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MANAGEMENT RESEARCH JOURNAL
(Quarterly Double Blind Peer Reviewed Referred Journal)

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Foreword

Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. GST Law has replaced many indirect tax laws that previously existed in India. There are multiple change-of-hands an item goes through along its supply chain from manufacture to final sale to the consumer. The monetary worth added at each stage to achieve the final sale to the end customer. Introduction of GST is considered to be a significant step in the reform of indirect taxation in India. Amalgamating several Central and State taxes into a single tax would help mitigate the double taxation, leading to a common national market. From the consumer's point of view, the advantage would be in terms of a reduction in the overall tax burden on goods. Manufacturers or traders would not have to include taxes as a part of their cost of production, which would lead to reduction in prices.

Lower compliance and procedural cost, there would be reduction in the load to maintain compliance. Also keeping record of CGST, SGST and IGST separately would not be required. Move towards a Unified GST, Although India is adopting dual GST; it is still a good move towards a Unified GST which is regarded as the best method of Indirect Taxes. We are comparing our Tax structure to the other part of the World. GST rollout can help boost India's GDP growth by 100-200 bps or (1% to 2%) as this will help faster and inexpensive movement of goods across the country with a uniform tax structure. GST's successful implementation would give a strong signal to the foreign investors about India's ability to support business, international trade, balance of trade and balance of payment. GST will be beneficial with more transparency, efficient compliance, ramp up in GDP growth to the Centre, states, industrialists, manufacturers, the common man and the country at large. GST is not only investor or business friendly but also consumer friendly. GST is the need of the hour and any hindrances to its enactment is clearly unjustified and not in national interest. Critics argue about the feasibility of implementing GST in Indian scenario. On this background, SCMIRT has decided to hold State Level Seminar on 22nd January, 2018 with the objectives of Identifying implications of GST in all parts of the country, consideration of Need of GST, to develop understanding of GST, to analyze the efficiencies and productivity of the supply chain after application of GST and to evaluate India as one market created across the globe. The main objective of GST is one State one tax.

Research papers were invited from research scholars for this seminar on the theme of GST; those research papers are published in this journal. Some of the research papers based on the topics other than seminar theme are also published in this research journal.

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SURYA-THE ENERGY
Management Research Journal
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CONTENTS

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Invite for paper submission
for July - September 2018 issue

The next issue of the Journal SURYA-THE ENERGY July-September 2018 would be based on non thematic topics / issues.

The length of the Research paper / Case Study / article should be between 3000 and 3500 words. It is absolutely necessary to provide the required references in the body of the text, so that the readers are informed about the sources of the data, information, views or opinions. The contributors are requested to refer to **Plagiarism Policy** which is readily available on the institutes website (www.simmc.org). Further, the author is solely responsible for the accuracy of all the figures, quotations and references. Please follow APA style of referencing.

Submit your papers to:

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From the Desk of Chairman, Editorial Board...

Like previous issues, this issue of Synergy - A Quarterly Management Journal for the quarter April - June 2018 also contains an array of interesting articles / Research papers based on conference theme of GST in section A & on general topics in Section B Such as, The Impact of Goods and Services Tax (GST) in Maharashtra, A Study on Development & Execution of GST in India, A Study of Responsible Factors for Instance Price Hike in Properties Talegaon Dabhade – Pune, Big Data Analytics & Opportunities for Universities / Educational Institutes, Issues in the field of education: Knowledge Mapping, Assimilating Multiple Candlestick Patterns and Trend Indicators for Financial Markets, Study of Emerging usage of Personal Care Products among Women: A Qualitative Study to name a few

The Editorial Board takes the opportunity to thank all the contributors for whole heartedly extending their support through research papers and consequently in bringing out this April - June 2018 Issue.

The content and standing in all the published articles are exclusive views and personal opinions of the respective authors and they do not necessarily reflect the official views and opinions of the Editorial Board of the Institute. We hope this Issue would definitely bring innovative value addition in your existing knowledge.

Happy Reading!!

Prof. (Dr.) Sanjay B. Chordiya
Founder President & Chairman
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The Impact of Goods and Services Tax (GST) in Maharashtra

SURYADATTA

Ankit Jain

Abstract:

This paper talks about GST and its effects to be faced by the states and revenue crunch that might be faced by Maharashtra. Maharashtra has the highest revenue from its own taxes, as a share of total revenue, at 66% pre GST implementation. This has reduced by implementation of GST. This paper also talks about challenges and problems that are ahead for states as direct revenue collection has been reduced for the state and also address the problem of revenue shortfall. Taxes that will be subsumed by the GST are explained in this paper. Possible loss of state and working of GST Council has also been discussed in this paper.

Keywords: GST, Maharashtra, Revenue.

Introduction:

Tax reforms are an Integrated part of development process. Goods and Service Tax commonly known as GST is one of the biggest tax reforms that replaced all indirect taxes (like Central Excise Duty, Additional Exercise duty, Service Tax, Customs duty, State VAT etc.) levied on goods and services by the government both center and state after its implementation. It is an indirect consolidated tax, based on a uniform tax rate fixed for both goods and services (namely automobile, food products, telecom, insurance etc.) payable at the final point of consumption through a tax credit mechanism. GST subsumes a series of all indirect taxes under a single domain.

In 2000, the discussion on GST Bill was started. During the Central Budget of 2007-08 it was announced to be introduced on April 1, 2010, but the Empowered Committee missed its deadline. In 2014, Constitution Amendment Bill introduced in the Lok Sabha and taken up for discussion. On 6 May, 2015, Lok Sabha passed the bill and it is introduced in Rajya Sabha with minor

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amendments. The bill was passed by the Rajya Sabha on 3 August 2016, and the amended bill was passed by the Lok Sabha on 8 August 2016. The bill, after ratification by the States, received assent from President Pranab Mukherjee on 8 September 2016, and was notified in The Gazette of India on the same date. GST has a vast impact on all the sectors such as Food and Industry, Housing and Construction Industry, FMCG, Railways, Financial Services, Information Technology, MSME.

Impact of GST on Maharashtra

Maharashtra, India's most industrialized state expect to get at least Rs 60,000 crore per year from implementation of goods and services tax (GST). This sum is calculated by IndiaSpend based on data from the Reserve Bank of India's Study of State Finances, are almost equal to the revenue Maharashtra currently receive through a host of taxes, which are replaced by GST. Maharashtra has the highest revenue from its own taxes, as a share of total revenue, at 66% pre GST implementation. State Revenue Receipts through Alcohol, Tobacco and allied products have been considered

Revenue Head	Tax Revenue	Subsumed Under GST	Not subsumed Under GST
Taxes on Income	2,138	0	2,138
Taxes on Property and Capital Transactions	21,293	0	21,293
Sales Tax	69,090	51,526	17,564
State Excise	11,500	0	11,500
Taxes on Vehicles	5,250	0	5,250
Taxes on Goods and Passengers	1,098	0	1,098
Taxes and Duties on Electricity	6,501	0	6,501
Entertainment Tax	578	578	0
Other Taxes and Duties	1,141	0	1,141
Corporation Tax	6,736	0	6,736
Income Tax	4,798	0	4,798
Taxes on Wealth	16	0	16
Customs	3,116	2,336	780
Union Excise Duties	2,012	2,012	0
Service Tax	3,535	3,535	0
Other Taxes and Duties o Commodities and Servic	51	51	0
TOTAL TAX REVENUE	**1,38,854**	**60,039**	**78,815**

subsumed under GST on account of Data unavailability.
GST addresses the full revenue shortfall of states for three years from inception. In the fourth year, states were to be compensated to the extent of

75% of their revenue shortfall and in the fifth year to the extent of 50%. Key challenge is to ensure benefits of both Centre and State from the GST. While the Centre would levy and collect the central goods and services tax (CGST), states would levy and collect the states goods and services tax (SGST) on all transactions within a state.

Challenge for the state because of GST
GST is a simplified tax which reduces as many as 14 taxes implemented by states creating a common Indian market and boost economic growth. The Centre is compensating states for lost revenue on 'goods' by increasing their share of taxes on services. However Indian states cannot afford to lose revenue because they are already in debt and will have to find new ways to repay debt and interest, as their income from taxes they levy will be replaced by the GST.

The taxes that will fall to the GST Industries and enterprises currently pay various taxes at various stages of a product or service. Most of these taxes will be subsumed by the GST. As a number of taxes are being added to form GST, the resulting the resulting revenue neutral rate (RNR) for GST will be higher than any other tax paid till now by enterprises. RNR is an adjusted rate at which there is no loss of revenue to the tax collection agency. If the GST charges less tax than the central and state taxes subsumed, the resulting economic situation would not be inflationary, Deputy Governor of the Reserve Bank of India Dr. Urjit Patel told researchers recently.

Taxes Subsumed Under GST	
Central Taxes	**State Taxes**
Central Excise Duty	VAT/Sales Tax
Additional Excise Duty	Central Sales Tax (levied by the Centre and collected the States)
Excise Duty levied under the Medicinal and Toiletries Preparation Act	Entertainment Tax, Luxury Tax
Service Tax	Octroi and Entry Tax (all forms)
Additional Customs Duty, commonly known as Countervailing Duty (CVD)	Purchase Tax
Special Additional Duty of Customs - 4% (SAD)	Taxes on lottery, betting and gambling
Cesses and surcharges in so far as they relate to supply of goods and services.	State cesses and surcharges in so far as they relate supply of goods and services.
Taxes Not Subsumed Under GST	
Petroleum, Tobacco, Alcohol, Vehicles, Road and Tolls, Stamp Duty, Registration, Land Revenue	

Source: Concept note on GST, Department of Revenue, Government of India

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Possible Loss of States

Total tax collection of states and the Centre together was more than Rs 22 lakh crore ($328 billion) in the financial year 2014-15. (1$ = Rs 67). Approx Rs 9.20 lakh crore ($137 billion) of this comes from taxes likely to be subsumed by the GST. As much as Rs 13.5 lakh crore ($202 billion) will come from sources not being subsumed under GST, such as direct taxes, state excise, stamp duties, etc. A rate of 15-16% can serve as a revenue neutral rate for the GST, according to the latest report submitted by a committee under Chief Economic Advisor to the Finance Minister.

Revenue Receipts Of Centre And States, 2014-15 (Rs. crore)			
Revenue Head	Tax Revenue	Under GST	Not Under GST
Direct Taxes	7,48,643		7,48,643
Customs	2,01,819	1,47,413	58,106[1]
Union Excise Duties	2,06,356	1,28,356	90,000[2]
Service Tax	2,15,973	2,15,973	
State Excise Duty	1,00,577		1,00,577
Stamp Duty and Registration Fees	98,175		98,175
General Sales Tax (VAT)	5,61,597	4,26,600	1,35,000[3]
Taxes on Vehicles	43,469		43,469
Entertainment Tax	2,294	2,294	
Taxes on goods and Passengers	21,276		21,276
Electricity duty	24,947		24,947
Taxes on purchase of Sugarcane	186	186	
Others	12,373		12,373
Total	22,37,685	9,20,822	13,32,566

Source: Indian Public Finance Statistics 2014-15, Ministry of Finance, Petroleum and Natural Gas Statistics, 2014-15, Revenue Receipts, Budget 2014-15, Report No. 17 of 2013, CAG of India

Working of GST Council

A GST council controls the new tax regime across Centre and states; it fixes tax rates, exemptions and other issues. The Centre's representatives control a third of the vote in the council. Two central representatives (Finance Minister and Minister of State for Finance) account for 33.3% of the vote, while 29 finance ministers account for the remaining 66.7% vote, according to the 122nd Constitutional Amendment Bill passed in the Lok Sabha (lower house of Parliament). Tax proposals, exceptions and exemptions can be passed in the GST council only with three-fourths of the members present and voting.

