COVID-19 IMPACT ON HEALTH CARE IN INDIA – A STUDY ON COPE UP STRATEGIES

Meesa Narsaiah

#2-19, Narayanapur(Village)Gangadhara Mandal,Karimnagar District, Telangana State.

Abstract
The effect of COVID-19 on progress and welfare of humans is huge. The adverse affect of COVID-19 has created harm to lives and healths of crores of people across the world. Despite people have awareness about COVID-19, lack of proper measures and lack of support has made them to get into stress. Many studies have revealed that the stress created through observing the pandemic situation has created more health issues than the actual affect of COVID-19. In this paper, an attempt is made to thoroughly review the impact of COVID-19 on health care in the world with special reference to India. Further, an attempt is made to understand the cope up strategies to counter attack the ill effects of COVID-19.

Key Words: Pandemic, Strategies, Stress, Symptoms, Vulnerability.

1. Introduction

The immediate and direct potential impact of COVID-19 has already resulted in thousands of lives lost and significant incremental cost to the healthcare system. However, as has already been reported, a distinct possibility exists that the number of lives lost has been understated.

In addition to the human toll, treating patients with COVID-19 has a financial impact. While the true number of individuals that have contracted COVID-19 is difficult to quantify given certain limitations in testing, the number of people seeking treatment for COVID-19 is better understood. Of individuals seeking care, roughly 76 percent receive testing and basic treatment or services.

The COVID-19 pandemic has shown how vulnerabilities in health systems can have profound implications for health, economic progress, trust in governments, and social cohesion.

Containing and mitigating the spread and infection rate of the virus continue to be essential. But so is strengthening the capacity of health systems to respond swiftly and effectively. This includes administering COVID-19 vaccines. After lightening speed development and testing, vaccine campaigns are rolling out in many countries. But questions about production, delivery and equitable access remain, not least for low and middle-income countries.

Across the globe, our healthcare systems were not designed to deal with this crisis: an unpredictable, large-scale health challenge that requires urgent mobilization of resources and affects the whole population. Debating these systems' ability and efficiency to deal with it is therefore not relevant per se. In many ways, the Covid pandemic is diametrically opposed to the direction that healthcare systems, particularly in developed countries, have been taking over the past years i.e.,

Focus resources on non-communicable, chronic diseases such as diabetes and cardiovascular conditions
- Health issues related to lifestyle changes and an aging population made this type of healthcare burden more relevant for healthcare systems than pandemics. As Zhou Maigeng from the

Chinese Center for Disease Control said last year, "going forward, the burden of chronic health problems, especially among the elderly, will far exceed infectious diseases"[1].

- People aged over 65 will represent more than 11.8% of the total population by 2023, peaking at 29% in Japan and 22% in Western Europe[2].
- The number of people living, for example among chronic diseases, with diabetes is projected to increase by 48% to 629 million by 2045, with China (114.4 million), India (72.9 million), and the United States (30.2 million) topping the list[3].

Drive Efficiency, shifting care from hospital to outpatient settings
- In France, the number of overnight hospitalization beds decreased by 4.2% while outpatient care beds increased by 7.4% and in-home hospitalization increased by 3.4% from 2013 to 2018[4].
- In the United States, aggregate hospital revenue from outpatient services grew from 30 percent in 1995 to 47 percent in 2016[5], while in England, from 2012 to 2016, the increase in inpatient admissions was 9% and outpatient attendances increased by 21% over the same period.

To alleviate the situation, governments should ensure there is continuity in learning by promoting high-tech, low-tech and no-tech solutions. Given the large digital divide that exists, solutions such as delivering text-based content via cellular networks rather than videoconferencing that relies on high-speed internet, and paper-based distance learning materials for families without any digital connectivity access should also be considered. Students with special needs, such as those with disabilities, will require additional attention and support as remote learning pose particular challenges for them and their families.

Vulnerable and marginalised youth are at particular risk of COVID-19 and its impacts. Young migrants and refugees, youth living in rural areas, adolescent girls and young women, indigenous and ethnic minority youth, young persons with disabilities, young people living with HIV/AIDS, young people of different sexual orientations and gender identities, and homeless youth already experience challenges in accessing healthcare services and social protection. Young people with physical or mental health conditions also face an elevated risk in relation to COVID-19. Many young people may not have stable housing and therefore cannot safely engage in home-based social distancing. The pandemic and economic recession may further fuel stigma and discrimination against certain groups of young people, which in turn would further exclude them from accessing healthcare and maintaining their livelihoods. These disparate impacts should inform the comprehensive policy response to this crisis.

Incentivize innovation for smaller unmet needs and vulnerable populations primarily, increasing relative focus and spend on Specialty Care
- Rare disease patients make up less than 0.06% of the population in the United States, less than 0.05% in the EU, and less than 0.04% in Japan[7]. In contrast, worldwide orphan drug sales are expected to have doubled at 12.3% over the 2019–24 period. By 2024, orphan drugs are projected to make up one-fifth of worldwide prescription sales, amounting to US$242 billion[8]. In parallel, oncology is expected to have almost a 20% share of the worldwide market by 2024, and an 11.4% in CAGR growth.

2. Health Impact on Indians
During the COVID-19 lockdowns in India, 83% of participants reported difficulty in accessing healthcare, 17% faced difficulties in accessing medicines, 59% reported loss of income, 38% lost jobs, and 28% reduced fruit and vegetable consumption. In the final-adjusted regression model, rural

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

residence (OR, 95%CI: 4.01,2.90–5.53), having diabetes (2.42, 1.81–3.25) and hypertension (1.70,1.27–2.27), and loss of income (2.30,1.62–3.26) were significantly associated with difficulty in accessing medicines. Further, difficulties in accessing medicines (3.67,2.52–5.35), and job loss (1.90,1.25–2.89) were associated with worsening of diabetes or hypertension symptoms.

The spread of COVID-19 in India was initially characterized by lower case numbers and fewer deaths compared with numbers in many developed countries. This was mainly due to a stringent lockdown and demographic factors. However, economic constraints forced a staggered lockdown exit strategy, resulting in a spike in COVID-19 cases in June 2020. Subsequently, India became the third-worst affected country worldwide. Low spending on health as a percentage of gross domestic product (GDP) meant there was a shortage of hospital beds and ventilators and a lack of medical personnel, especially in the public health sector.
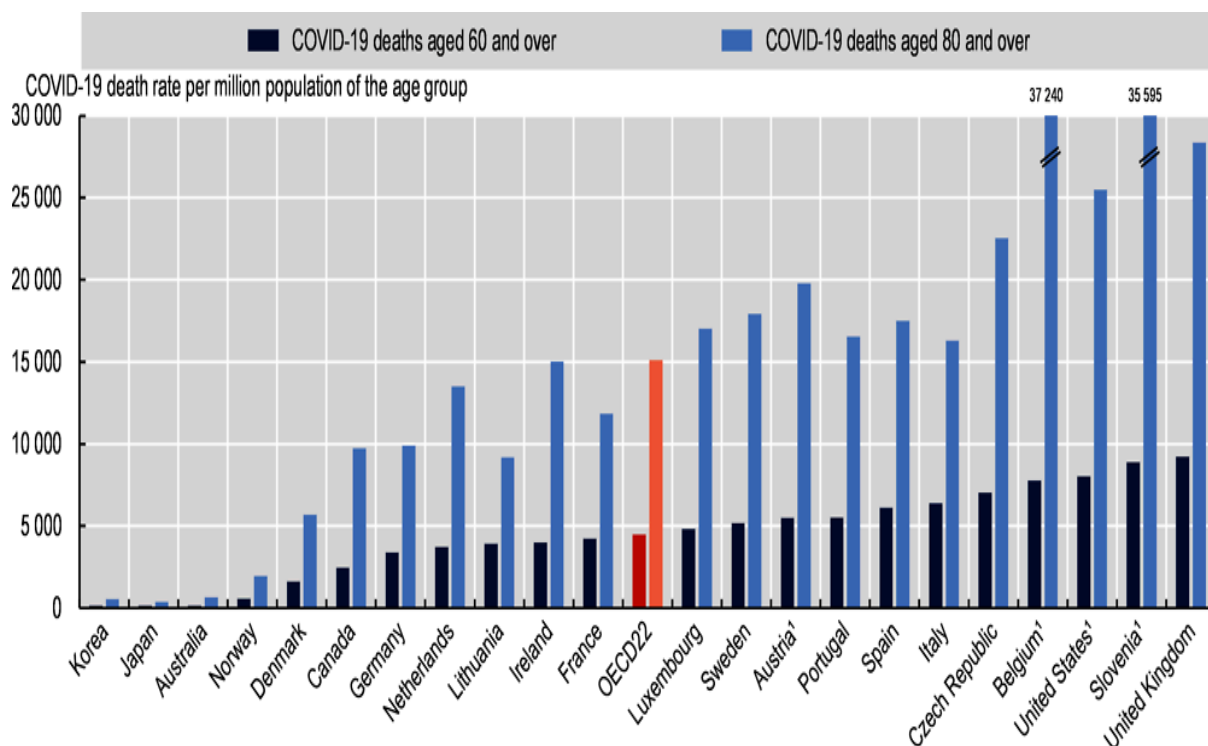
3. Cope up Strategies:

COVID-19 pandemic has had a major effect on our lives. Many of us are facing challenges that can be stressful, overwhelming, and cause strong emotions in adults and children. Public health actions, such as social distancing, are necessary to reduce the spread of COVID-19, but they can make us feel isolated and lonely and can increase stress and anxiety. In the near term, healthcare systems will face two major, additional, "collateral" issues. The first will be the **physical and mental exhaustion of the healthcare workforce**, along with **worn-out hospital infrastructure.** The second will be the **growing "backlog" of healthcare procedures.** For example, the inability or fear of high-risk patients to consult a doctor is disrupting chronic disease management and delaying some critical cancer care procedures. In France, consultations have fallen by 40% among general practitioners and by 50% among specialists since the beginning of the epidemic, even when accounting for the surge of tele-consultations. Concurrently, cancer centers have decided to postpone monitoring consultations and operations considered to be non-urgent[11]. In addition, **containment** (and progressive de-confinement) measures, compounded by

the **economic recession**, will undoubtedly **affect mental health** (e.g., anxiety, depression) and **physical health** (e.g., weight gain, unbalanced nutrition).

