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Contents

Knowledge Management

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A B S T R A C T

Knowledge is important to carry on any business. For successful working of an organization, Knowledge Management (KM) is very necessary. KM is a cross disciplinary domain. Information and data is beneficial to the organization only if it is knowledgeable. In this research paper, researcher has tried to cover several aspects of KM and its application. How information can be fruitfully utilized by converting it into knowledge is discussed in this paper. Also the paper highlights the challenges in KM. the relevance of KM for organizations find mention in this paper.

Keywords: Knowledge Management, Knowledge based Assets, Knowledge Sharing

INTRODUCTION:

Today knowledge and knowledge management have become the concepts of debate amongst the academicians, researchers, analysts and managers. The reason for debate is that there is no universally accepted definition of knowledge. Hence, knowledge management too is not defined in a way that will be universally accepted. Just collecting the data and information is not knowledge. Knowledge is something that can be understood and utilized by the people at their work place. Managers in any organization ask their employees to supply more and more information related to issues or the work that they have taken up to support decisions. Information Technology (IT) is used to collect the required information to build transaction support system, management information systems and data warehousing resulting in piling up of information that is neither useful to the mangers nor to the organization. This results is collection of unnecessary information. Data leads to information, but organizations and managers are not looking for information but for knowledge. By reading the word 'Knowledge', most of us think of codified and documented knowledge like patents, manuals, white papers, databases, etc. this is "explicit knowledge". This explicit knowledge is also important but what is more important to carry out work is "tacit knowledge". Tacit knowledge is the knowledge that is embedded in the minds of people. The tacit knowledge is intuitive, contextual, linked to experience, past memories and difficult to codify, document and communicate. It is estimated that this tacit knowledge constitutes between 70 and 80% of all knowledge in an organization and is difficult to identify, quantify, and convert into real value, unless a structured approach is adopted to manage knowledge.

As discussed earlier that there is no universal definition of knowledge, similarly there is no universal definition of KM. hence, KM is mostly thought of in a broader context. KM can be said to be a process

that helps organizations to generate value from their intellectual and knowledge based assets. It is method of utilizing and exploiting intellectual capacity of an individual to earn a competitive advantage and customer commitment through efficiency and innovation. It helps in faster decision making too.

Information can be converted into assets by sharing and discussing the information with the employees, departments and even with other companies to devise best practices.

Technology plays an important role in KM. KM is facilitated by IT though IT is not included in definition of KM. Knowledge management is a cross-disciplinary domain. Library professionals are already ushered into knowledge management activities and practices and the paradigm shift that is taking place whereby libraries are getting transformed into knowledge management centers. KM will inject new blood into the library culture.

OBJECTIVES:

1. To study the concept of KM
2. To highlight the need of KM
3. To study the advantages of KM
4. To discuss the challenges faced by KM

Data Collection:

The study is based on secondary data which is collected from secondary sources viavarious journals, magazine, newspapers and annual reports and websites of regional rural banks and through various search engines.

Knowledge Management (KM):

KM is the recent concept and each company has its own key knowledge assets. As it is unique for each company, there is no successful and generic models to emulate.

Knowledge management depends on the knowledge base of the company, knowledge which they have about dealing with customers and other stakeholders, the economies of its business and the employees it hires. KM can be said to be effective utilization and reutilization of the knowledge by the company in dealing with its employee, customers and shareholders. KM depends on experience and practice. It is obtained through practical work. Only information can be learned from books. But how and when to utilize this information is knowledge.

In case of organization, knowledge refers to what employees have learnt from their work, this knowledge is more practical oriented as compared to book knowledge which is limited to lists of regulations and databases. Examples of knowledge include: what an organization has learned about introducing new product or service, reducing material costs on capital projects, decreasing the project time in developing a product or service. The key of KM lies here. That is, employees using the earlier organization knowledge to reduce their learning curve and as a result improve subsequent work process.

Knowledge Based Assets:

The information that is intellectual and useful is called knowledge based asset. Not all the information is valuable. Also what is useful for one organization may not be valuable for the other. Hence, individual company has to decide what information qualifies as knowledge for it. As discussed earlier, knowledge based assets can be either 'explicit' or 'tacit'.

Explicit knowledge includes patents, business plans, trademarks, list of customers, list of marketers, etc. Normally explicit knowledge consists of anything that can be documented, archived and codified, often with the help of IT. Tacit knowledge is knowledge that is inherent in a person. Tacit knowledge is ability of a person to recognize, generate, share and manage the information that is learnt by a person. While IT in the form of E-mail, groupware, instant messaging and related technologies can help facilitate the dissemination of tacit knowledge; identifying tacit knowledge in the first place is a major hurdle for most organizations.

Need of Knowledge Management:

Knowledge management is very useful for all the companies to manage their business effectively. On the basis of their experiences, the KM experts advise that the successful and competitive institutions should be engaged into following two activities continuously:
1. To keep learning new things and to keep translating this learnt experiences into knowledge
2. Transferring and leveraging companies and institutions knowledge across time and space (Through Internet technologies) while transferring knowledge for better leverage, it is necessary to consider the following key issues:-
   a. To find out how the knowledge can be transferred to a group or an individual for reuse
   b. To translate own learning and transfer it in a form that others can use the same
   c. The iterative process where the receiving team or individual takes action on a new task by using the organizational or the institutional knowledge, and again this experience goes into KM as a future learning

Advantages of KM to organizations:

KM leads to following benefits in an organization:

1. It encourages free flow of the thoughts and ideas and thus leads to innovation
2. It streamlines the response time and helps to improve customer service
3. It helps to bring the newly launched products in the market quickly and thus improves the revenue
4. It recognizes knowledge of the employees and rewards them for the same. This practice helps to improve employee retention
5. Streamline operations and reduce costs by eliminating redundant or unnecessary processes

Challenges to Knowledge Management:

The following are the challenges in KM:

1. Getting employee on Board:

Challenges for KM mainly occurs because the companies do not give due value to the people working there. A culture must be created where knowledge of the employees is valued. Tacit knowledge of the employee must be recognized and rewarded. One way is to get employees on the board so that they willingly share their knowledge and help to improve profitability of the company.

