

SPANDAN 2023

The Pulse of SFIMAR

STUDENT RESEARCH JOURNAL



St. Francis Institute of Management and Research (SFIMAR)

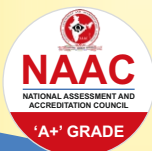
'Enlightening Minds, Defining Leaders'

Approved by AICTE, DTE, Govt. of Maharashtra and Affiliated to University of Mumbai
Accredited with 'A+' Grade by **NAAC** and MMS Programme Accredited by **NBA**, New Delhi

An ISO 9001:2015 Certified Institute

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Peace Prayer of St. Francis of Assisi

Lord, make me an instrument of Thy Peace
Where there is hatred, let me sow love.
Where there is injury, pardon.
Where there is darkness, light.
Where there is sadness, joy.
Where there is doubt, faith.
And where there is despair, hope.
O, Divine Master, grant, that
I may not so much seek
To be consoled as to console,
To be understood as to understand,
To be loved as to love.
For it is in giving that we receive.
It is in forgiving that we are pardoned,
And it is in dying, that we are born to Eternal Life.

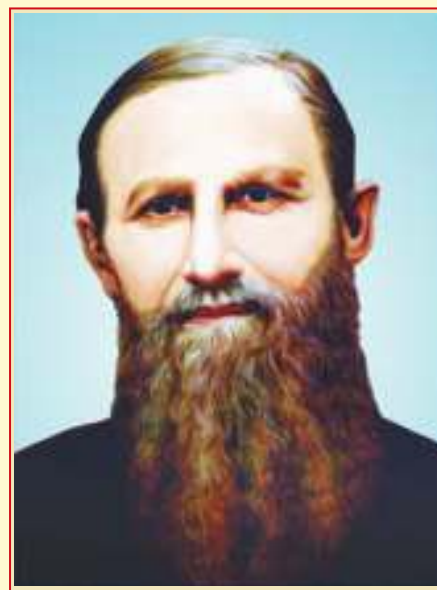
About the Founder

Rev. Brother Paulus Moritz of Germany started the Congregation of the Franciscan Brothers in the year 1901 with a vision of reaching out to the poor and the less privileged.

St. Francis Group of Institutions are run by the Franciscan Missionary Brothers, an International Congregation headquartered at Borivali, Mumbai.

St. Francis Group of Institutions have today become a pride of Mumbai and India's most sought academic community for its focus on excellence in value based education and beneficial and educative extracurricular activities.

Today, after 123 years of its inception the Franciscan Brothers continue their commitment of training young minds and finding solutions to address tomorrow's challenges.



Bro. Paulus Moritz
Founder of CMSF



About the Institute

St. Francis Institute of Management & Research (SFIMAR) was established in 2002 by “The Society of the Congregation of Franciscan Brothers”, to impart quality education in the field of Business Management. It is approved by AICTE, New Delhi and has been granted permanent affiliation by University of Mumbai.

SFIMAR is a NAAC A+ Grade Accredited Institute and an ISO 9001:2015 Certified Institute and also recognized under Section 2(f) & 12(B) of UGC Act 1956. The MMS Programme of SFIMAR is accredited by NBA (National Board of Accreditation) and the institute has received Academic Autonomy from July 2024. The

programs conducted at SFIMAR campus are in state-of-art infrastructure environment with Air Conditioned Classrooms, Computer Labs, Conference Halls, Library and Other Amenities.

A core team of experienced and qualified faculty members, bear the responsibility to impart knowledge to aspiring students at SFIMAR. A right blend of Corporate and Academia from various sector, are invited to professionally train our students. Interaction with eminent personalities in their respective field is a continuous activity at the Institute. SFIMAR is also actively involved in various social activities and through Institute Social Responsibility (ISR) initiative it contributes in empowering the society.

Vision, Mission & Quality Policy



To flourish as a seat of learning of international standards for developing an entrepreneurial class of value-based industrial leaders empowered with techno-managerial competence to sustain innovation for building global business of the future.

To enter the realm of globally successful B-schools by imparting value-based education for creating responsible and thoughtful citizens who would lead the word by example and excel through innovation, an entrepreneurial spirit and a humanitarian attitude.



SFIMAR is committed to the endeavor of transforming students into Global Leaders by continual improvement in its services through a student centric approach, innovations in our pedagogy and rigorous selection, development and up-gradation of its faculty while meeting the regulatory & statutory requirements.

Foreword



"Spandan" is SFIMAR's student research and project publication, which includes several notable research projects selected from more than 200 projects completed by our students in a variety of management-

related areas during their summer internships. The summer internships offer the students a great chance to get exposure to the real-life corporate environment and its operations. The internship gives the students an overview of the company's activities, tasks, and projects throughout the internship period. It gives students a chance to work closely with professionals and gain knowledge, skills, and experience that are directly applicable to their career objectives. They also network with several individuals from the corporate sector.

The report provides a synthesis of theoretical strategies and ways to put them into practice in the corporate world. As a result, the student learns how theoretical knowledge and business practice relate to one another, bridging the gap between the two. The report outlines the tasks carried out by the intern during the internship period with technical details. The efforts put forth by the students, their organizational supervisors, and the expert faculty guides from SFIMAR to take on this challenging task are highlighted here. The institute continuously works to forge strong partnerships with businesses, which has made it easier for our students to find suitable internships of their choice.

We are highly appreciative of the organizations' steadfast assistance in this matter. The goals of management education include the development

of conceptual abilities, technical abilities, and leadership abilities. Students need to develop these skills and apply them in real-life situations to adapt to the volatility, uncertainty, complexity, and ambiguity of the modern business environment and become successful managers or entrepreneurs in the future. Research, creativity, and innovation are essential components of any higher education curriculum. This journal is an essential component of SFIMAR's larger research and project-based study agenda. This kind of journal publishing takes a lot of excitement and active participation from numerous parties. I thank the editorial board, student editorial team, faculty reviewers, staff, SFIMAR's library team, and all the student authors for their commitment, patience, and timely revisions that made this issue possible

We are grateful to the organizations that gave SFIMAR the chance to collaborate with them on these projects, and we especially value our alumni who constantly serve as a motivator to bring out the best in our students. The vast range of topics and diversity of viewpoints showcased in this journal paves the way for future issues, in which we want to draw papers with more theoretical, experimental, and analytical content.

I do not doubt that the institute's strong emphasis on research will enable our students to build on these initiatives and keep up this remarkable trajectory in the ensuing years. I have faith that this year's issue of Spandan will work as a forum for the interaction of business and academia, as well as for the exchange of creative techniques that will benefit the industry and the well-being of society.

Dr. Shalini Sinha
Director - SFIMAR

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Editorial

Spandan is a student's research journal @ SFIMAR. Over the years, it has provided platform to students to get recognition for their quality research work. SFIMAR has always put great emphasis on qualitative and quantitative research in various areas of management. Students with the help of faculty members have constantly tried to improve the standard of research work.

We are delighted to witness Spandan 2023 take its ultimate shape of distinctiveness. We express our gratitude to the members of the editorial board for their continuous involvement in the publication of the journal. We are grateful to the management for their unstinted assistance and support. We acknowledge the contributions of SFIMAR faculty members and the corporate guides that have aided the students towards the successful completion of their research projects. Spandan 2023 Editorial Team.

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A Study on Bancassurance and its Impact on Accelerating the Income of Citizencredit Cooperative Bank

- Ms. Mellita D'souza
MMS Batch 2022-2024 (Finance)

INTRODUCTION

Bancassurance is a contract between Banks and Insurance companies. By these contracts, Banks act as corporate agents and sell Insurance on behalf of Insurance Agencies. Bancassurance is a value-added service in which insurance companies use the Infrastructure and contacts of Banks to sell insurance. Thus, Bancassurance is the solution to the problem faced by insurance companies.

REVIEW OF LITERATURE

Tyagi A. (2022)

The study highlighted the challenges and potential of bancassurance in India, noting that personal relationships with banks boost success, while inflexible insurance products and client response pose threats. Despite these issues, the future of bancassurance appears promising, with expectations that it will become a standard practice.

Relan M. (2021)

The pandemic has highlighted the need for bancassurance to embrace technology, moving beyond face-to-face interactions. While digitalization, including E-insurance Accounts (e-IA), offers advantages, challenges include updating existing systems and raising awareness among users. The study suggests using an Insurance "Data Bank" Model, leveraging Aadhar or PAN cards to tailor financial plans.

Ghazaryan A. (2020)

The study highlights that banks and insurance companies are motivated to adopt bancassurance for future sustainability. Banks aim to diversify products, increase revenue, improve employee competence, and maintain branches, while

insurers value banks' resources, marketing savings, customer base access, and geographical diversification. High income from bancassurance particularly motivates insurers, though banks also benefit significantly.

NEED FOR STUDY

Citizencredit Co-operative Bank has been a Corporate Agent since 2007 for the Life Insurance Company Max Life. Since then, they have tied up with HDFC Life for Life Insurance, United India and Bajaj Allianz for General Insurance.

While there has been an increase in Bancassurance from both General as well as Life Insurance since 2007, currently the percentage of Bancassurance to Operating Income is less than 1%.

Some problems faced by Banks while providing Bancassurance services:

- **Lack of Marketing:** Due to the regulations of IRDAI regarding the marketing of Insurance sold through Banks, Banks face the problem of promoting their Bancassurance services. This may lead to many of the customers not being aware of these services provided.
- **Lack of Time:** The Employees in Banks have to carry out their daily operations. They do not have enough time to interact with the employees and explain the various policies provided by different Insurance Companies tied up with them.
- **Lack of Motivation:** According to the regulations of IRDAI, Banks can't give commissions to their employees on the Insurance sold by them. They only get the

salary fixed by the Bank. This leads to a lack of Motivation among the Employees..

RESEARCH METHODOLOGY

The Data uses both Primary as well as secondary Data.

Primary Data

The Primary Data has been collected from a questionnaire through non-probability convenience sampling. The respondents are customers of Citizencredit Co-operative Bank. It has been collected in the Malad Branch of the Bank.

Sample Size

Primary Data has been collected from 100 Respondents. The Population is the total number of customers of Citizencredit Co-operative Bank.

Secondary Data

Annual Reports of various Insurance Companies, Co-operative Banks and Regulatory Bodies were used to gather Secondary Data. Various websites have been referred to obtain secondary data.

DATA COLLECTION AND ANALYSIS

OVERVIEW OF BANCASSURANCE IN CITIZENCREDIT CO-OPERATIVE BANK

Citizencredit Co-operative Banks acts as a corporate agent for 4 Insurance companies.

Life Insurance	Non-Life Insurance
HDFC Standard Life Insurance Company	United India Assurance Co. Ltd.
Max Life Insurance Co. Ltd. Insurance	Bajaj Allianz General Insurance Co. Ltd.

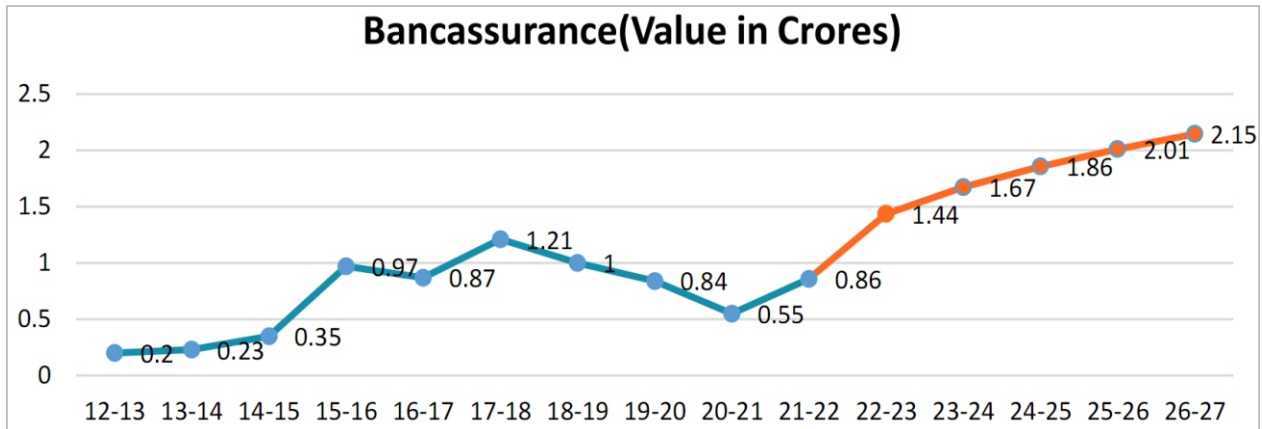
Bancassurance details of Citizencredit Co-operative Bank Ltd.

Year	Bancassurance (₹)(Value in Crores)		Total Bancassurance (₹)(Value in Crores)	No. of policies		Total No. of policies
	Life	General		Life	General	
12-13	0.15	0.05	0.2	376	2143	2519
13-14	0.17	0.06	0.23	414	2216	2630
14-15	0.28	0.07	0.35	539	2499	3038
15-16	0.9	0.07	0.97	662	2615	3277
16-17	0.72	0.15	0.87	759	2666	3425
17-18	1.1	0.11	1.21	538	3136	3674
18-19	0.88	0.12	1	498	4526	5024
19-20	0.73	0.11	0.84	318	5659	5977
20-21	0.46	0.09	0.55	198	1716	1914
21-22	0.8	0.06	0.86	106	1072	1178

Source: Annual Reports of Citizencredit Co-operative Bank Ltd.

FORECASTING THE FUTURE BANCASSURANCE INCOME THROUGH PAST BANCASSURANCE DATA USING ARIMA MODEL

Bancassurance Forecast



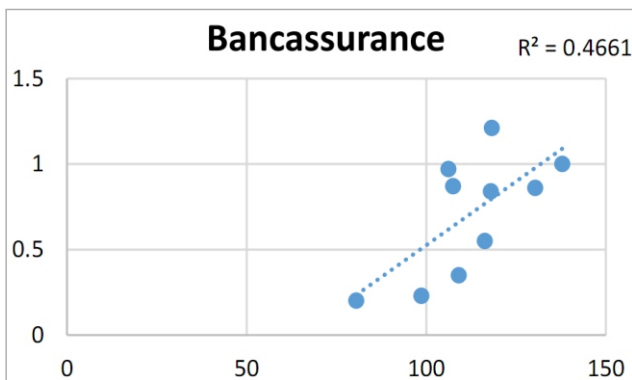
The line diagram shows the Bancassurance Income of the Bank in the past 10 years from FY 2012-13 to FY 21-22 (Blue) and also the forecast of Bancassurance for the next five years i.e FY 22-23 to FY 26-27 (Orange)

CORRELATION ANALYSIS TO STUDY THE IMPACT OF BANCASSURANCE ON THE INCOME OF CITIZENCREDIT CO-OPERATIVE BANK

CORRELATION ANALYSIS

To Analyse the relation between the Operating Income of Citizencredit Co-operative Bank Ltd. and income from Bancassurance

Correlation R = 0.68



The correlation analysis shows a strong positive

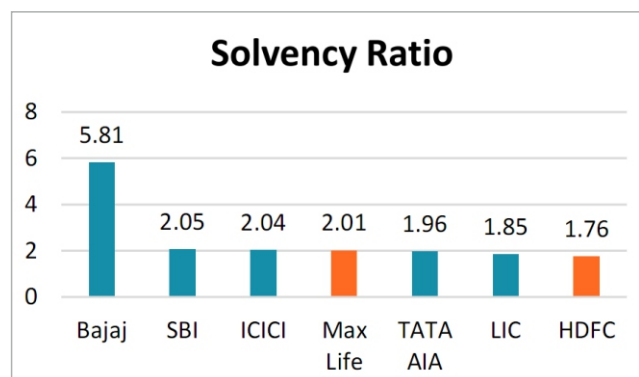
relationship between Operating Income and Income from Bancassurance. As Bancassurance, a non-interest income with no additional cost, increases, Operating Income also increases, and vice versa.

