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INNOVATIVE MANAGEMENT PRACTICES
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A JOURNAL FOR MANAGEMENT PROFESSIONALS



AGRITOURISM IN INDIA

Greetings from **IMPACT**



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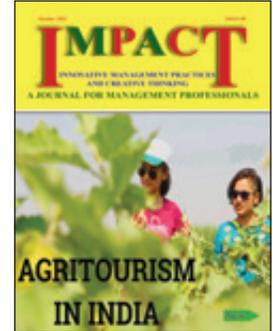
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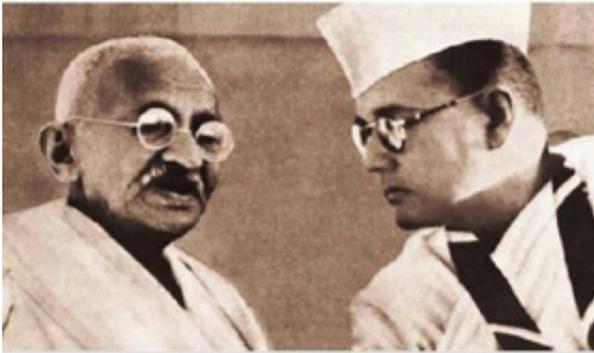
Indian businesses once again crossed the half yearly closing by end September. October starts with more vigour and change in strategies to achieve target goals. Companies vie with each other to earn profits. Technologies, Data Analytics are the new tools which come handy along with traditional methodologies.

Big businesses have to compete globally and with international companies. They have to look into political climate, natural change in weather climate etc and strategize accordingly. On the contrary, road side push cart vendors too have to strategize to garner more profits with their own business acumen. Certain times, if we keenly observe, our unorganized sector are better organized and quick to change and prosper compared to organized sectors hierarchical ego filled learned strategists!

Businesses thrive or die. World keeps evolving. Quick to adapt maximize profits.

Editorial Team

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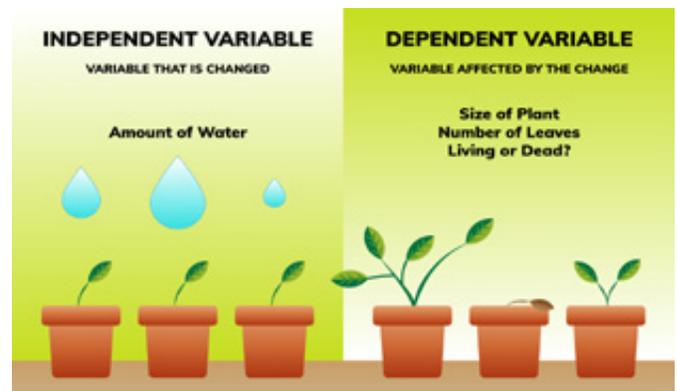
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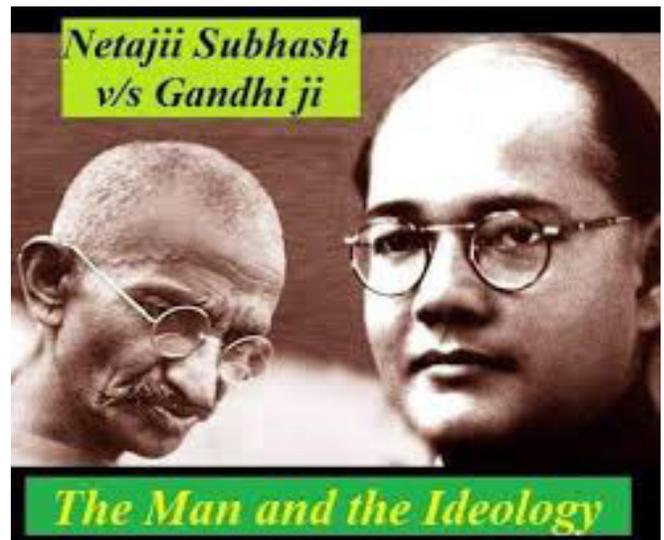
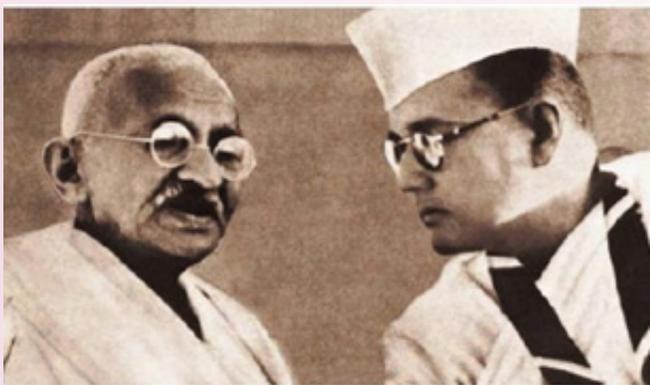
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How Mahatma Gandhi 'Lost' An Election Which He Never Contested

Pandit Nehru's term as Indian National Congress President was over at the end of 1937. In the meantime, Netaji Subhash Chandra Bose became a towering personality striding through the length and breadth of the Indian Subcontinent. Consequently, at the young age of 41 years, Bose was unanimously elected as the President of the A.I.C.C in the 1938 Haripura Congress convention.

Hardly within six months, differences began to crop up between Mahatma Gandhi and Subhash Chandra Bose. While Pandit Nehru was the Congress President, he used to regularly consult Mahatma Gandhi before taking any decision, whereas Netaji Bose was independently acting, as per his conscience. He also wanted Mahatma Gandhi to take a more aggressive posture against the British rulers, which was not to the liking of the Mahatma.

At the end of his one year term, Subhash Chandra Bose decided to contest for the A.I.C.C



Presidentship for a second term in 1939. This was not liked by Mahatma Gandhi. When Subhash Chandra Bose persisted, Mahatma Gandhi asked Maulana Abul Kalam Azad and Pattabi Seetharamayya (from Andhra) to file their nominations for the A.I.C.C Presidentship. A few days later, Maulana Abul Kalam Azad withdrew from the contest in favour of Pattabhi Seetharamayya.

As the election campaign was in progress, Mahatma Gandhi suddenly announced openly, "Pattabhi Seetharamayya's defeat is my defeat". Soon after this, Pandit Nehru, Govind Vallabh Pant (who became Chief Minister of Uttar Pradesh after Independence), and other stalwarts in the Congress started canvassing for Pattabi Seetharamayya. Pasumpon Muthuramalinga Thevar from Tamilnadu ardently supported Bose.

GANDHI AND BOSE

1 Although Mahatma Gandhi was the undisputed leader of the Independence movement, a troika, led by him and comprising Jawaharlal Nehru and Sardar Patel, was challenged by Subhas Chandra Bose in 1938



2 At the Haripura Congress, Bose became the President of the Congress and a year later in Tripuri, he defeated Gandhi's candidate Pattabhi Sitaramayya, despite strident opposition from the trio

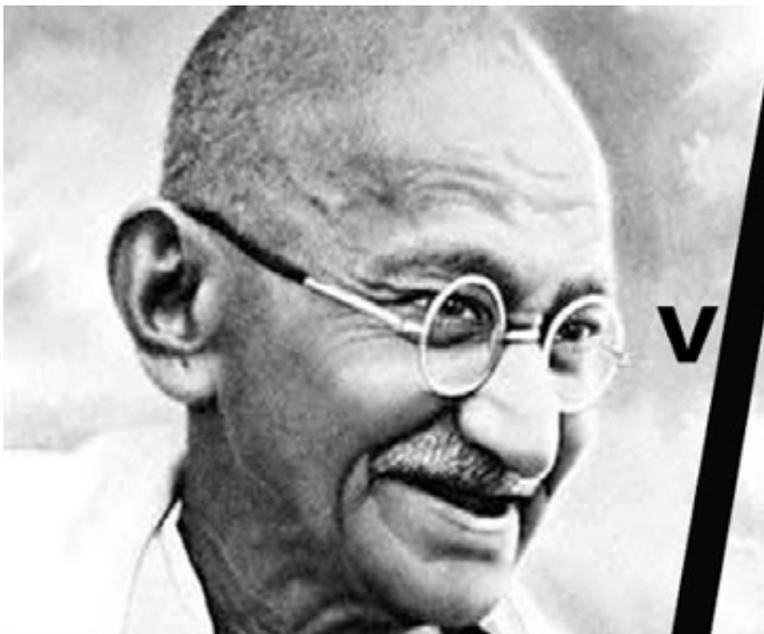
3 After this, Gandhi had remarked that Pattabhi's defeat was "more mine than his"