2. Allowing Technology to Dictate:

KM is not a concept that is based on technology. Companies should not buy any software that claims to provide complete KM solutions. Companies that have implemented centralized database system, electronic message board, web portal thinking that they have implemented KM are wasting their time, money and efforts.

Technology is only means to KM, not the only way to KM. KM decisions should be based on who (people), what (Knowledge) and why (business objectives).

3. Business Goal:

KM must be based on some solid business objective. It should not be an isolated process. KM should be based on business goals. While sharing best practices is a commendable idea, there must be an underlying business reason to do so. Without a solid business case, KM is a futile exercise.

4. constant upgradation:

Just like any other physical assets, the value of KM may get reduced over time. Hence it is necessary to upgrade the knowledge every now and then. Just like product upgradation, marketing innovation, R & D, KM is a constantly evolving business practice.

KM Initiatives at the Corporate level :

1. Infosys Knowledge shop

As far as an Indian organization is concerned, knowledge management as it is known today, has been practiced by Infosys way before the term was coined. They started off with a body of knowledge (BOK)- a set of documents that captures in a structured form, the experiences and insights of the people that worked on different projects. Today their body of knowledge (BOK) covers not only issues relating to software development and tools, but also fields like travel tips, loans, leave along with other Infy Intranet web applications, online library catalogue, HR as well as Admin issues at the knowledge shop.

2. TCS

Tata Consultancy Service has developed its knowledge management solution from its intranet. The company slowly developed all its internal processes and gathered a lot of information. Considering its multi locational operations, it decided to consolidate on the company-wide knowledge to make it available across all its branches. This led to the idea of developing a knowledge repository on top of all intranets. TCS has built its knowledge management system using a Lotus Domino Server. TCS's knowledge management solution was conceptualized sometime in 1995. It has taken them an equivalent of 25 man-years to complete this project.

3. ONGC

Oil & Natural Gas Corporation has set up a task force to implement knowledge management system and practices. A pilot project has already been set up to explore and experiment, expand and support and institutionalize KM. The most important issues for companies here is to ensure that they focus the synergy of data and information processing capacity of IT and the creative and innovative capacity of their human members. Advanced information technologies can increasingly accomplish programmable tasks traditionally done by humans. If a procedure can be programmed, it can be delegated to IT in one form or another. The information & control systems in organizations are intended to achieve the 'programming' for optimization and efficiency. The human brain is required to ensure checks and balances needed to continuously update the organizational processes so that such "Programmes" are in alignment with the dynastically changing external environment.

CONCLUSION:

An important concept in KM is learning. Learning involves interaction with number of sources in a meaningful way to construct new ideas, knowledge and understanding. KM helps learning community with their effective learning. Tacit knowledge is the most important are of KM. Tacit knowledge

represents the attempts of the organizations to maximize the capabilities of their people by capturing their expertise and turning it into a corporate asset. KM decision should be based on the business objectives of the organization.

KM for corporate helps mainly in getting competitive edge over rival companies. KM in India is at a nascent stage of development with very few organizations are taking it seriously.

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A Study on the Correlation Between Artificial Intelligence and Gen Z Employment in India

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A B S T R A C T

The National Strategy for AI in India is termed #AIForAll as it is focused on leveraging AI for inclusive growth in line with the Government policy of Sabka Saath Sabka Vikas. Role of the Government has been clearly delineated to develop the research ecosystem, promote adoption and address skilling challenges. The strategy also flags important issues like ethics, bias and privacy issues relating to AI and envisions Government promoting research in technology to address these concerns. The focus is on sectors like agriculture, health and education where public investment and lead would be necessary.

Most estimates about the job landscape in the next few years involve automation, artificial intelligence (AI) and increasingly-redundant humans. Layoffs are inevitable but there will be employment creation as well. Take the recent 'Future of Jobs in India' study, commissioned jointly by FICCI and Nasscom with EY. The report looks at the impact of advanced technologies on 5 key manufacturing and services sectors in India-IT/ITeS, retail, financial services, textile & apparel and auto-that create the bulk of jobs.

The challenges that AI places before the Indian policy-makers is epistemological, technical, and ethical. It asks us to do away with traditional, linear, and non-disruptive thinking. AI urges us to think about technology as well as social relations in a new light. Above all, the future encourages us to have shared understanding of the problem and a context-specific response to the challenge.

Key words: #AIForAll, inclusive growth, skilling challenges

INTRODUCTION

The term 'Artificial Intelligence 'is first coined by American scientist John Macarthy 'Father of Artificial Intelligence' in 1956. It is defined as "The science and engineering of making intelligent machines". AI transformed various fields like data analytics, industry automation, national security, automobile, transportation and healthcare. The major tools are scikit-learn, tensor flow, Google ML kit, CNTK and openNN. Thus most predictions about the job landscape in the next few years involve automation, artificial intelligence (AI). The future of work will be based on how well companies blend and extend the abilities of humans and machines by making them collaborative. In the near future it involves combining the strengths of robots/AI software (accuracy, endurance, computation, speed, etc.) with the strengths of humans (cognition, judgment, empathy, versatility, etc.) to create augmented hybrid teams that generate better business outcomes.

OBJECTIVES

To know the scope of artificial intelligence.

To understand the relation between AI and employment of gen Z.

To suggest measures to get positive influence of AI on gen Z employment in India

DATA AND METHODOLOGY

The proposed study mainly is descriptive in nature. It solemnly based on secondary data and information which is collected from the concerned sources as per need of the research. The relevant books, documents of various ministries/departments and organizations, articles, papers and web-sites are used in this study.

LITERATURE REVIEW

➢ 2017 Georgios Petropoulos 'The impact of artificial intelligence on employment'

Technological innovations can affect employment in two main ways:

1) by directly displacing workers from tasks they were previously performing (displacement effect)

2) by increasing the demand for labour in industries or jobs that arise or develop due to technological progress (productivity effect).

➢Autor, Levy and Murnane (2003) stress that technology can replace human labour in routine tasks, whether manual or cognitive, but (as yet) cannot replace human labour in nonroutine tasks.

➢Maarten Goos and Manning (2007) argue that the impact of technology leads to rising relative demand in well-paid skilled jobs, which typically require non-routine cognitive skills, and rising relative demand in low-paid, least-skilled jobs, which typically require non-routine manual skills.

