



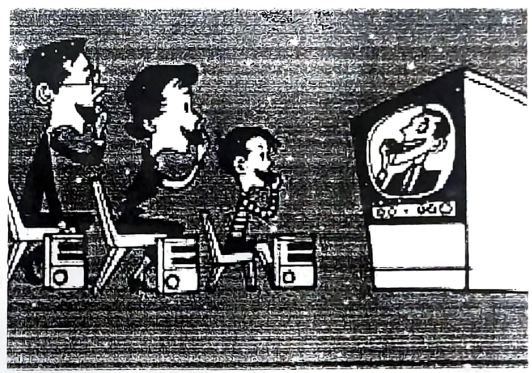
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Chief Editor : **DR. MADHAVI PETHE**



**Poly-Dimensional Approach
Towards Mesmerising World of Advertising**

Date: 25th February 2017

Incharge Principal
Matushri Pushpaben Vinubhai
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Borivali (West), Mumbai-400 092



ADVERTISING AND CHILDREN

Che y Aruna Lukas

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Introduction

Advertising to children is the act of marketing or advertising products or services as defined by national legislation and advertising standards. It is often the subject of debate, relating to the alleged influence on children's consumption. Laws concerning such advertisements have largely evolved in recent years. In most countries, advertising for children is framed by a mix of legislation and advertising self-regulation.

Studies estimate that children between the ages of 2 and 15 spend on average 28 hours a week watching television and are exposed to as many as 20,000 commercials in a single year. With companies in the fast food industry right through to alcohol and drug industries all using television as an outlet for advertising, organizations are left to decide what is suitable for children to view and how children will react to the messages they receive through their advertisements. Since the 1970s there has been a large amount of concern as to whether or not children are able to comprehend advertisements and the extent to which they do so. A study conducted by Goldberg, M. E., & Gorn, G. J. in 1983 looked at the acquisition of children's cognitive defences and found that, until the age of 8 most children are unable to understand the selling intent of televised advertisements. Between the ages of 8 and 11 children only have a partial understanding of selling intent, and it is not until at least the age of 11 that a child is able to fully understand the selling intent of televised advertisements. The study concludes that there is a large difference in basic understanding of the purpose of advertising between children of a younger age and of an older age, and as a result different age groups have different reactions to televised advertisement.

Advertising attracts children in different ways.

How children react to advertising can depend on several things, including their age, what they know or have experienced, and how much opportunity they've had to question and talk about what they see in the media.

Young children and advertising

At 0-2 years, children can't tell the difference between advertising and actual programs.

And at 3-6 years, children:

- can identify advertisements and distinguish them from programs, but they don't understand that ads are trying to sell something
- tend to think of advertisements as being entertaining or helpful announcements
- won't generally be critical of the claims advertisers are making.

You can **limit the effects of advertising on your young child** by limiting the amount of commercial TV or YouTube she watches. If your child has a favourite program on commercial TV, consider recording it and watching it later, so your child can watch it without the advertisements. Another option is to buy, borrow or rent a DVD or download of the show. You could also consider paying a bit more for ad-free versions of apps. Primary school-age children and advertising

At 7-11 years, children:

- can understand that advertisements are trying to sell them something
- can remember advertising messages
- can recognise some advertising techniques like advertisements overstating how good products are
- can't always defend themselves by questioning what advertisements are doing



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- might not always understand that products aren't as good as advertisements say they are, or that advertisers might not be telling them any of the bad points.

To **limit the effects of advertising on school-age children**, the most important thing you can do is talk about advertisements and encourage children to think about what they're trying to do. It's a good idea to focus on the advertisements that your child sees most often. For example, you can get your child thinking and developing a questioning attitude towards advertisers' claims by asking him to think about what's being advertised. That is, what's the product in this advertisement? What is it for? Who is it for? You can also ask your child about the strategies that are being used to sell a particular product. This can help your child work out how an advertisement makes its product look good. Here are some questions to help children start thinking:

- Does the advertisement use popular celebrities or sports stars to promote the product?
- Does the advertisement link an idea with the product – for example, does the ad make children seem more grown up when they use the product?
- Is the advertisement promoting the product by giving you something for free – for example, do you get a toy if you buy a kids' meal from a fast food chain?

This will help make the point that you can't believe everything you see on TV, online or in other media – especially what you see in advertisements.

Teenagers and advertising

At **12-13 years**, children:

- can usually understand the purpose of advertising, and can use advertised information to decide what they want
- might not understand how advertising makes things more expensive
- might not recognise tricky product placement strategies.

Over **14 years**, children can understand how the marketplace works and can be sceptical about advertisers' claims.

You can **limit the effects of advertising on teenagers** by talking about the way advertisements work to sell ideas as well as products. For example, some advertisements link products with the 'perfect' life the people in the ads seem to have.

Older children can also start thinking about the subtle impacts of advertising. For example, you could encourage your child to think about how advertisements influence ideas about what girls, boys, women and men should look like, wear, do, eat and drink.

Here are some questions to get older children and teenagers thinking:

- How **real** is the lifestyle being advertised? Do you know anyone who lives like that?
- Are the **foods and drinks** in advertisements healthy choices? Why aren't vegies and fruit advertised like burgers?
- What do advertisements say about gender, families, body shape and cultural diversity? Do they reflect real life?

Older children also need to learn about 'the small print'. For example, a phone contract is not 'only' \$25 a month – there's also an ongoing commitment.

When you talk with your child about advertising, your goal is to help her work out the difference between products and the strategies that are used to sell them. You can also help her learn the difference between advertising messages and other media messages that are designed to entertain, inform or educate. Spotting common advertising strategies

Here's a list of common advertising strategies. You could make a game out of spotting the strategies with your child.

- **The bribe:** you get a free toy when you buy a product and you're encouraged to collect them all – for example, toys packaged with takeaway meals and small toys in cereal packets.
- **The game:** you can play a game and win a prize if you buy a product.

- **The big claim or promise:** a product tastes excellent, or it's the best in the world. Or a product will bring you fun and excitement and make your life better – for example, you'll have more friends or be able to run faster.
- **The super-person:** popular or famous people promote a product to make you think you can be just like them if you have the product too.
- **The cartoon character:** a cartoon character you know and like tells you about a product to make it more attractive.

Effects of Advertisements on Children

Children are Defenceless

Children are innocent and not so mature. When a marketer advertises a product on television, they do not understand that it is a business and their main aim is to sell. They do not understand that advertisers try to push their products and market in such a way that children want to buy it. Children take everything at face value and believe without a doubt the messages in the advertisements. Advertisements are made in such a way as to attract the attention of children. Children do not understand it to be marketing strategy. Children are an extremely vulnerable target audience and get easily carried away.

Junk Food Advertising and Children

Research has shown that junk food advertisements influence children greatly leading to an increased demand for junk food by children. When children watch young adults in good shape eating junk foods in the advertisements they assume that it is good for the health. They do not know that junk food is not good for health. They are unaware of the fact that junk food does not contain nutritional value. They may even think that by eating these junk foods they might become like the thin and fit models in the advertisements.

A research conducted has shown that children increased their consumption of junk foods after seeing these advertisements. They are seen to be so influenced by these ads that they almost doubled their consumption of these unhealthy snacks and foods.

In a study conducted they exposed children to candy commercials. It was seen that those children who were exposed to the candy commercials were highly influenced. In fact, these children chose candy over fruits as snacks. They preferred candy rather than a healthy food like fruits.

When the commercials were eliminated and the children watched them less it had a positive effect. It encouraged them to pick the fruits over the candy.

Recent statistics show that obesity of children under the age of five is increasing at a high rate. Childhood obesity is on the rise and one of the main reasons for this has been seen as excessive consumption of fast foods and junk foods.

Not surprisingly, it has been seen that childhood diabetes is also on the rise.

What Parents Can Do?

Nowadays, with so much openness and exposure in media and commercials parents are often worried about what all their children are watching.

It has been noticed that children are often able to remember messages targeted towards adults also. Kids remember the content in advertisements aimed at adults.

A few countries have banned marketing and advertising targeted at children below the age of twelve. One country has banned advertising of toys before 10 p.m. as it is at this time that children are mostly awake.

Previously advertisers marketed children's products towards parents. Parents were their target audience for these products. But nowadays, marketers aim their messages directly at children. Advertisements are made specifically in such a way that they draw the attention of children. The marketing messages are aimed directly at the children.

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Parents should teach their children of how to be critical of ads and how to become less influenced by the messages in the ads. Parents need to teach their children the importance and value of money.