Learning to cope with stress in a healthy way will make you, the people you care about, and those around you become more resilient.
Stress can cause the following:
1. Feelings of fear, anger, sadness, worry, numbness, or frustration
2. Changes in appetite, energy, desires, and interests
3. Difficulty concentrating and making decisions
4. Difficulty sleeping or nightmares
5. Physical reactions, such as headaches, body pains, stomach problems, and skin rashes
6. Worsening of chronic health problems
7. Worsening of mental health conditions
8. Increased use of tobacco, alcohol, and other substances

The study of Ho et al.(2020) reveal that, while the healthcare sector and government officials from all over the world is focusing on the control of the pandemic adopting various preventive strategies, there is little attention provided to the mental health status of the isolated, panicked and house-arrested people. Due to lack of regular social activities and staying at home for a longer time will impact their emotional well-being. Research has also shown that sudden outbreak can worsen the mental health conditions of those with pre-existing mental health illness.

The report of CDC(2020) highlighted on coping up strategies. To avoid a distressing situation, individuals should not get exposed to media coverage too much, to maintain a healthy relationship, get in touch with friends and family members on a regular interval using social media and start thinking positively. If coronavirus anxiety shows up, try to share the fear with others, which will calm the fear, and also try to increase self-awareness by getting adequate sleep, exercising regularly and employing different relaxation techniques (Kecmanovic 2020). As recommended by Ho et al. (2020) in this era of technology, healthcare services can introduce providing online psychological support services for those individuals who lost their close relatives due to COVID-19.

The following measures are highlighted as General Precautionary measures.
a. Adequate hand hygiene
b. Adequate respiratory hygiene
c. Follow social distancing
d. Avoid travelling.

Further, the following specific precautionary measures are to be observed.
a) sick individuals have to be identified and proper tratmetn has to be made.
b) Identifying the close contacts and testing them for COVID-19 affect
c) Personal protective equipments have to be arranged for better health protection.

The study of Sujita Kumar Kar et al.(2020) have recommended the following cop up strategies to overcome mental illness caused by COVID-19.
1. Adequate awareness about the COVID-19 and regular updates (as understanding about COVID-19 changing day by day) about appropriate precautionary measures
2. Developing preparedness to meet the challenges like scarcity of resources
3. Ignoring fake news and social media posts that spreads panic

4. Regular scheduling of the daily activities
5. Inclusion of indoor recreational activities and relaxation exercises to daily practice
6. Approaching (rather than avoiding) healthcare system, if any symptoms develop
7. Positive thinking and installation of hope

Conclusions

Having been observed the causes happened due to COVID-19, the effect on COVID-19 on health is determined as certain. The cope up strategies are the necessary initiatives that have to be made to overcome the ill effects of the COVID-19. The studies reveal that one of the best ways to overcome the stress is avoiding the fake news and unnecessary discussion deviating in negative direction about COVID-19. Further, frequent health check ups, taking proper care on health, avoiding excessive mobbing and rejecting the social meets for recreation during pandemic is the need of the hour to overcome the negative effects of COVID-19.

References

1. Kar S.K., Yasir Arafat S.M., Kabir R., Sharma P., Saxena S.K. (2020) Coping with Mental Health Challenges During COVID-19. In: Saxena S. (eds) Coronavirus Disease 2019 (COVID-19). Medical Virology: From Pathogenesis to Disease Control. Springer, Singapore.
2. Goel I, Sharma S, Kashiramka S. Effects of the COVID-19 pandemic in India: An analysis of policy and technological interventions. Health Policy Technol. 2021 Mar;10(1):151-164.
3. Raman R, Rajalakshmi R, Surya J, Ramakrishnan R, Sivaprasad S, Conroy D, Thethi JP, Mohan V, Netuveli G. Impact on health and provision of healthcare services during the COVID-19 lockdown in India: a multicentre cross-sectional study. BMJ Open. 2021 Jan 19;11(1)
4. Delloitte report on COVID-19 INSIGHTS AND IMPACT ON Health systems, 2021.
5. MCkinsey report on Health Care Systems and Services, 2021
6. https://www.oecd.org/health/covid-19.htm
7. https://bmcpublichealth.biomedcentral.com/articles/10.1186/s12889-021-10708-w#:~:text=During%20the%20COVID%2D19%20lockdowns%20in%20India%2C%2083%25%20of,reduced%20fruit%20and%20vegetable%20consumption.
8. Report of Centers for Disease Control and Prevention on coping with Stress accessed from https://www.cdc.gov/mentalhealth/stress-coping/cope-with-stress/index.html
9. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7189395/
10. https://www.un.org/development/desa/youth/news/2020/05/covid-19/
11. WHO guide on Doing What matters in times of Stress: An Illustrated guide, 2021.

MARKETING STRATEGIES MADE BY GENERIC AND BRANDED PRODUCTS IN PHARMACEUTICAL INDUSTRY

Mohammad Ruzwan

Area Sales Manager,Bezachem FHC Pvt Ltd,Vijayawada.

Abstract
Overview of Generic and branded drugs are facing tough competition. Both are playing a different role in adding the brands by different means so as a result pharmaceutical industry has to maintain the availability of drugs in each and every corner of population.

Keywords : Manufacturing, Brand, Awareness, Products.

Introduction
Marketing strategies are said to be apply when they are attracted towards new customers. When this new customers gets convinced they will add more profits to the organization. Here they have to balance both the new as well as existing customers. The main aim of Strategies is to satisfy the need of the customers. Similarly, the organization strategy should divide the market and understand how to target the customers and achieve the goals. Vice versa marketing strategies help to build more customer relationship.

The term generic was stated in the year 1984, which means the manufacturing of generic was started earlier itself, but came into picture from 2000. The present situation shows that the importance of generic has given more sources to the population of the world, by which it can be more helpful to the patient who is really unable to afford high branded medicine, where they can have similar brands with lower prices.

Each and every pharmaceutical industry is involving in the same process by developing the brands, the generic companies are following the same idea's in order to make the availability of the brand. Pharma industry add on prices of brands even if it is made into Drug Price control by Drug Control Authority.

The application of the 4P's in Marketing such as
Product
Promotion
Price
Place,, are being habituated by Pharmaceutical industry.

Review of the Literature
Subba Rao Chaganti (2008) – The result of the study shows clear picture by the Generic manufactures are setting their profits in R&D in order to provide more competitive brands to the present world of population.

Jean O Lanjouw (1997) describes that patent rights from the MNC Companies may not be sufficed, so pharmaceutical companies in India should overweight with Generic brands in order to meet the need of every individuals of the world.

Objectives of the Study

1. To know the theoretical background of marketing strategies,
2. To study the application of marketing mix in Generic and Branded Products in Pharmaceutical Industry, and
3. To make appropriate suggestions for the improvement of effective marketing strategies in Pharmaceutical industry.

Methodology of the Study

The study was conducted on the basis of primary and secondary data. The primary data was gathered by ways of Interviews and schedules with the people near the hospitality in order to create proper awareness and information to the needy. The secondary data was collected from books, journals, reports, dairies, magazines, newspaper and websites.

Parameter	Generic	Branded
Composition	Same	Same
Dosage	Same	Same
Appearence	Little difference	Standard in Size,color,packaging
Branding	No Ads	Ads ???
Pricing	Less Pricing	Huge Price

Discussion and Results :

In order to get more profits to the organization one should start Buying & Selling the product by applying ways of different marketing techniques to the customers in disciplinary manner.Marketing can be done in Advertisement, Papers, Pamphlets, Banners Etc in order to convert the product into Money/Profit. Marketing the product with Leaders leads to healthy sales.