➢AIMA – PWC report Professionals would prefer to have systems or digital assistants for filling time sheets, updating calendars, tracking financials, managing emails as well as other routine paperwork. The proportion of employees who would prefer digital assistants for their routine tasks takes a significant dip when it comes to activities such as writing proposals, responding to emails and working with other employees. These undertakings, to a certain extent, are still dependent on human cognition and contextual awareness.

Nevertheless, a majority indicated their preference for automation in their daily work routines. Also, 70% of the respondents were positive that human-AI collaboration would allow them to focus their attention on meaningful work while also sparing time for pursuing creative interests. This in turn provides enhanced value to both the employee and the company.

SCOPE OF AI in India

Its scope is wide due to exclusive benefits like low error probability and it functions beyond human limitations. The scope of AI in India is significant in the area like computer vision, game development, speech recognition, language detections and robotics. It also covers cyber security, face recognition, transport, marketing, advertising, data analysis, emotion bots virtual assistants siri, cortana, alexa,
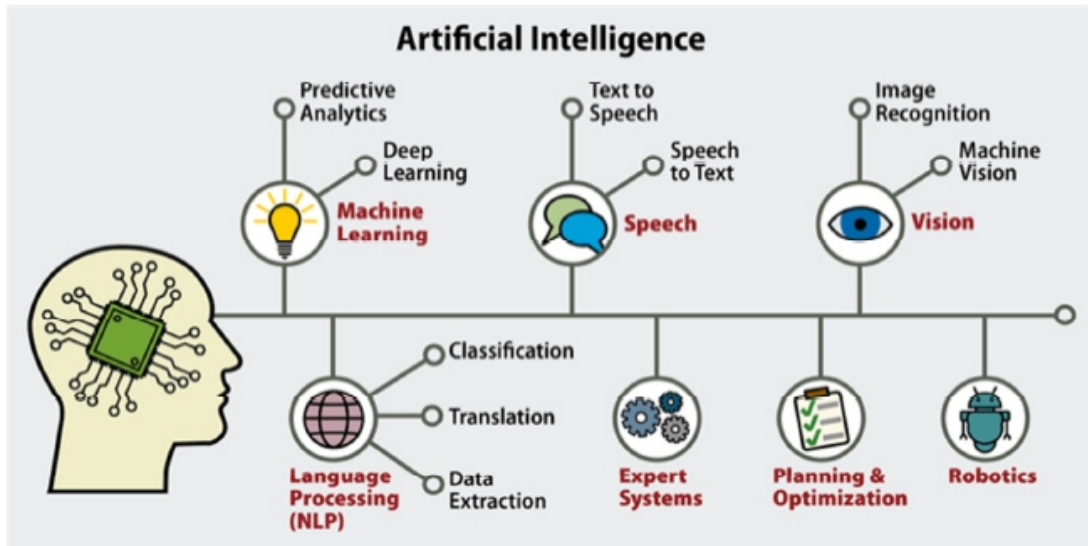
Source: Datamation

AI is tested and researched to be used in tour travel & navigation, banking, healthcare, medical assistance, hospitality, AI powered chat boats, social networking platforms and smart devices.

CORRELATION OF AI WITH GEN Z EMPLOYMENT

Young India:

In India nearly two-thirds of Indians are under the age of 35 and almost half are under 25. The average age of India is 29 years. In such young India there are many engineers, mathematicians and software developers. According to NITI Aayog there is a need for extensive application of AI. The industrial sector, educational institutions and professionals are keenly interested in AI. Thus it is bringing huge change in nature of employment for young India. Indian government has to frame certain policies where skills and talent are required as a strong support for implementation of AI.

Challenge of change/transformation:

Indians will observe a change in the nature of jobs and quality of life. Though India is the largest fastest growing economy, it has to meet the challenges that arise due to dynamic work environment. It has to manage challenges of automation like changes in skill demand, gender disparity in redeployment of workforce and firm re-organization.

Start up culture:

Al will boost start up culture in India which will result into entrepreneurship giving wide access for employment generation. There is a need for tech-enabled future of work with AI interfaces, machine learning and increased automation. Further online training programmes, inclusion of AI and automation in existing education curriculum and corporate training programs for new hires are to be introduced.

Innovative & creative approach:

According to UNCTAD reports India is 8th largest exporter of creative goods. With proactive government-backed initiative to promote arts, India has great potential to gain competitive advantage in the rising global markets for creative goods that consists of food, jewellery, handicraft, movies, interior design, gaming, animation and entertainment.

Base for AI ecosystem:

A number of policy measures have been taken by NITI Aayog of Government of India in collaboration with the Department of science and technology, Department of Entrepreneurship and skill development, Ministry of Micro, small and medium enterprises, department of industrial policy and promotion and department of human resource development to build world class start up ecosystem in India. These collaborations will help gen z to cope up with the challenges of AI influenced workplace.

AI projects:

NITI Aayog has adopted a three-pronged approach – undertaking exploratory proof-ofconcept AI projects in various areas, crafting a national strategy for building a vibrant AI ecosystem in India and collaborating with various experts and stakeholders. Since the start of this year, NITI Aayog has partnered with several leading AI technology players to implement AI projects in critical areas such as agriculture and health.

Vulnerable to automation:

According to the study of Ernst & Young there are 17 million new job seekers into the Indian workforce year after year but only 5.5 million jobs are created. To overcome this challenge it will be better to boost employment in the areas that are least vulnerable to automation.

Sectors like health care and education requires huge human engagement. These fields won't allow replacement of machine for humans. Jobs in arts, entertainment and sports are highly interpersonal and creative in nature. These sectors should be boosted to revive the industry's capacity to create jobs. To pursue creativity among gen z, Indian education system should attract talent towards the humanities,

crafts and sports than STEM. Labour intensive industries like tourism and arts should be aggressively pushed. Thus it may help to solve a problem that 10%increase in GDP results in less than 1% increase in employment resulting into higher unemployment in a fast growing economy.

CONCLUSION

A key finding was that 9% of India's 600 million estimated workforces would be positioned in new jobs that do not exist today, while 37% would be in jobs that have radically changed skill sets. The overall success of AI will rest on how a large and complicated country like India moves towards becoming future-ready. If India fails to smoothly ride the AI wave that is taking shape in the developed world, it will be a setback for the AI revolution. For India to succeed, it needs concrete measures that go beyond the on-going policy discussions.