4 The election was followed by sensational developments culminating in the resignation of 12 out of 15 members of the Working Committee, headed by Patel

5 The Congress later closed ranks against Bose and the tussle finally culminated in Netaji being disqualified by the Working Committee as the President of the Bengal Provincial Congress Committee

6 Bose then split from the Congress and started the Forward Bloc in opposition to the Congress

7 Subsequently, he took the path of freeing the country from the yoke of British rule by raising an army



V

S



Gandhi Ji V/S Subhash Chander Bose

History

Modern India

Lecture :- 52



	Medieval History	Modern History
Key	Establishment & Expansion of the Delhi Sultanate	European Penetration & British Conquest of India
&	Religious Movements in the Fifteenth & Sixteenth Centuries	Major Battles
s	Mughal Dynasty	Social & Cultural Awakening in India
ran s	Later Mughals	The Great Revolt of 1857
a	The Maratha State	Indian National Congress

Subhash Chandra Bose and Congress Tripuri Session 1939

In all, there were 3,000 A.I.C.C delegates who were eligible voters, for electing the Congress President. Out of the 2957 votes polled, Pattabi Seetharamayya secured 1377 votes. Subhash Chandra Bose received 1580 votes and became the winner. He was officially declared as the A.I.C.C President in the 1939 January TRIPURI Congress Conference. Mahatma, later gave a public Statement "It is not Pattabi Seetaramayya who was defeated in this election. It was actually my defeat".

However, the misunderstanding between the two leaders persisted, even after the election. Netaji Subhash Chandra Bose found it difficult to manage with Mahatma Gandhi. Consequently,

a year and a half later, Bose disappeared from his residence at Calcutta and finally died in an Air crash off Formosa on 18th August 1945. If things had gone on smoothly, Subhash Chandra Bose would have been India's First Prime Minister!

Dr. H.V. Hande

*Former Health Minister of
Government of Tamilnadu.
Founder & Director of
Hande Hospital.*





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Mastercard's business model: How Mastercard makes money

Contrary to popular belief, Mastercard is not in the 'credit card' business. Rather, Mastercard is a vital network that connects customers and merchants around the world. They provide financial telecom infrastructure that allows financial institutions to communicate and transact with one another.

As the second largest financial telecom network in the world behind Visa, Mastercard has a wide geographical reach. Mastercard allows us to use our credit, debit, and prepaid cards to make payments in more than 150 currencies in over 210 countries and territories. In 2019, Mastercard processed a mind-boggling 87.3 billion transactions, a total of US\$6.5 trillion in gross dollar volume.

So how does Mastercard make money? Let me take you through an example below to give you a better understanding of how Mastercard generates its revenues.



Business model

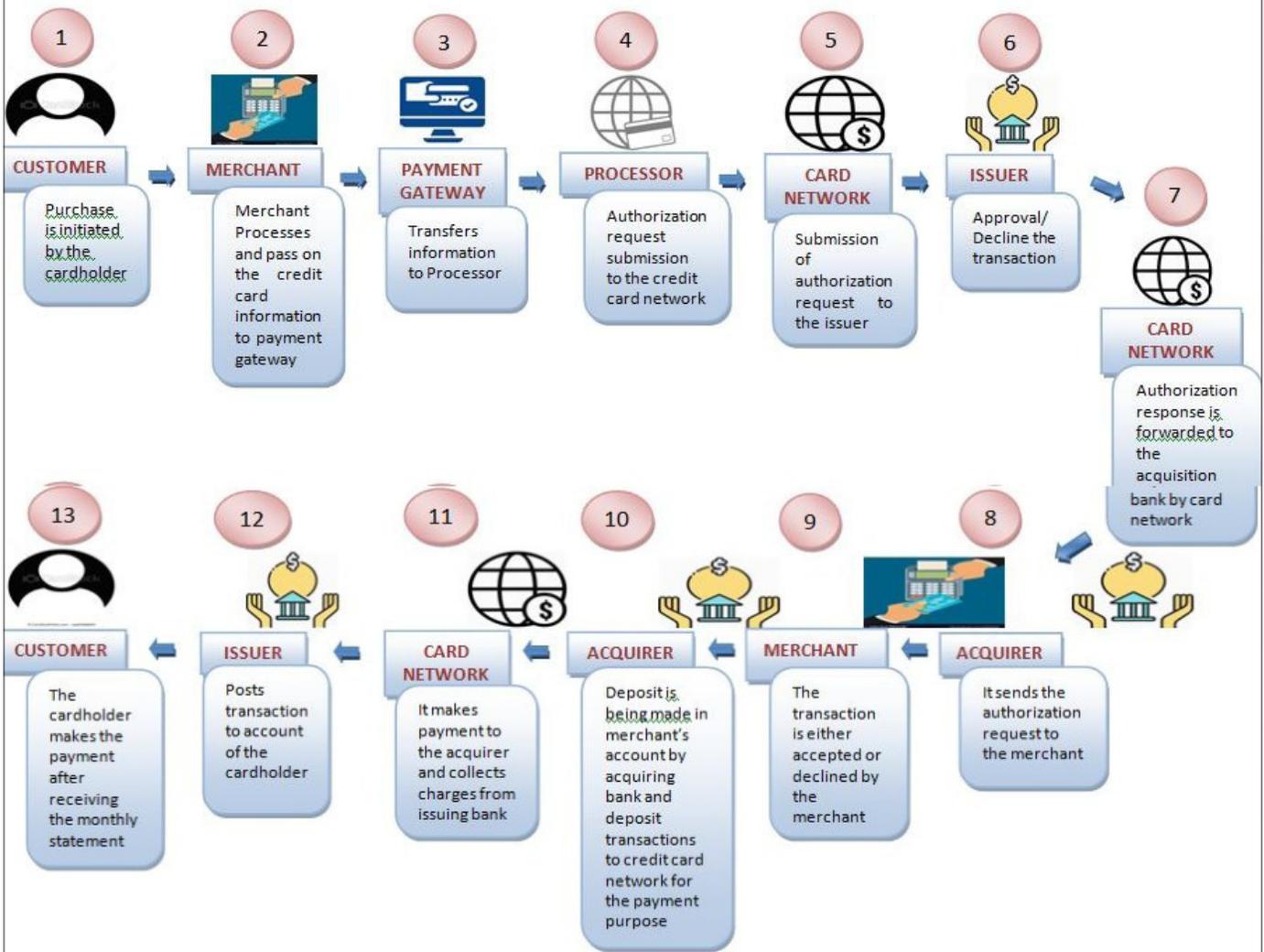
In any transaction, there are four participants – the cardholder, the issuer (the cardholder's bank), the merchant, and the acquirer (the merchant's bank). Mastercard is at the center of it all, acting as a toll operator responsible for the authorization, clearance, and settlement of payments.

Whenever Mastercard processes a payment, the banks will pay 1) a fee per transaction (i.e. switch transaction fee) and 2) a percentage of the gross dollar volume (i.e. switch volume fee) to the network provider.