EVALUATION OF INSURANCE COMPANIES FOR BANCASSURANCE CONTRACTS WITH CITIZENCREDIT CO-OPERATIVE BANK

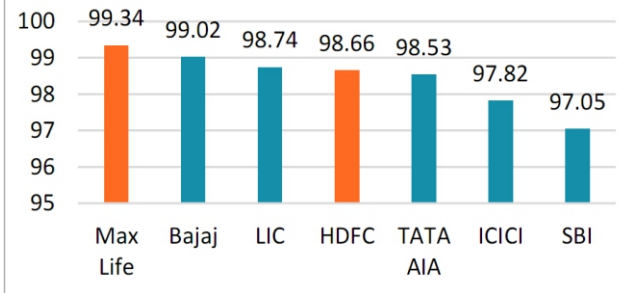
LIFE INSURANCE COMPANIES:

For the Analysis we have taken 7 Life Insurance Companies, namely:

- Max Life Insurance Co. Ltd.
- HDFC Life Insurance Co. Ltd.
- SBI Life Insurance Co. Ltd.
- ICICI Prudential Life Insurance Co. Ltd.
- Tata AIA Life Insurance Co. Ltd.
- Bajaj Allianz Life Insurance Co. Ltd.
- Life Insurance Corporation of India

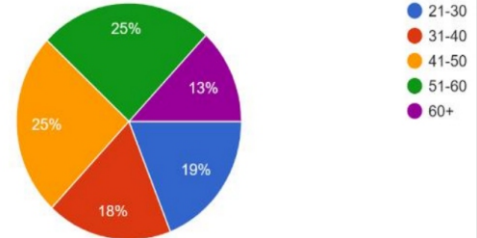


Claims Paid Ratio(%)



QUESTIONNAIRE

Age of the respondent
100 responses

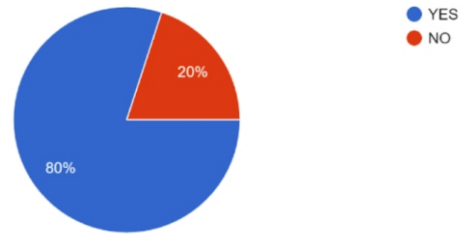


GENERAL INSURANCE COMPANIES

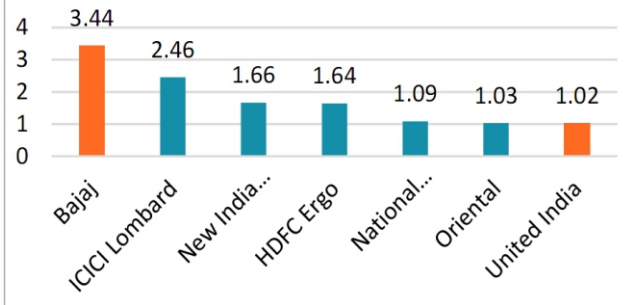
For the Analysis we have taken 7 General Insurance Companies, namely:

- **Bajaj Allianz General Insurance Co. Ltd.**
- **United India Insurance Co. Ltd.**
- The New India Assurance Co. Ltd
- The Oriental Insurance Co. Ltd.
- National Insurance Co. Ltd.
- HDFC ERGO General Insurance Co. Ltd.
- ICICI Lombard General Insurance Co. Ltd.

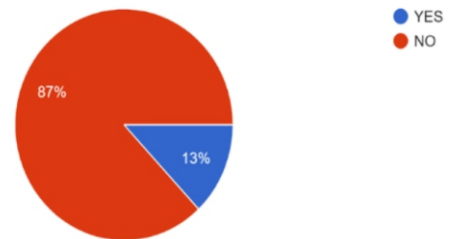
Do you have Insurance?
100 responses



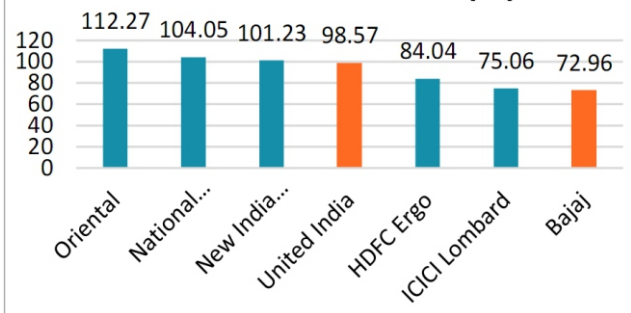
Solvency Ratio



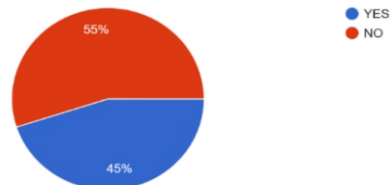
Is the Insurance availed through the Bank?
100 responses

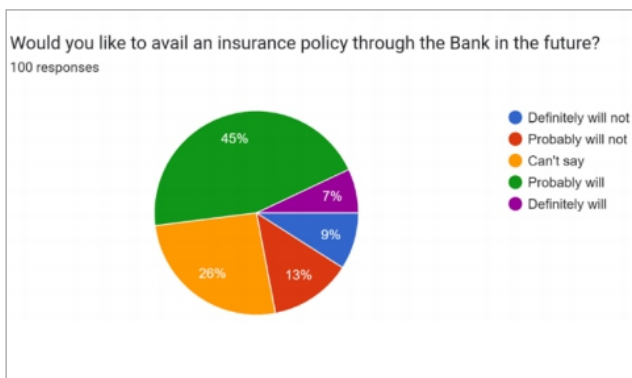


Incurred Claim Ratio(%)



Are you aware that Citizencredit Co-op Bank also offers Insurance Solutions?
100 responses





FINDINGS

High Correlation but Low Contribution

A significant correlation exists between the bank's Operating Income and Bancassurance Income, particularly with Life Insurance. However, Bancassurance contributes only up to 1.21% of the Operating Income, highlighting growth potential.

Insurance Partners

Bajaj Allianz: Known more for General Insurance, making Life Insurance sales challenging.

LIC: Coordination issues due to decentralized operations, despite strong metrics.

Current Partners: Max Life and HDFC Life are preferred by other cooperative banks and show favourable ratios, making them suitable for continued partnership.

Potential New Partners

SBI Life Insurance: High ratio rankings make it a promising new partner.

New India Assurance: Better financial health and ratios than United India, suggesting a switch to General Insurance.

Customer Trust and Awareness

Trust and Service Quality: Trust and service quality are critical factors for customers purchasing insurance. Citizencredit Co-operative Bank enjoys significant trust among its customers, making it a suitable channel for Bancassurance.

Awareness Gap: A major barrier to increasing Bancassurance income is the lack of customer

awareness. 55% of respondents were not aware that the bank offers insurance products, and 15% cited not being informed as a reason for not purchasing insurance.

Potential for Growth

Customer Willingness: Once informed about the insurance services, 42% of respondents indicated they would probably be willing to purchase insurance through the bank in the future. This indicates a substantial potential for increasing Bancassurance income if the bank improves its communication and awareness efforts.

LIMITATIONS

- Only 100 Customers were taken as a representative sample for the entire population of 12,594 Customers.
- The responses were only taken from the customers visiting the Malad Branch

RECOMMENDATIONS

The numbers indicate a lack of awareness regarding Bancassurance. To address this:

Increase Visibility: Make Bancassurance services more noticeable on the website.

Highlight Contact Info: Ensure the contact number for queries is prominently displayed.

Add Blogs: Publish blogs to answer common insurance questions and improve site visibility.

Sales Technique Training: Train employees on how to effectively approach potential leads to increase awareness and sales.

Designated Insurance Staff: Assign dedicated insurance staff at all branches to handle detailed customer inquiries, saving time for other employees.

Co-branded Publicity Material: Increase the display of marketing materials (pamphlets, brochures, posters) provided by insurance companies in branches.

Increase Customer Engagement: Utilize the bank's trust and personal relationships with customers to enhance interaction and awareness about insurance services.

Life Insurance: Continue with Max Life and HDFC Life; consider adding SBI Life.

General Insurance: Continue with Bajaj Allianz, consider ICICI Lombard, and review United India in favour of New India Assurance.

CONCLUSION

Insurance penetration in India is low, offering a significant growth opportunity. IRDAI aims for "Insurance for All by 2047." Citizencredit Co-operative Bank, trusted by its customers, can leverage this trust to increase Bancassurance sales.

Key actions include training employees, raising awareness, and regularly reviewing insurance partnerships. Enhancing Bancassurance will boost the bank's overall income.

REFERENCES

Tyagi, A. (2021). Bancassurance in India: Issues & Challenges. Available at SSRN 3980539.

Relan, M. (2020). Digitalization in the Bancassurance Model of Distribution—Opportunities and Challenges. *E-Business: Issues and Challenges of 21st Century*, 150.

Ghazaryan, A. (2020). Motivations for bancassurance: how do alliances between banks and insurers contribute to their sustainable future?



An Overview on Understanding Vendor Management and its Effectiveness to Cost Benefit Analysis

- Mr. Preet D'costa
MMS Batch 2022-2024 (Finance)

INTRODUCTION

Bajaj Allianz Life Insurance Allianz Life Insurance Ltd is a multinational conglomerate, being an insurance company, their target audience differs from low-scale individuals, medium, to upper-class people, small-scale business entities, and large on the same scale of customers. This large customer base is not able to handle any on-roll workforce of a company. Indirectly the company depends upon the vendor services. Vendor Management is a process where services are outsourced from other third-party companies. Vendor management is a critical process that enables organizations to build strong, productive relationships with their vendors, optimize cost, reduce risk, and drive overall operation efficiency. 80% of the Bajaj Allianz Life Insurance services are outsourced, so they require a huge number of vendors, indeed vendors being part of the finance and administration department. Here at Bajaj Allianz Life Insurance due to the large number of vendors, every department has to handle their vendors. It includes confidential data of the vendor, Purchase order, service check, selection of vendors and many more related to the fulfilment of vendor of the particular department. An effective vendor plays a significant role in the company, works a company for the company they provides service.

The H R department of Bajaj Allianz Life Insurance Allianz Life Insurance Ltd has in total of 400 vendors connected daily to provide the services of different departments of H R. It includes Recruitment, Onboarding, Consulting, Training and Development, Employee Engagement and many more. The effectiveness of this department and vendors will play a big role in the success of the company. An effective vendor helps in

maintaining the standard of the company he provides the service, by prioritizing effective vendor management, businessmen can gain a competitive advantage and achieve long-term success.

REVIEW OF LITERATURE

Benefits of Effective Vendor Managements (Author(s): Cleary, Shannon; McLarney, Carolan - December 2019)

Contribution of Supplier Management to Company Value Development (Author – Gerald Lechner 2019)

Model combining incentive scheme and co-ordination policy for a single-vendor–multi-buyer (Author - Chi Kin Chan, 2012)

vendor–buyer inventory model with backorder price discount and effective investment to reduce ordering cost (Author - Yu-Jen Lin, May 2009)

Supplier Relationship Management (Author - Michael F. Strohmer, Stephen Easton, Christian Schuh, January 2014)

Vendor Management Inventory with consignment contracts and the benefits of cooperative advertising Author – (<https://doi.org/10.1016/j.ejor.2018.06.031>)

NEED FOR STUDY

The purpose of conducting this project is to get detailed knowledge regarding how the Vendor Management process works in Bajaj Allianz Life Insurance Allianz Life Insurance. To find out the improvement of the financial component with referral to the vendor Management. The

effectiveness of vendor management to its financial part of the company, how much value is added by the vendor management to the financial part if 80% of the services are outsourced.

OBJECTIVES

- To understand vendor management and its significance in the insurance industry
- To explore the vendor management process of HR at BAJAJ ALLIANZ LIFE INSURANCE Life Insurance
- To analyze the effect of cost-benefit analysis concerning Vendor Management
- To understand the awareness about the company in the mind of the vendor

RESEARCH METHODOLOGY

TITLE OF STUDY:

The title of the study is "To Understand Vendor Management and its Effectiveness in cost-benefit analysis". Bajaj Allianz Life Insurance Ltd has 80% of its services through vendors its s, which plays an important role in every department.

DURATION OF TRAINING:

The duration of the project is from 8th May to 30th June 2023. Although the available period

of 53 days for the study was not sufficient enough efforts to the fullest capacity have been put into this result.

FORMAT OF PROJECT REPORT:

The report is descriptive in nature. This report is going to describe various vendor of H R department and their effectiveness. Hence it is descriptive in nature but it also tells about the advantages and disadvantages.

SOURCES OF DATA

- Primary Data
- Secondary data

SECONDARY DATA ANALYSIS

- The information for the secondary data analysis has been taken from the official Web site of BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.
- The purpose of taking this information is to bring out the justification and impact of effective vendor management at BALTIC.

All Financial Components that are affected by Vendor Management

YEAR	Net Premium Earned	Operating Profit Ratio	Management expenses	Under Writing Balance	Net commission	Recurring Investing Income	Non-Recurring Investment income	Others	Profit Before tax
2012-2013	2924	11%	-769	-64	-99	472	-4	16	422
2013-2014	3493	13.20%	-836	-4	-135	570	7	14	587
2014-2015	3832	16%	-943	83	-49	648	40	6	777
2015-2016	4224	13.10%	-1141	-65	-94	726	111	0	771
2016-2017	4937	16.20%	-1361	64	-36	803	210	2	1078
2017-2018	6059	19.30%	-1405	293	-318	898	177	-15	1353
2018-2019	7010	13.54%	-1807	18	-375	1051	95	-12	1152
2019-2020	8206	14.45%	-2320	-11	-92	1131	278	-22	1376
2020-2021	7436	19.23%	-2060	237	-49	1288	270	-25	1769
2021-2022	7779	18.20%	-2165	33	94	1376	529	-144	1793



FINDINGS AND INTERPRETATION OF PRIMARY DATA

The findings of the researcher on primary data were to find out the awareness of the vendor towards the company

- The researcher found that a majority of Recruitment vendors responded and are the majority, indicating that the requirement of manpower is more.
- Most of the vendors have been incorporated from the last 4 years or more, this indicates the bonding of the suppliers with organizations.
- It was found that the vendors are satisfied with the governance of the company and willing to stay for the long term in the future for good payment, and market stability.
- The researchers' findings say that the respondents are happy with the payment of bills, payment of bills on time will help the organization to enlarge the pool of vendors.
- The researcher also found that the vendors are awarded for their achievements and are satisfied with these awards, which helps the vendor company to get attached to the company for a longer period.

LIMITATIONS

BAJAJ ALLIANZ LIFE INSURANCE, being a multinational conglomerate, the researcher was not able to disclose any information regarding the core face of the company, Vendor Management is a sensitive part of any organization, being part of vendor management of the H R department, The researcher was restricted from all the previous numerical data, where he faced difficulties in analyzing the department. After multiple requests, the Researcher got a chance to forward my questionnaire made for research to the visiting vendors at the head, where the questionnaire was approved by the researcher's authority, The Researcher was told to keep the research as simple

as possible not to ask questions to be asked. Vendor management affects cost-benefit analysis in particular financial components those components are limited and have a direct relationship with vendor management

CONCLUSION

The study on vendor management and its effectiveness highlights that BAJAJ ALLIANZ LIFE INSURANCE has systematic vendor management.