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Role & Challenges of Corporate Social Responsibility in India

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A B S T R A C T

Corporate social responsibility (CSR) refers to strategies corporations or firms conduct their business in a way that is ethical, society friendly and beneficial to community in terms of development. Corporate social responsibility also known as corporate conscience, corporate citizenship, responsible business. CSR policy functions as a self regulatory mechanism whereby a business monitors and ensures its active compliance with spirit of law, ethical standard and international norms.

Corporate Social Responsibility plays vital role in winning the customer's confidence that will help growing the business. Many organizations activity conduct compaigns to create awareness among corporate, civic bodies and government bodies about the importance of corporate social responsibility with a new law making it obligatory for India to conduct Corporate Social Responsibility (CSR) activities, this could seen become a benchmark for others to emulate, from this paper try to define about CSR and evaluate of CSR in India. Changes in the CSR scenario after the introduction of the companies Act 2013, changes in CSR scenario means the changes in spending amount of CSR and the targeted spending, and the challenges, the steps that the Indian government took in 2013 it provide maximum benefit to society and as well as company also. The paper discuss the role of corporate social responsibility, challenges faced by Indian firms and suggest remedial measures of implementation of CSR.

Keywords : - Corporate Social Responsibility, Economic Development, Companies Act, 2013, Challenges Ethics.

I) INTRODUCTION :-

Corporate Social Responsibility or CSR in popularly known as system of gauging an organizations bearing on society and weighing their responsibilities. Corporate social responsibility also known as corporate conscience, corporate citizenship, responsible business. CSR policy functions as a self regulatory mechanism whereby a business monitors and ensures its active compliance with spirit of law, ethical standard and international norms. The term "Corporate Social Responsibility" came into common use in the late 1960's and early 1970s after many multinational corporations formed the term stakeholders, meaning those on whom organization activities have an impact. The concept of CSR rests on the ideology of give and take. Companies take resources in the form of raw materials, human resources etc. from the society. By performing the task of CSR activities, the companies are giving something back to the society (Companies Act, 2013) Corporate sector have a key role in the socio-economic development of any country. Corporate have played a dominant role in addressing issues of education, health, environment and livelihoods through the in corporate social Responsibilities. The present day CSR is a concept whereby business organizations consider the interest of the society by

taking responsibility for the impact of their activities on customers, suppliers, employees, shareholders, communities and other stakeholders as well as their environment. Corporate social responsibility refers to strategies corporations or firms conduct their business in a way that is ethical and society friendly.

II) CONCEPT OF CORPORATE SOCIAL RESPONSIBILITY: –

Corporate social responsibility (CSR) is the responsibility recognized by the companies for acting in socially responsible manner. There is no single universally accepted definition of corporate social responsibility, it has generally come to mean business decision making linked to ethical values, legal compliance, and respect for people, community and environment.

III) CSR IN INDIA :-

The New companies Act, 2013 has introduced a new section on Corporate Social Responsibility (CSR) According to the act any company having a net worth of rupees 500 Crore or more or a turnover of rupees 1,000 crore or more or as net profit of rupees 5 crore or more should mandatorily spend at least 2% of last 3 years average net profits on social responsibility activities as specified in scheduled VII of the companies Act, 2013 The rules come into effect from 1 April 2014.

As per central government guidelines all Central Public Sector enterprises would need to allocate a Percentage of profit for CSR and sustainable activities, the range of these financial allocations is a follows.

Less than Rs. 100 crore - 3% - 5%

Between Rs. 100 – Rs. 500 crore - 2% - 3%

Above Rs 500 crore - 1% - 2%

It must be noted that CSR amount once allocated would not lapse.

IV) NATURE OF CSR

i) Focus on business firms :

Through both business and non-business organizations should be responsible towards society the focus is more on business to look after social interests.

ii) Deals with moral issues :

Companies have specific policies and programmes to look after interests of the employees and other stakeholders. These programmes are devised from the need to do what is right and just for the society as a whole.

iii) Commensurate with the objective of profit maximization :-

Social goals are discharged by economically sound organizations. A financially unviable enterprise cannot look after interests of the society. In fact, it may pass the costs of social responsibility to consumers by increasing prices of goods and services.

IV) PERVASIVE ACTIVITY :-

Social responsibility is not just the obligation of top level managers. Managers at all leaves are involved in social responsibilities

V) CONTINUING ACTIVITY :-

Social responsibility is not catering to the interests of society once or twice. It is important for organizations to continuously engage in social issues if they want survive in the long-run. The economic and social issues, in fact go hand in hand.

V) Role & Importance of CSR :-

1. Increase Employee Morale, Retention, Attendance and Performance – A company's community involvement activities directly influence employees feelings about their job. The more an employee knows about the company's programs, the more likely he or she will be loyal and positive about the company.

2. Develop Employee Skills –

Many company programs in the community can help foster employee skills. Volunteering and other forms of employee involvement help developing a variety of competencies, including teamwork, planning and implementation, communication, project management, listening skills and customer focus.

3. Enhance Company Reputation :-

Active involvement in community activities builds a positive reputation with stakeholders in the company.

4. Attract Investors :-

Companies noted for their corporate citizenship may experience an advantage in attracting investors, business partners, and new employees and in establishing customer preference.

5. Increase Customer Good will and Loyalty :-

As the price and quality of products and services become increasingly standardized throughout many industries, community involvement may help differentiate a company from its competitors and increase brand loyalty.

6. Improve Relationships with The Community :-

Many companies find that community involvement does not require sacrificing profits and, in fact can open new markets, reduce local regulatory obstacles, provide access to the local political process, generate positive media coverage and increase company or brand awareness within the community.