Conclusion:

Researcher felt that states will face a revenue crisis in short term due to implementation of GST, however this revenue crunch and shortfall will be taken care in long term and GST will act as "One Nation One Tax". This tax policy will help in FDI and greater investment will occur in coming days in the country. Mumbai being the financial capital of India, is expected to benefit maximum from GST as greater investments will lead to greater tax collection and greater tax collection will help in development of the nation.

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SURYADATTA

A Study on Development & Execution of GST in India

Shekhar Chavan, Dr. Vandana Pimple

Abstract:

This research paper is a brief representation of the past state of affairs in association to Indian taxation and the tax structure. The research paper is focusing on the need and significance of why there is a need in India for the change in tax structure from traditional taxation system to GST model. Goods and service tax is a narrative story of Value Added Tax which present a general setoff for input tax credit and subsuming many indirect taxes from various state and national level. A new development of GST system has be detailed discuss in this research paper as the efforts of government, silent features, background, Problems, etc. The execution of a wide-ranging GST in India is probable to lead to resourceful allocation of factors of production hence leading to increase in GDP as well as in exports of India. Although a number of initiatives by a range of machineries at the State & Centre, the present taxation regime is marked as complicated, unwieldy and unfriendly. It is in this perspective, the Central government has entrusted Dr. Vijay Kelkar, Chairman of 13th Finance Commission to recommend a scientific and modern but unified system of taxation in tune with developed nations form the base behind the introduction of Goods and Service Tax (GST) in India.

Keywords: Gross domestic Product. Central Value Added Tax, Goods and Services Tax, Value Added Tax,

Introduction:

GST is a inclusive, comprehensive, single tax levied on goods and services at each point of sale of goods or sales of service, where the seller or service source may claim the input credit of tax that he has paid while availing the service or buying the goods; the consumer will therefore bear the GST charged by the last trader in the supply chain.GST was recommended by Kelkar Taskforce in 2004. According to the Taskforce, all India GST should be in the nature of a uprising in India's indirect Tax structure

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because GST would unite all Indirect Taxes levied by the centre as well as states, with the objective one country ,one single Tax (Indirect Tax). As such GST would considerably bring down cascading burden of Indirect Taxes imposed by centre and state together which falls on a final consumer. Most prominently, GST would be a destination based Tax imposed on final utilization wherever a commodity is sold or a service is deliver. It has been proposed that the revenue generated by the GST shall be shared between the centre government and states government as all Indirect Taxes would be included in GST.

Literature Review:

Mr. Shah (2014) tinted the objectives of projected GST and thrash out the possible opportunities along with the challenges and threats that GST bring before to strengthen our vigor economy.

In 2014 Garg focused on the impact of Goods and Services tax with a brief explanation of the historical state of affairs of Indian taxation and its tax structure and discussed the possible threats, challenges and opportunities that GST brings to build up our free market economy.

Almost all state that has conventional the Goods and Services Tax (GST) system take up the way of consumption - GST in which all kind of purchases of capital goods from other firms are subtracted from a firm's sale (Shoup, 1990)

The former studies enfold the concept & objectives of GST; however, it is extremely significant to study the execution of GST in India.

Tax Structure In India:

Patel, A. in 2010 stated that in India Taxes are charged by both the Government Central Government as well as the State Governments. Some taxes which is minor in nature are also levied by the Local Council or Municipality. The power to levy tax is ensuing from the Constitution of India, which assigns the authority to levy a variety of taxes between the Two Governments; one is Centre and second is State.

Here we find the list of anticipated Taxes of the Centre to be subsumed in GST is:

1. CENVAT
2. Service Tax
3. All central surcharges & cess
4. Custom duty
5. Excise duty
6. VAT
7. Entertainment tax,
8. Entry tax
9. Luxury tax
10. Taxes on Betting, Gambling and Lottery
11. All State surcharges and cess

Since CENVAT, VAT and Service tax will lose their independent identity. GST shall be in the nature of a dual tax imposed by the centre and state relying upon the control but revenues shared in an agreed percentage so that centre's share goes into central goods and service tax account (CGST A/c) and state share goes into state

goods and service tax account (SGST A/c). The tax rates proposed to be at four slabs of 5%, 12%, 18% and 28%. Luxury and demerit goods will be taxed at 28% plus cess. GST would be on ultimate Consumption and not at the manufacturing stage. This helps to reduce the burden of cascading effect.

Role of Government in GST:

4.1 Efforts to Introduce GST
The Union Finance Minister announced in his budget speech of 2007-08 that the Goods and Services Tax (GST) would be introduced in coming years which led to the setting up of an empowered committee comprising of state finance ministers. The empowered committee over the years has tried to access grievances and problems of state government and redress them to ensure smooth transition to GST. Several problems faced by state government over the years has been as followed:-

1. Apprehension of the loss of revenue
2. Apprehension of the loss of autonomy
3. Difficulties concerning finalizing standard rate of GST, which must be a Revenue Neutral Rate (RNR), so neither state nor centre looses revenues.
4. Demand by states for additional compensation in lieu of abolition of entry tax
5. Demand by manufacturing states for additional compensation as there shall be no tax at manufacturing stage under GST.

(Generally 1% additional GST is proposed).
6. States were adamant that they will not permit VAT on alcohol and petroleum under GST as these two accounts for 40% to 50% of total tax revenues of state government.

4.2 GST Preconditions to Constitutional Amendment

1. To empower states to tax services

2. To empower center to tax retail and sales Successful implementation of GST would require a strong IT enable technology backward support and efficient administrative machinery to reconcile transactions at all India stage.

4.3 Centre's Approval on GST
The centres in the GST bill passed in the Lok Sabha have agreed to the Demands of state government:-

1. Centre has promised a five year compensation package under which center will compensate states to the extent of 100% in first three years, 75% in fourth year & 50% in fifth year in the loss of their revenue.
2. Center has also decided to keep VAT on alcohol and petroleum out of GST at present.
3. It has also agreed additional 1% rate GST for abolition of entry tax.
4. It has also decided to set up a GST council with 75% representations of state government which will take all decisions including the rates of GST to address the

problem of autonomy of states.

5. A panel has been set up under Nandan Nilay Keni to prepare a strong IT enabled backup support for smooth transition to GST.

Benefits of GST:

1. GST provide complete coverage of input credit setoff, you are competent to utilize service tax credit for the payment of tax on sale of goods etc.
2. Consumer needs to pay single tax i.e GST instead of all other indirect taxes.
3. Uniformity and consistency of tax rates across all states.
4. By reducing the burden of tax the Indian products becomes more competitive in international market is expected to increase and there by progress of the nation.
5. As the reimbursement of less tax weigh down would be passed on to the consumer prices of goods are expected to reduce in the long run.
6. GST would effect in higher GDP, which may direct to upper Tax revenues, which will reduce fiscal deficit to half its size and revenue deficit to zero.

Conclusion:

GST is the most rational steps towards the complete indirect tax reform in our country. Since GST will give additional liberation to ultimate consumers, trade, industry and agriculture through a extra wide-ranging coverage of input tax set-off and service tax set-off, subsuming of

several Central and State taxes in the GST and phasing out of CST. The count of major Central and State taxes in GST would lessen the cost of locally manufactured goods along with services. This is likely to amplify the competitiveness of Indian goods and services in global market and to boost Indian exports. GST would bring down the cascading & Tax burden on final consumers, prices will also fall, Consumption and Demand would go up, investment would increase and as a result GDP would go up. A higher GDP would result in higher Tax revenues (higher tax GDP ratio) which will bring down fiscal deficit to half its size and revenue deficit to zero. Besides GST would integrate Indian economy with rest of the world as more than 130 countries already have GST in place.

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SURYADATTA

A Study of Responsible Factors for Instance Price Hike in Properties Talegaon Dabhade - Pune

Dr Ravi Harendra Chourasiya

Abstract:

Talegaon Dabhade is a significant place in PUNE city; it's a village with a municipal council, in Mawal-Taluka wherein team of BJP ward commissioners is in power. This place is even 25 km from Lonavla and 35 km from Pune. It is situated on highest altitude between the two metros (Mumbai and Pune) which are at 2200 feet above sea level. Talegaon is higher in altitude than the famous nearby hill station like Khandala and Lonavla (2047 ft.), thus it has pleasant weather throughout the year.

Mainly, residential property contains two type of structure: First, Structure for a single family and Second, Structure for a for multifamily structure. In Talegaon dabhade area mainly structure for multifamily structure are growing in full swing. Under these two types of structures, there are categories e.g. terraced house, Condominium, Cooperative, Duplex, A studio apartment, Villas etc are also available in talegaon and nearby area.

People who are staying in and nearby talegaon dabhade area are from all over the country, because of CHAKAN MIDC which is only 22 KM from railway station. From managerial level to functional level of workers prefer to stay in this area, This part of PUNE gives them , good weather, comfortable locality , Educational facility, easy Communication to pune or Mumbai, fresh food products (due to villages nearby). Its boundary touches the OLD and NEW pune- mumbai express highway. Apart from that, Mr. Balasaheb Bhegde (MLA) and Mrs. Chitra Tai dabhade (Commissioner – Municipal Corporation) are giving personal attention for the cleaningness of the area and transportation facility, even water supply. There are 4 municipal corporation schools exists in this area. Colleges for Management, Engineering, Architecture, Diploma, Science. Commerce and art, schools affiliated to CBSE, all are available. Infect to live a better life, everything is available in this area and theses reasons are valid reasons to develop any area.

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A Study of Responsible Factors for Instance Price Hike
in Properties Talegaon Dabhade - Pune

Objectives of the Study:

1. To find out the specific reason for price hike in property.
2. To find out the probability if investment in property now in talegaon
3. To find out the next area nearby which will develop after that.
4. To find out some suggestions towards Municipal corporation for the development of municipal corporation.

Hypothesis

Ho. Availability of basic needs don't develop the price of property in nearby areas.

H1. Availability of basic needs develop the price of property in nearby areas.

Data Analysis:

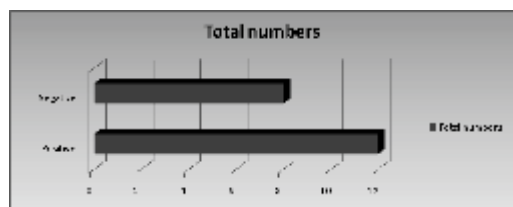Q. No.1. Are you getting more walking customers now a day?

Chart no 1.1, reveals that the responses are positive and construction companies are getting businesses.

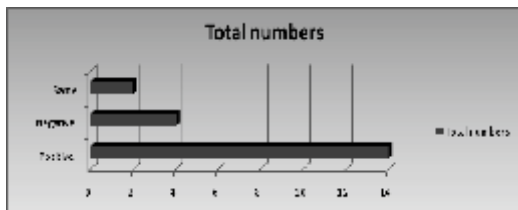Q. No. 2. Have numbers of booking flats/bungalows increased?

Chart no 2.1, reveals that the Buyer are intend to purchase the property more as compare to previous.

Q. No. 3. Good works of Municipal corp. towards development of basic needs, increased numbers buyers?
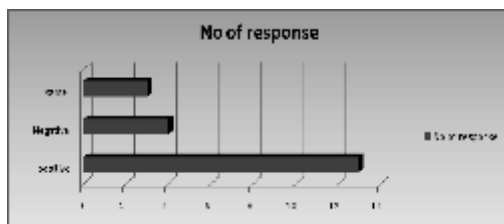

Chart no 3.1, reveals that municipal corporation is performing well under the guidance of MLA and its commissioner.