- The primary research tells that more recruitment vendors recruit manpower to generate business, In the last 10 years of data provided the Net Premium ratio has gradually increased every year, which is done by the sales team.
- The stability of recurring investment income is found to be stable in the last 5 years when the micro business, non-recurring investment income occurred due to an unstable system of work which was later improved by the consulting vendors.
- Maintaining manpower efficiency in the primary data has helped the organization to lessen the underwriting results and directly sell the product without any 3rd party help, it bought a good pool of employees who properly portray the products.

Many vendors are satisfied to work and provide service to the company, they are also satisfied with the procedure followed to carry forward the business. Despite the pressure of increased competition and government regulations, the company can maintain the best pool of vendors in the market. Professional management, dedicated and committed employees, trustworthy stakeholders, supporting vendors, and technical advancement are the motivating factors that contribute to the company's success. The success depended on the improvement of some financial components present in the annual report, according to the researcher's 10 years of data it is

proved that the vendor services are quite efficient and upgrading compared with any last year. The findings say that the company understands the value of service providers because 80% of the company is working by vendor service, which indirectly is a great success.

SUGGESTIONS

- Clear communications with the vendors and all the suppliers will help to reach out the best productivity out of them.
- Performance Metrics will help them to

understand the vendors who are helpful or not.

- Set clear expectations from individual vendors, to acquire the goals at the right time.
- To keep a record of continuous improvement from all vendors connected
- Improvise the financial prospect, to reduce and keep stable the underwriting results of the organization



A Study of Trading Strategy on Nifty Stocks Using Technical Analysis

- Mr. Rahul Khaire
MMS Batch 2022-2024 (Finance)

INTRODUCTION

Overview of the Stock Market

A stock market or equity market is the aggregation of buyers and sellers of stocks. These may include securities listed on a stock exchange as well as those only traded privately. A stock exchange is a place where stocks, bonds, and other securities are bought and sold. Companies typically list their stock on stock exchanges to raise capital for growth and expansion.

Bombay Stock Exchange (BSE)

The Bombay Stock Exchange (BSE), established in 1875, is an Indian stock exchange located in Mumbai, Maharashtra. It is considered one of Asia's fastest stock exchanges and one of India's leading exchange groups, with more than 5000 listed companies. As of June 2023, the market value of businesses listed on BSE Ltd. stood at USD 3.8 trillion, ranking among the top twenty stock exchanges worldwide in terms of market capitalization.

National Stock Exchange (NSE)

The National Stock Exchange of India Ltd. (NSE), established in 1992, is also located in Mumbai. NSE provides a modern, fully automated screen-based trading system, making it accessible to investors across India. With a market capitalization of over USD 3.27 trillion, it ranks among the top twenty stock exchanges globally. The NSE's flagship index, the CNX Nifty, is extensively used by investors to gain exposure to the Indian equities market.

CNX Nifty

The CNX Nifty, also known as the Nifty 50, is a benchmark index for the Indian stock market. It represents the weighted average of 50 of the

largest Indian corporations listed on the NSE, covering 12 sectors of the Indian economy. As of January 2023, the Nifty 50 index gives a weightage of 36.81% to financial services, 14.70% to IT, 12.17% to oil and gas, 9.02% to consumer goods, and 5.84% to automobiles.

ANALYSIS OF SECURITY

There are two main types of security analysis: Fundamental Analysis and Technical Analysis.

Fundamental Analysis

Fundamental analysis involves evaluating a company's financial statements, management, competitive advantages, competitors, and markets. The objective is to make financial forecasts based on historical and present data.

Technical Analysis

Technical analysis aims to forecast future price behaviour by analyzing historical price and volume data. It is based on the premise that past performance influences future performance. Technical analysis uses charting techniques and various indicators to predict market trends and make trading decisions.

Principles of Technical Analysis

1. "Market action discounts everything": All relevant information is reflected in prices.
2. "Prices move in trends": Prices trend directionally - up, down, or sideways.
3. "History tends to repeat itself": Investor behaviour repeats, creating recognizable price patterns.

REVIEW OF LITERATURE

- 1 Kulshrestha Nitin (2021): Explored the synergy between fundamental and technical analysis, emphasizing the need for an ANN investment/trading system to reduce time lags.
- 2 Anitha M (2018): Suggested studying investor perceptions towards fundamental analysis and other technical indicators not covered in the study.
- 3 Terence Mills (1997): Analyzed the predictive ability of technical trading rules using daily data from the London Stock Exchange FT30 index.
- 4 A. Antoniou (1997): Argued that incorporating volume data in technical analysis provides additional predictive power.
- 5 Zoran Grubisic et al. (2012): Concluded that technical analysis is useful but should be complemented with fundamental analysis.
- 6 V Subramanian (2014): Found that simple trading rules can yield higher returns than a buy-and-hold strategy.
- 7 Harikrishna Tadas et al. (2023): Showed that Bollinger Bands and RSI strategies outperformed other strategies in the Indian equity market.

PROBLEM STATEMENT

The problem is the lack of awareness about technical analysis among retail investors and traders. Many investors face losses due to poor analysis and timing in the stock market. The study aims to provide insights into effective trading strategies using technical analysis.

NEED FOR STUDY

The study is crucial for retail traders and investors looking to make informed decisions, manage risk, and generate profits. It provides valuable insights into market trends and the timing of trades,

enhancing the overall understanding of financial markets..

OBJECTIVES OF STUDY

- 1 To study candlestick charts using technical analysis.
- 2 To examine the applicability of technical analysis on different stocks.
- 3 To find trading strategies for Nifty 50 stocks using technical analysis and its indicators.

DATA ANALYSIS

METHODOLOGY

The study used secondary research, gathering data from websites like tradingview.com and investopedia.com. The analysis focused on five Nifty sector stocks over three years, using technical indicators such as Stochastic RSI and Bollinger Bands.

Indicators Used

- 1 Stochastic RSI: Combines the concepts of the stochastic oscillator and the RSI, indicating overbought or oversold conditions.
- 2 Bollinger Bands: Consists of a moving average and two standard deviations above and below it, helping to identify price volatility.

Sample Stocks Analyzed

1. HDFC Bank Limited
2. Tata Consultancy Services (TCS)
3. Hindustan Unilever Limited (HUL)
4. Sun Pharmaceutical Industries Limited
5. Bajaj FinServ Limited

Analysis and Interpretation

1. HDFC Bank Limited: The analysis indicated that using the weekly timeframe with Bollinger Bands and Stochastic RSI helped identify potential entry and exit points.



Trading Strategy for HDFC Bank

2. Tata Consultancy Services (TCS): Similar patterns were observed, with Bollinger Bands

and Stochastic RSI providing reliable signals for trading.



Trading Strategy for TCS

3. Hindustan Unilever Limited (HUL): The indicators were effective in capturing market trends and making profitable trades.

were suitable for identifying trading opportunities.

4. Sun Pharmaceutical Industries Limited: The analysis showed that the technical indicators used

5. Bajaj Finserv Limited: Consistent with the findings for other stocks, Bollinger Bands and Stochastic RSI were effective in the analysis.

FINDINGS

- 1 The weekly timeframe is beneficial for traders and investors who cannot participate in daily trading.
- 2 Bollinger Bands and Stochastic RSI indicators are more reliable for long-term trading (6-12 months).
- 3 Technical analysis provides valuable insights but should be used alongside fundamental analysis for better decision-making.

RECOMMENDATIONS

- Use Weekly Timeframe: Traders and investors with limited time should consider using a weekly timeframe for trading decisions.
- Combine Indicators: Utilizing a combination of Bollinger Bands and Stochastic RSI can enhance the accuracy of trade signals.
- Continuous Learning: Traders should continuously update their knowledge and adapt to evolving market conditions.
- Risk Management: Implementing prudent risk management strategies is crucial to mitigate potential losses

LIMITATIONS

- Historical Data Dependency: The analysis is based on historical data, which may not always predict future market behaviour.
- Market Conditions: The effectiveness of technical indicators can vary with changing market conditions.
- Limited Sample Size: The study focuses on five stocks, which may not be representative of the entire market.

FUTURE SCOPE

- Real-Time Testing: Conducting real-time testing of identified strategies with a smaller portion of capital.
- Different Indicators: Exploring the effectiveness of other technical indicators and their combinations.
- Extended Analysis: Including a larger sample size and different sectors to generalize the findings.

CONCLUSION

This comprehensive study highlights the potential of technical analysis in formulating trading strategies for Nifty stocks. By using indicators like Bollinger Bands and Stochastic RSI, traders can enhance their decision-making process. However, the dynamic nature of the stock market necessitates continuous learning and adaptation. Effective risk management and strategic flexibility are essential for achieving consistent profitability.

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By following the structure and details provided in this comprehensive article, readers can gain a thorough understanding of trading strategies on Nifty stocks using technical analysis.

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Development of a New Credit Risk Scoring Model for Retail Advance Granting in Citizen Credit Co-operative Bank

- Mr. Elvis Rodrigues
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INTRODUCTION

A credit score is an indicator of an individual's creditworthiness, reflecting their ability to repay debt. In India, four credit information companies—CIBIL, Equifax, Experian, and Highmark—are licensed by the RBI. The most popular among them is the CIBIL score, which ranges from 300 to 900, with a score of 750 or higher considered excellent. Banks and lending institutions use these scores to evaluate credit applications, influencing loan approval, interest rates, and repayment terms.

The CIBIL score, maintained by the Credit Information Bureau of India Ltd (CIBIL), plays a crucial role in financial decision-making for banks. A high CIBIL score increases the likelihood of loan approval and favourable terms, while a low score may result in higher interest rates or rejection of loan applications.

Several factors influence the CIBIL score, including repayment history, the mix of secured and unsecured loans, credit limit utilization, the number of concurrent loans, and the frequency of credit inquiries. Regularly monitoring and managing these factors can help maintain or improve one's credit score.

Understanding and improving credit scores is vital for financial health, influencing access to credit and financial stability. Effective credit risk assessment is essential for financial institutions to minimize default risks and ensure financial stability. As the retail banking sector grows, there is a pressing need to develop advanced credit scoring models that can accurately predict credit

risk and cater to the unique needs of different financial institutions. This study aims to develop a new credit risk scoring model tailored for the Citizen Credit Cooperative Bank, addressing specific challenges and enhancing the accuracy of credit risk evaluation. By leveraging detailed credit data and sophisticated analytical techniques, this model aims to provide a more nuanced and reliable assessment of creditworthiness for retail borrowers.

NEED FOR THE STUDY

The development of a new credit risk scoring model for retail advances in the Citizen Credit Cooperative Bank is driven by the necessity to enhance the accuracy of credit assessments. Analyzing existing credit scoring models and developing a more precise one is essential for improving the bank's ability to evaluate creditworthiness effectively. Current credit scoring systems have inherent flaws and gaps that need to be addressed to create a more robust and reliable model. Additionally, understanding the factors that most significantly impact credit scores is crucial for developing a model that accurately reflects the true risk profile of borrowers. Furthermore, establishing better credit risk mitigation techniques is vital for reducing default rates and enhancing the financial stability of the bank. These objectives underscore the importance of creating a new, tailored credit scoring model that meets the specific challenges and needs of the Citizen Credit Cooperative Bank, leading to more accurate credit risk assessment and improved financial outcomes.

OBJECTIVES OF THE STUDY

- 1 To study an overview of credit risk scoring models concerning retail products.
- 2 To analyze the CIBIL scoring mechanisms and the Credit Information Report (CIR)
- 3 To identify innovative methods of credit scoring for retail borrowers
- 4 To develop a new model for credit scoring concerning retail advances for the benefit of the bank

REVIEW OF LITERATURE

- 1 An Empirical Study On Credit Scoring and Credit Scorecard For Financial Institutions (M.S. Irfan Ahmed, P Ramila Rajaleximi) (7 July 2019)

This literature review examines credit scoring and credit scorecards as essential tools for managing credit risk in financial institutions. It delves into various aspects of credit risk management, including the estimation of creditworthiness and trustworthiness of customers through factors such as credit history, repayment capacity, outstanding debts, and collateral. The review highlights the importance of credit scoring systems in assessing customers' creditworthiness and determining interest rates. It also discusses the criteria used by credit agencies and the parameters required to sanction loans. Additionally, the review touches upon different credit rating scales provided by agencies like Moody's, S&P, and Fitch, as well as the implementation of various scorecards. However, it acknowledges the limitations of individual scorecards and suggests future research on hybrid credit scoring strategies to enhance the accuracy of classifying credit records.

- 2 To study the pattern of lending practices in Urban Cooperative banks in Delhi (Supreet Gaba, Dr Bharat Goenka) (Oct 4 2017)

The study examines lending patterns among customers of various cooperative banks in Delhi, aiming to understand the role of lending practices in credit risk management. It notes that the criteria for obtaining loans from these banks are typically

less stringent compared to commercial banks. Loans are provided with interest, incentivizing lenders to engage in lending activities. Legal loans are governed by contracts, which may include additional restrictions known as loan covenants. The study concludes by recommending that banks adopt modern banking methods like Internet banking and credit cards, implement new schemes to attract and retain customers, expand their branch network, and enhance customer service.

RESEARCH METHODOLOGY

Research Design: Research design outlines the conditions for the collection and analysis of data. The research design for this study utilizes an exploratory research design to explore the characteristics and establish innovative methods for building a credit scoring model.

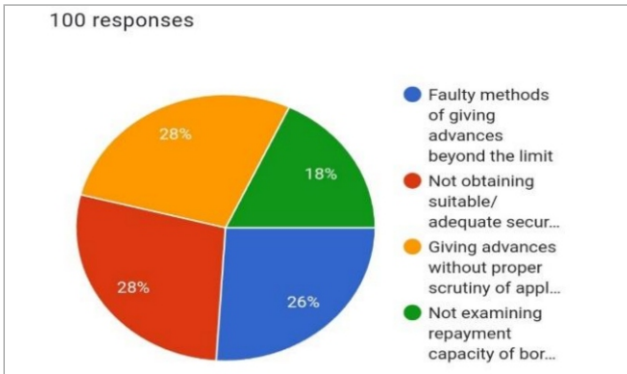
Sampling: The sampling method employed in this study is non-probability sampling, specifically convenience sampling and snowball sampling. Convenience sampling involves collecting data from readily available respondents, chosen based on proximity, while snowball sampling, also known as network sampling, is utilized to reach a population that is difficult to locate.

Sample Size: The target population for this study consists of 100 respondents with experience in retail loan granting in the banking sector.

Data Collection Method: Primary data is collected through a close-ended questionnaire circulated among the target population of 100 individuals. This method ensures unbiased data collection and allows for the inclusion of a large sample, enhancing the reliability of the results. Secondary data is also utilized, sourced from various publications, journals, bank reports, bank policies, and online platforms such as websites and YouTube videos. This secondary data supplements the primary data collection process and provides a broader understanding of the credit scoring concept.

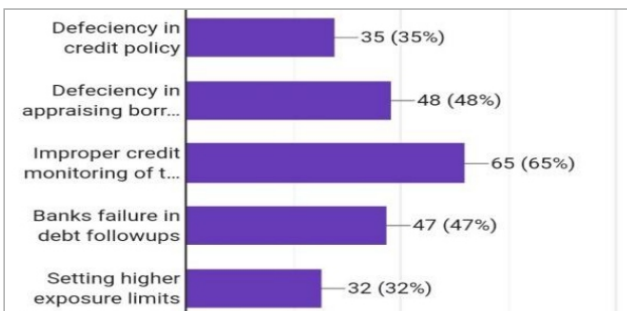
DATA INTERPRETATION

1) Due to improper credit management, what do you feel is the main reason behind UCB's failing to pay deposits when demanded by customers?