VI) CSR ACTIVITIES OF SOME INDIAN COMPANIES :-

- ONGC and Indian Oil Corporation has been spending 0.75-1% of their net profits on CSR activities. ONGC's CSR projects focus on higher education, grant of scholarship and aid to deserving young pupils of less privileged sections of society, facilities for constructing schools etc.
- SAIL had taken successful actions in environment conservation, health and medial care, education, women upliftment providing drinking water.
- BHEL & Indian Airlines have been acclaimed for disaster management efforts. BHEL has also adopted 56 villages having nearly 80,000 inhabitants.
- Reliance industries initiated a project named as "Project-Drishti" to bring back the eyesight of visually challenged Indians from the economically weaker sections of the society. The project has brightened up the lives of over 5000 people so far.
- Mahindra & Mahindra launched a unique kind of ESOPs – Employee Social Option in order to enable Mahindra employees to involve themselves in socially responsible activities of their choice.
- Bajaj Electricals Ltd. corporate social responsibility activities include Education, Rural Development & Environment.
- Infosys : As a leading software company Infosys is into the providing language and computer education. Company has special program for unprivileged children by which company teachers them various skills and change their outlook too. Company also donates carom, chess board, chocolates etc. to the needy ones.
- Wipro Cares : Focus area of Wipro cares is on taking educational and health care initiatives for migrated communities and environmental issues and disaster rehabilitation.
- ITC : ITC Limited (ITC) is among one of India's leading private sector companies having a assorted portfolio of business. ITC is working with the concept of 'Triple bottom line' that will

- contribute to the growth of economy environment and social development. Major focus area of the company is on raising agricultural productivity and helping the rural economy to be more socially to be more socially inclusive.

- Maruti Suzuki a automobile industry works upon global warming and global issues like climate charge Company has been strongly investing on environmental friendly products and manufacturing best products for the society Maruti Suzuki is working upon conserving environment and preserving natural environment. Concept of reduce, reuse and recycle has been promoted by company in all the manufacturing units.

VII) CHALLENGES :-

The effectiveness of CSR is actually a matter of grave concerns across the board. However, there is need to develop the determinant of its effectiveness and lineup it with company philosophy. There is an urgent need of research in the area of identifying the priority of communities and the CSR activities. The CSR activities must impact health, education, employment and other related life condition of communities.

The times survey pointed few of the following challenges for Indian Corporate in CSR.

- ➤ Lack of community participation in CSR activities.
- ➤ Need to build local capacities.
- ➤ Issues of transparency.
- ➤ Non-availability of well organized non-governmental organizations.
- ➤ Visibility Factor.
- ➤ Narrow perception towards CSR initiatives.
- ➤ Non-availability of clear CSR guidelines.
- ➤ Lack of consensus on implementing CSR issues.
- ➤ The CSR survey revealed, not surprisingly, those organizations targeted most
- ➤ of their activities close to home - providing services for people who live in
- ➤ villages, towns and districts near where the organization operates. Education, health and the environment are the top priorities. More than likely, these priorities will continue.

VIII) SUGGESTIONS :-

- To Create awareness about CSR amongst the general public to make CSR initiative more effective.
- CSR as a subject should be make compulsory in school colleges and universities to sensitize students about social and development issues.
- To develop partnership between all stakeholders including private sector, employees, local communities, the Govt. and society.

- Extend CSR activities to small, medium and large corporate companies.
- Govt. should recognizing and reward corporate house in effective implementing project for poor and underprivileged.
- Lay more focus on education, health, environment protection, livelihood, women empowerment, disaster management, ethical practices etc.
- Innovative models are to be popularize among corporate in these areas.
- CSR are taken up in urban areas and localities.

IX) CONCLUSION :-

Corporate have played a dominant role in addressing issues of education, health, environment and livelihoods through the in corporate social Responsibilities.

Business houses in Indian are increasing in realizing their stake in the society and engaging in various social and environmental activities CSR have no boundaries and are not constrained by race or religion. The present social marketing concept of companies is constantly evolving and has given rise to a new concept – CSR. In recent CSR has become a fundamental business practice and had gained much attention from the management of large international companies. They understand that a strong CSR program in an essential element in achieving good business practices and effective leadership. A number of companies with good social and environmental records indicate that CSR activities can result in a better performance and can generate more profit and growth.

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An Analytical Study on E- Business Strategies used on Social Media Platforms

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A B S T R A C T

The use of social media platforms has been quite high in recent years to support business processes change from the traditional way of marketing to a new electronic era has taken place in the last quarter century. This work explores the role of the social media as an e-commerce platform. Use of social media platforms has been quite high in recent years to support business processes.

The research aims are to evaluate user awareness and usage patterns of social media platforms, to assess whether social media has lowered operating costs for businesses, and to examine the effect of social media on customer relationships. The goal is also to show that if adopted in one's marketing strategy social media has numerous benefits for the marketer.

Key words: Social Media Platforms, E-Commerce, Business Processes, Customer relations.

1. INTRODUCTION:

The social web will become the primary centre of activity in our lives according to Weber (2007). To put it differently people use the social web as the world wide web is sometimes called, instead of the old media for most of the services supplied. On top of that, social web has brought a lot of new opportunities to exchange knowledge worldwide.

According to the Internet World Statistic in June 2010, there were more than 1.96 billion people online. Given this, it can be concluded that social web has great impact on the people. For instance people now interact and communicate as a society and use the web to extend existing relationships. In recent times, firms have adopted this knowledge to target and reach customers as well The relevance of social media in improving commerce both internationally and locally cannot be over-looked due to its numerous benefits. In recent times social media has served as an instrument for businesses to transmit information about old and existing product; has enabled customers to make online purchases and has aided in the sustenance of commerce globally (Weber, 2007).

Social media marketing is the act of gaining attention through social media sites. Social media has improved communication for organizations, fostered brand awareness and has improved customer service relationship of firms So therefore, social media is considered a relatively inexpensive means for organizations to implement marketing to build and improve their brand value.

We live in the midst of a global communication boom where the use of social media between individuals for personal and professional use is widespread. Carlsson (2010) predicted that 2010 is the year when the use of social media for branding purposes will really take off in the corporate sector. He further indicated that marketing managers have also predicted that 2010 will be the year when social media are integrated in the organizations and really start to become useful for companies and become an important tool in the communication.

Others have argued that it is crucial for marketers to look to the web for new ways of finding customers and communicating "with" (relationship based marketing) them, rather than "at" (transaction based marketing) them, and various kinds of social media are the most promising way to reach new customers (Webber, 2009).

The combination of coordinating marketing messages across all medias including the social media, the real impact that social media (as an example the social network, Facebook with more than 400 million active users) has for both individuals and companies, the speed with which things move in this domain.