India is the largest provider of Generic drug as well as branded drugs globally. Our Pharmaceutical industry supplies 50% of global demands for various vaccines. India ranks 3rd in terms of pharmaceuticals. India consist of domestic pharmaceuticals over 3000 drug company's & 10,500 Manufacturing units. Government of India is promoting pharmaceutical company's in various conditions. For the coming 5 years India will be leading among top 10 country in Medicine spending.

Findings

1. It is found that the Management and Marketing strategies are moving fast in Branded Pharmaceuticalcompanies ,where as in Generic it is little slow.
2. It is found that there is a lack of awareness about generic products in the religious languages.
3. It is found that the lack of availability in respective Regional hospitals to the hands of needy.

Suggestions

1. It is suggested that Social Governance should be implied to the RMP at the medicine level of education and in PG level too.
2. It is suggested Medical Outlets should create more awareness of the generic products to the people.
3. It is suggested Generic outlets should be available at Railway stations and Bus Stands and at different places where they are more travelers.

4. It is suggested that the awareness about generic has to be developed by the government of India by means of communication in their religious languages.
5. It is suggested that the availability in respective Regional hospitals should be made in order to reach to the hands of needy.

Conclusion

Based upon the Income of the individual generic is playing a crucial role in helping the individuals to attain health. The implication strategy by generic should be more in order to compete with the branded company. In order to rely on the market each and every pharma company should be available with both the branded and generic product.Building strategies would make more advantages to the pharma industry both Generic as well as branded products too.Applying more brands by generic may lead to minimize the pocket of individual.

References

1. Philip Kotler, Marketing Management, PHI, New Delhi.
2. Aswathappa, Marketing Management.
3. Sanjay Mohapatra Strategic Management.
4. Ramesh Kulkarni, Management Case studies, A Student Handbook.

A STUDY ON OVERVIEW OF MERGER AND ACQUISITIONS OF INDIAN COMMERCIAL BANK

Brijesh Yadav
Research Scholar,Deen Dayal Upadhyaya Gorakhpur University,Gorakhpur,Department of Commerce.

Abstracts
India is adeveloping economy of various scale, whose economy is measured by dividing it into three sectors. Under which the fundamental is agriculture sector and subsequent is industrial sector and tertiary is service sector are included. An analysis of the contribution of financial performance of the appropriate three sectors shows that in comparison to the past several years, the part of the tertiary sector to the Indian economy is extortionate. The contribution of the third sector to the Indian economy has been 53.66% while the last contribution of the banking sector has been 34.04%, suggestingthat the contribution of the banking sector is an important of the growth of Indian economy. The aim of the present study is to the changes in their structure resulting from the merger and acquisition in the banking sector, and to study the financial reforms therein, and to major change in the banking sector and upgrade the services provided by them. Financial performance analysis of commercial bank on pre and post mergers and acquisitions.

Keywords- Mergers & Acquisitions, Financial Reforms, Commercial Bank, Service Sector, Performance.

Introduction

InMergers of banks were first visualised in 1991 when NarasimhaCommittee recommended it along with other liberalisation measures. In 1997–98 it was recommended by him once again for Banking Sector Reforms. However, except merger of New Bank of India with PNB in 1993 and afterwards State Bank of Saurashtra and State Bank of Indore with SBI in 2007 and 2010,In last 25 years, no public sector banks have combined. Of course, only few private banks were combined with public banks. During last twenty - five years, no public sector banks have merged. Of course, just few private sector banks were combined with public sector banks.

However, with effect of 1st April' 2017 five subsidiaries of SBI and Rashtriya Mahila Bank merged with SBI. Thereafter the talk of Bank merger on efficiency ground has gained momentum.However, there are other issues which need be addressed before initiating such mergers on a larger scale.Apart from mobilising funds from depositors to investors in a developing country like India, PSBs are expected to provide cheap credit to small and marginal farmers, small enterprises and transport operators. The bulk of deposits mobilised by banks in India are from middle classes and small depositor. The poor performance of the banking sector in terms of financial inclusion was highlighted by the Barcoding to the report, 41% of the population does not have a bank account, and only 14% of the adult population has a loan account. Credit coverage in the southern region is 25%, whereas credit coverage in the north-eastern, eastern, and central regions is 7%, 8%, and 9%, respectively. There are 89 million farmer families, 73.6 percent having no access to loans and 23.4 percent having formal credit. Mainly merged to improve efficiency and performance.The staff will be relocated according to the needs and there may not be any retrenchment immediately. There may not be further recruitment in the near future. Merging nationalised banks has its own set of benefits and drawbacks. The proposed merger of bank wouldhave resultedthe merger of branches in a certain location; however, bank branches do not have an equal share of business—deposits and advances—hence the amalgamation.

Conceptual back ground of Bank Merger

There may be more business, but there will be fewer employees, and they will be working to provide the same, if not better, service. Another branch may have a moderate amount of business but appropriate employees and no problems. Another branch may be doing very little business, resulting in very little business per employee. The first branch will profit, while the second will likely break even. The third is losing money. There will be a lot of pressure on all three branches because one will be attempting to keep the business while the other two will be trying to steal or snatch it from the first one because new business possibilities will be scarce. Almost there.Almost in most the places the above situation only prevails. For such a situation the branch will be merged and the business will be well managed and the excess staff will be transferred. Competition is very much essential to achieve perfection and efficiency. But just because of competition sharing the available business is not good.Hence effective utilisation of the resources and maximize the business development seems to be the objective of the merger.And the chance of any political interest in merger is not seen.As said earlier, Consolidation of BANKs has its own Pros and cons. It may result in job reductions and the staff may face the difficulty of mobility. The hardships due to transfer may be much, due to different working culture of the bank. It will take some time to taste the success.

Theoretical aspect of Merger of Banking Sector

Mergers and Acquisitions (M&As) take place in a number of ways (merger, acquisition,divestiture, spin-off, split-off, or equity carve-out), and there are various types of M&As. Eachtype gives an indication of the parties involved in the process, the motive behind the deal, andthe expected benefits from the transaction. It can be a horizontal integration where two or morecompanies (or competitors) at the same level of production merge in pursuit of market power or economies of scale; or in the form of a vertical integration which involves a move up or downthe supply chain to merge with the company's own suppliers or customers. The merger dealmay also be undertaken with the motives of cost reduction and pooling of complementaryresources of two or more businesses; or a company may use conglomerate takeover to acquireanother company engaged in totally different line of business (Sudarsanam, 2003). Aside from the Journal of Banking, Information Technology, and Management, Volume 15 No. 1 • January-June 2018Despite the obvious advantages of each form of merger, a company's management may be eager to engage a business combination for a secondary reason, such as to speed growth (Baser & Brahmabhatt, 2011), derive taxation benefits (Kuriakose & Raju, 2013), or employ its excessfunds in acquiring an undervalued target unit (Hernando, Nieto, & Wall, 2009). Any company's primary aim is to raise the wealth of its shareholders (Anand & Singh, 2008). All itsoperations must be aimed towards achieving this objective and all the decisions made by itsmanagement The same is applicable for mergers and acquisitions contracts. Must support this ultimate goal. In M&A transactions, achievement of synergy is vital.

In order to create additional shareholder value, the combined expected present values of future cash flows of the two companies involved should be greater than the sum of the expected present values of future cash flows of the two individual companies (DePamphilis, 2009). Whatever maybe the specific motive behind an M&A deal, the deciding factor should always be the expected value creation for shareholders. Bank mergers and acquisitions in nations other than India have received far more scholarly attention, notwithstanding qualitative difficulties such as cultural incompatibility (Ongena & Penas, 2009), downsizingand innovation are as much Indian problems as other nations. That's even more strange considering that most domestic mergers in India have outperformed their counterparts in other nations (Patel & Shah, 2016; Das, 2015; Patel & Patel, 2015).Why the topic isnot getting sufficient attention? The main reason appears to be the inconsistency in results ofpublished studies (Halkos &

Tzeremes, 2013; Chellasamy &Panagariya, 2014; Kalaichelvan,2014; Vallances& Hagendorff, 2011). But the researchers must keep in mind that any discrepancyin their computations is because of a variable they failed to account for. The solution is to lookfor a way to identify these extraneous variables and devise methods to eliminate or controltheir effects. With the intention of assisting future researchers in the accomplishment of thisobjective, the present study has conducted a literature review to identify the gaps in existingknowledge pool of the subject.The present study reviews the published research work collected for the period starting from2001 to 2017. The rest of this paper is structured as follows: section 2 puts forward the objectivesof the study. Section 3 discusses the data and methodology employed for achieving the objectives.

The Advantages are
- Cost of operation is reduced
- Helps in financial inclusion and broadening the geographical reach of the banking operation
- NPA and risk management are benefited
- Merger leads to availability of a bigger scale of expertise and that helps in minimising the scope of inefficiency which is more in small banks
- The disparity in wages for bank staff members will get reduced. Service conditions get uniform
- Merger sees a bigger capital base and higher liquidity and that reduces the government's burden of recapitalising the public sector banks time and again. After these mergers the lending capacity of the Public Sector Banks will increase and their balance sheet would also be strong.
- Redundant posts and designations can be abolished which will lead to financial savings
- These big banks would also be able to compete globally and increase their operational efficiency by reducing their cost of lending.