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EMERGING MEDIA & USE OF MODERN TECHNOLOGY IN ADVERTISING

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Introduction

In a few short years, digital technology has become an integral part of media production and distribution. It has also established itself as a communication medium rivaling print and broadcast. As such, digital technology is the new media technology of today and the future. Professionals in journalism, public relations, advertising, broadcast, and mass communications are being confronted with a new and still evolving media landscape.

Historically, media technologies have taken many years to go through stages of development, introduction, adoption, and wide acceptance. The current media technology has exploded in less than a decade and is continuing through development with no end in sight rather than growing to maturity. Theorists and practitioners alike are not yet able to predict the direction of the technology or its effects. It is still changing too rapidly.

These effects occur both on the presentation of the media product itself, as stated above, and on the production of media. Production involves a series of processes: acquiring, processing, distributing, and storing information. Digital technology is currently used in each of these processes regardless of the media of the finished product.

Objective

The main objective of this article is to reveal the application of internet as a media in advertising. The other objectives include the following:

1. To know the growth and impact of modern technology on advertising.
2. To know the characteristics of internet advertising.
3. To know the application of modern technology in advertising.
4. To explain the contribution of modern technology in advertising.

Materials and methods

The study is descriptive in nature. The study is based mainly on secondary data. Secondary data is relevant to the characteristic, impact and application of modern technology in advertising. The collected information is analyzed and conversed in order to attain the objectives of the article.

Presentation

What does Mass Media mean?

Mass Media means technology that is extended to reach a mass audience. It is the primary means of communication used to reach the vast majority of the general public. The most common platforms for mass media are newspapers, magazines, radio, television and the internet.

What is advertising?

Advertising is an audio or visual form of marketing communication that employees an openly sponsored, own personal message to promote or sell a product, service or idea. Sponsors of advertising are often businesses who wish to promote their products or services.

An advertisement is anything that draws good attention towards these things. It is usually designed by an advertising agency for an identified sponsor and perform through a variety of media. Ads appear on television, radio, newspapers, magazines and billboards in streets and cities.



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The above statement clearly defines the relation between ads and mass media. Both are like conjoined twins. One cannot survive without other. The common thread forming both of them is economics of money. Ads need mass media to propagate their products and mass media need them for economic reasons. Advertising companies can survive only if they are able to make the best ads and companies selling their products will prosper only if their ads are seen everywhere in every possible media, in every nook and corner of the country. Mass media helps to disseminate knowledge, news and bring awareness in society. But they can bring about this social change only if their financial needs are looked after & this financial needs are met by advertising.

It is like a cycle or economic chain:



One cannot survive without another. If any link in this chain is broken, the others automatically collapse. This shows how each of them are interdependent on each other.

In this fast developing country, the consumers are presented with a variety of products. A same product is manufactured by innumerable companies. A lot of products are available in the market and the consumer is the king. Whatever pleases him is provided to him. Consumer too does not hesitate to try new products. Ready availability of choicest of products and plastic money has made industries prosper. It has definitely given a boost to the economy. But the question arises, how are consumers enlightened on every product available in the market. How do illiterate consumers or consumers in far of villages away from the hustle bustle of city life become aware of the new products in the market?

The answer is simple- The emerging media and modern technology.

Any definition of emerging media is difficult.

Emerging media is the evolution of utilizing technology to share information in new and innovative ways. Current trends in marketing include an explosion in digital media with the development and expansion of social networks, blogs, forums, instant messaging, mobile marketing, e-mail marketing, rich media and paid and organic search all the way to offline trends in discovering the power of word of mouth marketing (WOM) techniques and strategies that become a part of integrated media and marketing campaigns.

Emerging Media

Emerging media by definition is something that is always changing. So what's considered "emerging"? What's relevant? What's new? What works?

Whether we like it or not, the communications world is rapidly changing, and this is heavily effecting the advertising and marketing community. There must be a massive shift in the way we communicate our brand message. We must build relationships and grow our brand through unique selling points and complete transparency. We must build relationships with our potential customer regardless of our product or service.

ABC-Creative Group

Technology is fast developing. What is used today, becomes outdated tomorrow. This technology is used in media to disseminate information of products available in market to upmarket consumers as well as consumers in remote villages. Television is the best source of media. Being both audio and visual, it has double the impact on consumers. In villages radio, newspaper can reach every household. In cities too, radio, newspaper are available in every family and they provide a good source of advertisement.

But probably the fast growing technology that is the modern technology is the internet. Internet is not only available in the modern towns, but are slowly but steadily creeping into villages and are occupying a prominent place in their lives too. It is sometimes difficult to grasp the vastness of the Internet as it links country with country, culture with culture, buzzing metropolis with distant one-

horse town. Even more amazing is the fact that something so seemingly endless could become the vehicle through which an entire industry is transformed to become more personalized.

Such is the case with the advertising industry. With access to consumer information that is, in some ways, easier to collect over the Internet, and more sophisticated technology, companies are customizing their ads toward specific audiences, and even zapping ads to cell phones and Palm pilots. Web surfers can interact with ads in greater depth, and they can benefit directly from an ad's personalized message.

A variety of products are advertised on the internet and are available through online shopping. Online shopping has caught on the attention of the masses. In the comfort of their homes, with a wide range of products and huge discounts offered, they are encouraged by one and all. Everything right from pizzas to shoes are advertised and available online. People have lapped up these new methods of advertising and shopping. In the near future, everything will be on display online and purchased online.

These technological changes, which only promise to become more advanced as bandwidth increases and provides more richly-textured opportunities for advertisers to tell their stories, are fundamentally changing the way advertisers relate to their customers. Customization has serious implications for the marketing business and the greater objective of brand development.

Advertisers will have to nurture their entrepreneurial spirit and put it to good use over the Internet, especially with the arrival of technologies like personal video recorders, which could drop TV ad viewership by as much as 50% by the end of the next decade, according to Forrester Research. As customization software and similar technologies become even more sophisticated and advertisers tap into the vastness of the Internet, they will learn to capitalize on the vastness of its possibilities for directly reaching consumers.

Digital medium is making every possible use of advertising and all companies are laughing all the way to bank. All are profited in this way and consumers are the king. Their wish is company's command. They feel obliged to serve their customers.

Imagine what would have happened if the mass media would not exist- No media- No advertisement- No sale- Downfall in economy.

As studied earlier, all are interrelated. One cannot survive without another. We need advertisement and we need media to promote them for only when they are available we get to choose and we being kings should be provided only with the best.

Contributions of Modern Technology Toward Enhancing Advertising Campaign Strategies

Modern technology has given small businesses an unprecedented ability to communicate with their target markets, causing a dramatic evolution in the way marketers craft advertising strategies. Unlike the shotgun-scatter technique of yesterday's mass media outlets, new advertising channels created by cutting edge technology allow companies to target small groups and individuals with personalized advertising messages, while collecting feedback and measuring responses on the fly.

Research Tools

Modern technology greatly enhances advertisers' ability to perform market research and testing when developing ads. Extensive collections of consumer data can be obtained online, and the results of feedback and opinions can be analyzed instantly with computers. Virtual focus groups can bring together people on opposite sides of the world to view and provide feedback on advertisements, and opinion leaders can be engaged via online surveys that expose the viewer to a proposed ad while soliciting feedback. Development tools for internet advertisements has have improved dramatically over the past 20 years. While the static, logo-driven banner ads of the 1990s were effective themselves, today's ads feature video, animation and even viewer interactivity.

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Development Tools

Modern technology allows advertisers to create more effective and impressive ads for television, print, radio and the Web. Enhancements in computer animation allow advertisers to create lifelike settings, characters and action that could never be achieved only 40 years ago. Special effects also allows ads to fully leverage the marketing appeal of popular movies and television shows, making the obvious product appeal the only thing that differentiates the ad from the movie or show. With a range of powerful tools at their disposal, advertisers can create visual messages that appeal more personally to specific consumer groups.

Social Networks

Social networks are proving to be an invaluable resource for small businesses and bootstrap marketers. Social networks, besides allowing advertisers to engage consumers in research and testing, they also offer a powerful and free distribution system. Distributing interesting, memorable ads via a social network can set off a chain reaction in which individual viewers spread the advertising message in a personal way, to millions of viewers, at no cost to the advertiser.