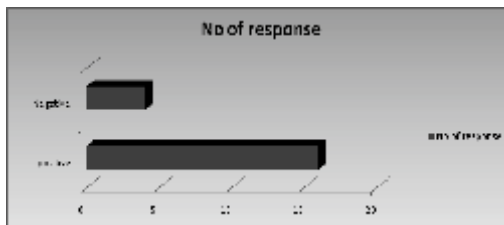Q. No. 4. Are all basic requirements getting fulfilled in Talegaon, easily?

Chart no 4.1, reveals that municipal corporation is making life comfortable and qualitative in TALEAGAON DABHADE.

Q. No. 5. Are you getting completion certificates and necessary approvals from Municipal corp. easily?

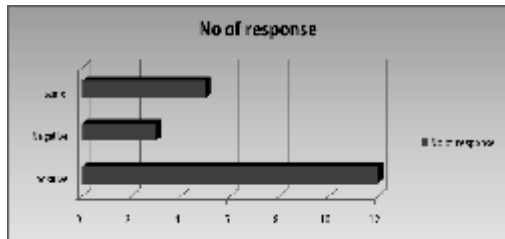Suryadatta Enriching Careers & Enhancing Lives Since 1999

Chart no 5.1, reveals that Municipal Corporation is following no tolerance policy and level of corruption has decreased in TALEAGAON DABHADE.

Q. No. 6. Are you getting proper support from local authorities, without using illegal means?
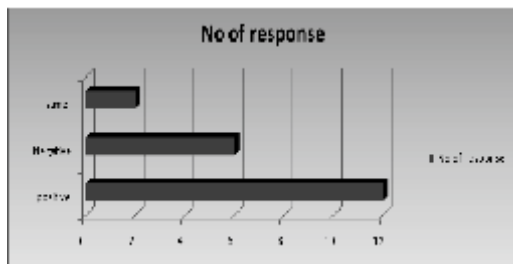

Chart no 6.1, reveals a big reason for the development in talegaon and increase in price f property

Research Methodology:

Sl no	Particulars	Details
1	Type of Data	Primary and Secondary Data
2	Population	Construction companies and state agents
3	Sampling Area	Talegaon dabhade and nearby area
4	Nature of Source of Data	Qualitative
5	Sampling Methodology	Random Sampling
6	Sample Size	20 construction companies
7	Types of Questions	Closed ended
8	Data Collection Methodology	Personal Interview and discussions

Research was based on Quality type of research because relevant responds were very much essential.

Recommendations:

Researcher visited sales offices and sites of 20 construction companies like NAMRATA group, PUMBAI group, MOHARPRATIMA group, XRBIA group, AAYSUHPARK group, even some property brokers, with the help of JUSTDIAL and MAGICBRICS portal and found that due to the when people from different locations from INDIA come to TALEGAON DABHADE for doing JOBs, they found this place suitable to stay because of EDUCATION, EASY LEAGAL Formalities, Weather, Availability of fresh house hold products, low cost as compare to pune city area.

Almost everything is available in your nearby area, and credit goes to local people and local administration. As far as researcher's recommendations are concerned they are as follows:

1. There are lot of unnecessary events take place in road, which creates traffic some time, so this needs to be minimized.
2. Giving permission to construction company and making their construction work easy is good for the area development but not for weather. This will increase the level of pollution in the area.
3. Area like VADGAON should also be focused instead of TALEAGAON specifically. This will give the broader aspect to builders and Nagarpalika as well.

Conclusion:

1. Hypothesis was null- hypothesis , because the work of Municipal corporation created positive impact on the development of real state sector in talegaon dabhade
2. In addition to that investment in

this area is much profitable as compare to any other are in pune, like Kharadi, Dehurado, Lonavla etc.

3. Talegaon will take at least 5 years down the line to be saturated in real state sectors and after that it will be MALWALI and KANHE PHATA where the chances of development are very high.

4. Commissioner of Municipal Corporation should sit daily in her office; this will create its team members more effective, ad punctual. Apart from that The Water bill which M.C. is charging is high and due to this builders are saying against this organization, so this needs to be addressed. There is an additional bridge required near the railway station to avoid the traffic.

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SURYADATTA

Big Data Analytics & Opportunities for Universities / Educational Institutes

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Synopsis :

Business Analytics or Big Data Analytics is one of the topic figuring prominently in the agendas of CEOs / COOs / CTOs / CXOs. It is also emerging as a driver of technology and service investment in organizations, because successful decision-making will increasingly be driven by Business Analytics-generated insights.

A number of companies making year-on-year profit and registering year-on-year growth, have high analytical skills within the organization. Business Analytics or Big Data Analytics is a set of processes and techniques that can be used to analyze data to improve business competitiveness / performance through fact-based decision making, using statistical, operations research and management tools.

The biggest challenge is the nature of the data. The organizations are used to handling only structured data, organized neatly in rows, columns and tables. Now organizations are also required to handle semi structured & unstructured data. The convergence of devices, social networking, pervasive broadband communications has resulted in mushrooing of vast amount of semi structured & unstructured data. Few examples of the new data types and sources of data are : data from equipment sensors (M2M applications), network data, , blog entries, video feeds from surveillance cameras click streams, search indexes, email communication, weblog files twitter feeds, Call detail reports, web pages, video images, etc.

"Data" is called "Big Data" when it's "volume", "velocity" or "variety" exceeds the capabilities of the Information Systems to absorb, store, analyze and process it. Organization are today lacking the ability to "mine" the "Big Data" and derive some actionable intelligence for improving competitive performance, in a timely way. Therefore, Business Analytics is emerging as the fastest growing multibillion-dollar worldwide market, growing at 32 – 40 % CAGR.

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However, one of the biggest challenge being faced by organizations when it comes to Big Data, is non-availability of skilled Business analytics staff. Universities worldwide are stepping in to fill the skill gap in the field of Big Data and Analytics. Still, there is a vast gap in demand vis-à-vis the the availability of Data Scientists as the needs for data scientists in the field of banking, healthcare, retail, insurance, pharma, telecom, FMCG etc continue to evolve. This presents a big opportunity to the University / Educational Institute to rise to the occasion

Introduction:

Wal-Mart processes more than 1 million customer transactions every hour. Facebook users share 1 billion pieces of new content per day. Large Synoptic Survey Telescope will acquire in just five days an equivalent amount of data as has been amassed in the entire history of astronomy. By end of 2018, each smartphone is expected to generate 2GB of data every month. As a raw product, Big Data yields little to no tangible value. But captured, stored, harvested and analyzed properly, it has the potential to disrupt entire industries and redefine the status quo.

Big Data will become a key basis of competition, underpinning growth, innovation and the overall customer experience. But possessing data and capitalizing on its vast potential are two entirely different ends of the rope.

Big Data is one of the leading topics on executive agendas and a driver of technology and services investment. Big Data provides significant opportunities for enterprises to impact a wide range of business processes as follows :

- Optimizing operations by identifying inefficiencies
- Applying predictive analytics to anticipate events such as customer churn, brand switch, product failure or quality degradation, insurance loss,default in loan payment, financial fraud and even the outcome in a football match.
- Innovating by harnessing Big Data to develop and introduce new services and products
- Enabling companies to find the most profitable customer and allows them to justify their marketing effort
- Opportunities to better comply with regulations to store, access, and correlate information by using Big Data technology

There is significant evidence from the corporate world that the ability to make better decisions improves with analytical skills. At the same time, there are real business and technology issues that early adopters are struggling with and trying to address

What is Business Analytics or Big Data Analytics:

Business Analytics involves using technology to bring information together and sophisticated algorithms to filter and analyze that

information. The outputs can include deep understanding of the workings of the business and its connections to the market place , key performance indicators to drive business decisions, dramatic improvements in the performance of the most critical business processes and insights and innovations that can change the basis of competition.

Business Analytics uses statistical, operations research and management tools to drive business performance

Business Analytics is a simple idea with complex ramification – leveraging the wealth of data being collected today to create powerful new ways to perform and compete. Business analytics is the new frontier of management science and practice.

Why everybody is talking about Big Data Analytics:

Business Analytics is likely to become one of the key functional areas in most companies. It enables companies to develop the abilities to support their decisions through analytic reasoning, using a variety of statistical and mathematical techniques. Thomas Devonport in his book titled, "Competing on analytics: The new science of winning", claims that a significant proportion of high-performance companies have high analytical skills among their personnel.

In a recent article based on a survey of nearly 3000 executives, MIT Sloan Management Review reported that there is striking correlation between an organization's analytics sophistication and its competitive performance. The biggest obstacle to adopting analytics is the lack of knowhow about using it to improve business performance.

In October 2012, Harvard Business Review claimed that "Data Scientists" will be the sexiest job of the 21st century.

Traditional Enterprise Data:

Introduction of enterprise resource planning (ERP) systems ensured availability of data in many organizations. However, traditional ERP systems lacked data analysis capabilities that can assist the management in decision making. The business transactions originally captured in an OLTP database are uploaded into a data warehouse and is analyzed with SQL-based Business intelligence (BI) tools. Organizations perform "what-if" analysis on multi-dimensional databases, especially within the context of financial planning and forecasting. These planning and forecasting applications can benefit from big data but organizations need advanced analytics to make this goal a reality.

The Dawn of Big Data:

Data becomes Big Data when its volume, velocity, or variety exceeds the abilities of an organization's IT systems to ingest, store, analyze, and process it.

Big Data Analytics & Opportunities for Universities / Educational Institutes

- Volume : Enterprises are easily amassing terabytes, even petabytes of information
- Velocity : Sometimes 2 minutes is too late, for time sensitive processes such as catching fraud
- Variety : Big data is any type of data –such as text, sensor data, audio, video, click streams, log files

Many organizations have the equipment and expertise to handle large quantities of structured data—but with the increasing volume and faster flows of data, they lack the ability to "mine" it and derive actionable intelligence in a timely way. Not only is the volume of this data growing too fast for traditional analytics, but the speed with which it arrives and the variety of data types necessitates new types of data processing and analytic solutions.The Three Vs of Big of Data

The Three Vs of Big of Data
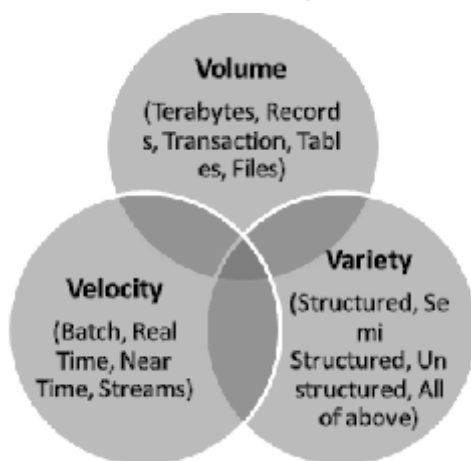
However, organizations are used to handling structured data that fits into neat tables of columns and rows. The convergence of devices, social networking, pervasive broadband communications has ushered a new eras where organizations are also required to handle semi structured & unstructured Some of the new data types and sources of data are :

- Call detail reports, network data can be analyzed in real time to predict customer churn Weblog files, web pages :Track the movement of visitors to a website, revealing who clicked where and when. This data can reveal how people interact with your site
- Blog entries, click streams , search indexes, email exchanges : Helps in understanding what people are thinking or how they feel about something
- Twitter feeds can be used for improved product sentiment analysis
- Data from equipment sensors (M2M applications) : Shipping containers, shop floor equipment, point of sale terminal
- Video images, video feeds from surveillance cameras : Monitoring of live video feeds can help in targeting points of interests
- All types of multimedia files including audio, video, photographs
- Data from smart meters : Convert 350 billion annual meter reading to better predict power consumption

Most of this data is less dense and more information poor, and doesn't fit immediately into a data warehouse. Some of it is better placed

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in Hadoop Distributed File System (HDFS) or in non-relational databases, commonly called NoSQL databases. In many cases, this is the starting point for big data analysis.