2. STATEMENT OF THE PROBLEM:

In most recent times, customers have attributed the collapse of business firms to insufficient funds, employee incompetence and employer lack of business strategies. However, from an administrative point of view, management is attributing collapse of businesses to firms' inability to meet the growing cost of managing brands (Webber, 2009).

As a result, of management not being aware of the opportunities social media offers in reducing the cost of firms advertising campaigns, increasing of sales, finding of new customers and sustaining e-commerce globally. The desire to undertake this research to probe further into this untapped avenue of social media, to bring to light its numerous opportunities to management, marketers and stakeholders.

3. OBJECTIVES OF THE STUDY:

1. To determine the awareness and usage patterns of social media tools to users.
2. To establish if social media has reduced operating cost for companies
3. To analyse the impact of social media on customer relationships.
4. Significance of the Study:

This study will benefit the marketers, customers and academicians alike. The practioner marketer will gain greater understanding of the opportunities social media has to offer customers. It will inform them about a cost-effective way to transmit information to their target markets.

5. SCOPE AND LIMITATIONS OF THE STUDY:

This study is limited to only students in Savitribai Phule Pune University and Marketing Team Employees of Reliance Jio, India. The use of survey was adopted to obtain data from respondents identified from the various target population for the research. The limitation of this study is that the concentration is done on the students of Department of Commerce, Savitribai Phule Pune University.

6. RESEARCH METHODOLOGY:

The following study was an analytical study. The quantitative type of data is used in this research. Quantitative data involves numerical data that could be quantified to help answer research questions and can be analysed by using graphs and charts.

Sampling Method	Random Sampling Method
Instrument	Questionnaire
Sample	90 respondents

Table 1

The source of data used is primary data. Primary data used was gathered from questionnaires that were administered to the selected sample. The main research instrument used is a questionnaires which included close-ended questions and open-ended questions. The primary source of information was a questionnaire.

7. ANALYSIS AND INTERPRETATIONS:

i. Frequency of Internet Usage:

Variable	Frequency	Percent
1-2 times a day	15	16.67
3-4 times a day	20	22.22
5-6 times a day	23	25.55
more than 6 times a day	32	35.55
Total	90	100

Table 2

Table 2 majority of the respondents with(35.55%) tend to use the internet more than six times in a day. Also, it was noticed (25.55%) use the internet 5-6 times in a day, (22.22%) also said they used the internet 3-4 times in a day, while (16.67%) tend to use the internet 1-2 times in a day. It can be concluded that most of the respondents use the internet more than six (6) times in a day.

ii. Duration spent browsing the internet:

Variable	Frequency	Percent
Less than 30 mins	19	21.1
An hour	47	52.22
2hrs and above	24	26.67
Total	90	100

Table 3

Table 3 shows that (52.22%) tend to spend an hour during a session, (26.67%) said they spend more than two hours (2hrs) in a session. Lastly, (21.1%) spend less than thirty (30) min in a session. It was concluded that most of the respondents spend an hour surfing the internet in a session.

iii. Purpose for Internet Usage:

Variable	Frequency	Percent
Academic	51	56.67
Business	11	12.22
Lifestyle	28	31.11
Total	90	100

Table 4

Table 4 shows that (56.67%) tend to use the internet mostly for academic purposes. Respondents constituting (31.11%) indicated that they use the internet mostly for lifestyle, while, (12.22%) use the internet for lifestyle purposes. Based on Table 3 it can be concluded that most of the respondents use the internet mostly for academic purposes.

iv. Knowledge of Online Shopping Websites

Variable	Frequency	Percent
Yes	77	85.5
No	13	14.5
Total	90	100

Table 5

Table 5 shows that (85.5%) are aware of online shopping sites.

Table 6

Table 6 shows that (80%) of the respondents do not shop online. Even thou, they are aware of online shopping sites.

vi. The Frequency of Facebook Usage

Variable	Frequency	Percent
Daily	53	58.8
A few times a week	24	26.67
Once a week	03	3.33
A few times a month	04	4.44
Once a month	04	4.44
Never	02	2.22
Total	90	100

Table 7

Table 7 shows that (58.8%) use Facebook daily. We believe if firms also communicate to their customers through this social network "app" it will be an effective medium to reach their target audience.

vii. The Frequency of Instagram Usage

Variable	Frequency	Percent
Daily	40	44.44
A few times a week	08	08.88
Once a week	10	11.11
A few times a month	10	11.11
Once a month	5	5.55
Never	17	18.88
Total	90	100.0

Table 8

Table 8 it can be seen that majority of the respondents constituting (18.88%) never use Twitter. Thus, we concluded that it will not be appropriate for firms to reach their target audience through this social network "app" alone.

viii. Social Media Reduces Advertising Expense

Variable	Frequency	Percent
Strongly disagree	2	6.67
Disagree	2	6.67
Partially agree	3	10.00
Strongly agree	4	13.33
Agree	9	30.00
Total	30	100.0

Table 9

Table 9 shows that (30%) agreed that social media reduces advertising expenses, Also, of (13.33%) are strongly convinced that social media reduces advertising expenses.

(10%) of the respondents partially agreed that social media reduces advertizing 6.67%) strongly disagreed and ten percent (6.67%) disagreed that social media truly reduces advertizing expense. Lastly, (6.67%) of respondents also do not agree that social media reduces advertizing expense. In conclusion, the table highlights the fact that social media reduces advertizing expenses of firms.

8. SUMMARY, RECOMMENDATIONS AND CONCLUSION

8.1 Summary of Findings :

The background of the study revealed that in recent times social media has been the backbone and lifeline of e-commerce globally. Thus, it is imperative that marketers and firms adopt social media as a marketing strategy in reaching to their target audience effectively. It is therefore necessary for marketers and firms to tap into the endless opportunities social media has to offer.

Furthermore, the research revealed that, e-commerce has brought about a reduction in distribution costs through the elimination of intermediaries. Since online transactions involve very little costs, e-commerce has brought about a reduction in transaction costs. It further revealed that the internet offered a channel where buyers and sellers are able to complete transactions cheaply, instantaneously and anonymously whilst overcoming geographic and time barriers.

From all the possibilities listed in the questionnaire it was realized majority of respondents strongly agreed that the electronic age has reduced advertising expense, has maximized firm's profit and has reached more prospects as compared to the traditional system.