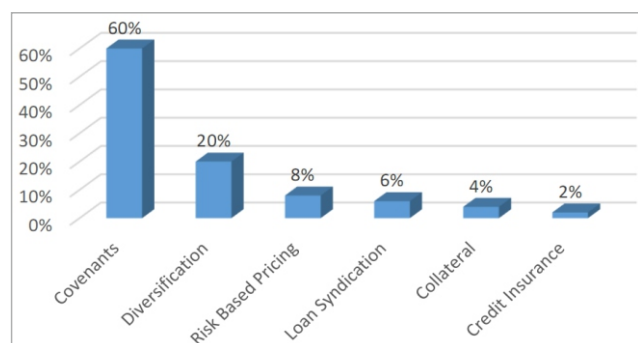
Interpretation: The above question highlights the importance of credit scoring in the context of credit management of UCB'S. According to the interpretations gathered from 100 respondents, various factors contribute to UCBs failing to pay deposits when demanded by customers. A significant proportion, constituting 28% of respondents, pinpoint the issue of inadequate security as the primary reason. They express concerns that banks fail to adequately assess the value of collateral before sanctioning advances, potentially leading to financial strains. Similarly, another 28% of respondents attribute this failure to UCBs extending advances without thorough scrutiny of applications, suggesting that lax approval processes may exacerbate deposit payment challenges. These insights collectively underscore the multifaceted nature of credit management challenges faced by UCBs, ranging from collateral assessment to risk evaluation and exposure control.

2) What do you feel are the key factors instigating credit risk?



Interpretation: Understanding the factors that contribute to credit risk is crucial for effective credit scoring and risk management practices within financial institutions. In this study, respondents were asked to identify the most important factors instigating credit risk through a multiple-checkbox question. The interpretations reveal key insights into the perceived drivers of credit risk among the Majority of the votes i.e. 65% were for improper credit monitoring practices within banks. Effective credit monitoring serves as a vital tool for detecting potential signs of fraud, identity theft, or unauthorized transactions, emphasizing the need for enhanced monitoring mechanisms to mitigate credit risk effectively. Moreover, 47 votes were received for banks' failures in debt follow-ups, indicating the importance of proactive debt management strategies in reducing credit risk exposure. Lastly, 32 votes were received for setting higher exposure limits without considering future contingencies. This underscores the significance of prudent risk management practices in setting exposure limits to prevent overexposure and minimize potential losses. Overall, the interpretations shed light on the multifaceted nature of credit risk and emphasize the importance of robust credit policies, thorough borrower assessments, effective credit monitoring, proactive debt management, and prudent exposure limit setting in mitigating credit risk within financial institutions. These insights are instrumental in informing credit scoring models and risk management strategies to enhance the overall credit quality and stability of banks.

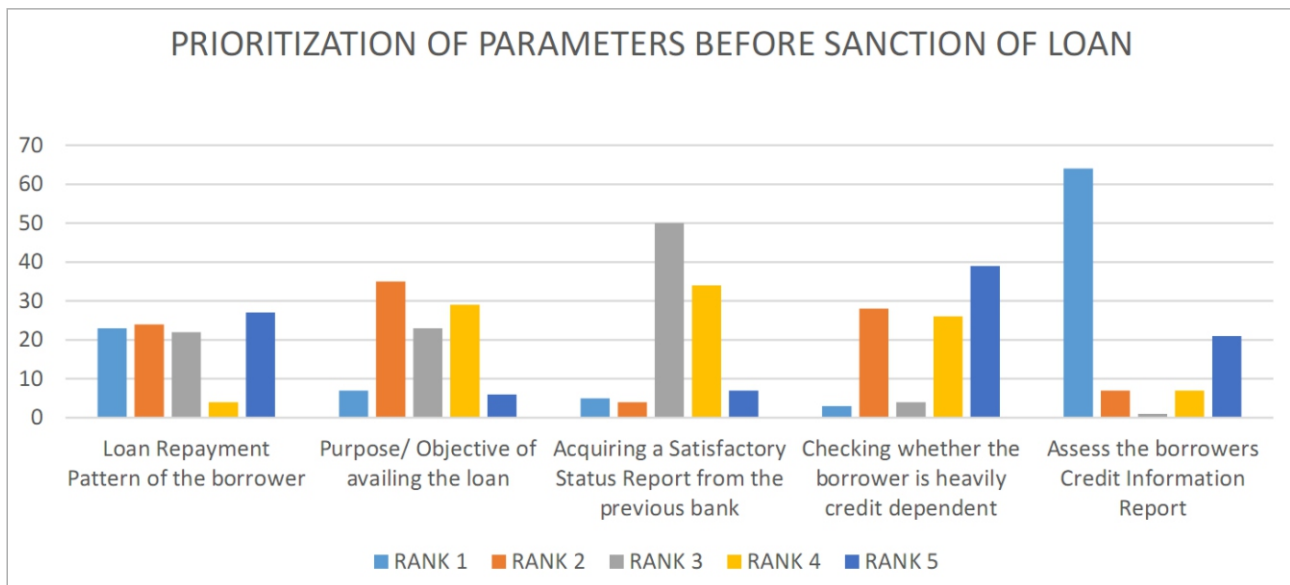
3) Rank the best credit risk mitigation technique which the bank should adopt before sanctioning retail advances.



Interpretation: This was a rank-based question where the respondents were required to rank the best credit risk mitigation technique where Rank 1 is the best technique followed by better alternatives. Out of a total of 100 responses the most no. of Rank 1 votes were received to covenants. A covenant is a condition or formal debt agreement out in place by lenders which limits the borrower's action which is specific rules a borrower must abide by. Most no. of the Rank 2 votes were received by diversification wherein the bank should sanction loans in a variety of sectors and not in a single sector only. Diversification helps to reduce concentration risk. The most no. of the Rank 3 votes were for Risk-based Pricing wherein banks charge different ROI to borrowers with different risk profiles. Most no. of the Rank 4 votes were for Loan Syndication which is a method adopted in case the loan amount is very banks come together to sanction a loan, it's also known as Consortium lending. The most no. of Rank 5 votes were given to collateral and finally, most no. of Rank 6 votes were received to Credit/ Mortgage Insurance.

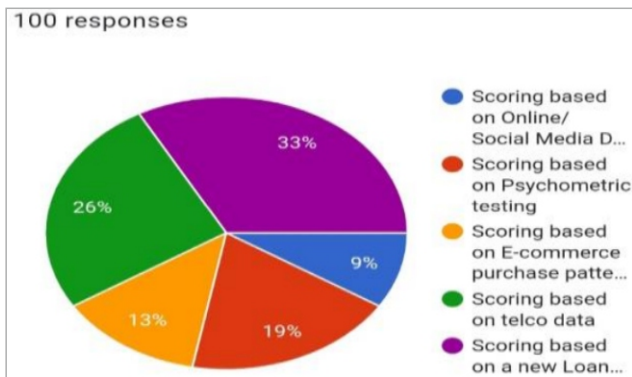
(CIR) of a customer is crucial before sanctioning retail advances because it provides essential insights into the customer's creditworthiness and repayment behaviour. For instance, if a customer has a history of defaulting on loan payments or carrying high levels of debt, it signals a higher risk of default on the retail advance. Conversely, a customer with a clean repayment history and low debt-to-income ratio demonstrates a lower risk profile, making them more suitable candidates for retail advances. By examining the CIR, lenders can make informed decisions about loan approvals, set appropriate interest rates, and tailor loan terms to mitigate risk effectively. This helps to safeguard the financial institution's assets and ensures responsible lending practices that align with regulatory requirements. Ultimately, assessing the CIR allows lenders to make prudent lending decisions that protect both the institution and the customer.

4) Prioritize what a bank must check before sanctioning retail advances.



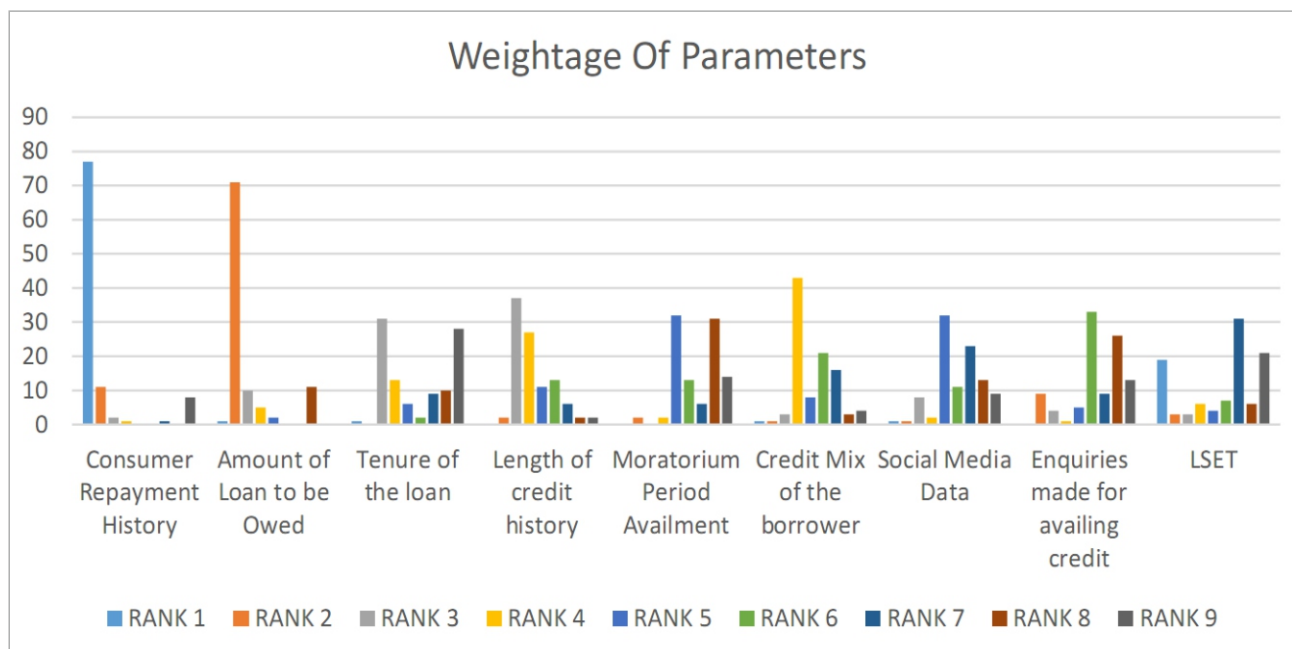
Interpretation: The majority of the respondents feel that Assessing the Credit Information Report

5) What innovative methods the bank can use for credit scoring of individual borrowers



Interpretation: Interpretation: Out of a total of 100 responses 33% of the respondents voted for The Loan Sanction Examination Test (LSET). The alternative loan sanction examination test is an innovative alternative which is put in the questionnaire by the researcher for credit scoring

by telecommunication companies, including mobile phone usage, call and SMS records, network status, server logs, SIM card swap, billing and top-ups, and roaming data. This data holds useful customer insights that, when analyzed accordingly, can help financial institutions reduce credit risk, prevent fraud, and increase approval rates. 19% of votes were received by scoring based on Psychometric testing. It is one type of alternative data that describes an individual's psychological abilities and behavioural styles. Through psychometrics, it is possible to understand at a deeper level an individual's latent skills, qualities, self-esteem, capacities and capabilities and emotional intelligence, which would otherwise be challenging to assess face-to-face.



and surprisingly received the highest amount of votes. LSET is a new way of credit scoring in which the borrower will be evaluated on application questions based on the 5C's of credit. It can be in the form of a written test or an interview in which the borrower will have a face-to-face conversation with the lender to identify the true motive or purpose for the loan. LSET will be further explained in the findings section of the report. The next alternative gaining 26% votes is Scoring based on telco data. This information is collected

6) Weightage recommendations for parameters to be incorporated in the new credit risk scoring model

Interpretation: After analyzing the weightage given by CIBIL for each parameter of credit scoring, a new set of parameters along with the CIBIL parameters were taken into account for formulating the new model. According to the respondent, the highest weightage should be given to the consumer repayment history followed by the amount of loan to be sanctioned, length of

credit history received the 3rd highest weightage followed by the credit mix of the borrower and the debt-equity ratio of the borrower. Enquiries made for availing credit take the 6th position followed by the loan sanction examination test, family members' CIBIL score check takes the 8th position finally followed by the tenure of the loan.

7) Do you feel a good CIBIL score is enough to determine the loan sanction and rate of interest of the advance?

Interpretation: Majority of the people believe that a good CIBIL score is sufficient to determine loan sanction and interest rates because it serves as a comprehensive indicator of creditworthiness. For example, consider an individual with a high CIBIL score of 800. This score suggests a history of responsible borrowing and timely repayments, indicating low credit risk to lenders. Consequently, lenders may be more inclined to approve this individual's loan applications and offer lower interest rates, as they perceive them as lower-risk borrowers. Conversely, another individual with a low CIBIL score of 600 may face challenges in obtaining loan approvals or may be offered higher interest rates due to perceived higher credit risk. Thus, people often rely on CIBIL scores as a primary factor in loan sanction and interest rate determination because it provides a quick and standardized assessment of an individual's creditworthiness, based on their credit history and repayment behaviour.

8) To quicken the credit scoring process, which alternative banks should be considered for credit scoring?

Interpretation: Out of a total of 100 responses, 62% of respondents feel that Credolab is a reliable source for credit scoring, 24% feel Credit Karma is reliable whereas 14% feel trusting Social is reliable for credit scoring. These 3 credit scoring agencies will be discussed further in the recommendation and suggestions section of the report.



FINDINGS

The findings of the research shed light on various aspects of credit management and risk mitigation in financial institutions. Firstly, respondents emphasize the importance of proper scrutiny of loan applications and valuation of collateral to prevent improper credit management. Secondly, improper credit monitoring is identified as a major instigator of credit risk, highlighting the need for vigilant monitoring practices to detect fraud and changes in creditworthiness. Thirdly, financial covenants are perceived as the most effective credit risk mitigation technique, providing lenders with a safety net against borrower default. Moreover, respondents prioritize assessing the borrower's Credit Information Report and analyzing past loan repayment patterns as crucial steps in the loan sanctioning process. Additionally, innovative methods such as the Loan Sanction Examination Test (LSET) are proposed for assessing creditworthiness, offering a comprehensive evaluation beyond traditional scoring methods. Furthermore, respondents suggest giving weightage to new parameters for credit scoring, with an emphasis on stability and collateral valuation. Despite the significance of CIBIL scores, respondents stress the importance of considering additional factors such as employment stability and collateral valuation in loan sanctioning decisions. Moreover, respondents advocate for reducing threshold levels for housing and education loans to promote credit expansion and financial inclusion. Lastly, respondents endorse Credolab as an alternative source for credit scoring, particularly in time-constrained scenarios, leveraging mobile device data and behavioural metadata for swift and accurate credit assessments. These findings provide valuable insights for financial institutions



seeking to enhance credit management practices and mitigate risks effectively.

LIMITATIONS

The credit scoring model is constructed concerning only retail advances (individual borrowers) and does not consider the MSME sector.

Due to the limitation of time of the study, certain points like the use of data mining techniques in credit scoring are very briefly touched upon in the literature review.

FUTURE SCOPE

The future scope of creating effective credit scoring models is promising and multifaceted. Firstly, advancements in technology, particularly in artificial intelligence (AI) and machine learning (ML), offer opportunities to develop more sophisticated and accurate models. By leveraging big data analytics and predictive modelling techniques, financial institutions can refine their credit scoring algorithms to better predict creditworthiness and risk.

Secondly, the integration of alternative data sources beyond traditional credit bureau data presents a significant avenue for innovation. This includes incorporating non-traditional data such as social media activity, transaction history, and utility payments. By tapping into these alternative data sources, lenders can gain a more holistic view of an individual's financial behaviour and risk profile, especially for underserved populations with limited credit history.