The Disadvantages of Merger:
- Many banks have a regional audience to cater to and merger destroys the idea of decentralisation.
- Larger banks might be more vulnerable to global economic crises while the smaller ones can survive
- Merger sees the stronger banks coming under pressure because of the weaker banks.
- Merger could only give a temporary relief but not real remedies to problems like bad loans and bad governance in public sector banks
- Coping with staffers' disappointment could be another challenge for the governing board of the new bank. This could lead to employment issues.

Table.1 Review of Literature

Sr. No.	Year	Authors Name	Title Name	Objectives	Findings
01	2019	Pinky & Kapil Gupta	Impact of Merger and acquisition Announcements on Indian Banking Sectors	Stock returns and intraday volatility in bank have been analysed due to the mergers and acquisition. And the modern concept and technique has been used like CRR, CARR etc.	After analysed here, it was found that the stock returns have been better improvement the mergers

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

					and acquisitions of the bank.
02	2017	Bijoy Gupta& Dr. P banerji	Impact of mergers and acquisitions on financialperformance: Evidance from Selected companies	They have analysed the pre-post mergers and acquisitions and explained the effects on the financial performance for which the financial accounting ratio has been used.	The change in financial performance resulting from mergers and acquisitions has been studied, which has not found any significant changes.
03	2013	V Radha Naga & Dr. Syed Sultna	Financial performance Analysis in Banking Sector- Pre and Post Merger Perspective	He has analysed pre and post mergers and acquisitions and has studied the improvement in financial performance. All financial technique has been used for this**.**	They have reported significant changes in the gross profit margin.
04	2011	Krishn Goyal & Vijay Joshi	Mergers in Banking Industry of India: Some Emerging Issues	He has analysed only the ICICI bank for mergers and acquisitions. And there is more emphasis on legal framework. He has described the procedure of mergers and acquisitions.	By 2011, all the merger and acquisitions process in ICICI bank had to be analysed.
05	2014	Shail Shakya	Mergers and Acquisitions in Indian Banking Sector: Regulation Issues and Challenges	He has studied the framework and regulation of mergers and acquisitions related to banking sectors. And has also suggested some improvements in it.	Related framework and regulations need to improvement.

(Author compilation based on various literary sources)

Research gap in the Literature
From my analysis of various literatures and theories on merger and acquisition, have observed that most mergersand acquisition in the bank sector result can into three different result that is merger can generate either Positiveresult, Neutral result or Negative result. The literatures and their various result can be classified as follows;
a. Studies on the impact of mergers and acquisition on banks post-merger performance shows a negative returnin the long run. This could be because most bidders usually outperform the markets before the event, implyingthat their position becomes worse after the merger. In contrast it does result into wealth creation for the targetbanks shareholders.
b. Another classification of the literatures are the studies that were conducted on the effect of mergers onprofitability and efficiency. These studies revealed that mergers improve profitability and efficiency of banks.
c. However, accounting analysis show a majority significant negative impact.

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

d. The final classification of the literature is studies on the impact of mergers on the stock market performanceshows a rather more neutral result, this could be attribute to external factors.Finally, the analysis revealed the followings gaps in the literature; Most of the papers did not give much importanceto Banking Industry specific factors and the unique nature of the banks financial statements was not also given due consideration. I suggest future research should concentrate on the effect of Merger and Acquisition onBankSpecific Indicators.

Objectives of Study
1. To establish the effect of mergers and acquisition on the performance of banks in India.
2. To study and analysis the concept, trends and legal framework of M&As of the selected
3. Commercial Banks in India.
4. To find out and analysis the Performance of the selected Commercial Banks in India before
5. (pre-merger) and after (post-merger) merger.
6. To make a comparative study of the Financial Performance of the selected Commercial Banks
7. in India before (pre-merger) and after (post-merger) Merger.

Research Design
For this study secondary data collection tools are used.In the secondary data collection various study materialand research works which have been done on mergers andacquisitions have been studied. Key and associated datahas been collected and used for this research work.For the purpose of assessment, examination data is collected from Merger and Acquisitions of the Indian bankingindustry.

Table.2 Review of Literature

S.N.	TARGET BANK	ACQUIRERBANK	YEAR
1`	BANK OF PUNJAB LIMITED	CENTURION BANK OF PUNJAB LTD	2007
2	LORD KRISHNA BANK LTD	LTD CENTURION BANK OF PUNJAB	2007
3	SANGLI BANK LTD	ICICI BANK LTD	2007
4	CENTURIAN BANK OF PUNJAB	HDFC BANK	2008
5	THE BANK OF RAJASTHAN LTD.	ICICI BANK LTD	2010
6	ING VYASA	KOTAK MAHINDRA BANK	2014
7	STATE BANK OF PATIALA	STATE BANK OF INDIA	2017
8	BHARATIYA MAHILA BANK	STATE BANK OF INDIA	2017
9	STATE BANK OF BIKANER AND JAIPUR	STATE BANK OF INDIA	2017
10	STATE BANK OF HYDERABAD	STATE BANK OF INDIA	2017

(Author compilation based on various literary sources)

Conclusion

In conclusion, we can say that there has been profit from the acquisition and merger of banks in India, but the profit has not happened as much as we were expecting. So, to earn extra profit, we have to consider where the problems remain. What are the reasons for these problems and it has to be found out and resolved so that their benefits can be increased?The Banking Industry (PSB) has been undergoing major mergers and acquisitions in the recent years. This will help the organization to expand and grow rapidly and acquire a large number of new clients immediately.

Suggestions

For future study, we suggest that the gaps we found in the study of literature should be filled and efforts should be made to achieve the objectives which have been set.We have seen that after mergers and acquisitions, there is a negative return in the performance of the banks in the longterm. Therefore, we should find a way to overcome this, and tell the ways to strengthen the bank.

References

1. Ahmed, A.Q. & Saeed, R. (2014). Analysis of Pre and Post Merger and Acquisition Financial Performance of Banks in Pakistan. Information Management and Business ReviewVol. 6, No. 4, pp. 177-190.
2. Bhan, A. (2011), Merger in Indian Banking Sector – Motives and Benefits.
3. Duggal, Neha (2015), Mergers and Acquisitions in India: A case Study on Indian BankingSector. International Journal of Research and Development - A Management Review (IJRDMR)Volume-4, Issue–2. pp.78-83.
4. Joshi, D. & Joshi, G. (2015). Study On the Impact of Mergers and Acquisitions OnEfficiency Of Performance of Indian Banks. Altus Shodh Journal of Management & Commerce.volume-5, pp.1-31.
5. Mergenthaler, D. W. (2015). Financial Statement Comparability and The Efficiency ofAcquisition Decisions.SSRN Electronic Journal.pp.1-55.
6. Nishat,M.& Tauseef, S. (2014). Wealth Effect of Merger and Acquisitions in An EmergingMarket. IBA Business Review. Vol. 9 Issue 2, p24-39.
7. Nirmala, S. & Aruna.G (2013) Financial Performance of Merger and Acquisition of Selected
8. Banks in India. International Research Journal of Business and Management (IRJBM). Volume,No – 1.pp.90-103.
9. Patel, P. (2014). Pre-Merger and Post-Merger Financial & Stock Return Analysis: A Study with reference to selected Indian Banks. Asian Journal of Research in Banking and Finance, Vol. 4, No. 12, December 2014, pp. 1-9.10.
10. Rafique, A. & Usman, M. (2013). Impact of Merger and Acquisitions on Stock Exchanges -A Case of Financial Sector Firms in Pakistan.International journal of Business and social science.volume No-3.Pp.1-53.
11. Sharma, M. C. & Rai, M.(2012). Post mergers performance of Indian banks. Indian JournalOf Commerce.volume No-65. pp.78-90.
12. Adebayo, O., & Olalekan, O. (2012). An analysis of the impact of mergers and acquisitions on commercial banksperformance in Nigeria. Pakistan Journal of Social Sciences, 9(3).
13. Akinbuli, F. S., & Kelilume, I. (2013). The effects of mergers and acquisition on corporate growth and profitabilityevidence from Nigeria. Global Journal of Business Research, 7(1), 43-58.
14. Al-Khasawneh, J. A., & Essaddam, N. (2012). Market reaction to the merger announcements of US banks: A nonparametric X-efficiency framework. Global Finance Journal, 23(3), 167-183.
15. Altunbas, Y., & Marques, D. (2008). Mergers and Acquisitions and bank performance in Europe: The role of strategicsimilarities. Journal of Economics and Business, 60(3), 204-222.

A STUDY ON CUSTOMER PERCEPTION AND SATISFACTION TOWARDS ONLINE DIGITAL PAYMENT SYSTEM WITH SPECIAL REFERENCE TO COIMABATORE DISTRICT

Anandhi.S*   Dr.V.Poongodi**

*Research Scholar, Department of Commerce, Sri Jayendra Saraswathy Maha Vidyalaya College of Arts and Science,Coimbatore.
**Research Supervisor, HOD, Associate Professor, Department of Commerce, Sri Jayendra Saraswathy Maha Vidyalaya College of Arts and Science, Coimbatore.