Internet Advertising

The Internet has wrought havoc on the effectiveness of traditional advertising outlets while simultaneously creating interesting new avenues for marketers to reach consumers. Internet banner ads can be strategically placed on websites that target specific consumer groups much more effectively than mass media. Television-style ads can be placed on Internet videos, such as news clips. Free web-based games can be developed to provide an interactive experience while exposing players to advertising messages. Ads, combined with promotions, can be sent to individuals via email campaigns.

Endorsements

Paid endorsements of sports celebrities and events have become exponentially more effective due to the reach of radio, television and the Internet. Endorsements that traditionally exposed several hundred spectators to an advertising message can reach millions through national broadcasts and Internet exposure.

Conclusion

Internet is the stepping stone for advertisers to reap the benefits of information technology. The future of Net advertisement is very bright. It is sure that internet will soon bang as a powerful media for advertising in the next millennium. Digital medium is making every possible use of advertising and all companies are laughing all the way to bank. All are profited in this way and consumers are the king. Their wish is company's command. They feel obliged to serve their customers. Imagine what would have happened if the mass media would not exist- No media- No advertisement- No sale- Downfall in economy. As studied earlier, all are interrelated. One cannot survive without another. We need advertisement and we need media to promote them for only when they are available we get to choose and we being kings should be provided only with the best.

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REGULATORY FRAMEWORK FOR ADVERTISEMENT

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Introduction

Advertisement (ad) is an efficient and effective technique to promote goods, services, and ideas. It is a paid form of non-personal communication wherein business information is made available for potential customers.

Advertisement, is derived from the Latin word "*Advertere*" which literally means "to turn the minds of towards a product". Advertisement promotes and supplements selling of products, services, and ideas to a great extent. The most interesting part of an advertisement is that, it carries factual information with fascinating emotional appeal. Hence, without a proper advertisement no business can prosper.

Advertisement forms integral part of any business to grow like any introduction of particular products or services requires proper and effective advertisement to market the specified products or services and this continues throughout the product life cycle.

Every activity is governed by law where in it has to comply and abide by that particular law. In India, there is no such special enactment as such dealing fully with advertisements but have few enactments which has genesis of laws to be complied with for advertisements.

Advertising Laws of India

As mentioned earlier, the Legislature of India has not set up a regulatory body in India to regulate advertisements. But as in due course depending on the nature of the grievances, the power to regulate advertisements may be exercised by a vast variety of authorities, including the courts, Central and State Governments, tribunals or the police authorities. In addition to that numerous legislations also deal with advertisement provisions in part not in to unfortunately. The rules, regulations and legislations include the following:-

1. Advertising Standards Council of India (ASCI)
2. Constitution of India
3. Consumer Protection Act, 1986
4. Information Technology Act, 2000
5. Indian Penal Code, 1860
6. The Young Persons (Harmful Publications) Act, 1956
7. Indecent Representation of Women (Prohibition) Act, 1986
8. The Cigarettes and other Tobacco Products (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003
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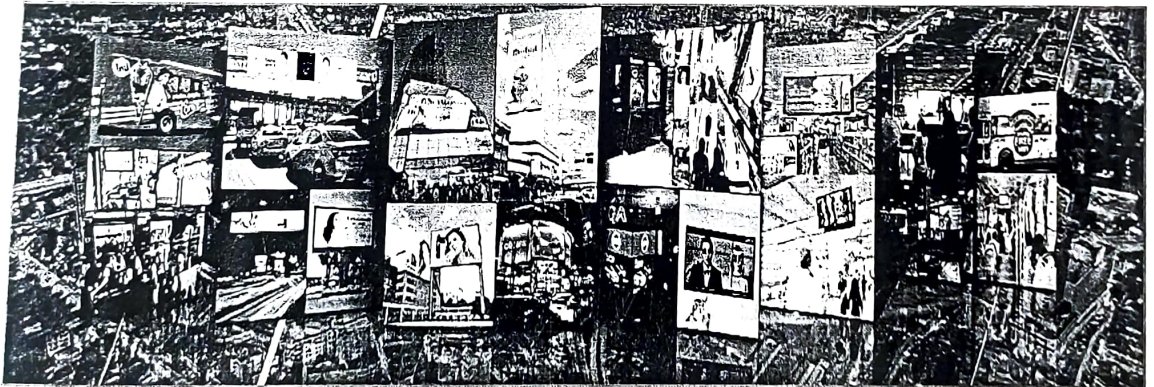
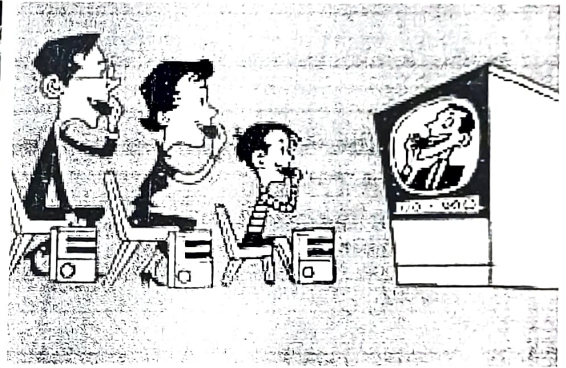
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every individual understands this and is able to contribute towards it in whichever little possible way from their end only then we can have a better world for our future generations to come.

Green Marketing helps in the following ways

- In reducing the environmental damage.
- Increasing the goodwill and sale of the company.
- Educates customers about ecological problems.
- Companies become more accountable towards ecofriendly produce and marketing

Five possible reasons for companies to adapt to Green Marketing are follows

- Organizations perceive environmental marketing to be an opportunity that can be used to achieve its objectives.
- Organizations believe they have a moral obligation to be more socially responsible.
- Government bodies are encouraging firms to become more responsible.
- Competitors, environmental activities pressure firms to change their environmental marketing activities.
- Cost factors associated with waste disposal, or reductions in material usage forces firm to modify their behaviors

[Source:-Marketing Management(2009) by Debraj Datta & Mahua Datta]

GREEN MARKETING MIX

Growing concern worldwide about the environment protection has changed the outlook of marketing mix. The 4 P's of green marketing are that of a Conventional marketing but the challenge before that is to use 4 P's in an Innovative manner

Product

Manufacturing and producing of eco-friendly products to reduce resource consumption, pollution and to increase conservation of scarce resources.

Example: - usage of Recycled Goods, Organic Products, Efficient Products which help to save energy like Recycled paper bags, LED lightbulbs.

Price

Price is a critical and important factor of green marketing mix. Products which claim to be different with respect to their usage, value, save energy, are healthier and are of visual appeal help in the consumer acceptance. Companies should derive the price after considering the above factors.

Promotions

Green marketers need to promote their goods by

- Continuously educating their customers, example ATM prompts with *SAVE PAPER* message at the time of printing transaction slip.
- Reinforcing the benefits of going green and using eco-friendly products example *SAY NO TO PLASTIC BAG* Sencouraging customers to use cloth or paper bags.
- Television advertisement of AMWAY is an example of educating the consumer along with building a company image.

Place

- Green Marketing is still at an infant stage, marketers need to identify the niche Green lovers to market their product.
- Identifying a location which matches with the company image is also important.

SWOT ANALYSIS OF GREEN MARKETING

The marketers need to formulate a green strategy by doing SWOT analysis of the environment that affects their business.



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Strength

- Marketers need to adapt differential strategy to gain advantage over competitors that are not adapting Green Marketing.
- Companies can become Price Makers by marketing ecofriendly products.
- Companies that adopt green marketing are perceived as socially more responsible.
- Green marketing helps in building goodwill and brand image.

Weakness

- Green Marketing still lacks customer awareness.
- It's a human tendency to fulfill one's own need before caring for the environment.
- Overemphasizing greenness rather than customer needs can prove devastating for a product
- There is a notion among customers that green marketing is just a marketing gimmick.
- Customer find green products to be high priced.
- Firms need to change their present system to adapt to environmental friendly product development, and many are not ready for it or are rather restrictive.

Opportunities

- Marketers are catering to segments who are environmentally aware and concerned. These consumers have the right attitude towards expecting the green product.
- CSR (Corporate Social Responsibility) is another key factor which is seen as an opportunity by firms to go with green marketing.
- Organization perceives green marketing to be a competitive advantage over competition.

Threats

- Uncertainty as to which green marketing activities are acceptable from a government perspective.
- Uncertainty as to the environmental impact of present activities including that which is perceived to be less environmentally harmful.
- There are possibility of a backlash from customers or government based on existing green marketing claims, threats one and two above may cause backlash to arise.