The transaction kicks off when you charge \$100 to your credit card at say a clothing store. Once you have swiped your card, a signal will be routed from the merchant through the merchant's bank and to your bank for authorisation. Your bank will check your credentials and whether you meet the financial requirements to make this purchase. Once approved, the merchant's bank will give the merchant the greenlight to let the transaction go through. The point-of-sale system will spit out a receipt and you can be on your way home.

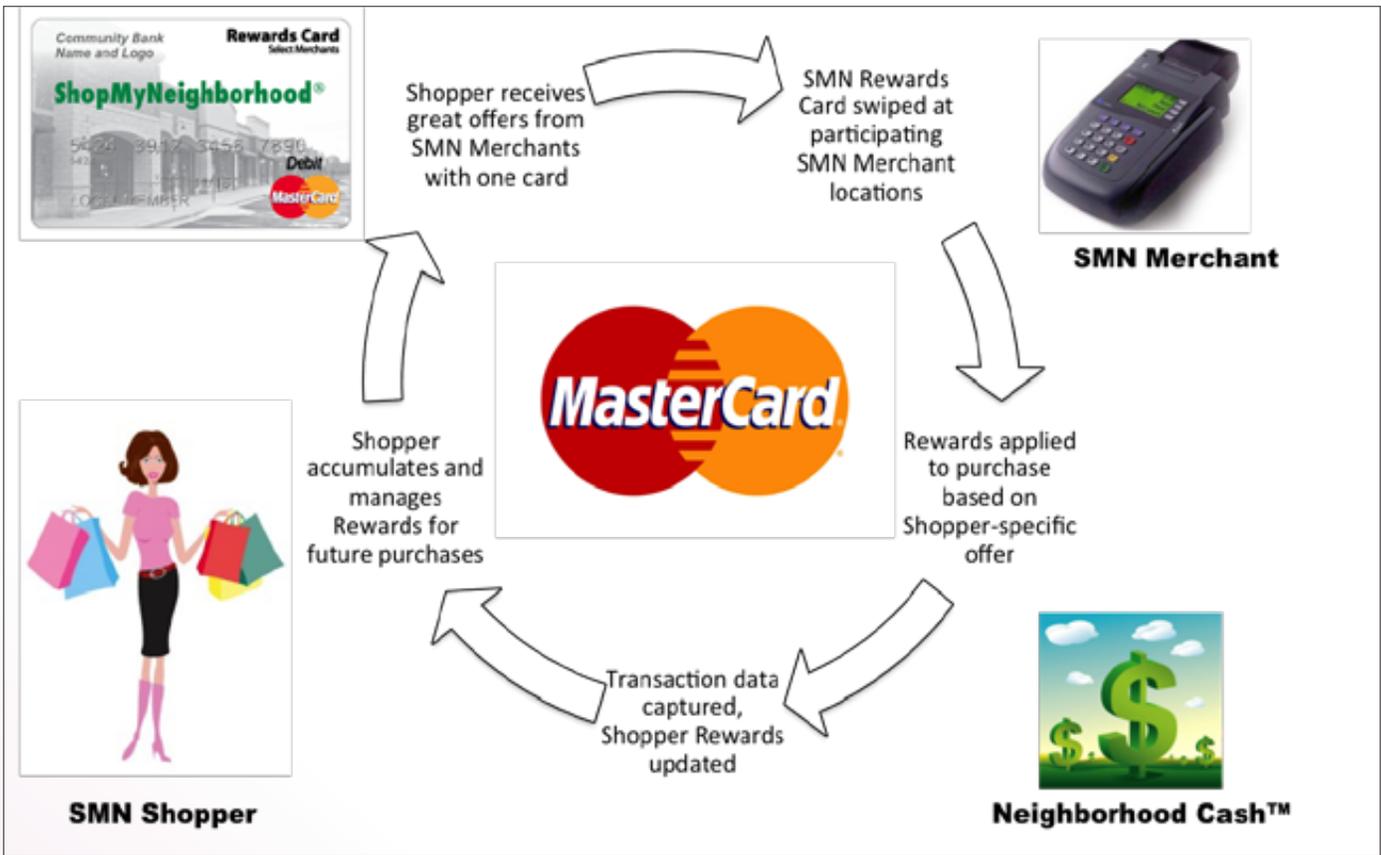
In the clearing phase of the transaction, which usually occurs within a day, the merchant's bank will send the purchase details to your bank to update both the merchant's and your account's statements, determining how much is to be paid by your bank.