Lastly, there is a growing focus on incorporating environmental, social, and governance (ESG) factors into credit scoring models. By integrating ESG criteria, lenders can assess the sustainability and ethical practices of borrowers, aligning with broader societal and environmental goals.

RECOMMENDATIONS

The recommendations for enhancing credit scoring practices are diverse and forward-thinking. Firstly, leveraging data mining techniques such as artificial neural networks, logistic regression, decision tree analysis, or support vector machines can enhance the accuracy and efficiency of credit scoring models. Collaboration with fintech companies like Credolab and Trusting Social offers access to reliable and fast-paced solutions for expediting the credit scoring process, particularly for time-sensitive scenarios. Adoption of the Loan Sanction Examination Test (LSET) is strongly advocated, as it offers comprehensive insights into borrower creditworthiness beyond traditional scoring methods. Furthermore, the potential of AI, exemplified by tools like Chat GPT, holds promise for revolutionizing credit scoring by analyzing diverse data sources such as social media activity and writing style. Additionally, assessing the credit history of the borrower's family, obtaining a Satisfactory Status Report (SSR) from previous lenders, and implementing schemes like loan moratoriums and restructuring can mitigate the impact of events like the COVID-19 pandemic on borrowers' credit scores, ensuring financial stability and minimizing the risk of non-performing assets for banks. These recommendations offer innovative approaches to improving credit scoring practices and enhancing risk management in financial institutions.

CONCLUSION

New Model parameters weightage after complete analysis of primary and review of literature :

Credit Scoring Parameters	Weightage	Score (0-200)
Loan Repayment Pattern	20%	40
Credit Utilisation	15%	30
Length of credit history	10%	20
Credit Mix	10%	20
Debt-Income Ratio	10%	20
Enquiries made by borrower for credit	5%	10
LSET	15%	30
Tenure of the Loan	5%	10
Social Media Data	5%	10
Telco Data	5%	10
Total	100%	100

Reasoning

Loan Repayment Pattern: Your LRP includes whether you have paid your bills on time. It includes how many late payments you've had and how late were they. It assesses the financial habits of a person hence receiving the highest weightage of 20%.

Credit Utilisation: It is the % of credit used compared to the credit available to you. If we tend to use a lot of our credit limit it indicates we are heavily credit-dependent and it affects the credit score. We must always try to increase our credit limit and decrease our credit utilisation, hence a weightage of 15%.

Length of credit history: Longer credit history is considered to be less risky as compared to there being more data to determine payment history and 10% weightage.

Credit Mix: A credit mix is nothing but the various credit accounts you have. It includes credit cards, mortgages, loans, etc. A balanced and diverse credit mix makes you a promising customer, hence a 10% weightage

Debt-Income Ratio: It is the % of your gross monthly income that goes to paying your monthly debt payments and is used by lenders to assess your borrowing risk. Less than 30% is excellent 30%-35% is acceptable and above 40% your application will get rejected, hence 10% weightage

LSET: Most of the respondents feel that the most innovative way for credit scoring is scoring based on a new Loan Sanction Examination Test (LSET). This test is a new way of assessing the creditworthiness of a borrower which has been thought about by the researcher. The borrower can be assessed by asking him / her application questions based on the 5C's of credit. The test can be in the form of an interview or written test and also provides borrowers who are struggling to increase their CIBIL score a golden chance to increase it. Surprisingly the LSET got the most

amount of votes amongst the other alternatives proving that it has the potential to be a good technique in assessing the creditworthiness of the borrower as well as it will give the bank a clear view of why the borrower wants to avail the loan from the bank. It can also spread awareness about the loan sanction process, hence receiving a 15% weightage.

Enquiries made by the borrower: Lenders view new credit as a potential sign you are desperate for credit. Too many recent applications for credit can negatively impact your credit score. You may seem credit dependent, hence the 5% weightage

Tenure of the loan: If the borrower asks for a longer period to repay the loan or an extension of moratorium or loan restructuring, it can hurt the loan application and hence drop the credit score by 5%

Social Media Data: Content considers creditworthiness by assessing borrower's posts, which consist of opinions and conversations on social media. The network considers borrower's connectivity to their social community, hence the 5% weightage

Telco Data: This information is collected by telecommunication companies, including mobile phone usage, call and SMS records, hence 5% weightage.

The Final Credit Risk Rating Scale

Score (In %)	Grading	Risk
81-100	O	Lowest Risk
61-80	A	Low Risk
41-60	B	Medium Risk
21-40	C	Highest Risk
0-20	D	No Credit History

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- N.S. Toor, Handbook of Banking Information

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A Study on Exploring New Opportunities for Indo Count in the Expansion towards D2C Sector

- Ms. Terista Correia
MMS Batch 2022-2024 (Marketing)

INTRODUCTION

The retail industry is rapidly transforming due to e-commerce growth, as consumers favour online shopping for its convenience, variety, and accessibility. This shift encourages businesses to explore e-commerce opportunities, enabling them to expand market reach, connect with a broader customer base, and stay competitive. E-commerce allows companies to redefine retail strategies, enhance customer experiences, and drive growth by overcoming geographical limitations and targeting global markets. Direct-to-consumer (D2C) strategies provide businesses with control over manufacturing, marketing, and distribution, fostering customer loyalty through personalised offers and interactive websites.

INDUSTRY PROFILE

The textile industry significantly impacts the global economy, covering fibre production, processing, and distribution of various products. It involves natural fibres like cotton and synthetic fibres like polyester, with major sectors in fibre cultivation, fabric manufacturing, and apparel design. In 2021, the global textile market was valued at USD 993.6 billion, with a projected CAGR of 4.0% from 2022 to 2030. Home textiles, enhancing residential and commercial spaces, are expected to grow from USD 125.58 billion in 2022 to USD 174.14 billion by 2028. India is a major contributor, being the sixth-largest textile exporter, while the U.S. is a key importer with a home textile market projected to reach USD 10.73 billion by 2025.

COMPANY OVERVIEW

Indo Count Industries Limited (ICIL) is an Indian textile company specializing in bed linens and home textiles, established in 1988 and publicly listed on the NSE and BSE. Serving over 54 countries, ICIL partners with international retailers and hospitality chains. Executive Chairman Anil Kumar Jain and a professional Board of Directors lead the company. With a workforce of around 3000, ICIL emphasizes quality, service, and value, offering a diverse product range under brands like Purity and Color Sense. ICIL is recognized as the largest global home textile bed linen company and actively participates in CSR initiatives, supporting community development, education, healthcare, and environmental conservation.

REVIEW OF LITERATURE

The U. S. Textile and Apparel Industry in the Age of Globalization. Rees, K. Hathcote, J. 2004

The U.S. textile and apparel sector faces challenges due to increased imports. The U.S. government has negotiated trade agreements to support the domestic industry and developing regions by offering duty- and quota-free access to the U.S. market. China has benefited from trade agreements and the removal of the Multi-Fiber Arrangement (MFA) quotas. The research examines the current state of the industry and recent trade agreements, highlighting the challenges and opportunities as the quota system's elimination in 2005 approaches.

A study on the growth of the textile and apparel industry in India. Krishnan, N. 2022

This study examines the Indian textile and apparel sector's growth from 2015-16 to 2019-20 using

data from the Ministry of Textiles. The industry contributed 2% to GDP, 12% to export earnings, and 5% of global trade in 2018-19, becoming the fifth-largest global exporter. The government's support, particularly during the Covid-19 pandemic, and the retail sector's expansion due to rising disposable income, have been significant growth drivers.

Application of E-Commerce in the Indian Textile Industry. Kumar, A; Joshi, V. 2016

E-commerce in India has grown rapidly, driven by start-ups and venture capital. This sector offers diverse products and services, integrating technology, logistics, and infrastructure. Policymakers are seeking overseas investment and expertise to further boost e-commerce, which is expected to grow as a distinct sector from traditional retail due to increasing internet usage.

Appraisal of Bed Linen Performance concerning Sleep. Chanda, T & et al. 2020

This research explores the relationship between bed linen properties and sleep quality. It establishes an objective sleep quality index through questionnaires and evaluations, finding a strong link between bed linen quality and sleep quality. Important factors include fibre and feel, which affect thermal and moisture properties essential for restful sleep.

NEED FOR THE STUDY

Indo Count aims to expand into the retail sector from its manufacturing base, necessitating market research. This study analyzes the home textiles market, identifying successful companies in the D2C sector, evaluating their strategies, and understanding consumer preferences. It explores effective marketing and branding strategies for D2C businesses, focusing on building a robust online presence and customer engagement.

PROBLEM STATEMENT

The textile industry is highly competitive, with established players utilizing e-commerce platforms. Indo Count Industries Limited must

identify and overcome entry barriers, differentiate its offerings, and position itself competitively in the e-commerce retail industry.

OBJECTIVES

- 1 To Conduct competitor analysis in the E-Commerce retail sector.
- 2 To Evaluate existing products of Indo Count and identify areas for improvement.
- 3 To Enhance the visual appeal of products.
- 4 To Study customers' bed linen buying behaviour.

RESEARCH METHODOLOGY

The research approach incorporates both qualitative and quantitative methods. The research design employs inferential and descriptive strategies. Data collection includes secondary data from sources such as Statista, company annual reports, articles, research papers, and e-commerce channels, as well as primary data collected via a survey with a questionnaire administered to consumers in the USA. Non-probability convenience sampling was used, with a sample size of 52, and the data was analyzed using pie charts and bar graphs. The study was conducted from May 22 to July 10, 2023.

DATA ANALYSIS AND INTERPRETATION OF COMPANIES

Selected top 6 D2C Brands from the US for Detailed Comparison

- 1 **BOLL AND BRANCH:** Specializes in luxury, eco-friendly bedding and bath products, using 100% organic cotton with FairTrade certification.
- 2 **CALIFORNIA DESIGN DEN:** Offers a wide range of stylish and comfortable bedding products, focusing on customer satisfaction through online platforms.

Which Of The Following Bed Linen Products Do You Usually Shop? (Select more than one if applicable)

Most respondents shop for bedsheets and pillowcases, with fewer buying duvet covers, comforters, quilts, blankets/throws, and bedspreads.

Which Home Textile Brands Have You Heard Of? (Select More Than One If Applicable)

Colour Sense Was Known By 23 Respondents, Purity By 21, and Aireolux By 17, While Competitor Brands Parachute, California Design Den, And Boll And Branch Were Known By 33-37% Of Respondents. Sheet And Giggles And Pizuna Linens Were The Least Known.

Which Materials Do You Prefer For Bed Sheets?

44.2% (23) Prefer Cotton Bed Sheets, 25% (13) Choose Organic Cotton, And Only 2% Prefer Microfiber/Polyester.

What Bed Sheet Sizes Do You Typically Purchase? (Select All That Apply)

65.4% (34) Purchase Queen-Size, 58.8% (28) King-Size, And Only 11.5% California King-Size, Aligning With Indo Count's Data.

What Is Your Preferred Price Range When Shopping For Bed Sheets Online?

56% Prefer Mid-Range Priced Bed Sheets, 25% Prefer Low-Range, And 13% Prefer High-Range, Indicating A Preference For Better Quality At A Moderate Price.

How Important Is Product Quality To You When Purchasing Home Textile Products?

42.3% (22) Rated Quality As The Top Priority, And 34.6% (18) Rated It 4 Out Of 5, Showing Quality Is A Significant Factor In Online Home Textile Purchases.

What Factors Influence Your Decision To Purchase Bed Linen Online?

Price Had The Highest Weight (6.79), Followed By Product Reviews And Ratings (6.77), Making Price The Most Influential Factor.

How Satisfied Are You When Shopping Online For Home Textile Products?

55.8% (29) Rated Their Satisfaction 4 Out Of 5, 23.1% (12) Rated Average, And 4 Respondents Rated Below Average.

What Expectations Do You Have When You Shop Online? (Select More Than One If Applicable)

63.5% Rated A Wide Product Selection Highest, Followed By Competitive Pricing And Deals (61.5%), And A Convenient Shopping Experience (55.8%). Secured Payment Options Were Also Expected By 57.8%.

Have You Ever Purchased Bed Linen Products From Purity, Color Sense, And Aireolux? (Select All That Apply)

30 Respondents Had Purchased From These Brands, While 22 Had Not.

If You Have Purchased From Purity Home, Color Sense, And Aireolux, Are You Satisfied With The Product?

77% Were Satisfied, While 23% Were Not.

If Yes, Will You Recommend It To Others?

48% Would Recommend, 30% Were Unsure, And 22% Would Not, Citing Dissatisfaction With Product Quality Or Purchasing Experience.

Will You Repurchase It?

37% said yes, 43% said maybe, and 20% said no due to bad experiences.

HYPOTHESIS TESTING

1 .There is a significant difference among the age groups in terms of the level of satisfaction with purchasing bed linen products online

Using the ANOVA single-factor test,
P value = 0.951556
Here, P-value > 0.05

Therefore, we accept the Null Hypothesis. Hence, there is no significant difference among the age groups in terms of the level of satisfaction with purchasing bed linen products online.



2 There is a significant difference between Gender and the preferred product quality when purchasing home textile products
Using Independent sample T-test,
P value = 0.8513842
Here, P-value > 0.05
Therefore, we fail to reject the Null Hypothesis.
Hence, there is no significant difference between Gender and the preferred product quality while purchasing home textile products.

FINDINGS

The majority of bed linen purchasers are aged 31 to 42, with most being female and buying bed linen once or twice a year. They prefer online shopping for its convenience and hassle-free service, favouring cotton or organic cotton bed sheets and pillowcases. Good quality queen-size bed sheets in the mid-range price are highly preferred. Compared to competitors, Indo Count brands like Purity Home, Colour Sentence, and Aireolux offer limited fabric and colour options, lack user-friendly visuals on e-commerce platforms, and have an inadequate social media presence, which is crucial for retail business success.

RECOMMENDATIONS

Enhancing Current E-Commerce Websites: Use specific product descriptions, clear pictures showing thread count differences, videos, and certifications to build trust and highlight quality. Display features like "head/foot tags" prominently.

Creating a New Website: Start with a story video showcasing product features, manufacturing processes, and employee interviews. Include customer feedback, offer multiple payment options, and a clear return policy. Ensure a user-friendly interface with well-categorized products, a virtual catalogue, and 3D AR trials.

Creating Social Media Presence: Post consistent content and videos about products and services. Use blogs on industry topics and fabric care to attract followers. Engage customers with polls, ratings, chatbots, loyalty programs, and referrals.

Include a FAQ section.

Enhancing Current Products: Introduce waterproof sheets made of organic cotton, add monograms for brand identity, and offer competitive pricing with superior quality. Use unique and seasonal colours and patterns. Provide fabric swatches for luxury sheets.

CONCLUSION

Indo Count can effectively enter the US D2C market by leveraging insights from successful home textile companies, understanding consumer preferences, and building a strong online presence. Customer feedback and addressing pain points are crucial for enhancing satisfaction and loyalty. Potential partnerships and collaborations can accelerate growth, but Indo Count must be mindful of legal and regulatory requirements. A comprehensive strategy with clear objectives and milestones can optimize supply chain management and mitigate risks, fostering long-term success in the US D2C market.

LIMITATIONS

The study had a small sample size (52 respondents), limited competitor consideration, potential dishonesty in responses, unavailability of base company data, restriction to the US market, and time constraints.

FUTURE SCOPE

Future research should increase the sample size, include more product and marketing analysis, reassess customer preferences over time, and conduct surveys in both national and international markets. A broader competitor analysis and expansion to other Indo-Count brands are also recommended.

