collection of data related to the topic artificial intelligence and its impact on human resource as a function. The researcher has carried out an extensive research work based on secondary data obtained from various sources like books, articles, online journals, research paper etc.

VI. Findings

From the study it is evident that the Human resource professionals have to upgrade their basic skills, knowledge and attitude to adapt to new technology. There are many challenges which human resource professionals have to address in time for saving the face of the profession. Key findings from the secondary data is as given below:

1. HR needs to stick to work Specificity

2. HR needs to set Measurable goals

3. HR needs to have Attainable targets

4. HR needs to adopt Realistic approach

5. HR needs to create Time bound work environment.

Technology works on the principle of input – process – output and the role of HR is going to be mapped in future on the result orientation. Thus from above we can say that Artificial Intelligence is going to play a change factor in human resource arena.

VII. Learning Outcomes

The learning from the above study is that if human resource functions which are of monotonous nature and repetitive in overall functions it can be easily replaced by artificial intelligence. But the real question to be asked is the security of data is a big challenge when working with artificial intelligence. Another important question which need to be answered is whether the accuracy of data can be relied upon.

However, human resource as a function will be going a sea change due to advent of artificial intelligence.

VIII. Conclusion

Hence, from the above we can conclude that the artificial intelligence will be taking over most of the Human resource functions in near future. The speed of change is the real question to be known before it makes a clean swipe of the overall human resource functions. However, we can say that replacing human functions completely will be a real challenge but impact would be on the number of persons required to carry out the job will be reduced.

The study is an attempt to make the human resource professionals to be play a more proactive role in their organizations and upgrade their existing skills, knowledge and attitudinal efficiency.

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