CREDIT CARD PAYMENT PROCESS

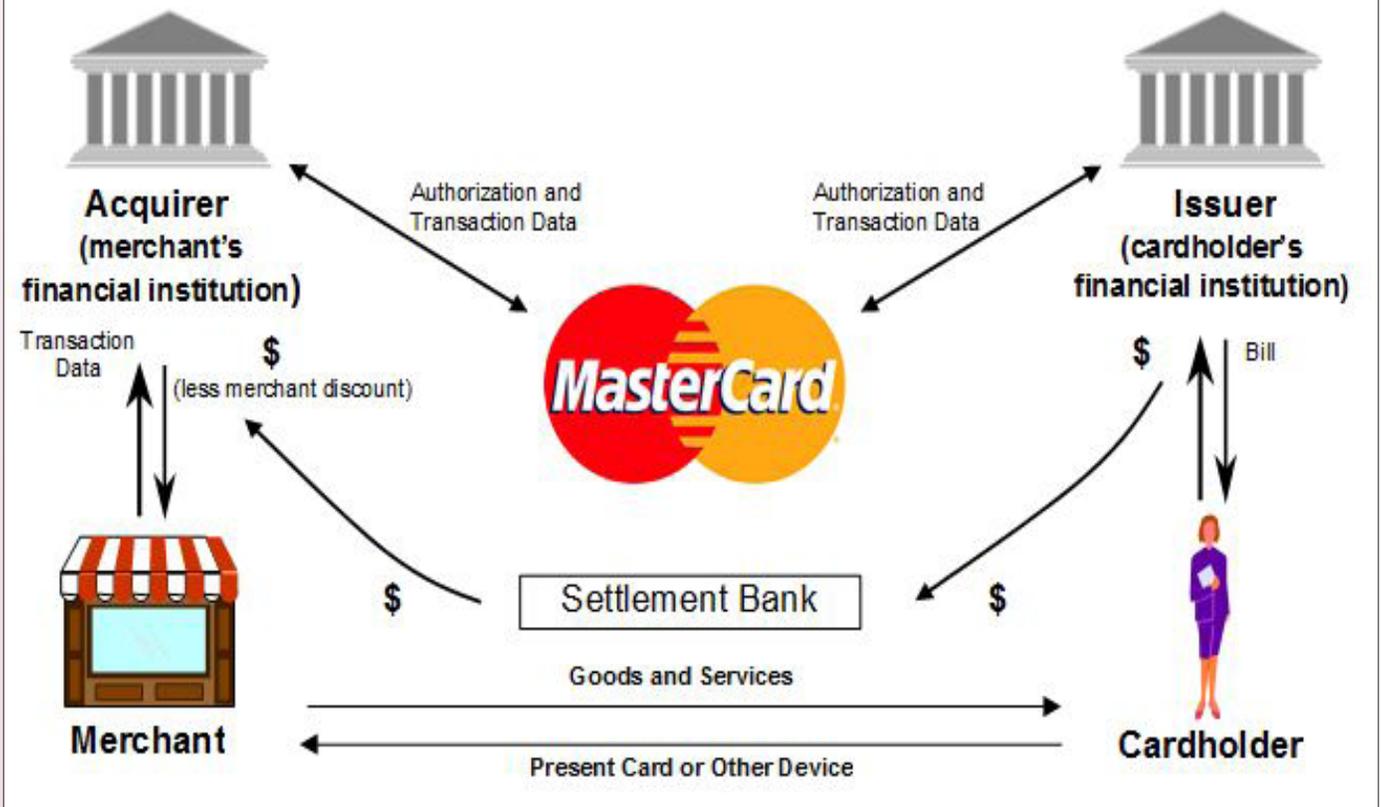


HOW THEY MAKE MONEY



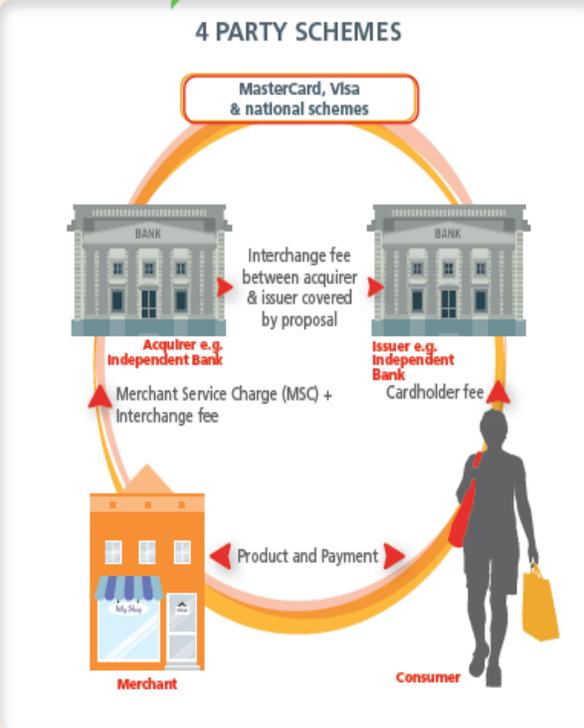


Typical Point of Interaction Payment Transaction

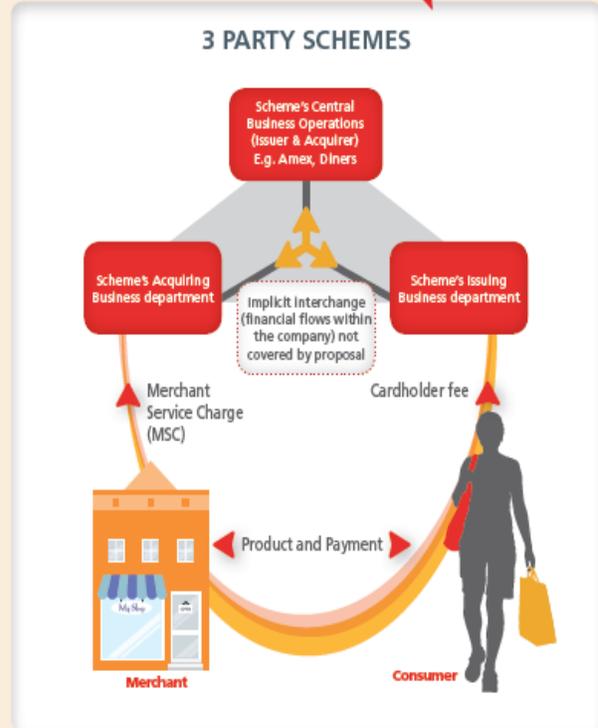


HOW DIFFERENT SCHEMES WORK AND WHAT IS COVERED UNDER THE CURRENT PROPOSAL

✓ COVERED

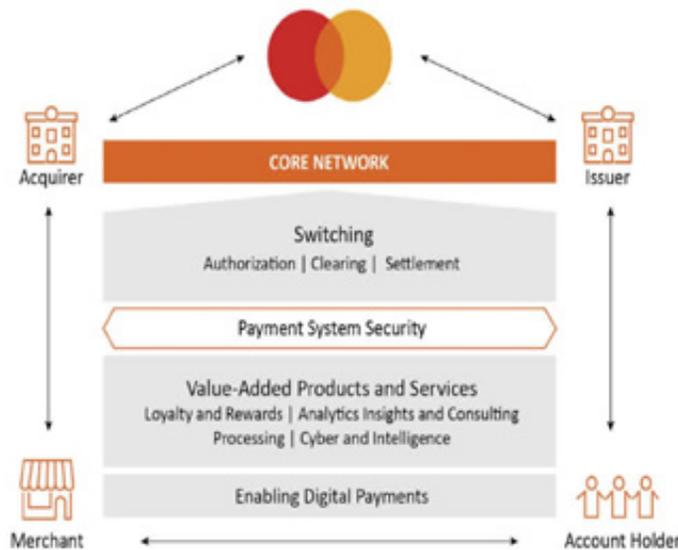


NOT COVERED ✗

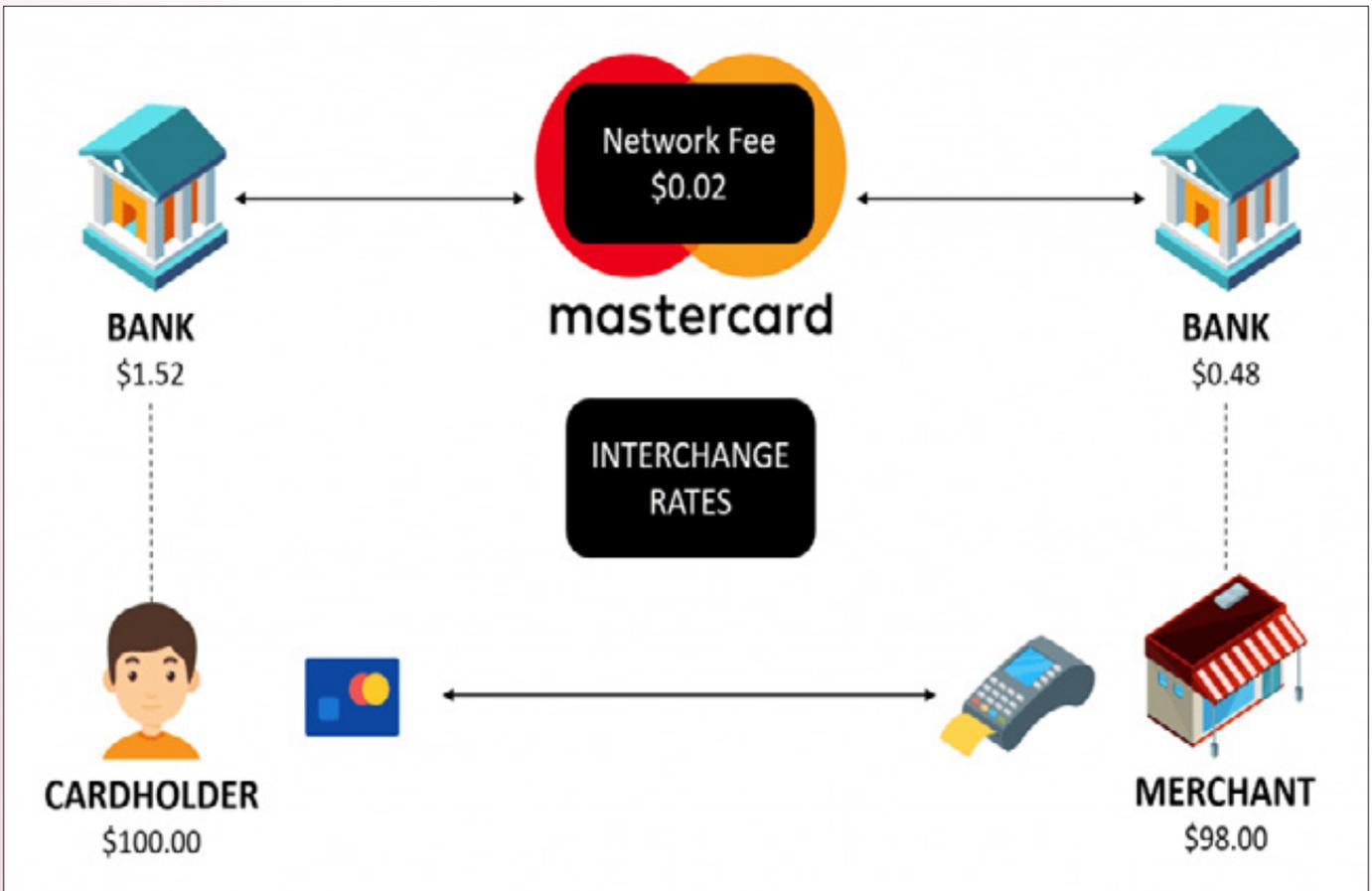
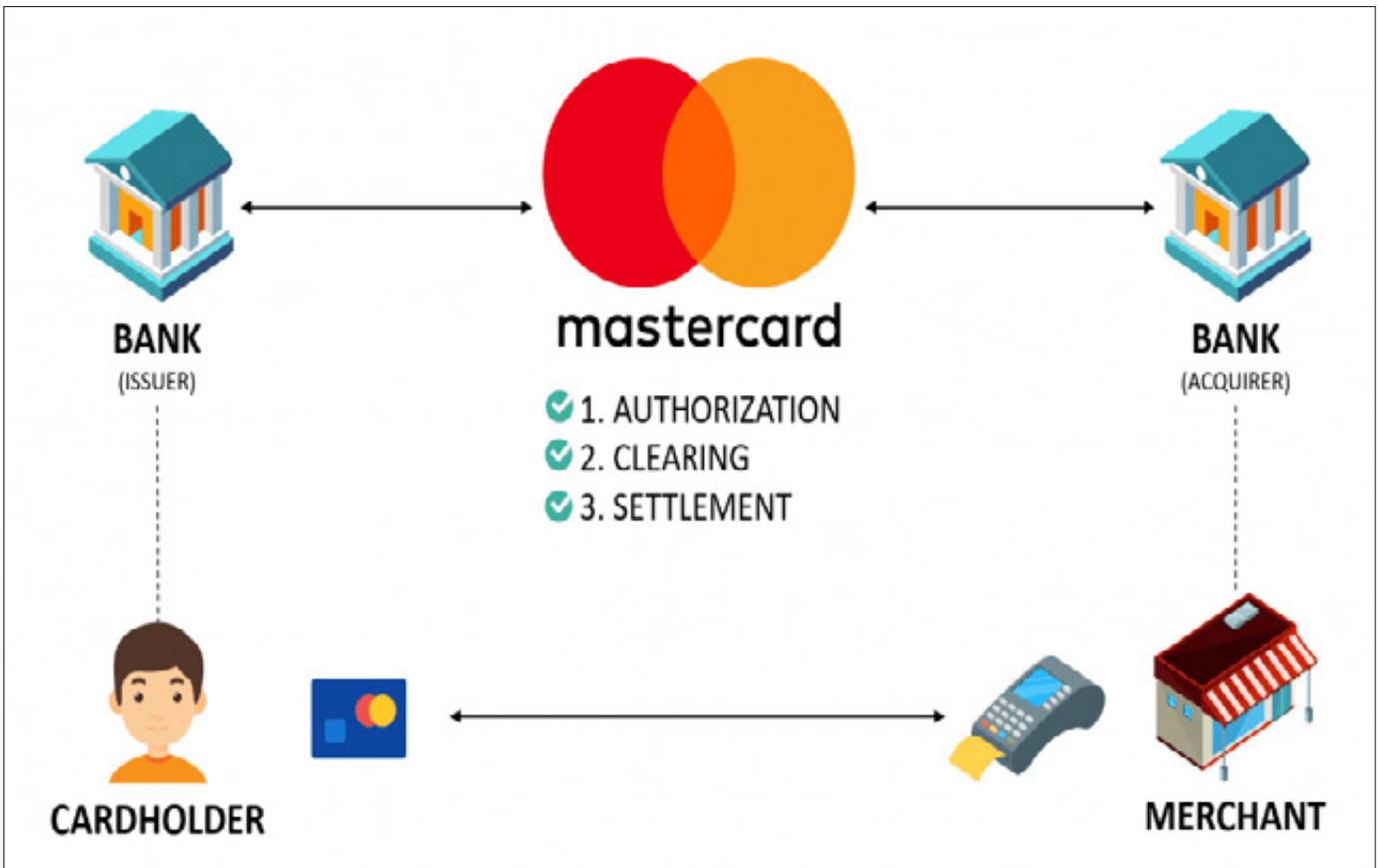


Credit & Debit Card Transactions:

1. The cardholder swipes the card at the merchant's POS terminal.
2. The payment processor sends the transaction information to the Mastercard network.
3. The Mastercard network routes the information to the issuing bank and requests authorization.
4. The issuing bank checks the card number, billing address, CVV, and available funds. Then either approves or declines the transaction.
5. This information is sent back through the Mastercard network to the merchant.
6. At the end of the business day, the merchant sends a batch of approved transactions to the payment processor, who sends the information to the Mastercard network.



7. The Mastercard network sends each approved transaction to the appropriate issuing bank. The issuing bank transfers the funds through the MasterCard network to the acquiring bank (less an interchange fee).
8. Mastercard pays markup fees to the payment processor and the acquiring bank. Mastercard keeps an assessment fee (0.1375% for transactions < \$1,000).
9. The acquiring bank credits the merchants account for the purchase (less a merchant discount rate).