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Understanding the Scope of Urban Co-op Bank Especially Citizen credit Co-op Bank to Increase/Better Vehicle Loans

- Mr. Veenith Andrew
MMS Batch 2022-2024 (Marketing)

INTRODUCTION

This report is a summer internship project by Vineeth Andrews, conducted at CitizenCredit Co-operative Bank. The project aims to understand and improve the vehicle loan offerings of urban co-operative banks, with a specific focus on CitizenCredit Co-operative Bank.

INDUSTRY PROFILE

- 1 Growing Automobile Market: India's automobile market is one of the largest globally, driven by a rising middle class and improved infrastructure.
- 2 Role of Vehicle Loans: Vehicle loans are crucial in facilitating vehicle purchases, especially for cars and two-wheelers.
- 3 Banks and NBFCs: Both banks and non-banking financial companies (NBFCs) play significant roles in providing vehicle loans.
- 4 Interest Rates: These vary based on factors like vehicle type, loan tenure, and borrower credit history.
- 5 Loan Tenure: Typically ranges from 1 to 7 years.
- 6 Online Loan Processing: Increasingly popular, offering convenience and efficiency.
- 7 Financing for EVs: Growing interest in electric vehicles has led to specialized loan products.
- 8 Government Initiatives: Policies to boost the automotive industry indirectly support the vehicle loan market.
- 9 Non-Performing Assets (NPAs): A challenge for lenders, requiring constant risk assessment.

COMPANY OVERVIEW

CitizenCredit Co-operative Bank, established in 1984, focuses on providing financial services with transparency and commitment. The bank's vision is to help customers achieve economic success

and build vibrant communities. It operates on cooperative principles, prioritizing customer needs, goals, and values.

Milestones

- Established as The Bombay Catholic Urban Co-op Credit Society in 1920.
- Converted into a bank in 1984.
- Received a full-fledged banking license from RBI in 1989.
- Achieved several firsts, including being the first co-operative bank to conduct fully computerized banking operations by 1991 and to be rated by CRISIL in 1995.

Cooperative Banks in India

Cooperative banks in India operate on cooperative principles, providing financial services to members who own and control the bank. They focus on serving local communities and promoting financial inclusion, especially in rural areas.

REVIEW OF LITERATURE

Key findings from the literature on cooperative banks and vehicle loans highlight customer preferences, loan processing simplicity, repayment ease, and customer satisfaction with service quality.

Maheshwari, R., Kumar, T. R., & Abisha, M. J. (2019). A study on consumer preference towards four-wheeler loans concerning the Coimbatore district. International Journal of Trend in Scientific Research and Development, 3(6), 679-682.

The study aims to analyse the customer preference towards four-wheeler loans in Coimbatore district which may be useful for reference in the future.

The main objective of the study is to assess customer preference towards loans provided for their four-wheelers and to suggest the banks and other financial institutions about the changes to be made to enhance the preference of the customers.

Charles, K. K., Hurst, E., & Stephens Jr, M. (2008). Rates for vehicle loans: race and loan source. American Economic Review, 98(2), 315-320.

Several vehicle financing companies recently faced class action lawsuits alleging that they charged higher interest rate markups to black and Hispanic borrowers, including those owned by Chrysler, Ford, General Motors, Honda, Nissan, and Toyota. Some of these lawsuits, such as those filed against General Motors and Nissan, were settled out of court with no monetary damages.

NEED FOR THE STUDY

While CCB's vehicle loan customers currently express satisfaction with the bank's services, there remains a pressing need to delve deeper into the underlying factors and potential avenues for improvement that can ultimately boost sales. Unfortunately, the critical information required to identify these dominant factors is not readily available. To enhance customer experiences and drive sales growth, CCB must embark on a comprehensive journey of research, analysis, and engagement with its customers and the broader market to uncover the strategies and adjustments that will ensure sustained success in the highly competitive vehicle loan industry.

PROBLEM STATEMENT

Understanding the scope of urban co-op banks especially citizen-credit co-op banks to increase/better vehicle loans.

The CitizenCredit Co-Op Bank (CCB) aims to improve its vehicle loan offerings by analyzing customer experiences and preferences. Despite positive feedback, the bank seeks to understand areas for enhancement. The project will:

- 1 Customer Analysis: Evaluate the satisfaction levels and experiences of existing CCB vehicle loan customers, and identify why they prefer CCB.

- 2 Competitor Comparison: Compare vehicle loan offerings from competitors to find gaps and areas for improvement in CCB's services.
- 3 Service Optimization: Identify opportunities to enhance CCB vehicle loans based on customer preferences, such as tenure periods and interest rates.
- 4 Satisfaction Factors: Investigate the factors driving customer satisfaction and the likelihood of customers referring CCB's vehicle loan services to others.

The overall goal is to optimize CCB's vehicle loan services and boost customer satisfaction and referrals.

OBJECTIVES

- 1 To analyse the experience of CCB vehicle loans & reason for choosing CCB.
- 2 To compare and understand the competitor's offering for vehicle loans.
- 3 To explore the scope of improvement for CCB vehicle loans.
- 4 To analyse the factors leading to the level of satisfaction towards CCB vehicle loans and the likelihood of referrals

RESEARCH METHODOLOGY

The research involved collecting primary data through a Google form questionnaire distributed to active vehicle loan customers of CitizenCredit Bank. Secondary data was gathered from various banks' websites and through interviews with bank managers.

Research Approach: The study is Quantitative in nature.

Research Type: The study is Descriptive in nature.

Data Collection: The study consists of Primary and Secondary data.

Source of Primary Data: Data from Active CCB Vehicle Loan Customers

Period of Study: The questionnaire was conducted from June 20th to July 4th

Data collection tool: Questionnaire method.

Sample Population: Active CCB Vehicle loan Customers

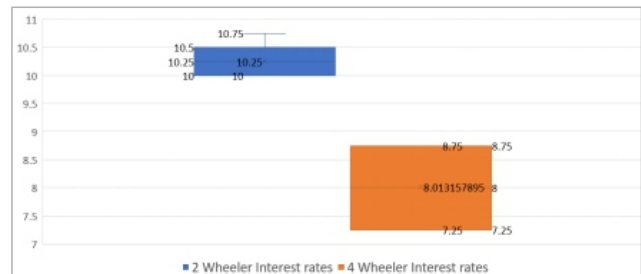
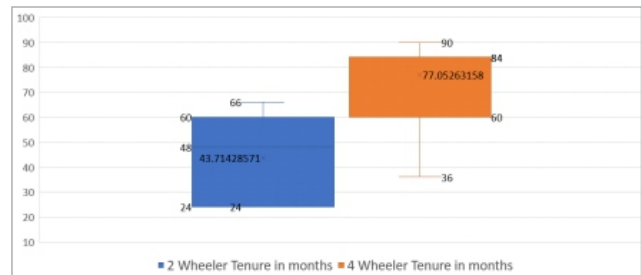
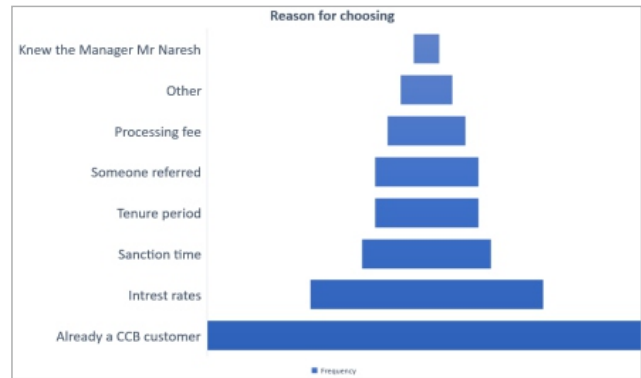
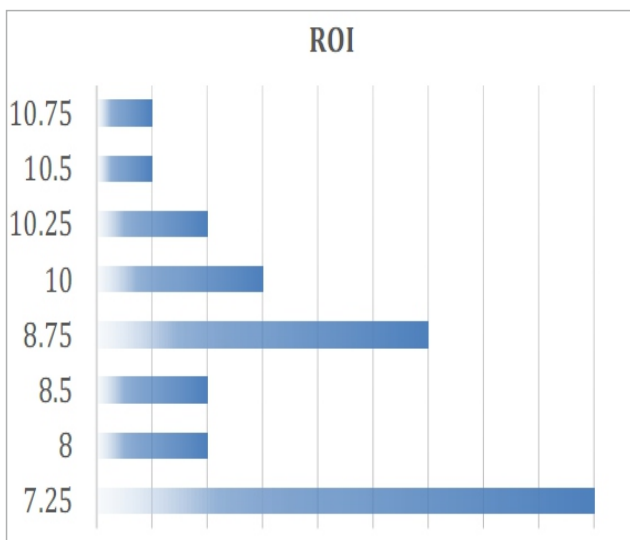
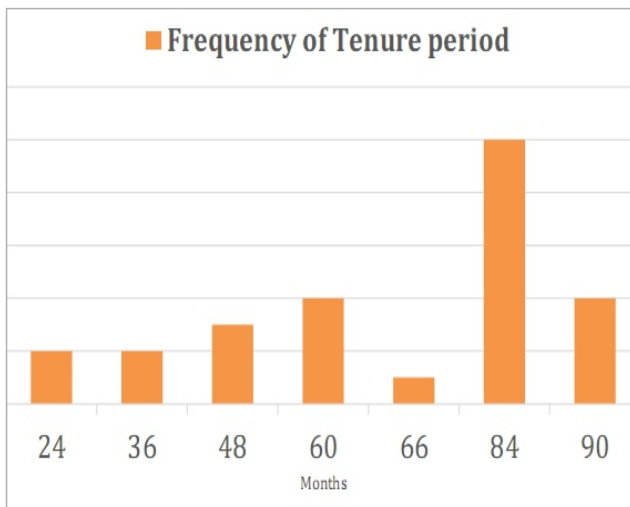
Sampling Technique: Non-probability

Convenience sampling
 Sample Size: 78 respondents
 Statistical tool: Pie Charts, Bar Graphs, Box Plots, Treemap and Weighted Average

DATA ANALYSIS AND INTERPRETATION OF COMPANIES

Data collected through surveys and secondary sources were analyzed using charts and graphs. Key findings include:

- Customer preferences for loan terms and conditions.
- Competitive analysis of vehicle loan offerings from different banks.
- Insights into customer satisfaction and areas for improvement.



Sr no:	Factors	5	4	3	2	1	Sum	Weighted Average
1	Easy	57	12	6	0	3	78	4.54
2	Assistance	66	3	6	0	3	78	4.65
3	Interest rates	48	15	3	0	12	78	4.12
4	Tenure	66	3	6	0	3	78	4.65
5	Sanction time	57	9	6	0	6	78	4.42
6	Website	42	9	9	12	6	78	3.88

2 Wheeler Conclusion

2 Wheeler	Rate	Bank name
Least ROI	8.5%	Abhyudaya
Least Tenure	-	-
Max Tenure	60 months	Citizen, Saraswat, Cosmos, BOI, BOB & HDFC
Disbursement Time	2 Days	Cosmos
Least Margin	0%	ICICI, HDFC & Axis
Max Loan	25 Lakhs	SBI
Least Age	18	BOI
Max Age	70	BOB
Least Fee	0.25% of Loan amt + GST	Cosmos

• Cosmos Bank takes the lead as it is repeated frequently more than any other bank.

4 Wheeler Conclusion

4 Wheeler	Rate	Bank name
Least ROI	7.65%	Cosmos
Least Tenure	36 months	SBI
Max Tenure	96 months	SBI
Disbursement Time	2 Days	Cosmos
Least Margin	0%	Saraswat, SBI, BOB, ICICI, HDFC & Axis
Max Loan	750 Lakhs	SVC, BOI mentioned no Max limit
Least Age	18	SBI, BOI & Axis
Max Age	70	SBI & BOB
Least Fee	1000 rupees	SBI

• SBI Bank takes the lead as it is repeated frequently more than any other bank.
 • Citizen Bank didn't take the lead in any parameter.



FINDINGS

- Most of the customers are happy with our service.
- We get most vehicle loan customers who are already a CCB customer, so it means that to convert an already existing customer to a Vehicle loan customer is comparatively easy this means that we have to focus more on CASA sales.
- Most people prefer high tenure periods and low interest rates for vehicle loans.
- Our website got the lowest rating in the weighted average analysis.
- Most of our responders had business as their occupation.
- There is an inverse relationship between the Rate of Interest and Tenure period.

RECOMMENDATIONS

- 1 Enhancing Digital Services: Improve online loan application and processing systems.
- 2 Customer Education: Increase awareness about loan products and benefits.
- 3 Flexible Loan Terms: Offer more flexible loan terms to cater to diverse customer needs.
- 4 Interest Rate Adjustments: Competitively adjust interest rates to attract more customers.
- 5 Customer Service Training: Improve the quality of customer service through staff training.

CONCLUSION

CitizenCredit Co-operative Bank offers competitive vehicle loan products, there are opportunities for improvement in digital services, customer education, and flexible loan terms.

Implementing these recommendations can enhance customer satisfaction and increase the bank's market share in the vehicle loan segment.

LIMITATIONS & FUTURE SCOPE

Response Bias: Google Forms are susceptible to response bias, where certain groups of respondents may be more likely to participate than others. This can lead to a skewed representation of the target population.

Internet Connectivity: Google Forms requires an internet connection for both data collection and respondent participation, which can be a limitation in areas with limited internet access.

I got fewer responses because customers were ignoring the WhatsApp messages and calls.

WhatsApp account got blocked because many customers marked our account spam which hindered our data collection process.

Because there wasn't a business WhatsApp account it led to a decrease in customer responses because they weren't able to see the Google form link.

I had time constraints because I was also working on Locker work at the Bandra branch and was doing market survey in Malad branch.

The data I got to contact people was very little I only got about 333 customer details.

If I had more sample size it could have helped me collect more primary data.

Different studies for 2-wheelers and 4-wheelers could be done but we did it together because the sample size was less



A Study on Employee Engagement Activities at Prompt Personnel Pvt. Ltd.

- Ms. Bhairavi Mane

MMS Batch 2022-2024 (Human Resource)

INTRODUCTION:

This research discusses the Employee Engagement activities at Prompt Personnel Pvt. Ltd, one of India's leading HR solutions companies with over 25 years of experience. The human resource consulting services market is the smallest of the six major industry categories, with a market value of \$31 billion, or about 10% of the entire worldwide consulting market. Activities that increase employee engagement are crucial for a devoted and motivated staff, which improves organizational performance. A healthy work environment may be created by investing in engagement efforts such as team-building activities, recognition programs, professional development opportunities, feedback, and work-life balance. This study attempts to comprehend the value of employee engagement activities. Various Employee Engagement activities were conducted and the effectiveness of same was analyzed. Feedback from employees after each activity can help identify improvements and encourage more such activities. Prompt's policies were also studied briefly. Employee observations and interview methods are used for analysis in the study.

REVIEW OF LITERATURE:

Dr. A. Shameen (2017) discusses that Employee engagement is a workplace approach that promotes commitment to an organization's goals, values, and well-being. Engaged organizations have strong values, trust, and mutual respect. Factors like effective recognition, feedback, shared values, and guiding principles contribute to employee engagement. It involves a business strategy that focuses on employee engagement, accountability, and measuring performance

outcomes. Effective communication and alignment between business goals and employee goals are crucial for engagement. Implementing these strategies as a planned business strategy can help avoid being ancillary to the business.

