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Chief Editor
Dr. S. Sabu

Principal, St. Gregorios Teachers' Training College, Meenangadi P.O.,
Wayanad District, Kerala-673591. E-mail: drssbkm@gmail.com

Co-Editor
S. B. Nangia

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New Delhi-110002

A Study on the Impact of Demonetisation and Use of Digital Payments Among Government Employees with a Special Reference to Employees of Kannur District in Kerala

Santhosh P.* and Soji M. Sebastian**

ABSTRACT

With the announcement of the denomination of Rs. 500 and Rs. 1000 notes would cease to be the legal tender from 9th of Nov., 2016, the whole country was taken aback. This decision generated unprecedented excitement and sensation in the whole country in particular and the world in general. This article aims to discuss the impact of demonetization among government employees with regard to currency transactions and the attitude of government employees towards digital transaction. Also study the various digital transaction tools or methods used by Government employees as a result of demonetization. Most of the people are uncomfortable with demonetization. 90.9% of the employees are aware about the digital transactions. They use various modes of digital payments and E-wallet. Based on the study it is found that there is no significant relationship between demonetization and purchasing power of salaried class.

Keywords: Demonetisation, Digital payments, Quality of life, purchasing power

INTRODUCTION

Demonetization is the act of stripping a currency unit of its status as legal tender. It occurs whenever there is a change of national currency. The current form or forms of money is pulled from circulation and retired, often to be replaced with new notes or coins. Sometimes, a country completely replaces the old currency with new currency. On 8th November, 2016, the Government of India announced the demonetization of all Rs.500 and Rs.1000 bank notes of the Mahatma Gandhi series. It also announced the issuance of new Rs.500 and Rs.2000 bank notes in exchange for the demonetized bank notes. The government claimed that the action would curtail the shadow economy and reduce the use of illicit and counterfeit cash to fund illegal activity and terrorism. Demonetization is the act of stripping a currency unit of its status as legal tender. It occurs whenever there is a change of national currency. The current form or forms of money is pulled from circulation and retired, often to be replaced with new notes or coins.

The announcement of demonetization was followed by prolonged cash shortages in the weeks that followed, which created significant disruption throughout the economy. People seeking to exchange their bank notes had to stand in lengthy queues, and several deaths were linked to the rush to exchange cash. According to a report from the RBI, approximately 99.3% of the

*Assistant Professor, Department of Commerce, Payyannur College Payyannur, Kannur, Kerala, India.

**Assistant Professor, Department of Commerce, EKNM Government College, Elerithattu, Kasargod, Kerala, India.

UNRAVELLING THE CHALLENGES OF NETWORK MARKETING: A CUSTOMERS' PERSPECTIVE

Dr. Santhosh P Assistant Professor ,Department of Commerce, Payyanur College, Payyanur

ABSTRACT

Network marketing or multi level marketing is one of the globally discussed areas in marketing environment. In countries like America, Japan, China etc, Network Marketing(NWM) is one of the successful forms of marketing that could give birth to a lot of millionaires owing to their investment in network marketing. But the Indian scenario is entirely different. The current study aims to study the challenges of customers while dealing with network marketing business. The study reveals that irregular supply/ non availability of products, bad image and misconception about NWM, greediness of distributors, lack of customer education, frequent failure of NWM firms, lack of Govt. support and sound regulation on NWM and non- recognition of NWM as direct marketing are the major challenges faced the customers while dealing with NWM, whereas 'Persuasion from distributors to join in NWM' is not considered as a challenge of customers of NWM.

1. Introduction

We are living in a dynamic world of marketing. The conceptual framework of marketing has been constant or stagnant, but the philosophical and operational aspects of marketing changing in each and every seconds. Network marketing is a divergent business distribution system that allows a parent network marketing company to market their products directly to consumers by means of relationships offered to as distributors.