Business Intelligence (BI) users often run standard reports from structured databases that have been carefully modeled to leverage, as to how the various elements of the data set relate to each other. Big data analysis involves making "sense" out of large volumes of varied data that in its raw form lacks a data model to define what each element means in the context of the others.

There are five key approaches and tools for analyzing big data and generating insight:

- Discovery tools : Useful for rapid, intuitive exploration and analysis of information
- BI tools :Used for reporting, analysis and performance management, primarily with transactional data from data warehouses& production information systems.
- In-Database Analytics : For finding patterns and relationships in the data
- Hadoop: Useful for pre-processing data to identity macro trends or find nuggets of information. Organizations primarily use Hadoop as a precursor to advanced forms of analytics.
- Decision Management includes predictive modeling, business rules, and self-learning to take informed action based on the current context.

Business Analytics – A Big business opportunity:

Big Data represents a fast-growing multibillion-dollar worldwide market. The adoption of Big Data solutions outside of high-performance computing (HPC) is continuing at a rapid pace. IDC expects the Big Data technology and services market to grow from $6 billion in 2011 to $23.8 billion in 2018. This represents a compound annual growth rate (CAGR) of 32%.

As per Ericsson the big data technology and services market is expected to grow at a 40 percent compound annual growth rate (CAGR) – about seven times the rate of the overall ICT market. Clearly, the age of big data has begun. McKinsey Global Institute called Big Data "the Next Frontier".

Big Data Use Cases:

Within the categories of use cases are a myriad of industry and business process specific needs, requirements, and uses. These include:

- Insurance: Fraud detection, predictive damage assessments
- Banking: Risk management, account takeover fraud detection, customer churn prevention, next best offer
- Healthcare: Patient treatment, compliance monitoring
- Manufacturing: Warranty management, site selection, predictive analysis and equipment

monitoring
- Logistics: Route optimization, vehicle performance optimization
- Retail: Offer recommendation, price optimization, micro-segmentation
- Media: Intellectual property management
- Law enforcement: Crime prevention and investigation

Biggest Top Big Data Challenges Among Large Enterprises:

One of the biggest challenge being faced by organizations when it comes to big data is insufficient big data analytics staff. Technology teams need rapid development of industry-specific Big Data applications, while business needs the agility for insights and actions. Organizations have insufficient analytics and IT staff trained in Big Data techniques and technologies. According to Linkedin the massive professional network ranked, Big Data & Analytics & Data engineering skill sets are among the 25 hottest skills.

Demand for Data Scientists & Opportunities for Universities & Educational Institutes

Educational institutes today are operating in a increasingly complex and demanding environment. They are under increasing pressure to respond to continously evolving skill and knowledge landscape.
With regard to skill requirement in the field of Big Data and Analytics, Universities worldwide are stepping in to fill the skill gap. Some universities have started offering highly specialized degrees in Big Data and Analytics. Some Educational Institutes have started offering short term programs in this fast growing nich area. A partial list of educational institutions in United States, Canada & Australia, offering Business Analytics courses / programs are as follows :

- M.S. in Analytics, Institute for Advanced Analytics, North Carolina State University, USA
- M.S. in Business Analytics, Stern Business School, New York University
- Master of Science in Analytics, McCormick school of Engineering North-western University.
- MBA with Analytics focus, MS in Information Technology with Analytics Focus, PhD in Business with Analytics Concentration , Bentley University, Boston .
- Master in Business Analytics, University of Tennessee.
- M.S. in Business Analytics, Drexel University
- MSc in Business Analysis, Schulich School of Business, York University, Canada.
- Advanced Analytics Institute (AAI), University of Technology , Sydney :
  - Bioinformatics, Health and Medical Analytics
  - Business and Social Analytics
  - Multimedia and New Media Analytics

A partial list of Universities in United Kingdom offering Business Analytics degree courses is as follows:
- University College London : M.Sc.

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Big Data Analysis
- University of Dundee : M.Sc. Data Science
- University of Essex : M.Sc. Big Data & Text Analytics
- University of Manchaster : M.Sc. Analytics
- Lancaster University : B.Sc. Business Analytics
- Middlesex University : M.Sc. Visual Analytics
- Imperial College London : M.Sc. Data Science &Mgmt
- Aston University : M.Sc. Business & Marketing Analytics
- Bournemouth University : M.Sc. Applied Data Analytics

Institutions in India in Business Analytics education / training :
- IIT : Mumbai, Guwahati, Kanpur
- IIM : Ahmedabad, Kolkatta, Bangalore, Lucknow, Ranchi, Raipur
- ISB : Hyderabad
- ISI : Kolkatta
- XLRI : Jamshedpur
- IMT : Ghaziabad, Nagpur, Hyderabad
- IMI : Delhi
- ICFAI Business School : Hyderabad
- FORE School of Business
- ICRISAT, Hyderabad
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- Symbiosis Institute of Telecom Management : Pune
- Symbiosis Center for Management & HRD, Pune
- Vishwakarma Institute of Management, Pune
- Great Lakes Institute of Management, Chennai

- National Institute of Securities Market, Mumbai
- IFIM B School , Bangalore
- University of Mumbai;
- Shivaji University, Kolhapur
- Amity University
- SSN School of Advanced Career Education, Chennai
- Amrita Institute of Medical Sciences

Conclusion:

Universities / Educational Instiutes are striving hard to ensure that their offerings are in line with the requirements / needs of the industry. Still, there is a vast gap in demand vis-à-vis the the availability of Data Scientists as the needs for data scientists in the field of banking, healthcare, retail, insurance, pharma, telecom, FMCG etc continue to evolve. This presents a big opportunity to the University / Educational Institute to rise to the occasion.

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Issues in the field of education: Knowledge Mapping

Dr. Gopal S Jahagirdar

Abstract:

A knowledge map is a technique that increasing efficiency of explaining associations of knowledge bodies with the purpose of managing knowledge in an organization by creating similar content faculty members. The most commonly used algorithm is the prediction using association rules. However, faculty member follows technique sometimes produced unsatisfactory results because the retrieved information hardly met the demand and could not explain relations of information contents to users deriving in less accessibility to knowledge.

This research presents methods of explaining knowledge associations using knowledge map, and estimating an appropriate association value for each piece of information. The value was then computed to find an assembly point of multiple-relation knowledge. The paper represents users to see associations of knowledge in an organization and gave them access to knowledge stored within a knowledge base; consequently stimulating knowledge coiled and integrated knowledge in a simple and effective manner.

Keywords: Knowledge Mapping, Knowledge Creation, Intellectual Capital.

Introduction:

In the words of SDC Learning and Networking, a knowledge map is a tool for presenting the knowledge in people, media, organizational units or sources of knowledge and for demonstrating the patterns of knowledge flow. Identifying how such knowledge can be measured is an ongoing question. To help determine the constraints, assumptions, location, ownership, value and use of knowledge assets, artifacts, people. In carrying out knowledge asset locking and their expertise, uncover blocks to knowledge creation, and find opportunities to force existing knowledge.

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Knowledge mapping may involve emerging an antinomy, in which a concepts and categories in a subject area or domain that shows their properties and the relations between them. Knowledge mapping may involve in conducting social network analysis, executing a survey, engaging a group of people in sense making, action research or ethnography.

The process of making the knowledge map is to the organizational requirement and maintaining, and utilizing at the time of challenges is the expected workflow, the final product in creating a single map. An Agreement is required by decision-makers regarding the purpose of the knowledge mapping exercise and a map or maps created to meet those objectives.

Knowledge mapping is an activity which is either carried down by human resource personnel or head of the department, by data gathering, survey, exploring, discovery, conversation, disagreement, gap analysis, education and synthesis. It aims to track the loss and acquisition of information and knowledge, faculty members and students, show knowledge flows, appreciate the influence on intellectual capital. Knowledge mapping helps in assist with team selection and technology matching so that the purpose of this activity is achieved. In doing so, it is a challenge in front of Human Resource department or leader to identify the strength, weaknesses and accordingly organizing in removing threats for the use of the organizations.

Knowledge audits:

A knowledge audit which tracks deviations from policy or established process, that checks for compliance with standards and procedures, pursues to measure and value knowledge assets and marketable intangibles.

A knowledge audit focuses on finding, itemizing and putting values to knowledge assets and checking compliance with approved processes. The key activity, knowledge assets, is determining the worth and market value of intellectual property and capital and spotting policy and practice deviations. The Human Resource Department keeps this activity is concerned with portfolio management and tangible (hard) assets.

Definition of knowledge audit by Wikipedia says that a knowledge audit covers, legal and security issues, ownership, market value, portfolio dynamics and synergies, potential for realizing capital gains and enhancing revenue streams. The knowledge audit appearances at conformance and compliance, concentrates on objects and personnel. The representation of knowledge audit helps in the environment for new knowledge creation. Knowledge mapping is possible by every audit which attempts to locate measure and evaluate assets with some potential market value and checks for

deviations from accepted processes.

Knowledge Management audit takes place after the organizational knowledge policies and processes are put in place and practices that have been established. The audit measures how faithfully the organization is following these authorized practices, lists departures, suggests revisions, controls and reviews to bring things back in-line. This is where knowledge audits or mapping helps in putting across the worth of knowledge assets. In a way, knowledge mapping is concern with planning of knowledge that employees possesses and knowledge audit represents the post-mortems of knowledge. Knowledge mapping is often done at the start of a major project to collect baseline data. The emphasis is on investigation, discovery and opportunity finding and in contrast this with a knowledge audit which tracks deviations from policy or established process, checks for compliance with standards and procedures, seeks to measure and value knowledge assets and marketable intangibles.

Knowledge audits are scheduled to value intangibles i.e., intellectual property, social and intellectual capital) and mostly are done on an annual basis, or during the appraisal, before mergers and acquisitions and as part of 'accounting' reviews or strategic due diligence exercises.

A knowledge map represents a perspective of the players, sources, flows, constraints and sinks of knowledge within an organization. It is a directional tool to both explicit (by codified) information and tacit knowledge, showing the importance and the relationships between knowledge stores and the dynamics. The final 'map' can take multiple forms, from a pictorial display to structural design that displays directory, to linked topic or concept map, to inventory lists or a matrix of assets against key business processes.

Objectives:

The objectives of knowledge mapping are to identify:
- To find key sources, opportunities and constraints to knowledge creation and flows.
- To encourage re-use and prevent re-invention, saving search time and acquisition costs
- To highlight islands of expertise and suggest ways to build bridges to increase knowledge sharing and exchange
- To discover effective and emergent communities of practice where informal learning is happening
- To provide baseline data for measuring progress with KM projects and justifying expenditures
- To reduce the burden on experts by helping staff to find critical solutions & information quickly
- To improve customer response, decision making and problem solving by providing access to applicable information, internal and external experts

- To highlight opportunities for learning and leverage of knowledge through distinguishing the unique meaning of 'knowledge' within that organization
- To provide an inventory and evaluation of intellectual and intangible assets and assess competitive advantage
- To supply research for designing a knowledge architecture, making key strategic choices, selecting suitable software or a building corporate memory
- To garner support for new knowledge initiatives designed to improve the knowledge assets.