5 GOLDEN RULES OF GREEN MARKETING SUGGESTED BY J. OTTMAN

1. **Know your customer.** If you want to sell a greener product to consumers, you first need to make sure that the consumer is aware of and concerned about the issues that your product attempts to address. Whirlpool is just one company that learned this lesson the hard way. Even after winning a \$30 million "golden Carrot" prize for being first to market with a CFC-free fridge, they discovered that consumers wouldn't pay the premium because they didn't know what CFCs were - and there were no other value-added benefits.

2. **Empower consumers.** Make sure that consumers feel, by themselves or in concert with all the other users of your product, that they can make a difference. This is called "empowerment" and it's the main reason why consumers buy greener products. This powerful principle underlies so many campaigns laden with tips.

3. **Be transparent.** Consumers must believe in the legitimacy of your product and the specific claims you are making. Caution: There's a lot of skepticism out there that is fueled by the raft of spurious claims made in the "go-go" era of green marketing that occurred during the late 80s-early90s - one brand of household cleaner claimed to have been "environmentally friendly since 1884"!

4. **Reassure the buyer.** Consumers need to believe that your product performs the job it's supposed to do. They won't forego product quality in the name of the environment. (Besides,

products that don't work well will likely wind up in the trash bin, and that's not very kind to the environment.)

5. Consider your pricing. If you're charging more for your product - and many environmentally preferable products cost more due to economies of scale and use of higher-quality ingredients - make sure that consumers can afford the premium and feel it's worth it. Many consumers, of course, cannot afford premiums for any type of product these days, much less greener ones, so keep this in mind as you develop your target audience and product specifications

CHALLENGES AHEAD OF GREEN MARKETING:

- Companies need to develop new methods of production for going green which involves heavy investments an R & D.
- Renewal and recycling methods are more costly.
- Awareness among people about green product, its use and benefit is less.
- Green products being ecofriendly are charged premium charges
- Avoiding Green Myopia

COMPANIES WHO HAVE ADAPTED GREEN MARKETING

ITC

ITC Hotels is actively committed to the environment. As responsible corporate citizens, they recognise their commitment towards maintaining a greener and healthier environment. The guiding principle is 'Reduce, Reuse and Recycle'. Each hotel has its own programme, encompassing local participation, creating awareness among employees and internal conservation through energy-saving gadgets and environment-friendly material. Their guests are also encouraged to be a part of our campaign, 'Give back as much as you take from the environment'.

COGNIZANT

Cognizant focuses its efforts mainly on energy and carbon emissions. Further, to reduce the usage of paper Cognizant has employed paperless business processes, which helped them to reduce the per capita paper usage to 60%.

MC DONALD'S

McDonald's restaurant's napkins, bags are made of recycled paper.

SAMSUNG ELECTRONICS

Samsung **LED monitor** are environmental friendly which contains few or no environmentally hazardous substances such as mercury or lead which in turns help in saving energy consumption by 40%. Samsung has also launched its advanced range of Split ACs, which claim to save up to 60% energy.

WIPRO

Wipro has developed ecofriendly desktops the systems launched are toxin free and operate under a total recycling policy. With the removal of the toxins, recycling of the electronic products would be safer, say company executives. Wipro has 17 e-waste collection centers in India where products are collected and recycled. Also, 12 Wipro campuses in the country have been certified as green buildings.

ACC CEMENTS

ACC cement has developed an eco-friendly brand called Concrete + which uses ash fly (hazardous industrial waste) to help conserve natural resources.

MAHINDRA REVA

Mahindra Reva Electric Vehicles Private Limited, formerly known as the **Reva Electric Car Company**, is an Indian company based in Bangalore, involved in designing and manufacturing of compact electric vehicles hence making it eco-friendly.



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IRCTC (Indian railway)

IRCTC has allowed its customers to carry PNR no. of their **E-Tickets** on their laptop and Mobiles. Customers do not need to carry print copy of the E Ticket

STATE BANK OF INDIA

SBI entered into green service known as "Green Channel Counter". SBI is providing many services like paper less banking, no deposit slip, no withdrawal form, no checks, no money transactions form all these transaction are done through SBI shopping & ATM cards. State Bank of India turns to wind energy to reduce emissions

BAKEYS

Indian scientist Narayana Peesapaty invented Edible Cutlery. If we could eat our utensils after a meal instead of throwing them out that would go a long way toward slowing the world's rising tide of plastic garbage.

GOVERNMENT INITIATIVES

- No Polythene carry bags for free:-Forest & Environmental Ministry of India has ordered to retail outlets like BigBazaar,More,Central,D-Mart etc., that they could provide polythene carry bags to customers only if customers are ready to pay for it.
- Digital India:-Government initiative of Digital India is a step towards of going paperless.
- Use of email:-Companies listed with BSE & NSE have been instructed to email their Annual reports to their shareholders.
- PUC (Pollution Under Control) is a Certification Mark issued to certify that motor vehicles in India meet emission and pollution control norms

CONCLUSION:

Green marketing is still in its infancy and need to go through a lot of R&D's to explore its potential .Consumer positioning ,calibration of consumer knowledge ,credibility of product claims are the keys to avoiding Green Marketing Myopia. Right support from the government by designing new policies and incentives for companies for going green will also accelerate the Green drive. Standardization certification like ISO 14000 series should be acquired and used by marketers to emphasis the credential of the environmental friendly products .TheMarketers cannot neglect the growing concern of environmental protection and need to understand implication of green marketing and work toward its benefit.

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ROLE OF ADVERTISING AND ITS IMPACT ON CHILDREN

Prof. Sunita Rainasare Yadav,
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Introduction:

Advertising as a tool to marketing not only reaches those who buy, but also those whose opinions or authority is counted for example a manufacturer of marble tiles and building boards advertises not only to people who intend to build houses but also to architect and engineers. While the manufacturers of pharmaceuticals products advertise to doctors as well as to the general public. At time it is necessary for a manufacturer or a concern to advertise things which it does not sell but which when sold stimulates the sales of its own product. There are concerns like electric heaters, iron etc. because the use of these increases the demand for their products.

Keywords:

Role of advertising, Effects, Types, Rules and Regulation (Government Measures),

Effects of Advertising on Children:

Negative and Positive effect of advertising on children and has listed some of these positive as well as negative effects. The best way in which the marketers can convince the consumers is by making them the brand loyal. Positive effects are, the children are aware about the products in the market as well as the healthy food products which they should consume. The negative effects are, the children might get the misleading messages by misinterpreting it, could be dangerous and hazardous when there are stunts displayed in the ads, increase the pester power, persuade them to buy products which they do not need and change the eating habits by heavily promoting junk food.

Positive impact of advertising on kids:

1. Educational Content A few television channels are dedicated to creating educational and informative content for the audience, especially children. Sesame Street, for example, is one such program which is aimed at preschoolers. There are a few channels that broadcast only educational content covering subjects like art and craft, science, history, geography and math.
2. There are some exceptionally good advertisements that bring about values in kids. They focus on values like honesty and goodness. Such ads help in creating a positive effect on the innocent minds of kids. For example, no smoking ads, ads on living an eco-friendly life, etc. Advertisements also better the knowledge of kids. It is through ads, that the kids become aware of the new innovations of technology and products in the market.
3. Allowing your children to watch news channels, with a little guidance, will help them stay updated with the current affairs and names of significant people in the world. Entertainment
4. TV is also a great medium that exposes children to different languages around the world. TV is one of the primary sources of entertainment for kids. The sounds and colorful images on the screen appeal to children and also retain their attention. From movies to cartoon shows, there are several programs to keep children engaged. However, make sure that the content is appropriate for your kids, based on their age and level of understanding.

Negative impact of advertising on kids:



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- ❖ **Bad effect on children:** Advertisement of products such as soft drinks can create a huge customer base but it is a known fact that ingredients comprised in the item are harmful to the health of the consumers.
- ❖ **Twisting the facts:** Politically advertising can be a double edged weapon. It is used to promote the social messages but also could be deployed to twist the facts and portray an individual or the government in bad light. Modern history is full of such instances when negative advertisements change the whole future of the nation also caused wars.