Network Marketing is not a novel idea; man has been inadvertently practicing it for ages. Most of us habitually praise and recommend a good movie, a good tailor or a good doctor to others. We tend to share with others, the good and bad qualities of almost every consumer product and service that we are using. By this word of mouth publicity, we create an impact on the sales of these items, but without any benefit to us in return. The WFDSA - World Federation of Direct Selling Agents have defined Network selling as "Marketing and Selling of Products and Services directly to the Consumers in a face to face and in places like home, workplace and other offices other than retail sales locations." On the face of it this definition describes the Network Marketing in the right way. However, one can see that this definition can hold good even for direct selling which is not the same as Multi Level or Network selling.

During the last thirty years the Network Marketing Products has spread across the globe stealthily but silently and engaged millions of people in selling products and earning decent income for themselves. Today it involves homemakers, corporate executives, retired persons, students as well as people from all walks of life engaged in selling through network and earn decent incomes while they continue to pursue their vocations. However, the customers face strenuous difficulties while dealing with Network marketing. This study aims to examine the challenges faced by customers of Network Marketing Products.

2. REVIEW OF LITERATURE

Network marketing is simply one of a variety of methods of organizing and compensating salespeople in a direct selling business. Roller and David (1989) argued that Multi-level marketing or network marketing is a system by which a parent company distributes its services or products through a network of independent business people or distributors. It may best be described as a direct selling compensation plan in which salespeople may receive compensation in two fundamental ways. First salespeople may earn compensation from their personal sales of goods and services to consumers. Second, they may earn compensation from the sales or purchases of those persons or groups they have personally recruited or sponsored into the plan. However, customers relationship with distributors become ambiguous sometimes (Kong, 2002). Friendship is also exploited to an extent for promoting network marketing by expanding the reach of a product through friend circle also (Kong, 2002). Likewise, there are serious issues prevailing while dealing with Network Marketing Products.

Networking is an art; with it great things can be accomplished and without it even smaller things will become difficult to comprehend (Subramanian, 2007). Jones and Joyce (1996) explain in detail the



Financial Literacy: The Requisite for a Developing Society

Santhosh P*

Assistant Professor, Department of Commerce, Payyanur College, Payyanur, Kerala, India.

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*Address for Correspondence

Santhosh P

Assistant Professor,
Department of Commerce,
Payyanur College,
Payyanur, Kerala, India.



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ABSTRACT

Financial literacy is an important phenomenon as the above stated situation can solve safely, promptly and with a great assurance if one is aware of these financial tools. Thus, we can say financial literacy is about empowering and enlightening individuals about the financial concepts, tools, techniques, products and services available in the market. It's about provisioning knowledge about finance so that they can use the same in evaluating the financial opportunities, choose the best one and thus can take well informed financial decisions.

Keywords: Education Science Services, Financial literacy, online education, products mobile banking

INTRODUCTION

The revolutionary changes in the financial market has made it mandatory for the consumers to be more informed, knowledgeable and efficient in managing their finance. With this background the understanding of financial concepts, products, services and the relationship among various financial principles is necessary in order to have financial security and stability. The world as on today is open with various options of investments, as the financial market provides ample of investment opportunities, the access to financial services has been increased through technology, easy payment options through the use of credit cards, debit cards, net banking, mobile banking as well as now a day mobile wallet makes it easier to pay and to receive money as and when needed. Today, the financial market offers various options for saving as well as investments. Also, there are numerous tools like debit cards, credit cards, online transaction facilities, online trading of securities which require awareness of how these tools work. The personal involvement of women in the financial market has increased. The world at large has realised the fact that it is important for women to be financially literate so as to take well informed financial decisions resulting in favourable financial outcomes. Financial literacy is the ability to understand, access, and utilize information regarding monetary concepts and institutions so that it contributes to money management. There is an increased responsibility on the individuals to take their financial decisions wisely because of the availability of variety of financial products and services. It is imperative that individuals should develop sound understanding of the world

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DIGITAL ENTREPRENEURSHIP- A BIBLIOMETRIC ANALYSIS

Dr.Santhosh P

Assistant Professor, Department of Commerce

Payyanur College, Payyanur

santhucpza@gmail.com

Abstract: Digital entrepreneurship is a novel concept that adds insights to the traditional view towards entrepreneurship. It brings change to the entrepreneurial practice as the business and people adopt digital technology in their day to day affairs. An attempt is made to explore the trend in literature in terms of digital entrepreneurship. The trend in digital entrepreneurship research is examined through bibliometric analysis such as “citation analysis, co-citation analysis, bibliographic coupling network analysis, and term co-occurrence analysis”. The study resulted in finding most influential authors, works, sources, and terms in the digital entrepreneurship research.