Educational Institute are identified by University, Approval status, Location, Curriculum, ownership, validity, timeliness, medium and channels used documents, files, systems. In addition to this, policies, directories, competencies, relationships, authorities, Boundary objects, knowledge artifacts, stories, heuristics, patterns, events, practices, activities and flows are going to play affirmative role. Explicit and tacit knowledge which is closely linked to strategic drivers, core competencies and market intelligence. Describe both the codified and the informal stuff, highlight constraints, assumptions, policies, culture, bottlenecks, brokers, repositories and boundary spanners. A faculty member comes from different Universities with different curriculum, and as a human being change with new or syllabi that are operational. It can be very difficult sometimes to quickly identify important knowledge assets because people forget about what they know until they need to know it. Consequently it can be useful to collect stories of how people work to remind others of the knowledge they rely on.

Essentials steps for Knowledge Map:

According Mind Meister, step by step guide for creating your first knowledge mind map:

1. Identify your knowledge map topic
2. Identify your first assets in the map (even if you don't have them yet)
3. Capture the knowledge assets as they become available
4. Attach those assets to the map
5. Copy the assets wherever you see fit
6. Connect your different domains
7. Make your knowledge available remotely

The intellectual capital of the company can be quickly accessed by organizing the knowledge assets in a knowledge map. Educational Institute can curate an experience for their members when accessing their collective intelligence. Knowledge maps are very intuitive and they provide great platforms to showcase our knowledge assets. Members of the team can navigate the different Colleges of the map, leading them to groups of assets and new maps. Most assets can be reached subsequent different paths, as different people follow different thought processes. Identifying key skills from the members is very difficult and it is a challenge to understand the setting

up a key map.

Research Methodology:

Researcher has understood and knows the methods that have been used and determined as different sources of knowledge that were tapped and analyzed. Efforts have been on the focused on how knowledge is created and managed by the faculty members. There may a variety of what faculty member knows and what has been delivered by them. The entire group could be divided into two: one who seeks knowledge and another who delivers the knowledge.

In knowledge map creation various efforts are taken analytically to refer situations, challenges, incidence, facility or programme which may give information. It is a challenge to identify about the situations of living of a community or description of approaches leading to an issue which is considered as vivid research. Establishing the efforts to identify, realize or establish the presence of a link or inter-dependence between two or more characteristics of a condition is considered as Correlation research. Various efforts are taken to explain reasons and the causes between two or more aspects of a situation and are called as illustrative research.

The researcher has used exploratory study to carry out the research in education. Research is commenced to discover an extent where little is acknowledged or considered to the

likelihoods of undertaking a particular study in feasibility study/pilot study and is called exploratory research.

Organized surveys and interviews imply the use of a questionnaire. The most common tool used in data collection is Questionnaire. Questionnaire is used to identify which serves as the most significant part of a research project. The conclusion may be based upon the data which researcher has collected and the information collected from the respondents.

A questionnaire includes group of interrogations offered for responses. The respondents read the interrogations, understand the projected and then mark their responses. Questionnaire shall be designed and tested carefully before it is utilized on a large scale. Suitable method for collecting descriptive information is organized surveys using proper lists of questions asked to all the respondents in the same manner.

The researcher has gathered primary data by personally visiting different colleges/institutes and asking them to fill the questionnaire personally or through the head of the department by going on the field work. The said data is appropriately analyzed with the use of SPSS (Statistical Package for the Social Sciences) package with version 19.0. The researcher has used statistical methods such as averages, percentages, comparison, and cross-tabulation. Completed the

techniques of hypotheses testing is performed. Essential graphs and charts have also been prepared to upkeep the examination of the data wherever required.

Being a part of the study of social research, survey method has been adopted and a Questionnaire has been designed. Questionnaire has been personally circulated among the faculty members and the data has been collected. The simplifying group is often called the population in the research study. As compared to other streams, Management contains domain subject knowledge and has a higher updating rate. It reflects the dynamic nature of Management syllabus containing technological advantages.

Universe –Population:

For the selection of population, Pune city has been selected. Pune is a city, due to centrally located place in India and certain facilities and educational amenities. Pune is having more than hundred educational institutions and nine universities as well as developing industrial facilities. Jawaharlal Nehru stated Pune as "The Oxford of the East" due to its reputed academic and research institutions.

Researcher has conducted a survey to understand different methods or pedagogy. This is the overall summary of the researcher's theses. The educational institutes always help to improve the knowledge of a faculty member. The methods adopted by the faculty members can be very more effective in collecting, disseminating and sharing knowledge. In this research a conceptual analysis of developing communities of practices is to ensure effective knowledge transfer by the faculty member to the student.

Observation:

The process of knowledge development life cycle (KDLC) helps the faculty members in acquiring, capturing, sharing and using acquaintance in the development of faculty members and ultimately their skills with Colleges and Institutions. Information can be shared and is willingly detained in documents or in databases even for selection of the subject by the faculty members. It is said that such information helps to knowledge decision the of faculty members of colleges/ institutes and may ultimately lead to wisdom.

One of the most important roles of faculty members is to transfer their knowledge to learners. Thus, faculty member (as senders) attempt to transfer and codify explicit and tacit knowledge to learners (as receivers). This can take place is the learning environment. However, educators face the difficulty of codifying tacit knowledge into explicit knowledge for learners' retrieval. This facilitates them to acquire the tacit knowledge. The process of knowledge transmission must address both the creation and transfer of explicit as well as tacit knowledge. In e-learning clarifies, learning occurs when

beginners go through the sequence of instruction. Learners should be informed about the curriculum, so that they know what is expected from them and will be able to measure. This ensures ongoing development in the faculty member's knowledge. The ability to draw correct conclusions and implications about faculty member teaching Management subjects is rightly related to the actions and methods used during the valuation process. In knowledge dissemination faculty members who teach Management subjects need to confirm that they are teaching to the students. Faculty members need to become effective facilitators of learning. Educational institutions should develop and implement a scientific research agenda to implement changes. This agenda should determine which instructional design practices are required to create quality material in order to optimize students to gain some knowledge.

The sources of knowledge acquisition: Researcher recommends that reading books recommended by University shall be used as a major source for knowledge gaining. Along with this, the frequent interactions with the Faculty members help members to gain the knowledge. Researcher recommends that they need to attend the Seminars and Conferences for gaining the knowledge and attend other faculty member's lecture which people did not attend due to ego hassles'.

Researcher recommends that objectives shall be made clear to the member as a major source of knowledge gaining. It is observed that during last minutes adjustment is not going to help. Asking the same faculty members to participate in QIP, FDP and skill development program is not going to help; rather it de-motivates other faculty members. As practice makes man perfect, researcher recommends faculty members to try and use their knowledge and explore it. At the same time, Institutes, Colleges and Universities upgrade the curriculum available and also provide latest version. Researcher strongly feels that since the colleges never give sponsorship to faculty members, either faculty members need to give sponsorship or reduce the fees for participation. These can be used as assets of the College or Institute. The complete sponsorship or disbursement of fees, need to help both Faculty member and Institution or college to look into this as a major source for knowledge gaining. The challenge of getting the students can be resolved to some extent. Researcher has identified few of the Knowledge Acquisition methods. Further research in this area may come with different methods and vary according to the circumstances and scenario depending upon the consequences.

7.2. The Knowledge Creation, Development and Utilization:
Researcher recommended that Black board, chalk and duster is a regular method of teaching and in some cases College or Institution is providing them other means so they hardly

depend on black board, chalk and duster. Researcher after visiting different colleges has observed that Flip board and Marker are not regularly used methods. Researcher recommended that White board and Marker are mainly used in laboratory where dust has been protected. This is the second largest method used by faculties after black board chalk and duster. Researcher recommends lecture notes could be supplementary addition to the black board and white board. Researcher recommends that when the diagrammatic things are to be explained or large amount of syllabus is to be completed in an hour, presentation tools are preferred. Researcher recommended that case study is a tool which can be given to participants to know till what extend they have understood the concept and express their views on the subject. Researcher recommends that Black board, Chalk & Duster or White board & Marker plus Lecture notes are primarily used as tools supplement to each other. After explaining the concept to students, faculty members use this tool to help each other.

Researcher observed that for post-graduate students it is expected to visit library and refer different books and thereby study the curriculum. Ready made notes for faculty members are not so popular and have never been used as a tool/ method. To cultivate the habit among students to visit library and refer different books, faculty member dislikes this tool or method.

The Skills and Motivational Factors in Retaining the Knowledge: To understand the skills and motivational factors in retaining the knowledge acquired by the IT faculty members, researcher has identified few challenges that every faculty member faces during the working that become the hindrance to the teaching:

- Library Books
- Internet Connection
- Sponsorship for QIP/ FDP/ MDP
- Availability of media in the class

Researcher recommends that few books need to be used only for reference purpose and a separate section is needed to be made available for the teachers teaching the same subjects. Further, it is suggested that recommendation of books and arrangements shall be made every month at the minimum.

Researcher suggests that AICTE Mandatory disclosure is compulsory to have web development for which it is necessary to have internet line connection. If the same thing is extended to Faculty members this issue will be resolved.

Researcher suggests that the top management people are intelligent enough to decide whether to sponsor or not. Moreover, it is suggested that faculty members need to mention that they would like to go for QIP, FDP and MDP. For sponsorship for research paper, it is their interest and faculty members need to organize the time table.

Research suggests that in every class room and discussions arrangements

need to be made so that carrying of equipment's need to be minimized. The challenge is faced by faculty members when seminars/ guest lecturers and faculties need to conduct the session without having any device.

The Feedback Mechanism: To analyze the feedback mechanism adopted by the management institutes in upgrading the knowledge of IT Faculty on regular basis measures to be taken are as follows:

• QIP, FDP, SUP conducting
• By Attending QIP, FDP, SUP
• By Attending Conferences, Seminars
• Digital Learning tools (CBT. WBT)

Along with the traditional teaching methods, University of Pune promotes Colleges and Institutions for the benefit of CBT, WBT and curriculum development programme. Researcher strongly recommends that faculty members need to be innovative and colleges and institutions taking the advantage of faculty members' skill prepare and help faculty members to develop contents which could also be uploaded on the website. There is an advantage that students and faculty members understand their skills and try to improve areas where they feel, they are lacking.

Feedback mechanism needs to be considered as feed-forward mechanism, where faculty members will be given a chance to improve by the way of applying their innovative skills. Colleges and Institutions support such faculty members.

Faculty members were asked for the methodology they adopt for teaching to the post-graduate classes:

• Cognitive Teaching
• Digital Learning
• Cognitive /Digital.

Implementation of a Knowledge Audit :

Knowledge can provide numerous sources of competitive advantage including an ability to learn or an ability to learn faster, increased creativity, increased profits and potential for growth, enhanced reputation and so on. Knowledge Audit is a composite and multidimensional fact-finding and analytical process, which aims to record all the quantitative and qualitative variables related to knowledge and to the ability to use it effectively to create business value (knowledge management). These are some of the topics in which further scope of research is expected, though some of the research is already going on...

Conclusion:

From the literature review, Knowledge Management life cycle activities identified were: acquire, organize, store, access, share, apply and create. Researcher found out that adaptation of knowledge by different sources of knowledge gaining and the methods that are followed during the training are going to help the faculty members. Sources discussed above are definitely going to help the faculty member in identifying different skills and

techniques learned by way of FDP, QIP, MPD, Skill Updating Program, by reading articles, using digital learning programs and learning further in knowledge acquiring.