Abstract
E-payment system is increasingly becoming a daring means of payments in today's business world. This is due to its efficiency, convenience and timeliness. It is a payment system that is continuously being embraced and adopted in the financial system of both developed and developing countries with a view to simplify and ease payments in business transactions. As a result, many studies were conducted around the globe by scholars on e-payment adoption. It is based on this that this research paper looks at the available past literature on e-payment adoption across the world, with a view to highlight the scope, methodology and Information System (IS) models used by previous researchers so as to identify research gaps and recommend such for future studies. There are number of facilitators which are leading to the growth of digital payment and transition from cash economy to less cash economy. These facilitators include penetration of internet connectivity on smart phones, non-banking financial institution facilitating digital payment, one touch payment, rise of financial technology sector and push by government either by giving incentives or tax breaks. These all factors are creating positive atmosphere for growth of digital payment in India.

I. Introduction
Digital payment is a way of payment which is made through digital modes. In digital payments, payer and payee both use digital modes to send and receive money. It is also called electronic payment. No hard cash is involved in the digital payments. All the transactions in digital payments are completed online. It is an instant and convenient way to make payments.

Different Types of Digital Payments
From commonly used cards to newly launched UPI, digital payments has many types of payment. Some modes meant for tech-savvies and some for less-technical persons. Below are the different modes of digital payments.

UPI apps
UPI or unified payment interface is a payment mode which is used to make fund transfers through the mobile app. You can transfer funds between two accounts using UPI apps. You will have to register for mobile banking to use UPI apps. Currently, this service is only available for android phone users.

AEPS
AEPS is an Aadhaar based digital payment mode. The term AEPS stands for Aadhaar Enabled Payment Service. Customer needs only his or her Aadhaar number to pay to any merchant. AEPS allows bank to bank transactions. It means the money you pay will be deducted from their account and credited to the payee's account directly.

USSD

USSD banking or *99# Banking is a mobile banking based digital payment mode. There is no need to have a smartphone or internet connection to use USSD banking. It is easy to use it with any normal feature phone. USSD banking is as easy as checking the customers mobile balance. They can use this service for many financial and non-financial operations such as checking balance, sending money, changing MPIN and getting MMID.

Cards

Cards are provided by banks to their account holders. These have been the most used digital payment modes till now. Many of us use cards for transferring funds and making digital payments. Credit cards, debit cards and prepaid cards are the main types of cards. The customer can also use Rupay debit card for digital payments.

Credit cards are issued by banks and some other entities authorized by RBI. These cards give you the ability to withdraw or use extra money. Credit cards are used for domestic as well as international payments.

Debit cards are issued by the bank where the customer have their account. They can use these cards for the money in their account. The payments they make with these cards debit from their account and credit immediately to the payee's account. They can use these cards to make payments to one bank account to another.

1.2 Statement of Problem

India is a developing economy characterised by middle class population, emerging standard of living, young population with huge opportunities for employment and entrepreneurship, high purchasing power of the people and growth in voluminous business transactions. The development of Indian demographics is resulting in high demand for all types of financial and non-financial services across the world. Further, the Indian economy is witnessing tremendous growth in the last two decades following the growth in information technology and information technology enabled services. Presently, the "Digital India" initiative of the government has given a tremendous boost to the usage of digital payment systems throughout the country. Coimbatore is a dynamic city with impressive demographics and the city is going digital and is on the path to embrace technology in all its spheres. People still rely on the idea of money being 'physically' realisable. For some psychological reason, 'paper' money is revered more than 'plastic' money or 'digital' money. There would be still some sort of digital awareness required to understand the working of a society with no cash. People who have grown up and lived through times when a substitute for cash wasn't even thought or might face some difficulty in adjusting to a world without currency notes.

Moreover cash have some drawbacks such as frauds of using black money is acting as a main problem in the world. All the existing cash in the world cannot be removed or deemed 'abandoned' at one go. Also, when it comes to money, reassurance is the thing that matters most. For a complete switch-over to the new monetary model, the voluminous amount of cash presently circulating in the market would have to be converted into an equivalent number of 'digital' points and that has been taken as problem towards the study.

1.3 Objectives of The Study
- ✓ To create an awareness about digital payment mode in people.
- ✓ To study how user friendly the digital payment mode.
- ✓ To study Socio-economic and demographic profile of the customers.
- ✓ To evaluate the satisfaction level towards various digital payment system services.
- ✓ To analyse the level of acceptance towards digital payment system. to be converted into an equivalent number of 'digital' points.

1.4 Need For The Study
- The main need of the chapter is to analyse whether the digital payment system promotes or results in Globalization.
- Digital India System results in cashless economy.
- Helps in finding out the important factors influencing digital payment system in India.

1.5 Scope of The Study
- The present study highlights the extent of utilization of the digital payment system services offered by the banks by the sample respondents.
- The study helps in identifying the lacuna in implementing e Banking Perspective and to suggest various measures in making 100% technology based banks. In this Global environment the customer is more knowledgeable, their expectations are very high and they need more convenience in any services they avail.
- The major services offered by the public sector Banks are taken into consideration in order to study the customers relationship practices offered by the public sector banks. As such, there is a scope to examine whether the services provided by the Banks cater to the needs of various classes of customers.
- The present study not only brings to light the relationship strategies adopted, but also satisfaction towards instilled technological support by the banks.

1.6 Research Methodology
The research methodology deals with the research design, data collection methods, sampling method, fieldwork, and the analysis and interpretation of research work.

Research design
A research design is the specification of methods and procedure for acquiring the information needed. Research design classified under three broad categories – explanatory, casual and descriptive. Descriptive research design is used to study because it will ensure the minimization of bias and maximization of reliability of data collection. But the researcher was concerned mainly with descriptive research design. The study was conducted in order to find out the service provided by Online banking.

Nature of Research
Descriptive Research deign is used for study. It is used to describe characteristics of a population or phenomenon. It seeks to determine the answers to who, what, where and how question. It is based on some previous understanding of the matter.

Sampling Design

A sample design is a definite plan for obtaining a sample from a given population. It refers the technique are the procedure adopted in selecting items for the sample. The main constitution of the sampling design is as below

- ❖ **Sampling unit**

  A sample framework i.e. developed from the target population that will be sampled i.e. who is to be surveyed customers, working people, employed and housewives i.e. males and females irrespective of their education level.

- ❖ **Sample size**

  It is the substantial portion of the target population that is sampled to achieve reliable results. The sample size for the study includes 105 respondents.

- ❖ **Sample technique**

  The researcher has used a structured questionnaire as a research instrument tool which consists of multiple choice questions in order to get data. Thus questionnaire is the data collection instrument used in the study.

- ❖ **Type of sampling**

  As the total population is undefined snowball sampling method has been adopted towards the data collection.

Data Collection

Data collection is the process to gather information about the relevant topic of research, which is being done by the researcher. The purpose of data collection is to obtain information to keep on record, to make decisions about important issues, to pass information on to others. The task of data collection begins after a research problem has been defined and research design/ plan is chalked out. While deciding about the methods of data collection to be used for the study, the researcher should keep in mind two types of data viz., primary and secondary.

Primary data

The primary data are those, which are collected afresh and for the first time and thus happen to be original in character.

Secondary data

While secondary data are those which have been collected by someone else and which have already been passed through statistical process. Here, primary source of data is to be collected through questionnaires.

Tools used for the analysis

Simple percentage Analysis Method- Percentage analysis is the method to represent raw streams of data as a percentage (a part in 100 - percent) for better understanding of collected data.

FORMULA:

$$\text{Percentage} = \frac{\text{No of Respondents}}{\text{Total No of Respondents}} \times 100$$

Chi-square Analysis- Chi-Square Test is a statistical test commonly used to compare observed data with data we would expect to obtain according to a specific hypothesis.

$$P = \frac{(O-E)^2}{E}$$

Regression - The Regression often referred to as the Pearson R test, is a statistical formula that measures the strength between variables and relationships. To determine how strong the relationship is between two variables, you need to find the coefficient value, which can range between -1.00 and 1.00.

$$r = \frac{n(\Sigma xy) - (\Sigma x)(\Sigma y)}{\sqrt{[n\Sigma x^2 - (\Sigma x)^2][n\Sigma y^2 - (\Sigma y)^2]}}$$

1.7 Limitations of The Study

- Study area was restricted to only 10 digital payments systems in Coimbatore district by considering cost and time, hence lacks universal applicability.
- Since the collection of data is made manually, the chance of testing usage rate of technology may not be ensured with each respondent.
- The sample was restricted to 105 selective respondents only.