Keywords: Digital Entrepreneurship, Digitalization, Bibliometric Analysis, Bibliographic Data

Introduction

Entrepreneurship is an economic activity where a business idea is conceived, required factors of production are assembled and ultimately a new enterprise is brought into existence. It facilitates the socio-economic development of a nation through undertaking production and distribution activities, creating job opportunities, ensuring optimum utilization of resources, raising the standard of living of people, etc. Entrepreneurship appears in various forms, one of such is digital entrepreneurship.

In the modern dynamic business world, technological adaptation plays a vital role in bringing and sustaining an enterprise in the mainstream. The advancement of information technology as well as communication technology have paved way for growth of a new version of entrepreneurship termed digital entrepreneurship. Digital entrepreneurship is a business idea that incorporates digital technology in its course of action. It is a product of digitalization.

There was an imbalance in the entrepreneurial activities between rural and urban areas where rural was unaware of the novel entrepreneurial opportunities arising in the market, modern trends evolved, and

WOMEN ENTREPRENEURSHIP: A SYSTEMATIC REVIEW ANALYSIS

Dr.Santhosh P

Assistant Professor, Department of Commerce

Payyanur College, Payyanur

santhucpza@gmail.com

Abstract

Women entrepreneurship has a great importance in the current business world as it upholds the thinking and strategies initiated by women. The present paper intends to gather knowledge on women entrepreneurship research. The study made use of bibliographic data to cover the objective. Bibliometric analysis is performed to ascertain the study objective that is to present the major works, contributors in the field of women entrepreneurship.

Keywords: *Women entrepreneurship, fundamentals, Bibliometric analysis, Bibliographic data*

Introduction

Entrepreneurial activities undertaken by women are generally termed as women entrepreneurship. A women entrepreneur takes up the entrepreneurial initiative, organizes the required things, and establishes an entrepreneurial venture. Women entrepreneurship has its framework with a separate set of motivating factors, challenges, and environment. Though there are various programs aimed to promote entrepreneurial initiative among women exists in our country, statistics show that they are not up to the mark to produce women entrepreneurs (Agarwal and Lenka, 2018).

Women entrepreneurship has become a burning topic as they contribute a lot to the growth of the developing economies (Martins Ogundana et al., 2021). Besides in India women constitutes approximately half of the total population.

Review of Literature

Women's participation in entrepreneurship shows an increasing trend in India and women enter into entrepreneurship mainly with the need for additional income, family occupation, etc., (Sasi, Goyal, and Prakash, 2011). According to Okafor and Amalu (2010) the factors that motivate women towards business gives a clue of the type of challenges faced by them and this indicates a strong relationship between the factors inducing people to entrepreneurship and challenges faced by them. Further, it is identified family influence, psychological, finance, and environmental factors are the motivating factors. The factors which are internal to a person and external to him have a bearing on the motivation of women entrepreneurs (Akehurst, Simarro, and Mas-Tur, 2012). Money, market, and management are the crucial elements for the development of women enterprises (Martins Ogundana et al., 2021). However, absence of proper goals in life, lack of balance between personal and career duties, etc. are the major issues of women entrepreneurship in India (Kumbhar, 2013).

Hence, a gap was found in the women entrepreneurship research in terms of ascertaining the intellectual knowledge base of the same.

Research Methodology

Bibliographic data is utilized for presenting intellectual knowledge base of women entrepreneurship. The bibliographic data is extracted from Dimensions database by applying the keyword **"Women Entrepreneurship"**. The data was limited to 5 years from "2015 to 2019" and only articles are searched for, it resulted in 2405 articles. Bibliometric analysis is performed using VosViewer software and the same generated