Advertisements - Influencing Children

- A marketer will invest in unrealistic advertisements either when his product is not very helpful or highly expensive. This may include, unhealthy food, aerated water, cosmetics that are harsh on the skin, branded clothes, etc. Such products are purchased by a customer under wrong influence. For example, an energy drink, which may have harmful content, will not be able to display a good reason as to why should people buy the drink. Hence, displaying something unrealistic like a person flying after drinking the product, due to the excess energy obtained from the drink, is a trick used, to fascinate kids.
- On seeing just one commercial of a product, children have a desire to own it. Unhealthy junk food is not considered unhealthy by kids because of the skinny models endorsing it. Children tend to believe that the model eats the food he/she endorses and is still so fit. Some children may also believe that eating such food will help them acquire the shape of the model.
- However, in reality, kids that feed on a lot of junk food, tend to become obese and face several health problems. Statistics show that the rate of obesity in kids below the age of 5 has significantly increased in recent years. Junk food is one of the main reasons for this increase. The nutritional value in junk food is more or less zero. This is the same case with soft drinks. This only creates a wrong impression on young minds, making them lose the ability to live a life without relying on materialistic joys. The power of advertising thus, cannot be ignored.
- Some advertisements also broadcast dangerous stunts that are actually performed by professional experts. However, the kids do not concentrate on the statutory warning and practice these stunts at home. Advertisements also leave kids with the feeling of inferiority. A child will obviously desire the fancy things he watches on the television or sees in magazines and newspapers. He would feel inferior, if he sees that his fellow mates can afford them, while he can't. In such cases, children tend to develop a low self-esteem.
- Advertisements confuse kids when it comes to differentiating between reel life and real life. This is because marketers aim at producing ads that most people can relate to. For example, a top-notch model, suffering from hair fall, almost balding and then having the best hair possible, with the use of one shampoo. The reality may be a wig or zero hair fall in the first place. But kids fail to divulge the truth behind this falsehood. Studies have revealed that children who watch a lot of these advertisements face lag in performing tasks, like reading, solving puzzles, etc.

DIFFERENT TYPES OF ADVERTISING

1. Print Advertising- Newspapers, Magazines, Brochures, Flyers

Advertising is the promotion of a company's products and services carried out primarily to drive sales of the products and services but also to build a brand identity and communicate changes or new product /services to the customers. Advertising has become an essential element of the corporate world and hence the companies allot a considerable amount of revenues as their advertising budget. There are several reasons for advertising some of which are as follows:

- Increasing the sales of the product/service
- Creating and maintaining a brand identity or brand image.

- Communicating a change in the existing product line.
- Introduction of a new product or service.

2. Outdoor Advertising – Billboards, Kiosks, Tradeshows and Events

Outdoor advertising is also a very popular form of advertising, which makes use of several tools and techniques to attract the customers outdoors. The most common examples of outdoor advertising are billboards, kiosks, and also several events and tradeshows organized by the company. The billboard advertising is very popular however has to be really terse and catchy in order to grab the attention of the passersby. The kiosks not only provide an easy outlet for the company products but also make for an effective advertising tool to promote the company's products. Organizing several events or sponsoring those makes for an excellent advertising opportunity. The company can organize trade fairs, or even exhibitions for advertising their products. If not this, the company can organize several events that are closely associated with their field. For instance a company that manufactures sports utilities can sponsor a sports tournament to advertise its products.

3. Broadcast advertising – Television, Radio and the Internet

Broadcast advertising is a very popular advertising medium that constitutes of several branches like television, radio or the Internet. Television advertisements have been very popular ever since they have been introduced. The cost of television advertising often depends on the duration of the advertisement, the time of broadcast (prime time/peak time), and of course the popularity of the television channel on which the advertisement is going to be broadcasted. The radio might have lost its charm owing to the new age media however the radio remains to be the choice of small-scale advertisers. The radio jingles have been very popular advertising media and have a large impact on the audience, which is evident in the fact that many people still remember and enjoy the popular radio jingles.

4. Covert Advertising – Advertising in Movies

Covert advertising is a unique kind of advertising in which a product or a particular brand is incorporated in some entertainment and media channels like movies, television shows or even sports. There is no commercial in the entertainment but the brand or the product is subtly (or sometimes evidently) showcased in the entertainment show. Some of the famous examples for this sort of advertising have to be the appearance of brand – Nokia.

5. Surrogate Advertising – Advertising Indirectly

Surrogate advertising is prominently seen in cases where advertising a particular product is banned by law. Advertisement for products like cigarettes or alcohol which are injurious to health are prohibited by law in several countries and hence these companies have to come up with several other products that might have the same brand name and indirectly remind people of the cigarettes or beer bottles of the same brand. Common examples include Fosters and Kingfisher beer brands, which are often seen to promote their brand with the help of surrogate advertising.

6. Public Service Advertising – Advertising for Social Causes

Public service advertising is a technique that makes use of advertising as an effective communication medium to convey socially relevant messages about important matters and social welfare causes like AIDS, energy conservation, political integrity, deforestation, illiteracy, poverty and so on. David Ogilvy who is considered to be one of the pioneers of advertising and marketing concepts had reportedly encouraged the use of advertising field for a social cause. Ogilvy once said, "Advertising justifies its existence when used in the public interest - it is much too powerful a tool to use solely for commercial purposes."

Legal Scenario Laws in India Relate to Advertising:



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There are several laws in India that relate to advertising. A snapshot of some of these enactments provided under-

- **Consumer Protection Act, 1986-** Section 6 of the Act grants consumers the right to be informed about the quality, quantity, potency, purity, standard and price of goods or services, as the case may be so as to protect the consumer against unfair trade practices. Section 2(r) of the Act, under the definition of the term "unfair trade practice", covers the gamut of false advertisements including misrepresentations or false allurements. Redress against such unfair trade practices pertaining to false advertisements may be sought under the Act ;
- **Cigarettes and other Tobacco Products Act : (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003-** Section 5 of this Act, prohibits both direct & indirect advertisement of tobacco products in all forms of audio, visual and print media;
- **Cable Television Networks (Regulations) Act, 1995 :** Cable Television Networks (Amendment) Rules, 2006- Section 6 of the Cable Television Networks (Regulations) Act, 1995 provides that no person shall transmit or re-transmit through a cable service any advertisement unless such advertisement is in conformity with the advertisement code prescribed under the Cable Television Networks (Amendment) Rules, 2006.
- **Doordarshan/ All India Radio (AIR) Advertisement Code-** Doordarshan and AIR, both under the control of Prasar Bharati (a statutory autonomous body established under the Prasar Bharati Act), follow a comprehensive code for commercial advertisements which control the content and nature of advertisements that can be relayed over the agencies.
- **Drugs and Cosmetics Act, 1940-** Section 29 of the Act imposes penalty upon whoever uses any report of a test or analysis made by the Central Drugs Laboratory or by a Government Analyst, or any extract from such report, for the purpose of advertising any drug. The punishment prescribed for such an offence is a fine which may extend up to five hundred rupees and/ or imprisonment up to ten years upon subsequent conviction;
- **Emblems and Names (Prevention of improper use) Act, 1950-** This piece of legislation prohibits the use of any trade mark or design, any name or emblem specified in the Schedule of the Act or any colorable imitation thereof for the purpose of any trade, business, calling or profession without the previous permission of the Central Government.
- **Food Safety and Standards Act, 2006-** Section 53 of this Act provides a penalty of up to Rs. 10 lakhs for false and misleading advertisements relating to the description, nature, substance or quality of any food.
- **Indecent Representation of Women (Prohibition) Act, 1986-** This Act is aimed at prohibiting indecent representation of women through advertisements or in publications, writings, paintings, figures or in any other manner and for matters connected therewith or incidental thereto (Section 3 and 4 of the Act).
- **Young Persons (Harmful Publications) Act, 1956-** Section 3 of the Act, imposes penalty for advertising or making known by any means whatsoever that any harmful publication (as defined in the Act) can be procured from or through any person.
- **The Representation of People Act, 1951-** The display to the public of any election matter by means of cinematograph, television or other similar apparatus in any polling area during the period of forty-eight hours ending with the time fixed for the conclusion of the poll for any election in the polling area is prohibited under the Act (Section 126).
- **Indian Penal Code, 1860-** The IPC, vide an array of provisions, prohibits obscene, defamatory publication, publication of a lottery and/ or statements creating or promoting disharmony/ enmity in society.

Conclusion:

Advertising include both positive and negative effects on the youth and children. It is decision of an individual to make whether to believe to using the product or not. Majority of parents opined that there is a definite impact of Ads on eating habits of children. Number of children influenced by TV advertisements. Generally children are watching TVs while eating. Children prefer to watch cartoon channels. In India, there are no specific advertising laws that relate to children and food related advertisements in particular it is clear that the advertisement can provide information related to the product and increase living standard, but it could also be expensive in its production and consist of inappropriate content.