10. In the case of a debit card, the issuing bank debits the cardholder's account. In the case of a credit card, the cardholder pays for the purchase when they receive their monthly bill.

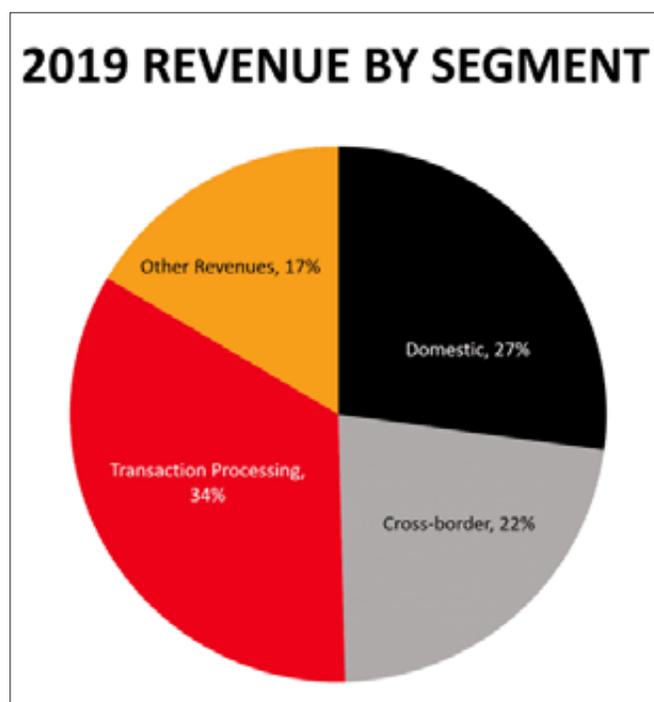


Finally, the settlement phase is where the acquiring bank and the merchant get paid by your bank. Notice from the chart above that the merchant received \$98 instead of the \$100 that you paid for the clothes.

The difference of \$2 is known as the merchant discount rate that the acquirer collects from the merchant. Out of this, the acquirer then pays the issuer an interchange fee. Your bank gets a larger cut as they are taking on credit risk for loaning you the money when you use a credit card.

Mastercard classifies their revenue stream into four segments:

- Domestic assessment fees are generated based on switch volume fees.
- Cross-border assessment fees are collected similarly except that it includes currency conversion fees for international transactions
- Transaction processing fees are the switch transaction fees generated both domestically and internationally
- Other revenues are a mix of Mastercard's consulting, data analytics and research; safety and security service; loyalty rewards; and



program management services businesses all lumped into one

The first three segments comprise Mastercard's core business representing 83% of the company's revenue.

Economic moats

Outside China, this industry is dominated by three major players: Visa, MasterCard, and American Express. Over the years, Mastercard has amassed millions of merchants along with 2.2 billion Mastercard branded cardholders, giving the company economies of scale, driving its net profit margin from 29% in 2009 to 48% in 2019.