Adaptation of skills by applying in disseminating or delivering by different methods which is suited to faculty member, cognitive (traditional) or digital learning method, one needs to organize the activities i.e., examples to be taken in the class, notes to be taken etc. is going to help faculty members in delivering the contents effectively.

Faculty members need to carry or store the contents in some form and access them as and when required and use them before, during and after the sessions. In the dissemination, they share the contents with students and colleagues. A Faculty member needs to face the challenges during the delivering unless faculty members test it before the session at least once. In the process of delivering lectures, it is expected that faculty members will get mastery on a particular subject. As a faculty member, while solving the program or calculation, they may develop some new method of solving during student and faculty discussion.

To summarize, knowledge audit is necessary for an organization to grow along with the both teaching and non-teaching members. It is institutional effort denoted by the employee for the organization and helps both faculty members and organization to grow. Knowledge audit is performed for various reasons and the process of implementation is mentioned.

The success of an educational institute depends on the kind of people who have been employed and therefore it is quite oblivious for human resource team to continuously enhance the tacit knowledge and thereby sharing them for the benefit of others. It is suggested that all the faculty members need to undergo Knowledge Audit test.

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SURYADATTA

Assimilating Multiple Candlestick Patterns and Trend Indicators for Financial Markets

Ankit Jain, Anshul Jain

Abstract:

Candlestick is the oldest and purest form of analysis and assumption. Candlestick patterns, their recognition and understanding their trends and trend reversals are an important part of financial markets. Understanding candlestick dissolution and its applications in financial market and other business is also important. What is the source of origin of candlestick? How have they evolved over time and what is their application and usability in today's world? This paper talks about formation of candlestick patterns, their importance, application, trend reversal indications in the market with respect to market trend. Understanding the patterns helps in understanding the present trend of market and indications of trend reversal helps in deciding the future course of market. This can be applicable in business scenario also as understanding market trend helps in charting the future course of action, which leads to growth or fall of the company. Predictions arising out of candlestick patterns, can be used in the market to carry on with a strong conviction.

Keywords: Analysis, Trend Reversals, Time.

History of Candlesticks

Candlesticks find their origin far back in the 17th century in rice trade. Japanese rice trader Munehisa Homma (aka Sokyu Honma), is widely credited for early exponents of technical analysis. US however started using the charts in 19th century. Michael Fenny, head Technical Analyst, Sumitomo, began using candlesticks regularly.

Western world used bar charts for charting the markets until late 1980s. Bar chart displays time along the horizontal axis and price on the vertical axis; each bar represents a set time (e.g., a day, a week, or a month).

Candlesticks use the same guiding principles and represent price levels as bar charts (i.e., open, high, low, close),

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BAR CHART
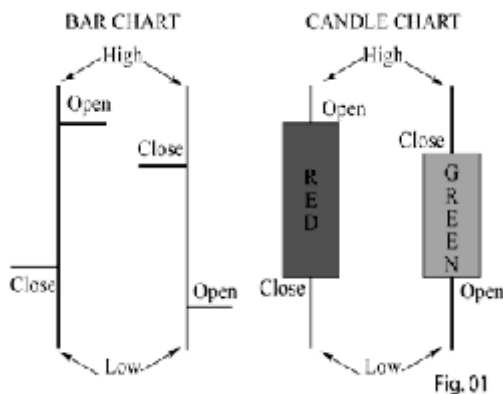
CANDLE CHART

Fig. 01

but display the data in a different way (Fig 01).

People set price and form the chart. Technical analysis is simply a study of human psychology and behavior.

Introduction :

Candlesticks are graphical representation of price movement that shows the markets thinking and sentiment. Analysis of candlesticks reveals any changes in the thinking and sentiment of the market that may be unfolding.

Candlesticks have a particular anatomy. As seen in figure (Fig. 01), candle sticks are of different color depending on weather market has closed above or below the opening. The thick part in the middle is the real body.
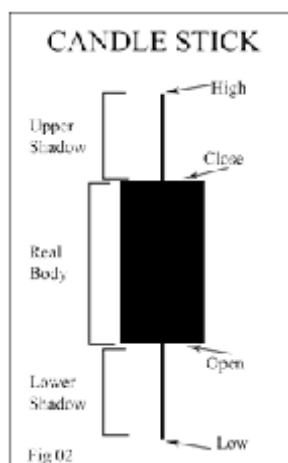
CANDLE STICK

Fig 02

Difference between the top of the real body and high is known as upper shadow (or upper wick).(Fig 02)

Difference between the bottom of the real body and low is known as lower shadow (or lower wick). (Fig 02)

A green candlestick is formed when close is higher than open. This represents that there were more buyers as compared to seller. In market terms, it was a bullish day.

A red candlestick is formed when close is lower than open. This represents that there were more sellers as compared to buyers. In market terms, this was a bearish day.

If noticed carefully, there is a line all the way down the middle of candlestick representing the day's range. The Japanese call it as the "kage" or the shadow line.

Red is a lucky color in Japan. Japanese traditionally used red candles for bullish days and black candles for bearish days.

As a thumb rule is that solid blocks are bearish candles, whereas real bodies that are light of color are bullish candles. This may be of help in case you come across candlestick charts in black and white only.

Common accepted custom in candlestick analysis is

Open < Close = bullish = light in color = open real body.

Open > Close = bearish = dark in color = filled real body.

Technical analysis is a study of human psychology. So understanding the psychology of patterns helps in understanding the trends. In simple terms, market is a battle between the buyers and the

sellers split in two distinct groups namely the bulls and the bears. Understanding the psychology of the bulls and the bears helps in analyzing the market. Market is the collective mass of people who are trading or investing in any particular instrument.

Objectives:

1. To understand patterns, concepts and origin of candle sticks.
2. To recognize candlestick indication's importance and benefits with respect to trend reversal.
3. To distinguish between candlestick patterns with respect to market trends.

Research Methodology:

Researcher has used books and online references to collect the data required for the research. From the secondary data, researcher has tried to explain candlestick analysis and achieve objectives of the research.

Concept:

Candlestick is graphical representation of price movement with respect to markets sentiments and emotions. Candlestick chart is a kind of financial chart used to plot price movement of a commodity, metal, security or currency. It is charted in Bar chart format. Bar chart displays time along the horizontal axis and price on the vertical axis; each bar represents a set time period (e.g., a day or a week or a month); for example a one-month daily chart may show 21 trading days as 21 candlesticks. One Year weekly chart mat show 52 trading weeks as 52 candlesticks and a 10 minute chart may show 6 candle sticks in one hour i.e., one candlestick for every 10 min.

Pattern Recognition and Interpretation:

Pattern recognition is the key of technical analysis. Look for recurring patterns and assume that price patterns repeat themselves. Hence, similar behavior will occur after these price patterns when they occur in the future.

Single Candlestick Pattern:

Marabuzo
Marabuzo also known as Marubozu or "formed with only two prices" is a candlestick with a long real body and very little in the way of shadows. Marabuzo is the Japanese word for

MARABUZO

Fig 03

"shaven head" (Fig 03).
Bullish Marabuzo is a day in favor of the buyers: a big open candlestick.
Bearish Marabuzo is a day in favor of sellers: candlestick made up of filled real body.
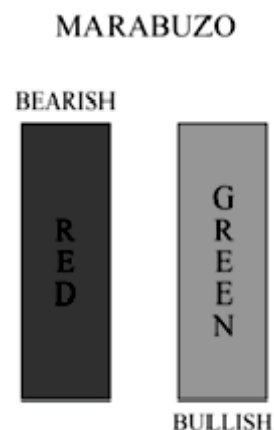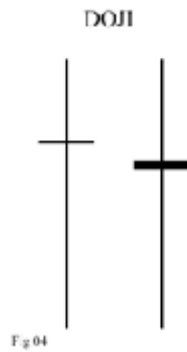This is the purest form of continuation pattern and assumption

can be made that the market will carry on in the same direction after such a strong conviction.

Doji
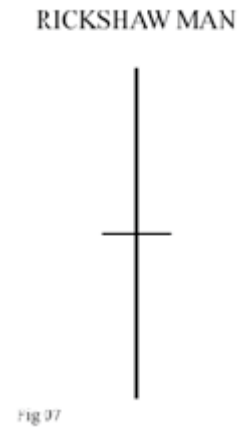Candlestick with no (or a very small) real body is known as a Doji. (Fig 04) Doji is a strong reversal pattern. In a bull market, if you suddenly get a doji day this means bulls are equal by bears and trend is about to change and vice versa.
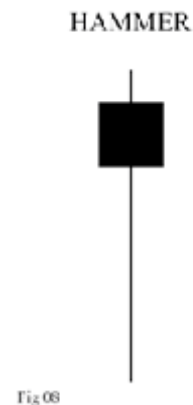

DOJI

Fg 04

Gravestone Doji
Candlestick with no (or a very small) real body at the bottom of the candle, leaving no lower shadow and a long upper shadow is known as Gravestone Doji. (Fig 05). It is a strong bearish reversal in an uptrend market.


GRAVESTONE DOJI

Fig 05

Dragonfly Doji
Candlestick with no (or a very small) real body at the top of the candle, leaving no upper shadow and a long lower shadow is known as Dragonfly Doji (Fig 06). It is a

DRAGONFLY DOJI

Fig 06

strong bullish reversal in a downtrend market.

Rickshaw Man
Rickshaw Man is a reversal pattern with no (or a very small) real body very close to the middle of the candle, having equal upper shadow and lower shadow. (Fig 07). It is a reversal pattern in an uptrend and a downtrend market.

RICKSHAW MAN

Fig 07

Hammer
Hammer is small fathead with a long tail. This patterns looks like its name hammer (Fig 08). Hammer is a single candle reversal pattern formed in a downtrend market with a real small body and very small or no upper shadow. Lower shadow is at least twice the size of real body. Color of this pattern is not important. This pattern represents a bullish reversal.


HAMMER

Fig 08

Hanging Man

Hanging man is small real body with very small or no upper shadow and a long lower shadow (at least twice the height of real body). It is a strong bearish reversal pattern formed in an uptrend market. Color of the body is not important.
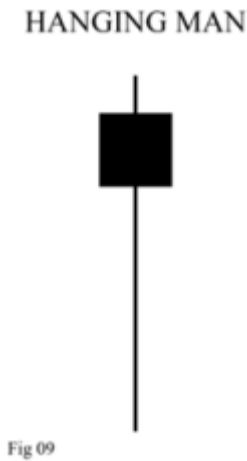
As the name describes, it can never be a bullish pattern as a man can never be happy being hung upside down.

HANGING MAN

Fig 09

Inverted Hammer

Inverted hammer is bullish reversal pattern in a downtrend market with small real body at the bottom end. Long upper shadow should be at least twice the height of real body. Very small to no lower shadow. Color of the body is not important.

INVERTED HAMMER

Fig 10
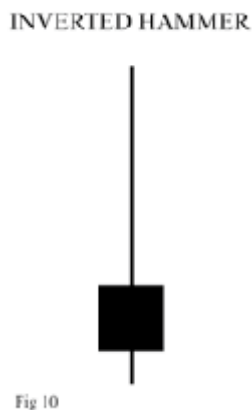
Shooting Start

Shooting star is a bearish reversal pattern in a uptrend market with small real body at the bottom end. Very small or no lower shadow. Long upper shadow should be at least twice the height of real body. Color of the body is not important. Two Candlestick Pattern

SHOOTING STAR

Fig 11

Two Candlestick Pattern

Bearish Engulfing

Bearish Engulfing appears in an uptrend market. Bearish Engulfing is a two-candle pattern. First candle has open real body in line with the Bull trend and second candle has a filled real body that surrounds the real body of the first. Size and position of the shadows on either candle does not matter. This marks reversal of the trend.