Swatee Sarangi & Aakanksha Vats (2015) examine emotional intelligence as an individual antecedent of employee engagement, finding that mood repair enhances high levels of engagement in Indian organizations. Emotional intelligence, particularly mood repair, leads to increased vigour, dedication, and absorption, impacting research and practice. The study found a positive relationship between emotional intelligence and employee engagement, with clarity of feelings negatively affecting dedication. Mood repair is the most significant predictor of employee engagement, followed by emotional clarity and attention. Emotionally intelligent individuals manage distressing moods, enhancing empathy and social skills. Emotional exhaustion can lead to burnout, causing employees to feel lost and lacking vitality.

PROBLEM STATEMENT:

Employee engagement is a crucial aspect of organizational success that involves the level of enthusiasm and dedication an employee feels toward their job. Engaged employees are more productive, provide better customer service, and are less likely to leave the company. However, many organizations struggle to implement effective employee engagement activities that resonate with their workforce. So this study attempts to understand the various activities an organization should implement and also study their effectiveness.



NEED FOR STUDY:

Employee engagement is crucial for a motivated and committed workforce, boosting organizational performance and success. Engaged employees are more productive, driven to achieve goals, and dedicated to the company's prosperity. Investing in engagement initiatives like team-building events, recognition programs, professional development opportunities, feedback, and work-life balance can lead to a positive work environment and sustained growth.

OBJECTIVES OF STUDY:

- 1 To understand the various policies of Prompt Personnel Pvt. Ltd.
- 2 To identify which activities are conducted by Prompt Personnel for their employees in the months of May and June 2023.
- 3 To understand the effectiveness of those employee engagement activities conducted at Prompt Personnel Pvt. Ltd.

RESEARCH METHODOLOGY:

This descriptive research uses observation and interview methods to analyze employee engagement at Prompt Personnel. Primary data includes observation methods and interviews with HR managers, while secondary data includes company websites, research papers, and feedback ratings.

Data Analysis:

A questionnaire with the 2 HR managers of HR and Admin Dept:-

1. Could you briefly describe the primary employee engagement activities/programs implemented in your organization?

- Some of the primary employee engagement activities/programs implemented in our organization include regular team-building training, workshops, and wellness programs to foster collaboration and strengthen relationships among employees. Additionally, we have a recognition and rewards program, and we have implemented employee

feedback mechanisms such as surveys and "Chat over Chai sessions" to ensure that employees feel heard and valued. Also, we celebrate different days at Prompt and Fridays are known as FunFridays where some time is dedicated to playing different games so that employees can distress.

2. What types of recognition and rewards are in place to acknowledge employee contributions? How often are these recognitions and rewards distributed?

- In addition to monetary incentives such as bonuses and salary increases, our company also offers non-monetary recognition programs. These include Best Employee, Best Branch, Best Recruiter, Best Employee LLC, Best Employee Ops, Long Service Award, Best Buddy, Upcoming Talent and many more. Their duration is based on monthly, quarterly and annual basis which is mentioned in our HR Policies.

3. Do you provide opportunities for skill development, training, and career growth?

- Yes, we prioritize providing ample opportunities for skill development, training, and career growth. Our organization understands the importance of fostering a supportive environment that encourages continuous learning and professional advancement. We offer various programs, workshops, and mentorship opportunities like continuous training on various software like Ceipal, Greythr, Simpliance, Spine, etc. to help our employees enhance their skills.

4. What team-building activities or events have been organized recently to foster better employee relationships and collaboration?

- Some recent team-building activities organized to foster better employee relationships and collaboration include a session on "Creating highly efficient teams"

where throughout the session employees were exposed to various team-building activities which helped them to understand the importance of teamwork and being a star performer in a team.

5. How do you support employees in maintaining a healthy work-life balance?

➤ One way to support employees in maintaining a healthy work-life balance is by offering flexible work schedules. Prompt Employees have an On-time policy where they are encouraged to come on time and leave on time. This allows them to have more control over their time and better manage personal commitments outside of work. Additionally, providing resources and programs that promote physical and mental well-being, such as wellness initiatives or employee assistance programs, can also contribute to a healthier work-life balance for employees. Recently International Yoga Day was celebrated and an instructor was called and the employees were taught chair and desk yoga.

6. Are there any corporate social responsibility initiatives that involve employee participation in your company?

➤ Yes, our company actively encourages employee participation in various corporate social responsibility initiatives. We believe that engaging our employees in these initiatives not only helps make a positive impact on society but also fosters a sense of purpose and pride among our workforce. Additionally, we regularly organize volunteer programs, donation drives, and community service activities that allow employees to contribute their time and skills towards making a difference in the communities we operate in.

7. How do you measure the effectiveness of employee engagement activities and gather feedback in your company?

➤ Several methods can be used to measure the effectiveness of employee engagement activities and gather feedback. We conduct surveys and questionnaires to gauge employee satisfaction and understand their level of engagement. Our managers meet with their team members for one-on-one discussions, during which employees can share their thoughts, provide feedback, and discuss their engagement experiences.

8. Have you encountered any challenges in implementing or maintaining employee engagement activities? What recommendations do you have for overcoming these challenges?

➤ Yes, Implementing and maintaining employee engagement activities can indeed present some challenges. One common challenge is ensuring that the activities are inclusive and cater to the diverse needs and preferences of employees. To overcome this, it is important to conduct regular surveys or feedback sessions to gather input from employees and tailor engagement initiatives accordingly. Additionally, another challenge can be sustaining employee interest and participation in the long run.

9. In your opinion, what additional employee engagement activities or improvements could enhance your workplace environment?

➤ Additionally, implementing regular team-building activities can foster a sense of collaboration among employees. These activities can include off-site retreats, group projects, or even friendly competitions that encourage teamwork and create opportunities for employees to bond outside of their regular work responsibilities. Furthermore, providing flexible work options such as remote work or flexible hours can also contribute to a positive workplace environment by promoting work-life balance and accommodating individual needs and preferences.

Furthermore, providing flexible work options such as remote work or flexible hours can also contribute to a positive workplace environment by promoting work-life balance and accommodating individual needs and preferences.

10. Which employee engagement activity do you believe has the most positive impact? Why?

- Several employee engagement activities can have a positive impact, but one that stands out is team-building exercises. These activities not only help employees bond and build stronger relationships with each other, but they also improve communication and collaboration within the team. Additionally, team-building exercises often involve problem-solving tasks or challenges that encourage creativity and innovation, leading to a more motivated and engaged workforce.

Employee Engagement Activities in Prompt Personnel

The term "employee engagement" describes the amount of dedication, enthusiasm, and commitment that employees feel for their jobs and for the organizations they work for.

The following activities took place in the prompt in the period of 2 months:-

Ways of Appreciation Session

On 19th May 2023, a session was conducted for all the employees of Prompt. The session was based on the topic of "Ways of Appreciation". 3 ways of appreciation should be followed at the workplace as well as in our personal life. Those are Words of Affirmation, Quality Time & Acts of Service. The appreciation session, attended by over 50 participants, received an overall rating of 8 out of 10.

Yoga Day

On June 21, we celebrate International Yoga Day, which recognizes the spiritual and physical strength that yoga has given to the global scene. In Prompt, all of the employees from all departments gathered to celebrate International Yoga Day and

embrace the deep practice of yoga. The staff members practised desk and chair yoga according to the expert instructor's directions. After the Yoga session, the employees were feeling refreshed and energetic to continue their office work. Over 35 participants attended Yoga Day, which received an impressive overall rating of 9 out of 10.

Learning and development session

On 23rd June 2023, a session was conducted for the employees on the topic of "Creating highly efficient teams". Throughout the session employees were exposed to various team-building activities which helped them to understand the importance of teamwork and being a star performer in a team. The Learning and Development session, attended by over 40 participants, received an overall rating of 9 out of 10.

Housie game

As Fun Fridays are celebrated at Prompt, one of the games played was Housie. All the employees present bought tickets for the game and participated with full enthusiasm and also won cash prizes. The Housie game, with over 30 participants, boasts an impressive overall rating of 9 out of 10.

YourDost Wellness Program

Prompt has collaborated with YourDost as an initiative to take care of employees' well-being and mental health. Employees can call or connect on chat with a counsellor if they are facing any problems in their personal or professional lives.

HR Policies at Prompt Personnel

Important policies at Prompt are the Leave Policy, Performance Management Policy, Leave for Menstrual Cycle Policy, Reward and Recognition Policy, Employee Handbook (Code of Conduct), etc.

FINDINGS:

Four employee engagement initiatives were implemented, which increased productivity and

reduced workplace stress. The company collaborated with YourDost-Wellness partner for counselling and guidance. However, there is no clear recruitment policy and the menstrual leave policy is adopted by many companies today. Greythr and Biomax software for attendance tracking was slow due to bugs. The documentation was not well organized. Daily Huddle meetings guided duties.

LIMITATIONS:

- 1 Lack of access to company's information.
- 2 Time constraint to collect data.

FUTURE SCOPE:

- 1 It could be possible to perform more thorough research to find out what activities best engage workers, inspire them to work, and aid organizations in retaining the finest personnel.

RECOMMENDATIONS:

Employee engagement activities should be increased, including Fun Fridays and regular training sessions. Feedback should be received to improve and suggestions should be made for new activities. Policies should be updated, and stricter recruitment policies should be enforced. Attendance software should be managed properly. Alternative work arrangements like compressed workweeks and Flextime can be provided, allowing employees to customize their schedules. Time management sessions should be maintained, and monthly birthday celebrations should continue.

CONCLUSION:

Engaging employees through engagement activities fosters a motivated, dedicated, and productive workforce, enhancing job satisfaction, retention, teamwork, and organizational culture. HR policies provide structure and instructions for managing the workforce, aligning with the organization's values, goals, and legal obligations. Employees should be aware of these policies and communicate at the beginning of their job role.

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A Study on Recruitment and Selection Process at UNITILE INDIA

- Ms. Neha Veralkar

MMS Batch 2022-2024 (Human Resource)

INTRODUCTION:

This research discussion was conducted to investigate about the recruitment process at Unitile India and candidates' feedback regarding the same. Unitile India Private Ltd is a prominent provider of raised access flooring solutions in India. Raised access flooring is a system that elevates the floor, creating a space between the structural floor and the covering. This space typically houses various services like electrical, data, HVAC (heating, ventilation, and air conditioning), and plumbing. Raised access flooring offers flexibility, easy maintenance, and adaptability to evolving technology requirements in commercial and industrial buildings. Unitile India Private Ltd specializes in the manufacturing and supply of raised access flooring systems for diverse applications, including corporate offices, data centres, call centres, IT parks, control rooms, and server rooms.

This Study focuses on the recruitment & selection process at Unitile India. It also analyses the candidates' feedback about the recruitment and selection process of the company along with the challenges faced by the candidates and HR manager. This study uses the interview of the HR manager of the company to get insights about the detailed end-to-end recruitment & selection process of the company and for the candidates' feedback, the study uses a survey of the candidates who have gone through the interview process of the company.

REVIEW OF LITERATURE:

1 **Sophia D Rozario, Gitalakshmi Venkatraman & Aditi Addas (2019)**

This study examined the recruitment and selection process in the TAFE/Dual education sector in

urban and regional Victoria, Australia. It aimed to provide descriptive empirical evidence on the employee selection practices of VTA members, highlighting key aspects from the perspectives of hiring members and applicants. This research contributes to the literature on talent acquisition and employee selection by offering insights into the selection operations of VTA members in Australia.

2 **Muhammad and Anosh Naqvi (2014)**

Muhammad and Anosh Naqvi's 2014 study analysed HR recruitment and selection practices, focusing on factors affecting long-term organizational outcomes. They assessed the effectiveness of various tests, including mechanical, verbal, numerical, and spatial reasoning. The study emphasized the role of HR in aiding line managers to make informed hiring decisions and highlighted the importance of selecting skilled individuals for organizational success.

3 **Chungyalpa W (2016)**

Chungyalpa W's 2016 study explored the origins of best practices and emerging trends in recruitment and selection. The study, divided into three sections, concluded that traditional companies primarily relied on candidates' perspectives to find potential employees. However, headhunting has now become an active HR function, and firms must prioritize retaining existing employees. The recruitment and selection strategy has significantly evolved, placing responsibility on organizations to adapt to this new paradigm.

NEED FOR THE STUDY:

In the modern business environment, recruitment plays a pivotal role in organizational success. For that, it becomes crucial to have effective recruitment practices in place. To achieve this, organizations must possess a thorough understanding of the recruitment process and actively pursue continuous improvement. With this study, we will get insights from candidates about the recruitment and selection process of the company. Also, with this study, we will be able to understand the difficulties faced by recruiters and candidates. This study will help to determine the areas of improvement and steps to improve the recruitment and selection process.

OBJECTIVES OF THE STUDY:

- 1 To understand the current recruitment process and identify areas for improvement.
- 2 To understand the perception of candidates about the recruitment selection process at company.
- 3 To identify specific challenges faced by candidates & recruiters during the recruitment process.

RESEARCH METHODOLOGY:

This descriptive research uses primary and secondary data to understand the recruitment process and to analyze the feedback. Primary data includes the interview done with the HR manager of Unile India and the feedback questionnaire was used. Secondary data used was the company website, various articles about the recruitment processes, etc.

DATA ANALYSIS & FINDINGS

Interview questions:

- 1 **Can you provide an overview of your organization's recruitment process and its key stages?**

The recruitment process of Unile India involves the following steps:

- 1 **Raising Manpower Requisition (MRF):** The hiring manager submits an MRF through HR software detailing the job profile.

- 2 **Approval:** The MRF is approved by a senior manager before HR proceeds.
- 3 **Understanding the Profile:** The recruitment team clarifies the profile details with the hiring manager and begins the search.
- 4 **Job Posting:** Jobs are posted on platforms like Naukri.com and LinkedIn, and candidate information is collected.
- 5 **Tele Screening:** Initial candidate screening assesses experience, expectations, and communication skills.
- 6 **Shortlisting:** Candidates are shortlisted by the hiring manager for interviews based on initial screenings.
- 7 **Interview Round:** Candidates are scheduled for interviews, and their selection status is updated post-interview.
- 8 **Documentation:** Selected candidates submit necessary documents like Aadhar and PAN cards.
- 9 **Salary Negotiation:** HR reviews salary slips and negotiates the candidate's salary.
- 10 **Salary Breakup Approval:** The final salary structure is approved by the candidate.
- 11 **Offer Letter:** The offer letter is sent to the candidate, pending resignation acceptance from their current employer.
- 12 **Joining Process:** HR coordinates with the admin to prepare IT equipment and necessary supplies, finalizing the joining formalities.

- 2 **Raising Manpower Requisition (MRF): The hiring manager submits an MRF through HR software detailing the job profile.**

The recruitment team at Unile India primarily uses Naukri.com and LinkedIn for sourcing candidates. Upon identifying an open position, they post detailed job listings on these platforms and screen applicants who respond. On Naukri, they create job postings, search the resume database, ask screening questions, and use assessments to narrow the candidate pool, utilizing Naukri's paid service for direct calls. On LinkedIn, the team ensures the company profile is appealing, posts job openings, and uses advanced search and LinkedIn Recruiter for specialized



roles. They also headhunt candidates from other companies with relevant experience, using Boolean searches for specific keywords. This efficient use of Naukri and LinkedIn helps find qualified candidates effectively.

3 Could you describe the selection criteria you use to evaluate and shortlist candidates for interviews?

As discussed earlier, the recruitment team shortlists candidates for interviews based on specified requirements for each profile. Generally, basic criteria include communication skills, location, and age. Notably, the company does not consider candidates needing relocation unless they live with family or own a house in the respective city. Apart from this, the criteria vary for each profile.