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Quality Enhancement of Teaching and Learning Processes in Higher Education

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Women Empowerment: A Path To Self Development 2

Sunita Ramasare Yadav
Assistant Professor, MPV Valia College, Mumbai

Introduction

Today, the women in India are not behind men in any respect. They have excelled in every field, be it in education, governance, politics, science, judiciary, sports and in almost all other fields. We know women go into space (Kalpana Chawla, Sunita Williams), be appointed to the Supreme Court (Mrs. Justice R. Banumathi), anchor the news (Anjana Om Kashyap AajTak, Shereen Bhan -CNBC), break Olympic records (P. V. Sindhu, Sakshi Malik), become successful lawyers (Vrinda Grover, Karuna Nundy), doctors (Dr. Firuza Parikh, Indira Hinduja), writers (Malika Amar Sheikh - Koham Koham (Who Am I?)), journalists (Barkha Dutt - NDTV, Sagarika Ghose - TOI), and rock the world with their music and dance.

There are big names of Indian women like Indira Gandhi, Sarojini Naidu and many others who have made their names in the history because of their education and wisdom. Creating history, the first batch of three female pilots — Avani Chaturvedi, Bhawana Kanth and Mohana Singh were inducted in Indian Air Force fighter squadron.

However, not much is available in the history about Savitribai Phule, a woman who kept the foundation for women education in India. She was the first woman who started the first school in India only for girls at a time when nobody could dare to even think about educating a girl. In the male-dominated field of technology, few women are able to break the glass ceiling and make a difference.

Problems faced by Indian women

There are various issues and problems which women generally face in the society in India. Some of the problems are mentioned and explained below:

1. Selective abortion and female infanticide:

It is the most common practice for years in India in which abortion of female fetus is performed in the womb of mother after the fetal sex determination and sex selective abortion by the medical professionals.

❖ Steps taken by Government to eradicate:

In 1996 India banned the use of ultrasound machines for sex determination. But the government only began to take broad action after the 2001 census figures appeared. They showed 927 girls for every 1,000 boys under age 6, a precipitous decline from 962 girls 20 years earlier. Abortion is legal in India, but it is illegal to abort a fetus because of its sex, and so the determination tests are banned.

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Sexual harassment
It is the form of sex
places, transports
or relatives.

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nent 2. Sexual harassment:

It is the form of sexual exploitation of a girl child at home, streets, public places, transports, offices etc by the family members, neighbors, friends or relatives.

They have❖ Steps taken by Government to eradicate:

science, The Union Ministry of Women and Child Development had issued
go into advisories to all State/UT Government on 23rd December, 2013 to
Suprem ensure effective implementation of the Sexual Harassment of Women at
Kashyap Work place (Prevention, Prohibition and Redressal) Act, 2013.

u, Sakshi3. Dowry a curse

), doctors At the time of marriage ceremony, the gift or amount given by the
n- Koham parents of girl is general trend in India. In later stage it became problem
ka Ghose- called dowry. Whether she is belonging upper class lower class or middle
class she has to face such problem. Every year so many cases of dowry
exposed in India. It is a very serious problem faced by Indian women
and their parents.

ojini Naidu because of
ree female❖ Steps taken by Government to eradicate:

re inducted The Dowry Prohibition Act 1961 Act No. 28 of 1961 [20th May, 1961] An
Act to prohibit the giving or taking of dowry.

ii Phule, a The Dowry Prohibition Act 1961: Penalty for giving or taking dowry. If
i. She was any person, after the commencement of this Act, giving or taking of
girls at a dowry, he shall be punishable with imprisonment which may extend to
girl. In the six months, or with fine which may extend to five thousand rupees, or
k the glass with both

4. Domestic violence:

face in the According to the women and child development official Domestic violence
ned below: is like endemic and widespread disease performed by the husband,
relative or other family member.

abortion of , Girls have no property rights like boys forever.

e fetal sex , Child Marriages: Early marriage of the girls by their parents in order to
professionals. be escaped from dowry. It is highly practiced in the rural India.

, Domestic violence and status in the family: It is the abuse or violence
against women.

es for sex , Women are considered as inferior to men so they are not allowed to join
road action , military services.

is for every Steps taken by Government to eradicate:

is 20 year❖ Punishment against Domestic Violence

us because Under section 313-316 of IPC female infanticide has been made

punishable which means forcefully terminating the pregnancy of women. Other sections of IPC dealing with these issues are section 305-306 related to abetment of suicide and 340,349 of IPC respectively wrongful confinement and wrongful restraint.

A complaint can also be filed under section 498A of IPC for cruelty which also falls under domestic violence.

5. Dowry and Bride burning

It is another problem generally faced by women of low or middle class family during or after the marriage. Groom's family demands a lot of money from the bride's family to be rich in one time. Due to lack of fulfilled dowry demand Groom's family burn a bride.

❖ Steps taken by Government to eradicate:

There are various regulations or provisions being made for protection of women against domestic violence under the statute such as Sec.304B of IPC pertaining to dowry death.

Few Suggestions for the effectiveness of Women empowerment

❖ Education:

Education is a great determinant in this regard. To achieve empowerment women have to be educated to be aware of their rights and privileges in a modern society. It is education which can bring about awareness in them related to their social status, injustice and differentiation meted out to them.

❖ Economic Independence:

It is a major Part which can contribute in empowering women, which undoubtedly strengthens her social position she is strong so she has not to bow to the other feet. Thus implementing the schemes and direct fund transfer will improve her standard of living also empowers her from backwardness. Women's participation in SHG must be encouraged. Financial inclusiveness must be achieved in near future which reduces dependency of women in society.

❖ Political Empowerment:

It is a key to development in this society. It is a must for an all-around development of women. It is the need of the hour to ensure her participation in the decision-making at home, in community and at the national level. Thus awareness must be created among women on provisions of participating in government and influence decisions.

❖ Safe environment for women at work places:

The sense of security at the work place will improve women's participation

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of women. in work, resulting in their economic empowerment and inclusive growth.
 on 305-306 Protection of Women against Sexual Harassment at Work place Bill,
 ly wrongful 2010 this will contribute to realization of their right to gender equality,
 life and liberty and equality in working conditions everywhere.

uelly which ✧ Agriculture Sector: Agriculture Training is the key to empowering
 women. Vocational training in agriculture is an important step towards
 empowerment of large sections of women in the State. They had better
 self-esteem, more participation in household decision-making and
 control over resources. There was improvement in economic factors
 such as accessibility to credit, household income, acquisition of assets
 and an increase in savings.

✧ Accessibility: The accessibility of women for nutritious food, health care
 and livelihood must be assured by government at any rate. Awareness
 must be created between illiterate about health care

otection of ✧ OnlineFIR: Though women police station has been in operation, it failed
 Sec.304B ✧ ensuring in majority cases of securing women from social evils. Thus filing
 complaint online will improve women's accessibility to police service.
 Also every complaints registered must be dealt as soon as without any
 political interventions possible to create confidence on police service
 among women.

ment

owerment ✧ Helpline (1091/1090): Whenever Women are in a situation where they
 privileges ✧ need urgent help from the police or they want the police to come and
 areness in ✧ rescue them. Then they have to dial 1091 (toll free) even if they are
 ion meted ✧ unable to speak they need not worry still police will trace their location
 and come to rescue them. It is majorly useful for women requiring help
 in emergency situation like rape, molestation, eve teasing, domestic
 violence, kidnapping. As filing FIR is a great distress among women, the
 accessibility of women to 1091 is hindered. Hence online FIR registration
 must be encouraged also helpline must show positive case records which
 will create confidence among women for dialing 1091 readily.

en, which
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h reduces **Women's safety laws**

1. The Prohibition of Child Marriage Act, 2006
2. The Maternity Benefit Act, 1961 (53 of 1961)
3. The Hindu Marriage Act, 1955 (28 of 1989)
4. The Dowry Prohibition Act, 1961 (28 of 1961) (Amended in 1986)
5. The Married Women's Property Act, 1874 (3 of 1874)
6. The Pre-Conception and Pre-Natal Diagnostic Techniques (Prohibition of Sex Selection) Act, 1994 (An Act to provide for the regulation of the use of pre-natal diagnostic techniques for the purpose of detecting genetic or sex linked disorders.

The promotional schemes available in the country in order to develop women are as follows

1. **Rashtriya Mahila Kosh:** In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to poor women at reasonable rates of interest with very low transaction costs and simple procedures.
2. **Mahila Vikas Nidhi:** SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.
3. **Rajiv Gandhi National Scheme For The Children Of Working Mothers:**
 - To provide day-care facilities for children (6 months to 6 years) of working mothers in the community.
 - To improve nutrition and health status of children
 - To educate and empower parents /caregivers for better childcare
4. **Women Helpline Scheme:** Any woman or girl facing violence within public or private sphere of life or seeking, Information about women related programmers or schemes.