BEARISH ENGULFING

GREEN

RED

Fig 12
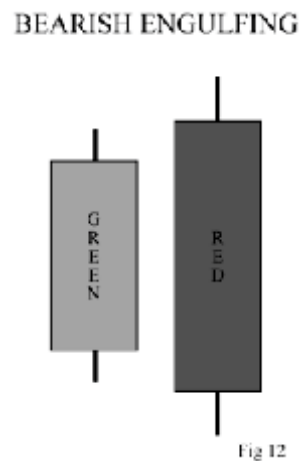
Bullish Engulfing

Bullish Engulfing appears in a downtrend market. Bullish Engulfing is a two-candle pattern. First candle has filled real body in line with the

Bear trend and second candle has a open real body surrounding the real body of the first. Size and position of the shadows on either candle does not matter. This marks reversal of the trend. This is exactly opposite of Bearish Engulfing.
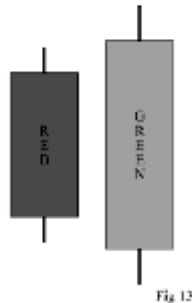

Fig 13

Dark Cloud Cover

Dark Cloud Cover is bearish reversal pattern in an uptrend market with two candles. First candle has open real body in line with bull trend and second candle has a filled read body with a higher gap at open. Second candle covers the body of the first candle. This pattern forms in an uptrend market.
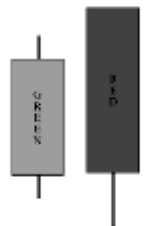

Fig 14

Piercing

Piercing is bullish reversal pattern in a downtrend market with two candles. First candle has filled real body in line with bearish trend and second candle has a open real body with a lower gap at open. Second candle covers the body of the first candle.
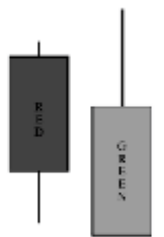

Fig 15

Bullish Harami

Bullish Harami is bullish reversal pattern in a downtrend market with two candles. First candle has filled real body in line with bearish trend and second candle has a open real body that is contained in the filled real body of the first candle. Shadows of either candle do not matter as this construction is about real bodies.
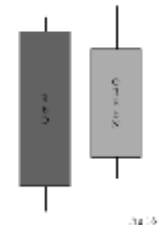

Bearish Harami

Bearish Harami as the name suggests, it is a bearish reversal pattern in an uptrend market with two candles. First candle has open real body in line with uptrend and second candle has a filled real body that is contained in the open real body of the first candle. Shadows of either candle are of no concern as this construction is about real bodies.
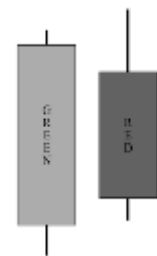

Fig 17

Bearish Star

Bearish star is a bearish reversal pattern in an uptrend market with two candles. First candle has open real body in line with bull trend and second candle has a small real body that
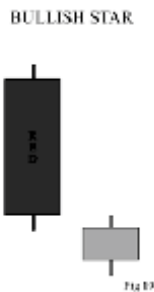
gaps away from first candles real body. Color of second candle is not important.

Bullish Star

Bullish star is a bullish reversal pattern in a downtrend market with two candles. First candle has filled real body in line with bear trend and second candle's small real body opens lower that gap away from first candles real body.

BULLISH STAR

Color of second candle is not important.

Three Candlestick Pattern

Evening Star

Evening star is a bearish reversal pattern in an uptrend market with three candles. First candle has open real body in line with bull trend; second candle has a small real body that gaps away from first candles real body. Color of second candle is not important. Third

EVENING STAR

candle has a filled real body that closes well with first candles real body.

Morning Star

Morning star is a bullish reversal pattern in a downtrend market with three candles. First candle has filled real body in line with downtrend;

second candle has a small real body that gaps lower away from first candles real body. Color of second candle is not important. Third candle has an open real body that closes well into first candles real body.
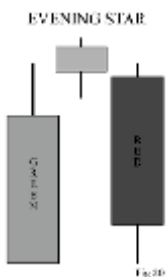

MORNING STAR
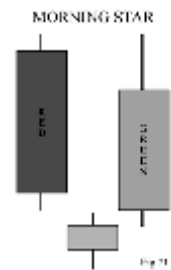
Findings:

Researcher feels that candlestick acts as market trend indicators helps in determining trend reversals. Researcher analyzed that single candle patters like Marabuzo, Doji, Gravestone Doji, Dragonfly Doji, Rickshaw Man, Hammer, Hanging Man, Inverted Hammer, Shooting Star are easier to understand and recognize in the charts compared to two candle patterns. Two candle patters however are more convincing and give strong trend reversal signals. These patterns are more convincing and reliable. Researcher recognized Bearish Engulfing, Bullish Engulfing, Dark Cloud Cover, Piercing, Bearish Harami, Bullish Harami, Bearish star, Bullish star patters. Researcher also emphasizes on three stick patters, their occurrence and importance. Researcher identified Evening star and Morning star as three candle patterns in candlestick. Candlestick patterns application is however not limited to financial markets. It helps in analyzing trend in business scenario, precious metals, commodities, forex, etc.

Conclusion:

1. Patterns formed by Candlestick.
Researchers in this paper explore in concepts of candlesticks, formation of patterns, their trend indications and trend reversals. Researchers reconnoitered following patterns and discussed about formation, importance and trend reversal indicators of such patterns individually.

Single Candlestick Patterns
a. Marabuzo
b. Doji
c. Gravestone Doji
d. Dragonfly Doji
e. Rickshaw Man
f. Hammer
g. Hanging Man
h. Inverted Hammer
i. Shooting Star

Two Candlestick Patterns
a. Bullish Engulfing
b. Bearish Engulfing
c. Dark Cloud Cover
d. Piercing
e. Bullish Harami
f. Bearish Harami
g. Bearish star
h. Bullish star

Three Candlestick Patterns
a. Evening Star
b. Morning Star

2. Candlestick indication's importance and benefits with respect to trend reversal. Benefits of Candlestick in light of Trend Reversal.
Researcher felt that understanding the patterns and their meaning helps in formulating future strategies of trading and business. Researcher has explained the patterns, their formation, along with their current trend and trend reversal indications of candlestick. Researcher felt that trend reversal indications helps to understand emotions of the market and future trend of the item (commodity, currency, stock, forex, metals, etc.,), as when these indications appear they reveal future trends. Researcher feels that looking at the chart and patterns, understanding them and predicting future trend depends on the individual viewing it. Identifying patterns when formed, interpreting their meaning with respect to current trend and predicting future trend by the individual is very important as misinterpretation may lead to losses. Researcher experienced that indications when misinterpreted leads to predictions in wrong direction, i.e., trend opposite to the actual trend indicated by the patterns, which leads to huge financial losses in forex, commodities, security market, metals, etc.

3. Comparison of Candlestick Patterns
Researcher analyzed that it is obvious to get confused with patterns as most of them look similar, it is important to remember the difference between the patterns formed and current trend of the market, commodity, metal, forex, etc., at the time of pattern formation in-order to make correct predictions and plot future course of action. Patterns like shooting star and

inverted hammer, hammer and hanging man look similar when formed but market trend at the time of formation of these patterns is different. Shooting star is formed in a bullish market and indicates beginning of a bearish trend where as inverted hammer is formed in a bearish market indicating trend reversal from bearish to bullish. Similarly, hammer is formed in a downtrend market indicating beginning of a bull trend and hanging man indicates beginning of a bearish trend and is formed in an uptrend market. Researcher noticed that understanding and identifying single stick pattern is much easier when compared to multiple candlestick patterns. Whereas multiple candlestick patterns like Bullish Engulfing, Bearish Engulfing, Dark Cloud Cover, Piercing, Bullish Harami, Bearish Harami, Bearish star, Bullish star, Evening Star and Morning Star are difficult to identify. However, multiple candlestick patterns are more convincing and give strong trend reversal signals. These patterns are more reliable for long-term strategies than single candlestick patterns.

Suggestions for further research:

Researcher feels that more research needs to be made to understand multiple candlestick patterns, volume, moving averages, support, resistance, and their effect in trend reversals. Researcher felt that industry applications of candlestick analysis can be explored further. Further to this we may expect some new changes to follow in the near future. Two candle patters however are more convincing and give strong trend reversal signals. Two candle patters are more convincing and reliable than single candle.

1. Multiple Candlestick Patterns and trend indicators in financial markets.
2. Scrutinizing market trends with respect to volume and moving averages in light of candlestick.
3. Investigating support and resistance with respect to candlestick.

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SURYADATTA

Study of Emerging usage of Personal Care Products among Women: A Qualitative Study

Archana Lahoti

Abstract:

The rising awareness about health & wellness has tremendous impact on beauty & personal care in India especially among urban centers. This trend within beauty & personal care products of addressing lifestyle demands regarding health & wellness is expected to grow stronger in future. Increased income levels have changed consumer lifestyle & consumption habits in beauty & personal care. This qualitative study of personal care products usage among women explored preference of personal care products, main reasons to buy these products & benefits of personal care products among women. Participants were 24 women in three age groups (18-28, 28-38 & 38-48) were selected using purposive sampling. Data was collected through 10 semi structured interviews and 3 focus group discussions (8 women in each group). The main theme were Natural Products (Herbal, ayurvedic, free of any harmful chemicals, help in maintaining personal hygiene), Pollution defending products (Fighting pollution, dust& dirt, retaining freshness, hygiene), Cross Category Benefits (Product with multiple benefits, multi functionality in a single product) & Premium beauty & Personal Care Products (products that were priced as premium, products that promised long term health, products to be used on special occasion). Based on above data, beauty & wellness companies can manufacture & promote their products to prospective customers.

Introduction:

The personal care industry makes up 22 per cent of India's market for consumer package goods and experts agree that India is full of opportunities and is a potential gold mine for many beauty and personal care companies. Product innovations, continued demand for naturally positioned products, premiumisation and consumer willingness to experiment with new products helped drive value growth during the year. (Euromonitor 2017). The rising health and wellness trend in India also impacted

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product innovations within beauty and personal care during 2016. Consumers in India are increasingly focusing on personal health and hygiene, and this trend is especially strong among urban centres.

Review of literature:

The Indian make-up market has experienced strong growth in recent years and although a deceleration is forecast, healthy growth is still expected through to 2018. (Euromonitor 2014) The Indian haircare market has been enjoying steady, healthy growth in the recent years. This trend is expected to continue in the forecast period. In the Indian hair cosmetics market the traditional hair treatments sell as much as new categories haircare products. Traditional herbal powders and hair oils for hair conditioning share the same shelf space with high-end conditioners (Euromonitor 2014)

For many companies, emerging markets represent the best opportunity for consistent growth in terms of revenue and profits (Economist 2008). First, there is no doubt that emerging markets represent excellent areas of growth for both large and small companies (Subrahmanya 2007).

We define elite consumers as those belonging to the high social stratum and living an affluent lifestyle, since they have a high disposable income and purchasing capacity and a willingness to buy comparatively expensive foreign goods and services (Khan & Bamber, 2007). Thus, by gaining insight into the perceptions and purchasing behavior of this elite consumer segment, firms would be in a position to formulate appropriate marketing strategies and tactics to operate successfully in this emerging market.