II. Review of Literature
2.1 Reviews On Digital Payment System

Handelsman and Munson (1989), "Switching behaviours from credit card to cash payment among ethnically diverse retail customers" shows that the credit card sales constitute an important revenue source for many retailers. Their ever increasing use and evaluation into other forms, such as debit and electron cards, demands that retailers gain a more complete understanding of how they are used by diverse consumer segments. Particularly needed is a better understating of the propensity to switch over from credit card to cash payment and the incentive required to initiate switching. In view of the cost to the retailer of administering credit card payment systems, the retailer's overall profit position may be enhanced by converting a larger proportion of credit card sales to cash sales. Four aspects of credit card usage and switching ethnicities are investigated, propensity to switch over from credit card to cash payment at various levels of monetary incentive, the effect of product price on propensity to switch, the frequency of credit card usage, and the preferred method of payment of credit card balances (installment versus full payment). Several significant differences are shown among the three ethnic groups studied (Anglo-American, Chinese-American and his panic-American) in these usage behaviours such differences might even be extended to international comparisons involving consumers domiciled in different countries. Barker (1992) in his study, Globalization of credit card usage: The case of a developing economy" investigate the attitude of Turkish consumers towards credit cards, and the approach of card issuers by surveying two samples of 200 card holders and non-holders. The better educated, middle aged members of the upper middle class seem to be the prime target; the most important reasons for using a credit card were "case of payment", followed by "risk of carrying cash", Non holders do not carry credit cards because they do not know much about it; informal sources of information appear to be more influential than mass media advertising in penetrating the market; proposes that the usage and the administration of credit cards are influenced very much by the infrastructure of the country and hence, credit card companies have to modify their marketing and administrative procedures rather than following a standardized approach.

III. Introduction To Internet Banking

E-Banking E-Banking is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website. The online banking system will typically connect to or be part of the core banking system operated by a bank and is in contrast to branch banking which was the traditional way customers accessed banking services.

To access a financial institution's online banking facility, a teacher with internet access would need to register with the institution for the service, and set up a password and other credentials for customer verification. The credentials for online banking is normally not the same as for telephone or mobile banking. Financial institutions now routinely allocate customers numbers, whether or not customers have indicated an intention to access their online banking facility. Customer numbers are normally not the same as account numbers, because a number of customer accounts can be linked to the one customer number. Technically, the customer number can be linked to any account with the financial institution that the customer controls, though the financial institution may limit the range of accounts that may be accessed to, say, cheque, savings, loan, credit card and similar accounts.

The customer visits the financial institution's secure website, and enters the online banking facility using the customer number and credentials previously set up. The types of financial transactions which a customer may transact through online banking are determined by the financial institution, but usually includes obtaining account balances, a list of the recent transactions, electronic bill payments and funds transfers between a customer's or another's accounts. Most banks also enable a customer to download copies of bank statements, which can be printed at the customer's premises (some banks charge a fee for mailing hard copies of bank statements). Some banks also enable customers to download transactions directly into the customer's accounting software. The facility may also enable the customer to order a cheque book, statements, report loss of credit cards, stop payment on a cheque, advice change of address and other routine actions.

Iv.Data Analysis and Interpretation

Table 4.24 Rank Correlation
Preference Towards Using Digital Payment System

S.NO	Ranking on company and scheme	X	Y	R1	R2	D	D^2
1	Money transfer	78	22	1	4	-3	9.00
2	Recharge	35	33	5	3	2	4.00
3	Shopping of groceries	30	42	6	1	5	25.00
4	Shopping of dress, accessories etc	45	21	2	5	-3	9.00
5	Utility and bill payments	42	34	3	2	1	1.00
6	Book cinema tickets	36	18	4	6	-2	4.00
7	Book flight, bus and train tickets	11	6	8	7	1	1.00
8	Buy gold	2	2	10	10	0	0.00
9	Sell on mobile wallet	9	7	9	8.5		0.00
10	Shopping of electronics	13	7	7	8.5		0.00
							53.00
N	10					1-R	0.32
						R	0.68

Interpretation

The above table shows about the rank correlation for preference towards using digital payment system were the correlation value is at 0.68 and it reveals that the compared variables are moderately correlated. The results depicts that maximum of the respondents are preferring digital payment system for money transfer.

TABLE 4.25 Descriptive Statistics
Descriptive Statistics For Factors Related To Level Of Satisfaction Towards Tele Banking

Descriptive Statistics			
	N	Mean	Std. Deviation
Level of satisfaction towards call answering time	220	2.96	1.097
Level of satisfaction towards flawless/ correct Operation	220	2.58	.804
Level of satisfaction towards understanding and reply in queries correctly	220	2.97	1.075
Level of satisfaction towards communication skills/ positive approach	220	2.90	1.000
Level of satisfaction towards general assessment about the service	220	2.63	1.125
Level of satisfaction towards security	220	3.04	.960
Valid N (listwise)	220		

Interpretation

The above table shows about the descriptive statistics for factors related to level of satisfaction towards tele banking. The respondents are satisfied towards call answering time (2.96), flawless/ correct Operation (2.58), understanding and reply in queries correctly (2.97), communication skills/positive approach (2.90) and general assessment about the service (2.63). The respondents are dissatisfied towards security(3.04) related to tele banking.

TABLE 4.26 Kruskall Wallis Test
Comprison Between Demo Graphic Variables And Problems Related Towards Using E-Wallet
Ho1: There is no relationship between gender and problems related towards using e-wallet

	Gender	N	Mean Rank	Chi-square	Sig
Problems related to Brand loyalty	Male	32	56.50		
	Female	73	51.47	2.681	0.009
	Total	105			
Problems related to secured transactions	Male	32	50.84		
	Female	73	53.95	0.245	0.621
	Total	105			
Problems related to time saving through digital payment mode	Male	32	53.62		
	Female	73	52.73	0.021	0.886
	Total	105			

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

There is a relationship between gender and problems related to brand loyalty (0.009) and problems related towards using e-wallet There is no relationship between gender and problems related to secured transactions (0.621), and problems related to time saving through digital payment mode (0.886). It reveals that male respondents 56.50 have higher level of awareness towards problem related to brand loyalty while using E-wallet.

Table 4.27 Oneway Anova
Comparison Between Age And Problems Related Towards Using E-Wallet

Ho2: There is a significant difference between demo graphic variables and problems related towards using e-wallet

		N	Mean	Std. Deviation	F	Sig
Age	Below 18 Years	61	3.89	1.097	0.985	0.377
	18-25 Years	26	4.19	1.021		
	26-35 Years	18	4.17	1.043		
	Total	105	4.01	1.070		
Educational qualification	SSLC	17	4.65	.493	3.202	0.026
	Higher secondary	48	4.00	1.220		
	UG	31	3.68	.979		
	PG	9	4.00	.866		
	Total	105	4.01	1.070		
Place of living	Rural	24	3.67	1.308	3.266	0.074
	Urban	81	4.11	.975		
	Total	105	4.01	1.070		
Occupation	Business	48	4.02	1.041	0.482	0.696
	Profession	47	4.00	1.083		
	Student	4	3.50	1.732		
	Home maker	6	4.33	.816		
	Total	105	4.01	1.070		
Occupational income per annum	Below Rs.1,50,000	25	3.96	1.136	0.777	0.509
	Rs.1,50,001-Rs.3,00,000	63	3.94	1.120		
	Rs.3,00,001-Rs.4,50,000	15	4.40	.632		
	Rs.4, 50,001- Rs.6, 00,000	2	4.00	1.414		
	Total	105	4.01	1.070		

There is a significant difference between age (0.377), place of living (0.074), and occupation (0.696), occupational income per annum (0.509) and problems related towards using e-wallet.

There is no significant difference between educational qualifications (0.026) and problems related towards using e-wallet.

Educational qualification
The respondents who have completed their UG (3.68), the respondents who have completed their SSLC (4.65), higher secondary and completed their PG (4.00) have higher level of problems towards using e-wallet.

V.Findings, Suggestions And Conclusion
5.1 Findings
- The respondents who have completed their UG, the respondents who have completed their SSLC, higher secondary and completed their PG have higher level of problems towards using e-wallet.
- The respondents who are from age group below 18 years, between 18-25 years , and between 26-35 years have higher level of problems towards secured transactions in using e-wallet.
- The respondents who are homemakers have lesser problems and the respondents who are doing business, profession, students have higher level of problems towards secured transactions in using e-wallet.
- The respondents who are earning between Rs.4, 50,001- Rs.6, 00,000 said that they have no problem related to time saving through digital payment mode. The respondents who are earning below Rs.1,50,000, between Rs.1,50,001- Rs.3,00,000 and between Rs.3,00,001- Rs.4,50,000 have higher level of problem related to time saving through digital payment mode.

5.2 Suggestions
- It is essential that market analysis, market segmentation and marketing mix are framed keeping in view customers satisfaction. The modern banker cannot afford to wait for business as his predecessors used to do.
- As the present study is related to nationalized banks this study tries to explore as to whether application of modern marketing techniques can be helpful in facing this challenge. In a customer-oriented industry like banking, the marketing concept has its own importance.
- The recent changes in technology and government regulations have dramatically changed the competitive climate in the Indian financial market. Customers' requirements and needs are also changing. Many new products have been introduced by the subsidiaries of these banks, which have competitive advantages over the products of other banks.
- The nationalized banks can follow schemes of private sector banks and foreign banks which have also introduced certain innovative services.