Thus, firms and marketers in their quest to build brand value will have to adopt social network in their communication strategy alongside the traditional way of disseminating information to ensure that they reached their target audience efficiently.

Also, another interesting major revelation was that the respondents had a positive view about social media. The respondents revealed that the multi-media nature and real time capabilities of the internet have fostered an environment that is conducive for relationship building between firms and customers. However, it was revealed that a large number of respondents partially agreed that they were delighted in using the social media specifically, the blog for their transactions. The blog was not always timely with information needed by customers.

8.2 Recommendations:

Based on the findings of the study, the following recommendations outlined below are suggested:

1. Firms should use social media platforms since through social media businesses can communicate information in a flash, regardless of geographical locations.

2. Firms need to integrate social media in their communication strategy since social media allow firms to tailor their content for each market segment and give the businesses the opportunity to get their messages across more widely than ever before. Indeed, once a piece of content goes viral there is no limit to the amount of people it could potentially reach at no extra cost for the business.

3. Job vacancies in E-Commerce to be published in various Social media platforms due to the increase patronage in this era. Various advertisements can be broadcasted which can be easily accessed by everyone.

4. Firms must publish transactions in a very common and understandable manner and language in order to be easily accessed by the public.

5. Firms should disseminate information and communicate to their customers through Facebook and other social media platforms to ensure effective reach of messages. In addition, we recommend that firms use these social media sites as a channel for communicating system failures to generate loyal customers.

8.3 CONCLUSION:

It can be concluded that the daily usage of content generation "Apps" such as Facebook builds engagement between customers and firms. Once this relationship has been established through these techniques, loyalty will follow. In addition, the study concludes that e-commerce accelerates ordering, delivery and payment for goods and services while reducing operating and inventory costs for most firms. Lastly, It is concluded that social media can be used to increase customer loyalty through its ability to communicate directly with customers.

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GST: Challenges, Benefits and Impact on Indian Economy

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A B S T R A C T

In India comprehensive dual Goods and Services Tax (GST) has replaced the complex multiple indirect tax structure from 1 July 2017. The moment that the Indian government was waiting for a decade has finally arrived. The single biggest indirect tax regime has kicked into force, dismantling all the inter-state barriers with respect to trade. The GST rollout, with a single stroke, has converted India into a unified market of 1.3 billion citizens. The Goods and Services Tax (GST) is another such undertaking that is expected to provide the much needed stimulant for economic growth in India by transforming the existing base of indirect taxation towards the free flow of goods and services. GST is also expected to eliminate the cascading effect of taxes. India is projected to play an important role in the world economy in the years to come. The expectation of GST being introduced is high not only within the country, but also within neighbouring countries and developed economies of the world.

Keywords: GST, economic growth, Challenges etc.

INTRODUCTION:

In India comprehensive dual Goods and Services Tax (GST) has replaced the complex multiple indirect tax structure from 1 July 2017. The moment that the Indian government was waiting for a decade has finally arrived. The single biggest indirect tax regime has kicked into force, dismantling all the inter-state barriers with respect to trade. The GST rollout, with a single stroke, has converted India into a unified market of 1.3 billion citizens. The Goods and Services Tax (GST) is another such undertaking that is expected to provide the much needed stimulant for economic growth in India by transforming the existing base of indirect taxation towards the free flow of goods and services. GST is also expected to eliminate the cascading effect of taxes. India is projected to play an important role in the world economy in the years to come. The expectation of GST being introduced is high not only within the country, but also within neighbouring countries and developed economies of the world.

OBJECTIVE OF THE STUDY:

- To study the concept of GST
- To study the objectives of the GST
- To examine the benefits and challenges of GST to the Indian Economy.
- To examine the how will impact GST on Indian Economy.

Source of Data:

The present study is based on secondary data sources. Secondary data collected from books, journals as well as related websites.

Concept and Definition of GST:

"GST is a tax on goods and services with value addition at each stage having comprehensive and continuous chain of set of benefits from the producer's / service provider's point up to the retailers level where only the final consumer should bear the tax."

The tax rate under GST are set at 0%, 5%, 12%, 18% and 28% for various goods and services, and almost 50% of goods & services comes under 18% tax rate. But how is our life going to change post GST? Let's see how GST on some day-to-day good and services will have an impact on an end user's pocket.

Footwear costing more than INR 500 will have a GST rate of 18% from an earlier rate of 14.41 rate but rates for the footwear below INR 500 has been reduced to 5%. So, you need to shell out more for buying a footwear above INR 500/-. And with respect to the ready-made garments, the rates have been reduced to 12% from an existing 18.16% which will make them cheaper.

Objectives of GST:

- One Country – One Tax
- Consumption based tax instead of Manufacturing
- Uniform registration, payment and Input Credit
- To eliminate the cascading effect of Indirect taxes on single transaction
- Subsume all indirect taxes at Centre and State Level under
- Reduce tax evasion and corruption
- Increase productivity
- Increase Tax to GDP Ratio and revenue surplus
- Increase Compliance
- Reducing economic distortions

Regulatory Framework of GST

- A new set up by Government of India named as 'GST Council'.
- The GST Council consists of
- (a)the Union Finance Minister (as Chairman),
- (b) the Union Minister of State in charge of Revenue or Finance, and

- (c) the Minister in charge of Finance or Taxation or any other Minister, nominated byeach state government.
- All decisions of the GST Council will be made by three fourth majority of the votes cast; the centre shall have one-third of the votes cast, and the states together shall have two-third of the votes cast.

Action Plan of GST Council

- List number of Taxes, cesses, and surcharges to be subsumed under GST
- Preparation of list of goods and services subject to, or exempt from GST
- Determination of threshold limit of turnover for application of GST
- Fixation of rates
- Preparation of model GST Laws, principles of levy, apportionment of tax benefits
- Firming up Place of supply Rules
- Recommend on Compensation to states losing on revenue post implementation of GST, subject to maximum time limit of 5 years.