New entrants will have a hard time establishing a new network to compete head-on with incumbents as it requires a lot of capital and technological expertise to build data centers, and trust from financial institutions and cardholders to switch to a new provider.

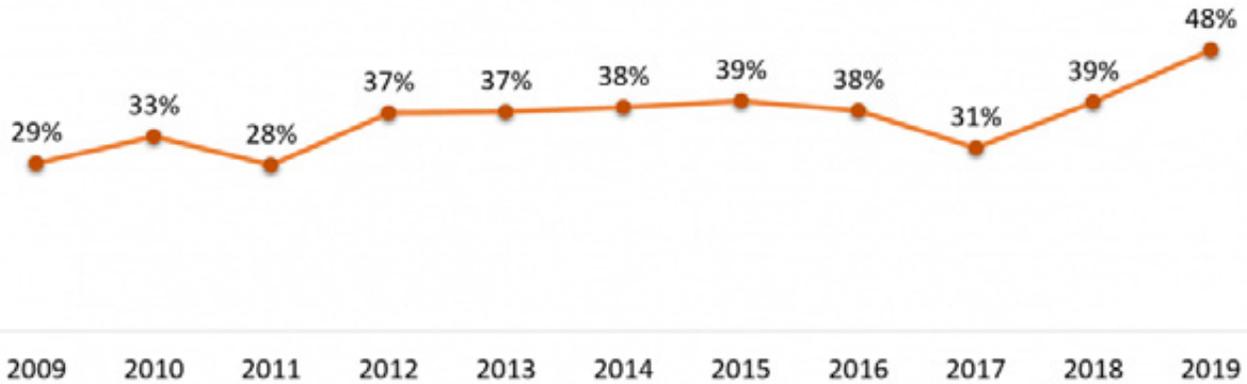
Despite numerous competitors such as Google Pay, Apple Pay and PayPal, digital wallets and payment processors have not been successful in bypassing Mastercard's network like what Alipay and WeChat Pay has done in China. Protected by a wide economic moat, Mastercard's growth has been nothing short of spectacular – revenue grew at a CAGR of 12.73% for the past 10 years to US\$16.9 billion in 2019.

Growth drivers

Mastercard will benefit greatly as we move towards a cashless society. The e-commerce industry is projected to grow from US\$2.4 trillion in 2017 to US\$6.5 trillion in 2023. This will drive the number of card transactions, which is expected to increase from 369 billion in 2018 to 854 billion in 2028.

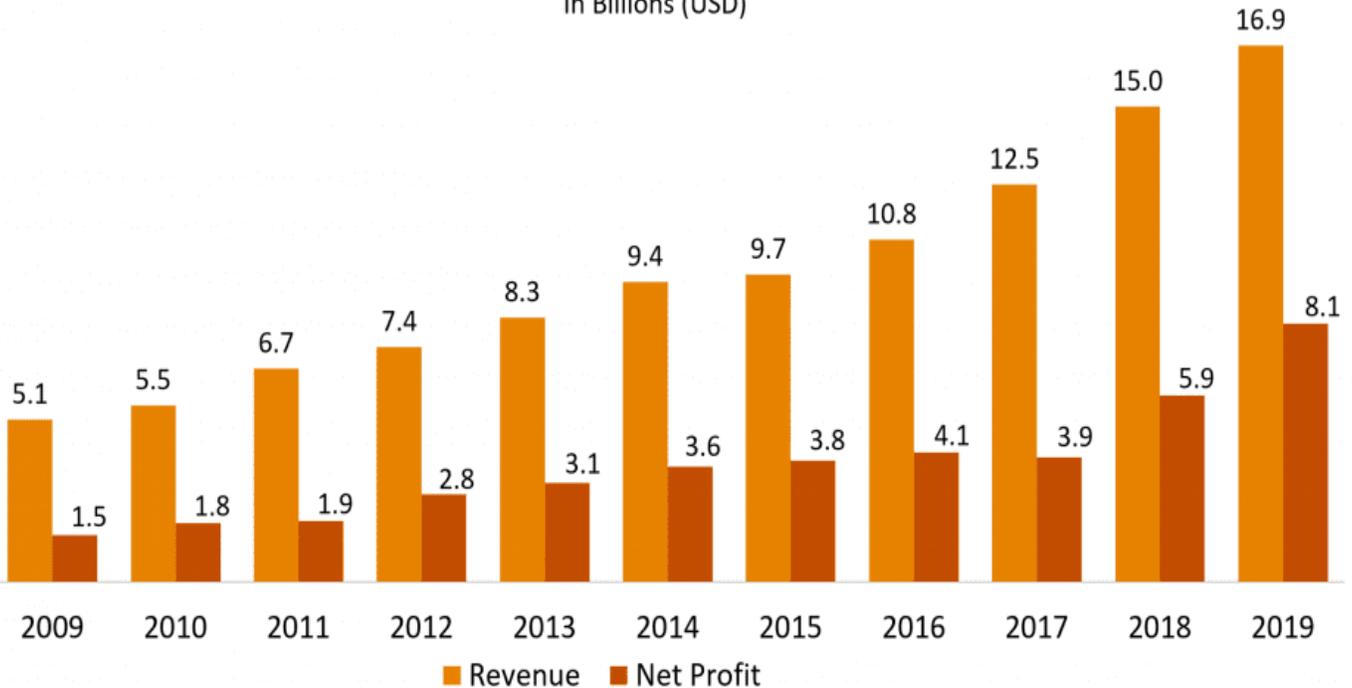
The COVID-19 pandemic has only accelerated the change in consumer behavior as more and more of

NET PROFIT MARGIN



REVENUE AND NET PROFIT

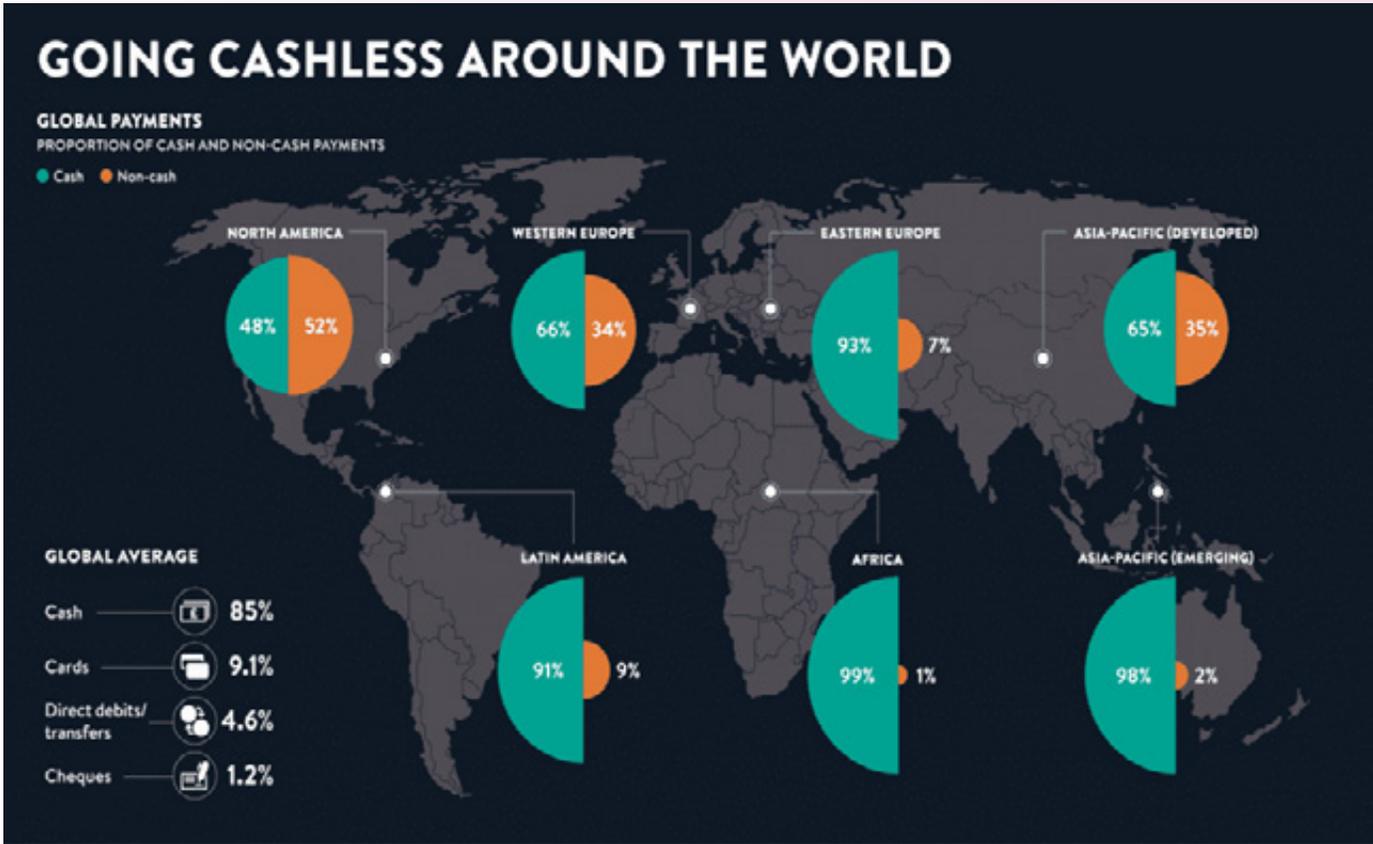
In Billions (USD)