4 What are the key challenges you typically encounter during the recruitment process? How do you address them?

During the recruitment process, the HR team encounters several key challenges. One common issue is attracting qualified candidates within the company's budget, which is addressed through skilled salary negotiation and targeted sourcing. Scheduling interviews is another challenge due to busy hiring managers, often leading to candidate dropouts. To mitigate this, candidates are informed in advance about potential delays. Ensuring a positive candidate experience is also crucial, so the team prioritizes clear communication, regular updates, and a well-structured interview process.

5 How do you ensure that the recruitment process is fair and unbiased for all candidates?

To ensure fairness in recruitment, the HR team collaborates with hiring managers on job descriptions and consistent selection criteria. Bias mitigation training is provided to interviewers, and applicant tracking systems enable blind resume screening. Structured interviews and diversity initiatives are implemented, with regular monitoring to address biases, ensuring candidates

are evaluated solely on their qualifications and potential.

6 How do you handle high-volume recruitment situations, such as when you have multiple positions to fill within a short timeframe?

Technology is integral to the company's recruitment process, enhancing efficiency and effectiveness. We use Google Sheets to track candidate details and KEKA software to monitor open positions and their status, visible to management. Online job boards and professional networking platforms help us attract a diverse talent pool by advertising openings and sourcing candidates. For efficient communication, we rely on tools like Zoom for remote interviews, instant messaging, and email systems, ensuring seamless collaboration with candidates and hiring teams.

7 Are there any specific areas or aspects of the recruitment process that you believe could be improved?

As the HR team of the company, we constantly strive to identify areas for improvement within the recruitment process. As per my observation, in the current recruitment process, we can be more time efficient. The time between the opening of a specific job profile and closing is more than how much ideally it should be.

8 How do you communicate and collaborate with hiring managers and teams to ensure alignment on candidate requirements and expectations?

To ensure alignment with hiring managers on candidate requirements, the HR team prioritizes open and regular communication. We engage in discussions and collaborative meetings to understand each position's needs and desired qualifications. We also guide industry trends and market conditions affecting candidate availability. By maintaining ongoing communication, we ensure hiring managers are well-informed and actively involved in the recruitment process, ensuring a shared understanding of candidate

expectations.

QUESTIONNAIRE FINDINGS

The survey revealed that most respondents rated the recruitment team's communication highly, with timely updates and adequate company information. Candidates found the interview stage most confusing, though many did not find any stage confusing. The recruitment team was generally seen as professional and friendly. Constructive feedback was given after interviews, but scheduling was a challenge for half of the respondents. Suggestions for improvement included shortening the process (8%), improving staff behaviour (18%), speeding up the process (20%), enhancing interview coordination (8%), and improving the feedback system (20%). Overall, the company's recruitment process is systematic, relying heavily on Naukri.com and LinkedIn for hiring.

LIMITATIONS OF THE STUDY:

- Small sample size.
- Recruitment process information is based on interview with HR manager
- Organization might not disclose all the strategies and internal information.

RECOMMENDATIONS:

Based on the study findings, the company should prioritize timely communication with candidates, providing updates regardless of feedback status. Improving coordination with candidates is essential, possibly through team training or dedicated coordination roles. Offering candidates, the option for virtual interviews followed by face-to-face rounds can streamline the process. Shortening the interview process by reducing the time between rounds can enhance efficiency. Employee behaviour training is crucial to address concerns about staff rudeness. Providing comprehensive feedback to candidates

post-interview is essential for their development. Collecting and analyzing candidate feedback will help identify areas for improvement in the recruitment process. Lastly, ensuring clear communication about the interview process and company information will enhance candidates' understanding and experience.

CONCLUSION:

The study aimed to gain insights into Unitile India's recruitment process and analyze candidate feedback from face-to-face interviews. Challenges identified included finding candidates with matching skills within budget constraints and difficulties faced by candidates during recruitment, notably during face-to-face interviews and scheduling coordination. Candidates suggested improvements in the feedback system for timely and constructive feedback. The study outlines a detailed recruitment process, including MRF raising, screening, virtual and face-to-face rounds, selection, salary negotiation, and joining. Recommendations based on candidate feedback aim to address identified flaws, ensuring a positive recruitment experience and better organizational outcomes. Overall, while Unitile India's recruitment process is systematic and standardized, implementing candidate suggestions could enhance its effectiveness and candidate satisfaction.

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A Study on space optimization & improving efficiency of Packaging Process for Linit Exports Private Limited

- Mr. Kaushal Mahtre
MMS Batch 2022-2024 (Operations)

INTRODUCTION:

In today's manufacturing industries, efficiently utilizing space and reducing costs are constant challenges. Improving efficiency and optimizing packaging processes are crucial for ensuring fast and effective operations with minimal resource use. Consequently, Lean principles and tools have become essential problem-solving approaches to perform operational processes with minimal non-value-adding activities, leading to reduced waiting times, movements, defects, and other process delays.

During my summer internship at Linit Exports Private Limited, I conducted a project study in the packaging and dispatch section to enhance the efficiency and productivity of the packaging process. This project focused on implementing lean techniques for space optimization and packaging process improvement within the organization.

Currently, the company faces space constraints in the packaging section due to improper space utilization and struggles to improve work efficiency due to certain time-consuming activities. To address these issues, I implemented widely used lean tools in the manufacturing industry, such as 5S, work measurement techniques, and DILO (Day in the Life of Operator).

The DILO study provides insights into activities that add value to daily work and highlights non-value-adding activities, helping to improve efficiency and productivity. The 5S technique, developed by Hiroyuki Hirano in Japan, consists

of five S words: Seiri, Seiton, Seiso, Seiketsu, and Shitsuke, which stand for Sort, Set in order, Shine, Standardize, and Sustain. This method enhances efficiency and productivity in the industry and promotes cleanliness and standardization in the workplace, leading to better productivity.

The benefits of using lean manufacturing tools include reduced cycle time, lower operating costs, optimized manpower, and improved productivity.

REVIEW OF LITERATURE:

P. M. Rojasra, and M. N. Qureshi [2013] have conducted a research study on 5S in a small-scale company in Gujarat to measure the performance of the company. In this topic, researchers used the 5S rating system which helped them to improve the criteria of each S in the 5S system. The 5S rating was divided into five equal parts & the highest 5 marks were given to each step. The 5S graph was plotted to know the adherence to the 5 'S' of 5S & to further improve the overall 5S standards of the company.

Mallikarjun Koripadu, and K. Venkata Subbiah [2020] prepared a paper based on the implementation of lean principles in one of the service organizations. The primary aim of their study was to develop an As-Is process map, perform process analysis to identify non-value-added activities, capture time using the DILO method, and then simplify or eliminate these activities to enhance process efficiency. By applying lean principles, they constructed both As-Is and To-Be process maps to improve operational processes by identifying various

wastes and their sources. The study observed a significant reduction in processing time by simplifying and eliminating non-value-added activities, demonstrating the effectiveness of lean principles in improving efficiency.

PROBLEM STATEMENT:

The organization urgently needs new methods to optimize space and enhance operational efficiency. It faces challenges with limited storage space for materials and low efficiency in the packaging section.

Currently, there is improper utilization of vertical storage space for finished products and excessive material movement, negatively affecting the overall 5S condition and space utilization. Finished products are stored on the floor instead of on storage racks, and there is no dedicated space for unwanted or rejected materials. Additionally, there is no designated permanent location or proper visual identification for the storage area, leading to wasted time searching for the correct materials. This time wastage includes idle time or waiting time, which does not add value for the company or the customer.

Furthermore, workers assigned to packaging also handle material movement, leading to significant time wasted searching for the right size packaging boxes, plastic bags, and various tools such as tape dispensers and scissors. This inefficiency is exacerbated by the lack of visual identification and the considerable distance between the storage area and the workstation.

NEED FOR STUDY:

At present, the company is running out of space & facing a problem of low packing process efficiency due to the rapid growth of the organization, large variety of product mix and poor space utilization. The storage space available in the packaging area is limited and space on shelves is being used to store unnecessary items and not getting used to

storing the wooden containers containing packed items. In the Packaging department, low packaging process efficiency is a primary concern and there is a necessity for improving the operations at various packaging workstations to improve the process efficiency thereby improving labor productivity.

Hence the project aims to optimize & make effective use of available storage space, achieve maximum space utilization, and improve packaging process efficiency & labor performance.

OBJECTIVES OF STUDY:

- To study the packaging process followed at Linit Exports Pvt. Ltd.
- To identify the bottlenecks in the packaging process that are affecting the efficiency of the packaging process.
- To optimize the space & to improve the packing process by using lean manufacturing tools such as 5S & DILLO study.

RESEARCH METHODOLOGY:

This descriptive research uses observation and interview methods to analyze the existing packaging process at Linit Exports. Primary data includes observation methods and interviews with managers, supervisors & employees while secondary data includes company websites, research papers, and journals.

DATA ANALYSIS:

1 Process Mapping

Here I have studied & analyzed the existing packaging process to identify the bottlenecks & root causes of those bottlenecks. The packaging process is the third process in the operation after machining & quality inspection. It takes place right after the quality inspection process. The packaging



process takes place in the packaging section & consists of choosing the appropriate material & appropriate cardboard box to pack the parts, weighing (only for small parts) the parts & labelling the parts with relevant part details. Following bottlenecks were identified in the packaging process.

- Net Packing is the most time-consuming process. During the DILO study, it was observed that more than 50% of the total observation time was taken by net packing.
- It was observed that workers who were assigned to the packaging were also involved in material movement. They were collecting the inward material from the quality section & loading the material in the truck during the time of dispatch.
- Material trays/pallets were kept in a gangway which was creating obstacles for material movement.

2 5S Implementation

The 5S is a systematic approach aimed at achieving an orderly, safe, and efficient working place for all employees. The 5S is a Japanese terminology derived from the five words: Sort, Set in Order, Shine, Standardize & Sustain. 5S is a foundation for continuous improvement. The objective of 5S is to keep the workplace clean, safe & organized. It also helps to improve efficiency, and productivity & to increase the profits of the organization.

Here I have suggested & implemented the solutions according to the five 'S' terms of the 5S after the observation & analysis of the present situation at the workplace. It consists of actual before implementation & after implementation images of the packaging section.

As a result, 5S has helped to streamline the workflow by organizing tools & materials, reducing the time spent searching for items & facilitating smoother operations. This could also help to reduce unnecessary inventory & efficient

use of resources.

3 What is DILO Study?

A DILO (Day in a Life of Studies) is a minute-by-minute review of each, and every activity performed by an individual as well as observations, quotes, comments, or any data collected by the person doing the study. It gives us insight into what happens on the shop floor.

It consists of 3 types. They are Value Adding activities (VA), Necessary but Non-Value Adding (NNVA) & Non-Value Adding (NVA). Value-adding activities are those which are essential & increase the value of a product in the eyes of the customer (E.g., Assembly of parts). Non-Value Adding but Necessary (NNVA) is the type of activities that do not directly add customer value, but are necessary to maintain operations (E.g., Preparing the box for packaging). Non-value Adding (NVA) activities are the activities or use of resources that do not add any value to a product.

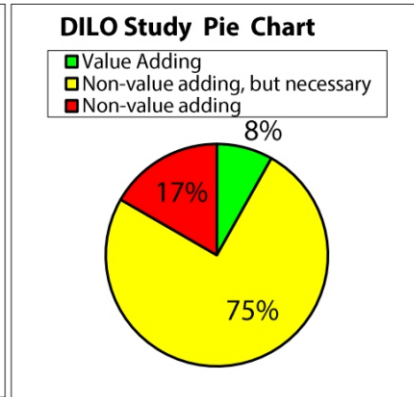
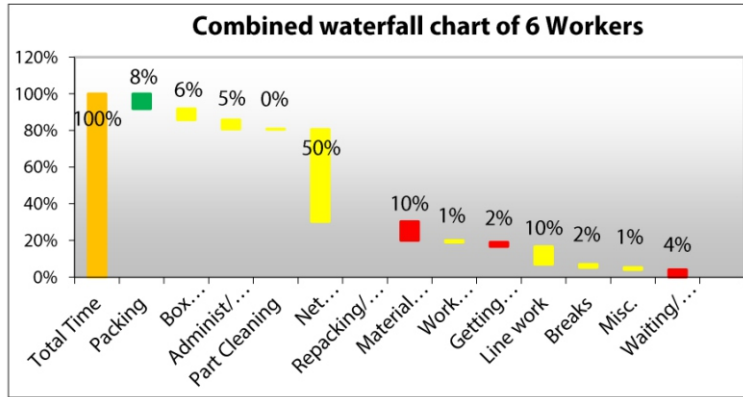
4 DILO Study Implementation

The DILO study has been performed on six workers working in the packaging section. I observed the work done by each operator for 2 hours. I took minute-by-minute observations of a worker & noted down the activities done by the worker in the DILO Sheet.

I collected the primary data by using a Questionnaire such as: What is your job? What are your primary activities? Is there any other activity that you do other than the main activities? What are the challenges you face in your day-to-day activities? Based on the answers given by the workers, I confirmed the activities with a supervisor & prepared a list of activities & categorized those activities into three categories i.e., VA, NVA & NNVA along with a supervisor.

From the individual data captured, I have merged the data of all six workers into one part & prepared a waterfall diagram to gauge the time percentage of time spent on various activities of value type. The following figure shows the combined

waterfall chart of the percentage of time spent by six workers on each activity.



As :

observed that 8% of the total time is spent on Value Adding activities (VA), 75% of the time is spent on Necessary but Non-Value Adding activities (NNVA) & 17% OF the time is spent on Non-Value Adding activities (NVA). To eliminate the NVA activities or to reduce the time spent on NNVA & NVA activities I have proposed improvement activities which would help to increase the share of Value Adding activities. These proposed suggestions such as improvement in net cutting & packing activity, improvement in material handling activity, use of readymade printed boxes & other activities will help to increase productivity & efficiency.

FINDINGS:

- 1 No 5S was Observed across the Workplace. Scrap & useful materials were kept together in some places.
- 2 All sets of parts were kept together & no proper visual Identifications were given to the storage racks. Due to this, workers were taking a long time to find the material stored on the storage racks.
- 3 Packaging Employees were involved in multiple activities other than packaging such as loading & unloading & material movement.

LIMITATIONS:

- 1 The supervisor had very little information available to him about the process mapping.

- 2 Initially, I planned to measure actual performance against targets using a Cycle Time Study but was unable to do so due to the large variety of product mixes.

FUTURE SCOPE:

- 1 In future, the company/researchers can conduct a Value stream mapping (VSM) to get a structured visualization of the key steps and corresponding data needed to make the improvements which will optimize the entire process.
- 2 To motivate the employees to get involved in 5S work, the company can start a reward & recognition program for all their efforts in establishing the 5S methodology.

RECOMMENDATIONS:

- Machine operators & packaging workers are also involved in material movement & loading/unloading which is affecting their work. Assign separate & dedicated manpower for material handling, loading & unloading activities.
- Create a separate storage facility on the floor to store the items required for packaging such as cardboard, boxes & polythene bags. At present Cardboards, boxes & polythene bags are stored

on the topmost rack of a vertical storage system due to which workers must use a manual ladder to take out the boxes from the racks.

- Prepare Value Stream Mapping (VSM) to analyze & manage the flow of material in the packaging section. VSM can also help to identify seven types of waste by analyzing each step of material handling and information flow.

CONCLUSION:

The implementation of lean tools such as 5S, and DILO study can have a positive impact on a company's revenue. A congested workplace and poor optimization of storage space can lead to loss of operation time and inefficiency. Inefficiencies can cause unnecessary inventory buildup, especially during peak season, which may increase the operating costs. Hence to reduce the operating costs & improve the bottom line, it is essential to resolve these factors. The proposed methodology can bring significant improvement to the existing process of Linit exports.

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