The Indian make-up market has been growing at a strong rate and this trend is projected to continue over the forecast period. India and China lead the growth in the Asian colour cosmetics sector, due to rising disposable incomes, high population growth, and rise in consciousness about appearance (Euromonitor 2015). The global personal products market grew moderately between 2010 and 2014, with regions such as Asia-Pacific growing strongly. The market is expected to maintain moderate growth towards 2019 at an accelerating pace. (Euromonitor 2015) The Indian haircare market has been enjoying steady, healthy growth in the recent years. This trend is expected to continue in the forecast period. In the Indian hair cosmetics market the traditional hair treatments sell as much as new categories haircare products. Traditional herbal powders and hair oils for hair conditioning share the same shelf space with high-end conditioners. (Euromonitor 2015) The Indian personal hygiene market has grown strongly, owing to inflationary pressures and an expanding urban population. Aspirational purchases are driving demand, with premium products

benefitting the most from the developing consumer market. (Euromonitor 2015)

The increasing attractiveness of emerging markets (EMs), alongside the progression of internationalization, raises the question whether setting up a unified marketing strategy for EMs and high-income countries is appropriate (Tobias Schlager and Peter Maas)
As Lin (2011) suggests, the proliferation of so-called emerging markets (EMs) constitutes a tremendous opportunity, and thus "success in EMs is crucial to the future of many of our companies" (Burgess and Steenkamp 2006, p. 338).

Objectives :

1. To study emerging usage of personal care products using focus group discussion method
2. To study main theme emerging in focus group discussion

Research Methodology:

Design:
The author conducted a qualitative study using a conventional content analysis with the aim of exploring women's experiences of the use of the personal care products in the years 2016 -2017. The main questions of this study were
1. Which products you are using?
2. Have you added any new products?
3. What qualities you prefer while buying PCP?
4. What are the main reasons for you to buy these products?
5. Will you like to try new products if it is added in this category

Participants:

The research environment was the women in age group of 18-28, 28-38, 38-48, Minimum qualification graduation & Income was above 7 Lacs & above for each from Pune city. The participants were 24 women with a mixture of working & home makers, students & have own business. The age range was between 18-28, 28-38, 38-48 years. They were all female (24 women). In the group of 18-28, all the women were Post Graduate & have income of above 7 lac & above (2 married & 6 unmarried). In the group of 28-38, 4 women have post graduate degree & 3 have graduate degree & 1 was doctorate (All were married). In the age group of 38-48 (4 were homemakers, 1 was doctor & 3 were working women & all were married). Using a purposive sampling method, all probable participants who were willing to take part in this study were recruited. The maximum variation in sampling in terms of age, work discipline (homemaker, working profession) and educational degree (graduation, post graduation & doctorate) were considered. By selecting study participants with diverse perspectives and experiences, researchers can achieve rich data (Polit & Beck, 2012).
The main criteria for the selection of the participants were their willingness to take part in this research and share their experiences

on usage of Personal care products. A research note was communicated to interested participants (once they agreed to participate in the focus group discussion).

Following table shows type of sample design

Age	No of participants
18-28	8
28-38	8
38-48	8
Income	
5-7 lac	6
7-9 lac	10
9 lac & above	8
Education	
Post graduate	22
Doctorate	2
Marital status	
Married	17
Unmarried	7

Focus group recruitment notice was communicated to the participants in advance In this announcement the researchers asked their female volunteers in different educational discipline and educational degree to refer to the research committee for contributing to the study. Appointments were made as per participants' preferences (in different times or places).

Data Collection:

Author who conducted interviews had considerable work experience in marketing and is currently pursuing doctorate in the area of usage of personal care products took interviews of personal care products users. Since, the study objective required insights about emerging usage of personal care products; author conducted a qualitative study for collecting and analyzing the data (Morgan, 1988).

9 Individual group interviews were conducted to ensure to achieve all the information on the usage of personal care products. Three interviews each in the age group of 18-28, 28-38 & 38-48 were taken. Interview questions were mixture of open & closed ended questions. This technique ensures that researchers will achieve all the information required, and it encourages participants to talk freely, and to tell stories in their own words (Polit & Beck, 2012) Each Interview session was with an average of 25-35 minutes. The focus group interviews were conducted on the basis of women's preference in 3 sessions with the participants of 8 women in each group. The focus groups allowed clearer expression and development of ideas which are otherwise improperly thought out (Morgan, 1988). The women participated in focus group research were not the same who were interviewed individually.

In Step 1, using purposive sampling, author approached potential informants and asked a Questions from them to find which products they use & emerging usage of personal care products. Only those who answered "yes" for further

questioning were selected for personal Interviews & Focus group research.

In Step 2, author called them personally and invited them to her home or suitable location to participate in the study. In Step 3, author conducted individual interviews as well as focus groups since both of them offer different facets to the data collection process.

Both individual and group semi-structured interviews were conducted for data collection. This technique ensures that researchers will achieve all the information required, and it encourages participants to talk freely, and to tell stories in their own words (Polit & Beck, 2012). In this respect, 9 sessions of face-to-face interviews in a quiet place with an average length of 25-35 minutes were held. The focus group discussions were conducted based on the participant's preferences in 3 sessions with the participation of 8 women in each group. All questions that were asked during individual and group interviews were guided by the main study questions as mentioned before. All the interviews were tape-recorded and transcribed by the author. Also notes were taken The data collection and analysis were concurrent and continued until data saturation was Reached. Data saturation was the guide for the number of interviews required to find the answer to the study's question (Polit & Beck, 2012).

Meaning Unit	Condensed Meaning Unit	Code	Sub Theme	Theme
Natural products which are used for enhancing beauty	Natural Products which are used	Natural/Herbal products	Herbal	Natural products
Medicine & Medication based on ancient knowledge for Personal care products	Products which are used traditionally for looking beautiful	Ancient knowledge which help in gaining beauty	Ayurvedic	
Products which should not have any chemicals which may damage skin ,hair , nails or eyes	Harmful chemicals should not be in the products	No harmful chemicals	Chemical Free	
practices conducive to maintaining health and beauty through cleanliness	Products to be suitable to maintain cleanliness	Cleanliness	Maintaining personal hygiene	

Study of Emerging usage of Personal Care Products among Women:
A Qualitative Study

Table2: Main themes and subthemes were extracted from usage of Personal Care products

Main Themes	Sub Themes
Natural products	Herbal, ayurvedic
	free of any harmful chemicals
	help in maintaining personal hygiene
Pollution defending products	Fighting pollution , dust,dirt
	retaining freshness
Cross Category Benefits	Product with multiple benefits
	Multifunctionality in a single product
Premium beauty & Personal Care Products	Products that were priced as premium
	Products that promised long term beauty
	Products to be used on special occasion

Main Themes:

1. Natural Products (Herbal, ayurvedic, free of any harmful chemicals, help in maintaining personal hygiene)

2. Pollution defending products (Fighting pollution, dust, dirt, retaining freshness)

3. Cross Category Benefits (Product with multiple benefits, multi functionality in a single product)

4. Premium beauty & Personal Care Products (Products that were priced as premium, Products that promised long term beauty, Products to be used on special occasion

Inferences: During the data analysis, four main themes emerged including "Natural products", "Pollution defending products ," Cross Category Benefits and "Premium beauty & Personal Care Products" The meaning of each theme is presented by using participant's direct quotations below

Natural Products :

One of the extracted themes from the analyzed data was Natural Products. From the perspective of women who are using personal care products, most important quality they desire from Personal care products are Herbal, ayurvedic, free of any harmful chemicals, help in maintaining personal hygiene which all indicate they prefer using natural products which may not harm their skin or hair.

Herbal: Personal care products which are made up of herbs are preferred by women more as they think it won't harm their skin or hairs. According to them, "since medicinal herbs don't have any side effects so though they may get results late but they will prefer using herbal products so that their skin & hair will remain protected & they will look beautiful" For e.g they prefer using lemon, honey, aloe vera, turmeric, mehendi as face pack or as hair pack.

Ayurvedic: Products which are anciently used by their parents & grandparents & collected from different parts of the plants such as roots, leaves, stem etc. can be Ayurvedic products. Since in India, Ayurveda is very ancient, impact of using ayurvedic products is very high among women. One of them spoke " I prefer using Ayurvedic products because my skin & hairs are very precious for me & ayurvedic products will help me to retain my beauty" They prefer using products in which special mention of Ayurvedic is done.

Free of any harmful chemicals: Women prefer using products which should not contain any chemicals as they believe chemicals may harm their skin or hairs. In their opinion, personal care products containing chemicals may not suit them & harm them in long run. They want to use products which should suit their skin & hairs and do not harm them in long run For e g Rashes on skin or hair loss or white hairs.

Help in maintaining personal hygiene: According to the women who were interviewed Cleanliness is must for good lifestyle. Products which help them to maintain personal hygiene are preferred by them. For e.g. face wash, shampoo helps them to clean face or maintain their hairs so these are very important products for them as they help them to look presentable.

Pollution Defending Products : Another important theme emerged as Pollution Defending Products which contain following subthemes as Fighting pollution, dust, dirt, retaining freshness. Many of them were aware of the pollution & how it has impact on their skin & hairs .May women want products which can help them to protect them from pollution.

Fighting pollution, dust, dirt: Because of industrialization and global warming, level of pollution increased. Many women want personal care products which fight pollution. Also water is contaminated because of which their skin & hairs are damaged so they prefer products which will fight pollution, dust & dirt. One of the women participant answered " In my society we get Bore water which contain many chemicals & these chemicals have strong impact on my skin & hairs . So I prefer using conditioner so that my hairs won't become dry & will be properly nourished" Also because of industrialization problem of dust & dirt also increased so they prefer products which will protect them from dust & dirt.

Retaining freshness: many women want to use products which will help them to retain freshness for the entire day. Because of dust, dirt & pollution, their skin & hairs get affected so they prefer using products which will help them to retain freshness throughout the day.

Cross Category Benefits: One more theme emerged was Cross Category Benefits. From the perspective of many women they prefer buying product which will give them advantage of single Product with multiple benefits, multi functionality in a single product.

Single product with Multiple Benefits: many women prefer to use single product which may give them benefits of other products for e. g Sun Cream should work as moisturizer, bring glow & should protect from harmful effect of Sunrays So when they buy this product they will look whether Sun cream will satisfy their all requirement.

Multi functionality in a single product: Many women want product which will give them advantage of multi functionality from a single product. For e. g Shampoo should clean their hair, nourish them, remove dandruff & give them strong hairs . Thus A single product should offer them multiple functions.

Premium beauty & Personal Care Products : One more theme emerged from the discussion is Premium beauty & Personal Care Products which consists of following

subthemes as products that were priced as premium, Products that promised long term beauty, Products to be used on special occasion

Premium Products: Many women want to use premium products which though are expensive can satisfy their need to look beautiful . Many of them use expensive products because they believe it will help them to retain their beauty in the long run. Many women use serum, toner, concealer etc.

Products that promised long term beauty: many women prefer buy certain brands only which they believe can give them best quality product to retain long term beauty. they prefer buying certain brands to name a few as Oriflame, Lakme, Amway products which help them to retain long term beauty.

Products to be used on special occasion: Many women want to use special products which can be used on special occasions such as Birthdays, Parties, Marriage, special functions etc. Here they use special products so that they will have beautiful looks which is very important to be confident.

Finding & Conclusion :

Study of Emerging usage of Personal Care Products among Women has been done to know latest trends among women. Four themes with subthemes were found. Natural Products (Herbal, ayurvedic, free of any harmful chemicals, help in maintaining personal hygiene),

Pollution defending products (Fighting pollution, dust, dirt, retaining freshness), Cross Category Benefits (Product with multiple benefits, multi functionality in a single product) and Premium beauty & Personal Care Products (Products that were priced as premium, Products that promised long term beauty, Products to be used on special occasion). Beauty Companies & Beauty parlors can use this study to provide products to the customers.

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