To provide toll-free 24-hours telecom service to women affected by violence seeking support and information.

Helpline Numbers for Women

- 103 – The latest women helpline number to complain about eve teasing and any to learn about women self-defense.
 - Mumbai Police Helplines For Molestation: 103 / 1090 / 7738133133 / 7738144144
 - 1298: This number will connect women in distress to relevant NGO's.
 - Family Service Center 22828862.
 - Women's Center 26140403.
 - Latest number for sexual harassment in bus – Call up 1800227550 (Initiative by BEST bus services in Mumbai for women safety)
5. **SWEA (Self-Employed Women Association):** SEWA's main goals are to organize women workers for full employment and self-reliance. SEWA aims to main stream marginalized, poor women in the informal sector and lift them out of poverty.

Conclusion

As topic is all about Women Empowerment A path of self-development so she is the only one who has to take initiative step's to come out of all the barriers. As its seems impossible until it's done. It seems inescapable to



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to develop and economic development. For the better development of society, there is need to give special attention on women empowerment in India. Above all, be the heroine of your life, not the victim."

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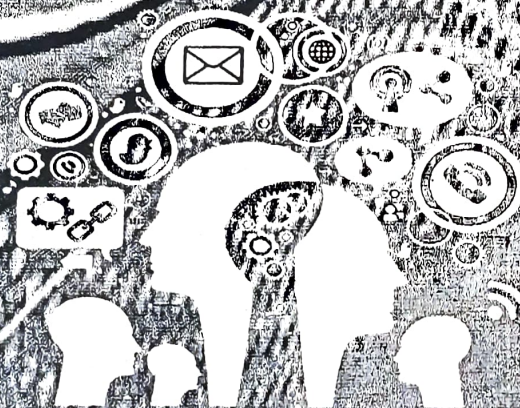
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MICRO FINANCE

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ABSTRACT:

Microfinance is often defined as financial services for poor and low-income clients offered by different types of service providers. Experiences of different antipoverty and other welfare programmes worldwide have shown that the key to success lies in the evolution and participation of community based organizations at the grassroots level. Linking of formal credit institutions to borrowers through group approach have been recognized as a supplementary mechanism for providing credit support to the rural poor.

Microfinance is a type of banking service that is provided to unemployed or low-income individuals, or groups who otherwise have no other access to financial services. Ultimately, the goal of microfinance is to give low-income people an opportunity to become self-sufficient by providing a way to save money, borrow money and get insurance.

Microfinance is considered as transformer in the route of small and low income rural poor. It is been considered as guiding force as of varieties of reasons:

1. Microfinance is considered as a Tool to Alleviate Poverty.
2. An integrated microfinance system can prove to be a great boost for an economy.
3. From a global perspective, microfinance organizations envision a world in which low-income households have permanent access to a range of high quality and affordable financial services.

The challenges yet to encounter:

1. Microfinance is also been utilize as bagging profits from poor's pocket.
2. Though microfinance has a far greater reach than the banks, its sustainability is questionable.
3. The presence of hyperinflation or absence of law and order may stress the ability of microfinance to operate.

In spite, of minor challenges, it is been consider as a bud which needs proper care for nourishment.

INTRODUCTION

Microfinance can be described as an umbrella under which financial services including microcredit are provided to the low income group. Microfinance activities usually involve small loans typically for working capital; informal appraisal of borrowers and investment; collateral substitutes such as group guarantees or compulsory saving; access to repeat and larger loans based repayment performance and securing savings products. Microfinance is not simply banking, it is a development tool. The need for the unfolding of microfinance began in the developing nations more than 30 years ago. With organized financial sectors like the banks not having anything on their platter to offer the unsalaried and low income group, mushrooming of money lenders and chit fund owners was inevitable. Financial crisis and default became common place in such a scenario. This led to a world-wide movement that culminated in the making of the Microfinance Institutions, or the MFIs.



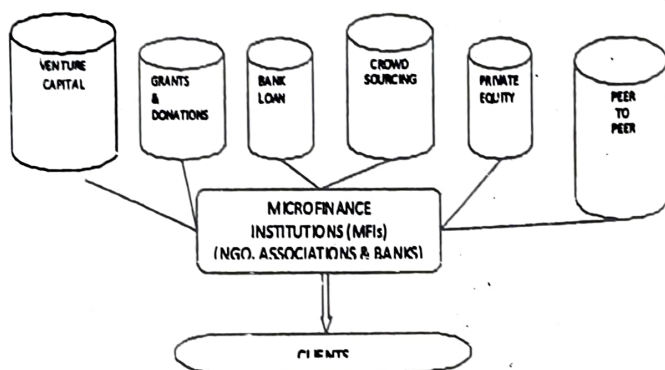
The History and Evolution:

The poor and the needy on frequent basis invest in Quick assets, but been on poverty track has to sell off their assets or take a loan. This scenario encouraged a host of Non-governmental Organizations to start the movement which caters, in a micro level to the financial needs of the poor. The microfinance organizations (MFOs) in India have evolved over time and their strength lies in their diverse approach.

The first example of an organized microcredit institution is generally accepted as being the Grameen Bank in Bangladesh in 1976. It was founded by Muhammad Yunus who started by making small loans from his own money at low interest rates to the rural poor around the village of Jobra.

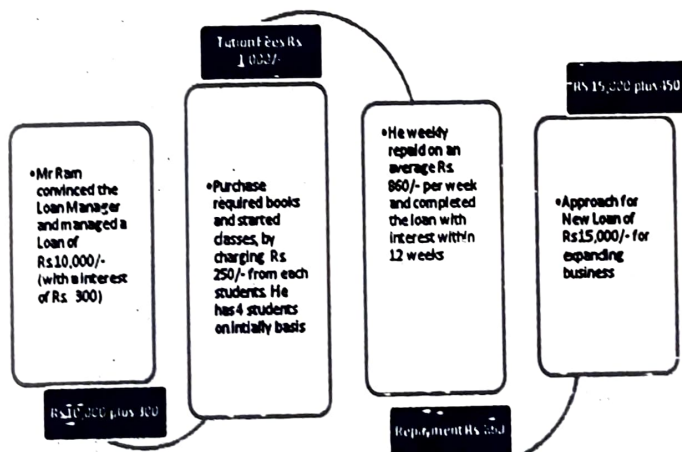
In India, the dream cradle in the year 1980. It started as small groups formed to help themselves or the self help groups (SHG). Slowly the movement picked up momentum and national bodies like the Small Industries Development Bank of India (SIDBI) and the National Bank for Agriculture and Rural Development (NABARD) jumped into the band wagon.

EXECUTION



CASE STUDY

Mr. Ram a teacher wants to start a coaching class. He required Rs. 10,000 to purchase books for which he was running short. He approached Microfinance institution. The below flow chart will explain the whole process of Micro Finance.



CLASSIFICATION

Microfinance institutions can be classified into three major categories, namely:

1. *Village Savings and Loans Associations/Village Banks:*
2. *Cooperatives (Savings and Credit Cooperative Societies (saccos) & Multi Purpose Cooperatives)*
3. *Micro Deposit Taking Institutions (MDIs)*

❖ *Village Savings and Loans Associations/Village Banks*

A village bank is an informal self-help support group of 20-30 members, predominantly female heads-of-household.

The members, mostly women, meet once a week in the home of one of their members to avail themselves of working capital loans, a safe place to save, skill training, mentoring, and motivation. Loans normally start at Rs.5, 000 –Rs 10,000 and are linked to savings such that the more a client saves the more she can borrow. The normal loan period is four months and is repaid in weekly installments.

Village banks are highly democratic, self-managed, grassroots organizations. They elect their own leaders, select their own members, create their own bylaws, do their own bookkeeping, manage all funds, disburse and deposit all funds, resolve loan delinquency problems, and levy their own fines on members who come late, miss meetings, or fall behind in their payments.

❖ *Cooperatives (Savings and Credit Cooperative Societies (saccos) & Multi Purpose Cooperatives)*

Like with other micro finance institutions Saccos's, small loans are more expensive to process than large ones because they take longer to process. Without employment history or collateral, microfinance loans require a more hands-on, time-intensive assessment to determine creditworthiness. Microfinance institutions (MFIs) usually send a representative to visit the client as part of this process, making the process even more challenging and costly in remote or sparsely populated areas. Once a loan is approved, Saccos's often send loan officers to disburse loans and collect payments in person, which also adds significant expense when compared with the way traditional banks operate. Saccos's have to charge rates that are higher than normal banking rates to cover their costs and keep the service available.