Conclusion
Digital payment system is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website. The payment system system will typically connect to or be part of the core banking system operated by a bank and is in contrast to branch banking which was the traditional way customers accessed banking services. The main objective is to study level of usage of various Digital payment system facilities and to analyse the satisfaction towards specific Digital payment system facilities. For this a sample of 105 was collected form the respondents and percentage analysis, Kruskall wallis, Anova and rank correlation were used as tools to analyse the data and the conclusion is that Bankers have to

abandon old and familiar practices and to form new relationships. The banks are required to have constructive attitude which involves, commitment to change, a business culture and environment that welcomes change. They should also have an experimental approach, encouraging the new ideas and a practice which enables them keep abreast of new developments and likely changes in the industry. While welcoming the change and innovation, bankers has to remember that there is no point in making changes for change's sake. The change has to be for a reason, go in the right direction and introduce changes properly. The bankers make everyone aware that changes are needed, describing the reasons, alternatives and likely effects. They also have to examine the current practices and operations, using benchmarking and other comparisons to identify the areas that are needed improvement. They have to remain committed to the new methods, updating them as necessary. The banks offer a facility for customers to set up text or email notifications to alert them to certain activities on their account and the level of satisfaction can be monitored with a effective measures.

References

1. 1999,Intelligent Miner for Data Applications Guide, IBM Redbooks, pg 240-260.
2. A.P Malhotra: - " Electronic Banking " IBA Bulletin sp.issue (1999-2000) PP 16-19 .
3. Abhinav Publication (2015) "A Study on customer relationship management practices in banking sector in India" Volume 4, Issue 5 (May, 2015) Online ISSN-2277-1166.
4. Aggarwal N, Aggarwal R, Sharma P (2000), "E Banking for Comprehensive E-democracy: An Indian Discernment", www.JIBC.Com/e-banking, 2000.
5. Alis, O.F., Karakurt, E., & Melli, P., 2000, Data Mining for Database Marketing at Bank,Proceeding of the International Seminar "Data Mining 2000", WIT Publications.
6. Alok Mittal, Jayant Sonwalk and Akhilesh K. Mishra (2003), "An Exploratory Study of CRM Orientation Among Bank Employees", Indian Journal of Training and Development, Jan-June, pp.34-35.
7. Anand, S (2008), Customer Relationship Management in Indian Banks, Journal of Professional Banker, Dec. 2008 pp 66-70.

A STUDY ON POLICYHOLDER'S AWARENESS AND PERCEPTION ON LIFE INSURANCE INVESTMENT IN CHENNAI DISTRICT

Dr. P. Duraisamy, M.Com.,M.Phil.,SET.,Ph.D.,

Vice Principal,SMK Fomra College of Arts and Science,(Affiliated to University of Madras)Kelambakkam, Chennai.

Abstract

In any economy, insurance is seen as a pillar of growth and acts as a stimulus for the economy's overall development. Life insurance gives out a lump sum of money upon the insured person's death or after a specified length of time. It has the broadest scope because life is the most valuable asset of a society or an individual. Every single person requires insurance. This paper is covered the policyholders awareness and perception on life insurance investment with special reference to Chennai District. It also examines that the factors influencing the policyholders while investing in Life Insurance. This research is based on primary data collected through a well-structured questionnaire from 200 policyholders in Chennai District, and the collected data was analysed by using percentages, weighted average method and the chi-square test. As a result, most of the respondents have fully aware of life insurance investment. There is a significant relationship between Monthly Income of the policyholders and their perceptions towards the life insurance investment in Chennai district.

Keywords: Life Insurance, Awareness and Perception.

1. Introduction

In the year 1818, life insurance in its contemporary form was introduced to India from England. The Oriented Life Insurance Firm, founded in Kolkata by Europeans, was India's first life insurance company. All of the insurance firms that were established during that time were created to serve the interests of the European Community, and Indians were not covered by these companies. In 1870, the Bombay Mutual Life Assurance Society became the first Indian life insurance company, covering Indian lives at standard rates. More insurance businesses arose as a result of the Swadeshi agitation of 1905-1907. In 1906, Madras-based United India, Kolkata-based National Indian and National Insurance, and Lahore-based Co-operative Assurance were founded. The Hindustan Co-operative Insurance Company was founded in 1907 in one of the rooms of the Jorasanko, the Kolkata home of the great poet Rabindranath Tagore. The Life Insurance Companies Act was enacted in 1912.The proposal for nationalisation of the life insurance industry had been voiced before, but it gained traction in 1944 when the Legislative Assembly passed a bill amending the Life Insurance Act 1938. However, India's life insurance industry was nationalised much later, on January 19, 1956. At the time of nationalisation, India had around 154 Indian insurance businesses, 16 non-Indian insurance companies, and 75 provident societies.

Life insurance is distinct from other types of insurance in that the subject matter of the insurance is human life. At the time of death or the end of a specified period, the insurer will pay the fixed amount of insurance. Because life is the most valuable property of a community or a person, life insurance now has a wide range of applications. Every single person requires insurance. This insurance protects the family in the event of a breadwinner's absence or provides a suitable amount at an age when earning capacity is decreased.

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

2. Review of literature

Usha Tiwari (2014) in his study shows the job satisfaction and its impact on employee performance at life Insurance corporation (LIC) of India, appear good. The average mean score and percentage score has been computed at 3.7 (67.5%) the most important factors contributing employee. Job satisfaction are comfort work place, relationship with superior, converted working hours, fairness, participation in decision, chances for future development and overall satisfaction with present job.Muthusamy (2016) highlighted the growing competition rising customeraspiration and the increasing private participation are posing a threat to LIC of India.The LIC of India must employ unique marketing strategies in order to assess changing customer expectations and ensure continued customer satisfaction, not only through innovation such as online payment, ECS product modifications, improved services, and physical facilities, but also by motivating the sales force of agents and development officers. As a result, an attempt has been made to research the LIC of India's marketing service in Salem Division.

Regha, V. and Kalavathi, S. (2018) in their study entitled, "A study on policyholder's satisfaction towards Life Insurance Corporation of India (LIC) with special reference to Coimbatore city", have explained that risk and uncertainty are incidental to life. Insurance does not eliminate loss arising from unexpected events; it only spreads the loss over a huge number of people who insure themselves against that risk. LIC and not in favour of private insurance companies given the advantage that it is a public sector organization. Today the maximum number of people knows insurance and its benefits, as a result, the urban population got more attention and it let to good insurance penetration in an urban area as well as rural areas also.Lakshmanna. B.C et, al (2019) in their article on "Operational Efficiency of Selected General Insurance Companies in India", have suggested the public sector general insurance companies have to implement new and innovative policies to give energy to the growth so that they can compete with private players. The growth in the general insurance business in India, so far, is only a good start still it has to reach 90% of the population in India. As people are also receiving aware of insurance products and services, the regulatory body i.e. Insurance Regulatory Development Authority (IRDA) must emphasize safeguarding the people's interest by placing down standard policies to be followed by both public and private sector general insurance companies.P.Umamaheswari, D.,andSathyapriya, J. (2020) in their study on"Effect of Customer Perception on Customer Satisfaction in LIC Life Insurance" have a view that the Services sector is the greatest rising sector in India and is projected to have high development in future. The main supplier between enormous service sectors is the insurance sector which plays a significant role in attractive financial intermediation, create liquidity and mobilize savings in the country. Customer service is an essential part of the Life insurance organization. It is essential to recognize the key achievement factors in the life insurance industry, in terms of customer satisfaction to live in strong competition and add to the market share.

3. Statement of the problem

Chennai, commonly known as Madras, is the capital of Tamil Nadu, an Indian state. It is a major commercial, cultural, economic, and educational centre in South India, located on the Coromandel Coast off the Bay of Bengal. It's also recognised as South India's Cultural Capital. In this industry, life insurance is critical, especially in a country with the world's second-largest population. There is still a significant need for insurance that has yet to be met. Insurance firms play an important role in providing insurance solutions that fit people's needs while remaining cheap.A Life insurance contract is a contract of certainty as death or the expiry of the term will certainly occur, payment of the assured sum is certain. So life insurance is a good avenue to invest money for any persons. So it is necessary to study the policyholder's awareness, Sources of awareness,perception towards the life insurance investment in Chennai District.

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

4. Objectives of the study

- To determine the policyholder's level of awareness towards the life insurance investment in Chennai district.
- To analyse the Factors that influencing the policyholders while Investing in Life Insurance in Chennai district.

5. Hypothesis of the study

Ho: There is no significant relationship between socio-economic profile of the policyholders and their perceptions towards the life insurance investment in Chennai district.

6. Research Methodology

The study is both descriptive in nature. Primary data were collected from life insurance policyholders in Chennai district. The researcher used simple random sampling techniques, under which primary data were collected. By using questionnaire Primary data were collected from 200 life insurance policy holders. The secondary data were collected from books, magazine, newspaper, web site andjournals. Using appropriate methods such aspercentage analysis, weighted average and the chi-square test, the collected data were analysed, and the findings were interpreted.

7. Analysis and interpretation

7.1 Socio-Economic Profile of Respondents

It describes the Age,Gender, Education, Monthly Income, Occupation and Area of Residence of the selected 200 policyholders in Chennai district.