us shop for our essentials online. Even the older generation who are not as tech savvy are learning to navigate different e-commerce platforms during this period. Even in physical stores, we are turning to contactless payments as the fastest and safest way to transact as opposed to cash transactions.

Risks

In an oligopoly controlled by three companies, it common for Mastercard to get caught up in antitrust lawsuits from time to time. For example, in 2005, Mastercard, Visa, and a number of banks



including JPMorgan Chase, Citigroup, and Bank of America were sued by 12 million merchants, alleging that they colluded to inflate interchange fees and prohibited them from directing consumers toward other methods of payment.

To settle, Mastercard, Visa, and the banks agreed to pay the merchants US\$6.2 billion in 2018. Under the settlement agreement, merchants will be restricted from suing the card networks over the same card-swipe-fee claims for several years.

Thus, 8,000 retailers decided to opt out of the settlement, shrinking the settlement amount down to US\$5.7 billion, as they chose to file their lawsuits separately.

Companies with dominant positions in the market get caught up with antitrust lawsuits repeatedly. It happens to Google, Facebook and Amazon all the time. It is a sign of Mastercard's influence in the market that regulators must keep in check to protect the merchants.

The fifth perspective

Mastercard has been a stock market stalwart from its listing in May 2006. Besides the stock market crash in 2008, Mastercard has been on a steady upward trend ever since. If you invested \$10,000 in Mastercard at its IPO, your stake would now be worth over \$766K (as of October 2020).

In the near term, Mastercard looks like it will continue to ride on secular growth trends in the e-commerce and payments space. With its dominant position in an oligopolistic industry, Mastercard's upward trend may well continue for many years to come.

*Author: Mr.Kenny Quek
Source Courtesy: <https://fifthperson.com>*

Agri-Tourism as an Economy, Education, Employment (3E) Model for Rural Sustainability

Introduction

Planet, people, and profit are three important factors in sustainable businesses and the development paradigm. In search of sustainability, agriculture and rural ecosystem services remain a greenfield without much depreciation or value erosion, notably Agri-Tourism. World Tourism Organization (1998) defines agri-tourism as “involves accommodation being offered in the farmhouse or in a separate guesthouse, providing meals and organizing guests’ activities in the observation and participation in the farming operations.”

The concept of agri-tourism dates back to the late 1800s and continues to evolve today. Agri-tourism is a subsector of the eco-tourism industry in which tourists visit farms, ranches, or other agricultural businesses, whether for the purpose of education or entertainment. These vacations can be either an experience—say, for fishing, horseback riding, or touring a tea plantation—or a full-on immersive stay in which guests participate in regular upkeep of crops and livestock for several days.

There’s nothing new about this form of travel—people have been working on farms in exchange for accommodation for decades, heading to Italian vineyards or Rocky Mountain dude ranches

for what’s become known as “WWOOFing” (worldwide opportunities on organic farms). Beyond the beautiful scenery and camaraderie, agritourism helps foster a deeper understanding of global farming processes through hands-on experience.



Tea garden in rural Taiwan is a lush spot to spend Agri-tourism time

A couple of things make Taiwan an ideal spot for an in-depth agritourism vacation: Many smaller farms offer homestay accommodation, so guests can mingle with the locals as opposed to staying in hotel rooms, and because the food served and sold is grown locally, this option makes it easier to support sustainable agriculture and lower your carbon footprint while traveling.



Tuscan farmhouses make for great accommodations

Tuscany was one of the first destinations to really coin the concept of farm stays, thanks to its atmospheric agritourism, old farmhouses that were turned into inns when agriculture in Italy was suffering during the 1950s, '60s, and '70s. Now, there are an estimated 20,000 of them around the country, offering an authentic and quaint Italian pastoral experience to people who would otherwise only be able to see this region on a group tour.



Agri-tourism in Brazil

Brazil, a vibrant, diverse agricultural nation, is one of the world's largest producers of soy, maize, sugarcane, and rice, and an average supplier of fruit, coffee, eucalyptus, and tropical flowers. While agriculture isn't the bulk of the country's economy, Brazil's innovative and sustainable practices really attract farm-minded travellers.

Brazil provides a global example of regenerating and restoring degraded pastures. According to

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management related questions.

IMPACT will get replies from management
experts.

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The Pioneer Of Agri-Tourism

the Brazilian Confederation of Agriculture and Livestock, a third of rural private properties is dedicated just to preserving native vegetation. Each farm sets aside a minimum of 20% of land for this purpose. Tourists can experience the rich pastoral culture by embarking on farm tours or opting for an immersive, participatory stay.

There are many countries including USA, Canada, Philippines, Hawaii, Grenada (a Caribbean country), Spain providing not only peace and quiet isolation and solitude but also offering hands-on farming experience. For example, The Hawaii Agritourism Association offers resources for tourists who want to have a tropical farm experience, or who simply want to learn about and taste the state's best farm fare.

Primary agritourism products / services

The products and services of primary agri-tourism include: observation of the production of crops and livestock; observation of food and beverage processing; participation in the production of crops, animals, foods and beverages; educational tours; farm zoo, safari, direct contact with domestic animals or nature on the ...

Features of Agri-tourism

There are five criteria of Agri-tourism, viz. the use of natural resources; no damage to the habitat, i.e., environmental friendliness; environmental education and awareness; preservation of the local socio-cultural sphere; economic efficiency and sustainable rural development. Agri-tourism has the ability to put a small town on the map. Increased sales of local products and services. The findings show that agri-tourism can bring several economic benefits. It was found that the average income from agri-tourism accounted for about one-third of the overall household income of farmers. Moreover, food service is an important factor in the success of agri-tourism as it brings extra money to farmers.

Benefits of agri-tourism

For Farmers:

- Acts as a secondary source of income for farmers, improving their living standards.
- Helps in making the tourists or visitors aware of the lifestyle of the rural people and gain

insight into the locally produced agricultural goods.

- Helps in creation of employment in rural areas.
- A spirit of entrepreneurial behaviour can be inculcated in rural youth.