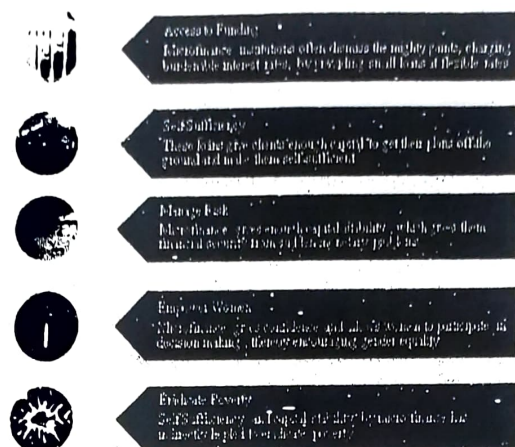
❖ *Micro Deposit Taking Institutions (MDIs)*

MDI is an institution regulated by the central bank to take deposits and offer other banking services. They have reduced capital requirements, as opposed to commercial or retail banks. MDIs are allowed to take deposits from the public and on-lend these. They are classified as Tier II institutions. The main activities of MDIs as the taking of time deposits or savings from the public and their employment in lending, which can be and is interpreted as the exemption of deposits from members. Micro Finance Deposit-Taking Institutions (MDI) Regulations address 1) licensing, 2) liquidity and funds management, 3) capital adequacy, 4) asset quality, 5) reporting for microfinance deposit-taking institutions and 6) list of restricted activities.

Benefits of Microfinance

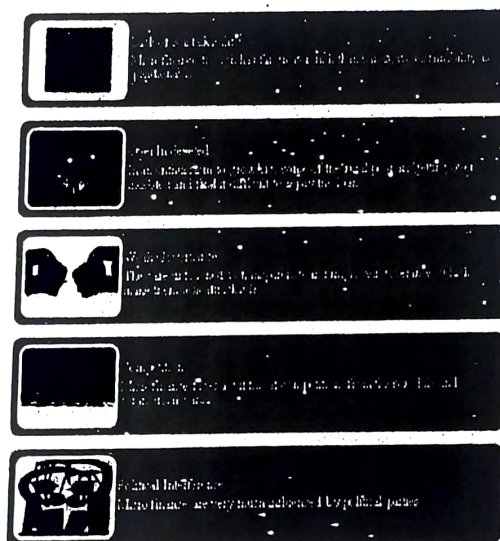
Microfinance institutions provide services to the less fortunate; it can be a commercial bank, credit union, credit cooperative, or a financial non-government organization.





Setbacks of Microfinance

The operability of such a massive small scale project is always under the scanner.



MODELS

All over the world there are various ways in which micro loans are

delivered to the poor. It will be appropriate to have an insight into these delivery mechanisms aimed at helping out the poor in India for further analysis.

The various models currently being used by microfinance institutions throughout the world are:

(1) The MC2 Model:

MC2 is a community based micro banking approach whereby people and mostly the underprivileged endeavor to be self-reliant, create wealth with a view to improving their living conditions in a sustainable manner. The model has two versions:

a rural version, MC2 and an urban version dubbed MUFA.

The model is built and supported by four main pillars. These are the local populations, the nongovernmental organization (NGO) Appropriate Development for Africa (ADAF), AfrilandFirst bank Group and some national and foreign partners.

The principal promoter of this concept, Dr. Paul K. Fokam, drew inspiration from the Einstein's famous formula: Victory over Poverty (VP) is possible if the Means (M) and the Competences (C) of the Community (C) are combined. Hence the formula $VP = M \times C \times C = MC^2$.

(2). Self Help Groups (SHGs) model:

It is the Grameen replication model of Bangladesh. A self-help group (SHG) is a village-based financial intermediary committee usually composed of 10–20 local women or men. A mixed group is generally not preferred. Most self-help groups are located in India, though SHGs can be found in other countries, especially in South Asia and Southeast Asia.

(3). Grameen model:

The Grameen model emerged from the poor-focused grassroots institution, Grameen Bank, started by Prof. Mohammed Yunus in Bangladesh. In this model a bank unit is set up with a Field Manager and a number of bank workers, covering an area of about 15 to 22 villages.

(4). Association Model:

This is where the target community forms an 'association' through which various microfinance (and other) activities are initiated. Such activities may include savings.

(5). Bank guarantees Model:

A bank guarantee is used to obtain a loan from a commercial bank. This guarantee may be arranged externally (through a donor/donation, government agency etc.) or internally (using member savings).

(6). Community banking Model:

Community banking model essentially treats the whole community as one unit, and establishes semi-formal or formal institutions through which microfinance is dispensed. Such institutions are usually formed by extensive help from NGOs and other organizations.

(7). Cooperatives Model:

A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

(8). Credit Union Model

A credit union is a unique member-driven, self-help financial institution. It is organized by and comprised of members of a particular group or organization, who agree to save their money together and to make loans to each other at reasonable rates of interest.

(9). Group Model:

The Group Model's basic philosophy lies in the fact that shortcomings and weaknesses at the individual level are overcome by the collective responsibility and security afforded by the formation of a group of such individuals



(10). Individual Model:

The individual model is, in many cases, a part of a larger 'credit plus' programme, where other socio-economic services such as skill development, education, and other outreach services are provided.

(11). Intermediary Model:

Intermediary model of credit lending positions a 'go-between' organization between the lenders and borrowers.

(12). NGOs Model:

NGOs have emerged as a key player in the field of microcredit. They have played the role of intermediary in various dimensions. NGOs have been active in starting and participating in microcredit programmes.

(13). Peer Pressure Model:

Peer pressure uses moral and other linkages between borrowers and project participants to ensure participation and repayment in microcredit programmes.

(14). ROSCAs Model:

Rotating Savings and credit Associations (ROSCAs) are essentially are a group of individuals who come together and make regular cyclical contributions to a common fund, which is then given as a lump sum to one member in each cycle.

(15) Small Business Model:

Microcredit has been provided to SMEs directly, or as a part of a larger enterprise development programme, along with other inputs.

TOP MICROFINANCE INSTITUTIONS IN INDIA

- Shri Kshetra Dharmasthala Rural Development Project (SKDRDP)
- Bhartiya Samruddhi Finance Limited (BSFL)
- Cashpor Micro Credit (CMC)
- Asmitha Microfin Ltd (AML)
- Spandana Sphoorty Financial Ltd (SSFL)

MICROFINANCE AND INDIA

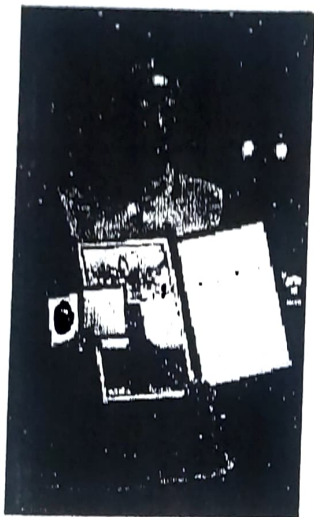
In 2010, Indian MFI's had to face a backlash from loan borrowers and politicians. There was large scale default on loans because of non-repayment by clients which caused the top 5 MFI's to incur heavy losses. Since then MFI's have reigned in their growth and have adopted practices that ensure there is no multiple lending. They have also constituted a self regulatory organization called MFIN (Microfinance Institutions Network) which addresses grievances of microfinance clients and ensures the MFI's are sticking to their code of conduct

These remain the highlights of this year and going forward one can expect more good news to flow from the sector. The government of India's focus on financial inclusion through Jan Dhan Yojana has also benefited MFI's enormously as they can now directly disburse money into bank accounts. Though it is too early to pass judgement on the scheme, most observers believe the real benefits will accrue over the entire decade.



CONCLUSION

As we go forward from here, the most salient point to remember is not past successes or present impediments but the future potential of this market. According to an April 2006 McKinsey India survey, rural India has the potential to become a US\$500 billion market by the year 2020. It remains to be seen whether today's MFIs, banks, lenders and investors have the tenacity, dexterity and wit to retain first mover advantage.



**Give a man a fish and you feed him
a day but teach him how to fish and
you feed him a lifetime."**

Prof. Mohammed Yunus

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