Table – 1: Socio-Economic Profile of Respondents

S.No	Variables	Parameters	Frequency	Percentage (%)
1.	Age	Below 20	28	14.00
		21-30	34	17.00
		31-40	49	24.50
		41-50	51	25.50
		Above 50	38	19.00
		Total	**200**	**100**
2.	Gender	Male	110	55.0
		Female	90	45.0
		Total	**200**	**100**
3.	Education	Illiterate	07	3.50
		Primary level	56	28.0
		High school	34	17.0
		Under Graduate	89	44.5
		Post graduate & Profession	14	07.0
		Total	**200**	**100**
4.	Monthly Income	Up to 10000	57	28.5
		10000-20000	94	47.0
		20000-30000	24	12.0
		30000-40000	13	06.5
		Above 40000	12	06.0
		Total	**200**	**100**

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

5.	Occupation	Agriculture	09	04.5
		Government Employee	25	12.5
		Private Employee	85	42.5
		Business	58	29.0
		House wife	23	11.5
		Total	**200**	**100**
6.	Area of Residence	Rural	98	49.0
		Urban	102	51.0
		Total	**200**	**100**

Source: Primary data.

The Socio-Economic profiles of the respondents are summarized in Table 1. Out of 200 policyholders, majority 25.50% of the respondents are from the age group of 41-50 years, it represents 55.0 % of male respondents, 45.0% of the respondents are female. 44.5% of the respondents have completed their under graduation, 47.0 % are earning the monthly income between Rs. 10,000 – Rs. 20000. 42.5% ofthe respondentsare employed in private concern.

7.2 Awareness on Life Insurance investment-
Table-2 describes the policyholder's level of awareness on life insurance investment in Chennai district.

Table-2: Awareness on Life Insurance Investment

Level of Awareness	No. of Frequency	Percentage
Fully Aware	93	46.5
Partly Aware	86	43.0
Not Aware	21	10.5
Total	**200**	**100**

Source: Primary data

Table-2 explains that, out of 200 selected policyholders, 46.5% of them fully aware of life insurance investment, 46.0% of them partly aware of life insurance investment and 10.5% of them only not aware of life insurance investment.

7.3 Sources of Awareness
Table-3 describes the policyholder's mode of awareness on life insurance in Chennai district.

Table-3: Sources of Awareness

Sources	No. of Frequency	Percentage
Media advertisement	42	24.0
Agent	54	27.0
Friends and relatives	83	41.5
Newspaper	21	10.5
Total	**200**	100

Source: Primary data

Table-3 explains that, out of 200 selected policyholders, 24% of respondents have obtained awareness from media advertisement, 27% from agent, 41.5% from their friends/ relatives and 10.5 % from newspaper.

Research Paper
Impact Factor: 6.304
Peer Reviewed & Indexed Journal
www.iibarr.com

IJBARR
E- ISSN -2347-856X
ISSN -2348-0653

7.4 Policyholder's perception with regard to factors influencingthem while Investing in Life Insurance- Weighted Average Method

Table-4 describes the Policyholder's perception with regard to factors influencing them while investing in Life Insurance in Chennai district.

Table-4: Policyholder's perception with regard to factors influencing them while Investing in Life Insurance

Factors	Highly Agree	Agree	Moderate	Disagree	HighlyD isagree	Total	Mean/Rank
Security and Safety	240 (48)	288 (72)	75 (25)	70 (35)	20 (20)	693 (200)	3.465 V
High Returns	280 (56)	228 (57)	66 (22)	72 (36)	29 (29)	675 (200)	3.375 VI
Family Protection	340 (68)	264 (66)	48 (16)	58 (29)	21 (21)	731 (200)	3.655 III
Provision for old age	380 (76)	236 (59)	60 (20)	48 (24)	21 (21)	745 (200)	3.725 II
Easy Accessible	290 (58)	200 (50)	84 (28)	68 (34)	30 (30)	672 (200)	3.360 VII
Risk Coverage	390 (78)	248 (62)	45 (15)	50 (25)	20 (20)	753 (200)	**3.765 I**
Taxation Benefit	330 (66)	228 (57)	96 (32)	52 (26)	19 (19)	725 (200)	3.625 IV

Source: Primary data

Table -4 explains that out of 200 respondents most of them invest in life insurance for risk coverage (Mean 3.765 and Rank-I), followed by, Provision for old age (Mean 3.725 and Rank-II) Family Protection (Mean 3.655 and Rank-III).

7.5 Relationship between socio-economic profile of the policyholders and their perceptions

Chi-Square test is used to analysis the Relationship between socio-economic profile of the policyholders and their perceptions. For this the following hypothesis is framed.

Ho: There is no significant relationship between socio-economic profile of the policyholders and their perceptions towards the life insurance investment in Chennai district.

Table- 5: Result of Chi Square Test

Socio-Economic Factors	Chi Square Value	Ho	Result
Age	0.14 > 0.05	Accepted	Not Sig.
Gender	0.46 > 0.05	Accepted	Not Sig.
Education	0.17 > 0.05	Accepted	Not Sig.
Monthly Income	0.02 < 0.05	Rejected	Sig.
Occupation	0.23> 0.05	Accepted	Not Sig.
Area of Residence	0.40> 0.05	Accepted	Not Sig.

Sources: Computed from Primary Data

As per the result of Chi-Square test, Table explains that there is no significant relationship between Age, Gender, Education, Occupationand Area of Residenceof the policyholders and their perceptions towards the life insurance investment in Chennai district. But there is a significant relationship between Monthly Incomeof the policyholders and their perceptions towards the life insurance investment in Chennai district.

8. Findings of the study

- Majority(25.50%) of the respondents are from the age group of 41-50 years.
- Majority(55.0 %) of the respondents are male.
- Most of (44.5%) the respondents have completed the under graduation.
- Majority (47.0 %) are earning the monthly income between Rs. 10,000 – Rs. 20000.
- Most (42.5%) of the respondents are employed in private concern.
- 46.5% of them fully aware of life insurance investment
- Most of the policyholders invest in life insurance for risk coverage (Mean 3.765).
- 41.5%of respondents have obtained awareness from their friends/ relatives
- There is a significant relationship between Monthly Income of the policyholders and their perceptions towards the life insurance investment in Chennai district.

9. Suggestions

Now LIC has become generic. People believe more in the public sector, hence it is the time for private companies to win the confidence of the people.Private companies should try to create a positive image in the minds of the target customers.Despite the high level of competition in themarket, the study shows that the Life insurance dominates the Indian insurance industry.The awareness among must be improved through other effective media like television, magazines etc.The misconception on insurance marketing among the public should be removed by using effective awareness programs. using effective awareness programs10.

10. Conclusion

From the above study it is concluded that almost, respondents of Chennai district is Aware of Life Insurance. Most of the respondents are Aware of Life Insurance through friends and relatives. It can be concluded that the people Expectations in Life Insurance Company is Risk coverage while investing. People are willing to buy a life insurancepolicy because of the attracting features of safety, taxsaving, and different types of life insurance policydepend upon the income level of people. Now peoplerealized that most important financial decision a person canmake is buying life insurance. Life insurance business isflourishing in India because of the high population rates inIndia. Urge of people to have insurance and strongmarketing can make the industry reach the maximum.

References

1. Ezilarasi, S. (2020) "Strategies of Life Insurance Companies in Chennai City", Journal of Xi'an University of Architecture and Technology, Volume. XII, Issue. II, pp.3059-3068.
2. Gopinath, R. (May, 2019) "Quality of Work Life (QWL) among the Employees of LIC", International Journal of Scientific Research and Review", Volume.8, Issue. 5, pp. 373-377.
3. Gupta, P.K. (2008) "Fundamentals of Insurance", Himalaya Publishing House, Mumbai
4. Guru P, Umamaheswari, D., andSathyapriya, J. (2020) "Effect of Customer Perception on Customer Satisfaction in LIC Life Insurance", International Journal of Future Generation Communication and Networking, Vol.13, No.4, pp.1516–1521.

5. Lakshmanna, B.C. Jayarami Reddy, P. and Sravan Kumar, P. (December, 2019) "Operational Efficiency of Selected General Insurance Companies in India", International Journal of Innovative Technology and Exploring Engineering, Volume. 9, Issue. 2, pp. 4899-4902.

6. Muthusamy, A & Yuvarani, R 2016, 'A study on factors affecting the perception and Behaviour towards marketing of life insurance products with reference to LIC in sales District', Indian Journal of Research, vol. 5, no. 2, pp. 151 - 152.

7. Regha, V. and Kalavathi, S. (August, 2018) "A Study on Policyholder's Satisfaction towards Life Insurance Corporation of India (LIC) with special reference to Coimbatore City", International Journal of Management Studies, Vol. V, Special Issue.5, pp. 54-58.

8. Usha Tiwari 2014, 'An analysis of Job sastifaction and its impact on employers. Performance at life Insurance Corporation (LIC Of India)', Abinav, vol. 3,no.11, pp.15-21.