Scope of GST

- All goods and services are covered under GST Regime except Alcoholic liquor for Human Consumption,
- Tobacco Products subject to levy of GST and Centre may also levy excise duty
- GST Council yet to decide the incidence and levy of GST on following;
- a)Crude Petroleum
- b)High Speed Diesel (HSD)
- c)Motor Spirit (Petrol)
- d)Natural Gas
- e)Aviation Turbine Fuel

Benefits of GST to the Indian Economy

- Removal of bundled indirect taxes such as VAT, CST, Service tax, CAD, SAD, and Excise.
- Less tax compliance and a simplified tax policy compared to current tax structure.
- Removal of cascading effect of taxes i.e. removes tax on tax.
- Reduction of manufacturing costs due to lower burden of taxes on the manufacturing sector. Hence prices of consumer goods will be likely to come down.
- Lower the burden on the common man i.e. public will have to shed less money to buy the same products that were costly earlier.
- Increased demand and consumption of goods.

- Increased demand will lead to increase supply. Hence, this will ultimately lead to rise in the production of goods.
- Control of black money circulation as the system normally followed by traders and shopkeepers will be put to a mandatory check.
- Boost to the Indian economy in the long run.

These are possible only if the actual benefit of GST is passed on to the final consumer. There are other factors, such as the seller's profit margin, that determines the final price of goods.

GST alone does not determine the final price of goods.

• **Challenges of GST**

GST is meant to simplify the Indian indirect tax regime by replacing a host of taxes by a single unified tax, thereby subsuming central excise, service tax, VAT, entry tax, etc.

However, there is a plethora of challenges before the government for its successful implementation. Some of these are highlighted below:

– The GST Constitutional Amendment Bill was passed by the Lok Sabha in May 2015.

However, the government faced tremendous political set-backs and failed to get it passed in the Rajya Sabha during the monsoon and the winter sessions last year.

– Once this is achieved, another Herculean task would be to get the GST Bill passed by the respective state governments in state assemblies. The government would also be required to put the GST bill in the public domain and give sufficient time to all stakeholders to comprehend and give their views on the bill.

– A large part of the success of GST depends on two prominent factors – 'RNR' and 'threshold limit' for GST. RNR, ie the Revenue Neutral Rate, is the rate at which there will be no revenue loss to the government after implementation of GST. Needless to mention, RNR will impact India Inc adversely, if it is unduly higher than the present tax structure. Based on the study conducted by National Institute of Public Finance and Policy (NIPFP), RNR was decided at 27 percent. However, recently the Economic Advisor Panel recommended an RNR of 15 percent to 15.5 percent, ie a lower tax rate of 12 percent and a standard tax rate of 17 percent to 19 percent.

– Further, the threshold limit of turnover for dealers under GST is another bone of contention between the government and the Empowered Committee, aiming to broaden the tax base under GST.

– Another factor that will impact the success of GST is the robust IT backbone connecting all state governments, trade and industry, banks and other stakeholders on a real-time basis. The government has already incorporated an SPV viz.

– Goods and Services Tax Network (GSTN), which has to develop a GST portal – front-end system for trade and industry and back-end system for all government agencies. GSTN will ensure technology support for registration, return filing, tax payment, IGST settlement, MIS and other dashboards on GST portal to all the stakeholders.

– GST is quite different from the existing indirect taxation system in the country. For effective implementation of GST, tax administration staff – both at central and state levels – would require to be trained properly in terms of concept, legislation and procedure. The tax administration staff would also need to change their mindset, approach and attitude towards the tax payers. And for this, they would have to 'learn, unlearn, and relearn' the GST not only in letter but in spirit too.

– As per the Constitutional Amendment Bill placed in the Lok Sabha, it was proposed that states would be allowed to levy an additional 1 percent non-vatable tax on inter-state supply of goods for the initial two years, in order to compensate the states for loss of revenue while moving to GST. This was supported by a few states, while a few others criticised the same.

However, recently the Empowered Committee recommended abolition of the additional tax.

There is no clarity on the same yet.

– The taxing events of 'manufacture under central excise', 'sale under VAT' and 'provision of service under service tax' will converge into one taxing event of 'supply' under GST, ie

GST will be levied on the event of supply of goods or services. The 'Place of Supply Rules' will thus form an important factor to determine the place of provision of goods or services.

- These are some of the major challenges before the government and the industry, ahead of the actual implementation of GST.

What change is expected in this budget:

- In the previous budget, the government indicated the date of April 1 2016 for the implementation of GST. However, given the set-backs suffered in the Parliamentary sessions in 2015, this date is far from reality.

- The bill is pending to be passed and no concrete instructions have been issued on the structure, draft, scheduling of implementation and procedural aspects of the law rendering lack of clarity among the stakeholders. Therefore, it is imperative that the government provides a clear line of sight in the upcoming budget for the draft structure of the statute enabling the industry to commence preparation for the same.

How will GST impact the Indian Economy?

- Reduces tax burden on producers and fosters growth through more production. The current taxation structure, pumped with myriad tax clauses, prevents manufacturers fromproducing to their optimum capacity and retards growth. GST will take care of this problem by providing tax credit to the manufacturers.

- Different tax barriers, such as check posts and toll plazas, lead to wastage of unpreserved items being transported. This penalty transforms into major costs due to higher needs of buffer stock and warehousing costs. A single taxation system will eliminate this roadblock.

- There will be more transparency in the system as the customers will know exactly how much taxes they are being charged and on what base.

- GST will add to the government revenues by extending the tax base.

- GST will provide credit for the taxes paid by producers in the goods or services chain.

This is expected to encourage producers to buy raw material from different registered dealers and is hoped to bring in more vendors and suppliers under the purview of taxation.

- GST will remove the custom duties applicable on exports. The nation's competitiveness in foreign markets will increase on account of lower costs of transaction.

CONCLUSION:

The introduction of the Goods and Services Tax will be a very noteworthy step in the field of indirect tax reforms in India. By merging a large number of Central and State taxes into a single tax, GST is expected to significantly ease double taxation and make taxation overall easy for the industries. For the end customer, the most beneficial will be in terms of reduction in the overall tax burden on goods and services. Introduction of GST will also make Indian products competitive in the domestic and international markets. Last but not least, the GST, because of its transparent character, will be easier to administer. Once implemented, the proposed taxation system holds great promise in terms of sustaining growth for the Indian economy. On priority, it is up to the government to address the capacity building amongst the lesser-endowed participants, such as the small-scale manufacturers and traders. Ways have to be found for lowering the overall compliance cost, and necessary changes may have to be made for the good of the masses. GST will become good and simple, only when the entire country works as a whole towards making it successful.

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