For Community:

- Generating employment opportunities will strengthen the rural economy.
- Locally produced agricultural goods and services can be promoted.
- Provides opportunities to the communities to enhance their local tax bases.
- Traditional knowledge and wisdom of India can be preserved and promoted.
- An improvement would be there, in terms of protection and aesthetic value, in the sites

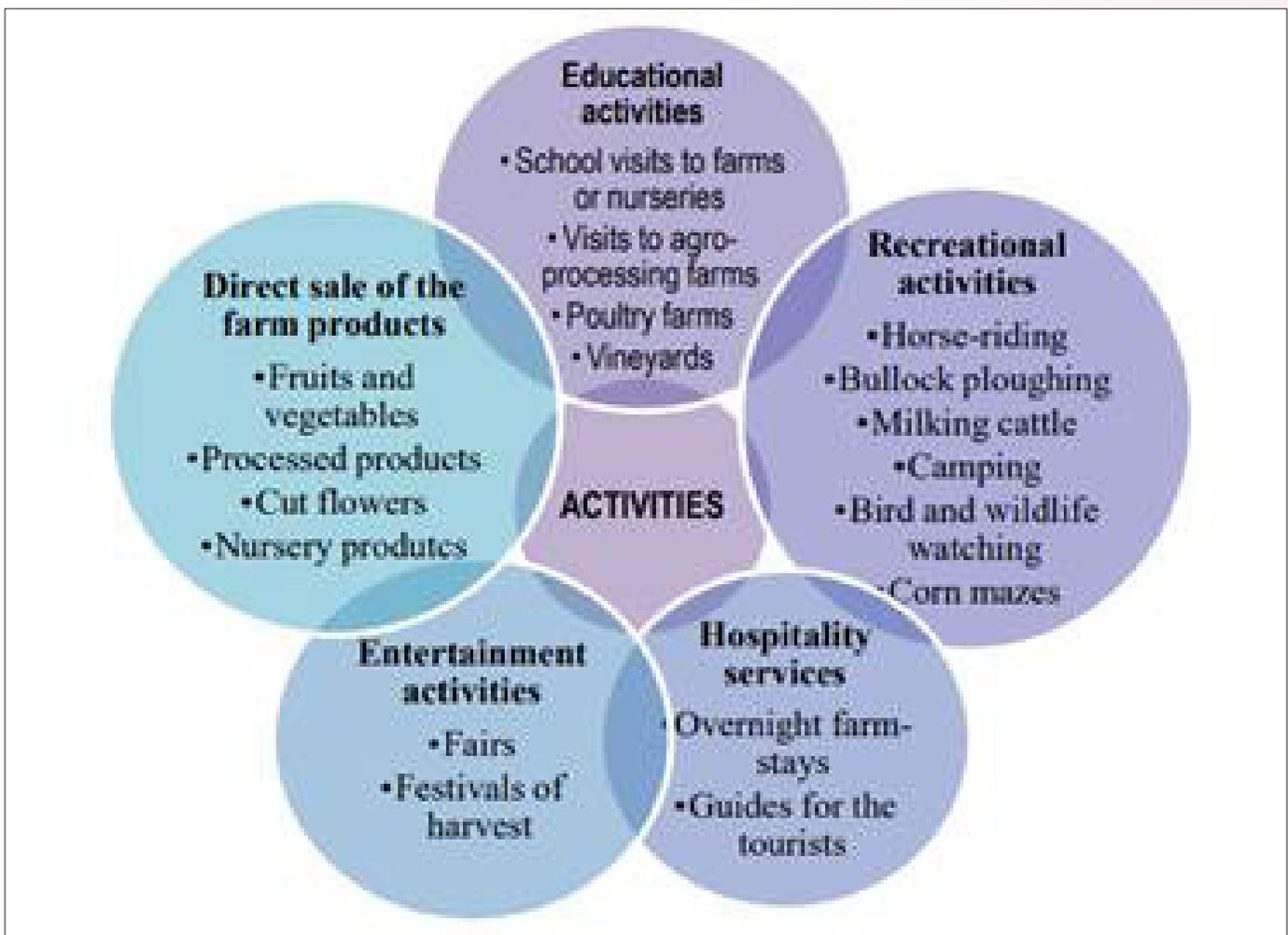
which are supposed to serve as agri-tourism areas for attracting the tourists.

For Tourism Operators:

- Tourism market can be strengthened in the rural areas.
- It will provide an opportunity for the flow of non-local currency in the rural economy.

For Tourists/Visitors

- It will provide a first-hand experience about the various farming activities carried on in a farm.
- It will also provide an opportunity to the visitors to interact directly with the nature and know about the importance of the environment in which they are living.





Agri-tourism in India

Agriculture is the backbone of India and a great percentage of our economy depends on the agriculture sector. Having stated this, agri-tourism is the latest trend gaining popularity now. Agri-tourism is a non-urban hospitality product, serving an agrarian lifestyle, culture and heritage with an abundance of natural resources. In the world of climate change and pandemic, people are now keener towards finding their roots and going back to nature.

Agri-tourism as a concept has been made popular in India by Pandurang Taware from Shangavi (Maharashtra State). The farmers associated with his venture say it has given a boost to their regular income. He has said, “India is not Calcutta and Bombay; India lives in her seven hundred thousand villages”. The state of Maharashtra is the pioneer state to develop and promote Agri Tourism in the country. Agri Tourism development Corporation incorporated in 2005, presently known as Agri-tourism Development Company PVT Ltd (ATDC) and owns the pilot Agri-tourism project

of 28 acres in Palshiwadi, tal Baramati District, Pune, 70 kms from Pune city. The main activities include operating its Agri-tourism centre along with encouraging more farmers to take up Agri-tourism conducting training and research programs.

It is known fact that India’s agriculture has been under stress due to increased input costs, volatile returns, climatic adversaries, land fragmentation, and so on. Although it is a mainstay of the economy, farmers have shifted to other industries in search of alternative livelihoods and income diversification (World Bank, 2021). Agri-tourism can address the ‘hollowing out’ effect of rural decline and restore farmers’ confidence in agriculture and ecosystem-based services. Furthermore, it can serve a dual purpose of supporting incomes of farmers and create novel tourism forms for tourists contributing to economic, social, and environmental dimensions of sustainability.

Tourism is now in the focus area as a foreign exchange earner in India, and Agri-tourism need not be far behind. The Indian government may step

forward to bolstering a niche for tour companies and travellers from different countries, since they don't have to worry too much about language barriers because English is widely spoken in India. At the present stage agri-tourism warrants greater policy attention since a majority of the populace is either directly or indirectly dependent on agriculture. With perpetual adversities like uncertain cashflow, recurring debt trap and unpredictable climate, agri-tourism can be promoted as an income-generating activity for farmers and strengthen economic, cultural and ecological resilience of rural regions. Therefore, an enabling environment is required for agri-tourism to thrive and have a 15-20 per cent share in the tourism industry. The Union Budget 2023-24 can increase allocations for such green ventures.

Some agri-tourism destinations and farm stays that were popular before Covid-19, now worth visiting them after an on-line checking of the status.

- Maharashtra- Baramati Agritourism Centre, Palshiwadi (Pune); Dirgayu Agritourism Centre (Thane); Anand Krushi Paryatan Kendra (Satara);
- Karnataka- Green Dreams Farm (Coorg);
- Kerala- Dewalokam Farm Stay; Vanilla County (Kottayam); Mepra: The Hidden Roots (Kuttanad);
- Goa- Dudhsagar Plantation and Farm Stay;
- Tamil Nadu- Destiny Farm stay (Ooty)*; Acres Wild Cheese-making Farm Stay (Coonoor);
- West Bengal- Tathagata Farms (Darjeeling);

Types of definitions

- **Basic difference between rural tourism and agritourism**

Agritourism = Agricultural Tourism

It refers to the act of visiting a working farm or any agricultural, horticultural or agribusiness operation for the purpose of enjoyment, education, or active involvement in the activities of the farm or operation.



Agritourism in the narrow sense

Agritourism is a style of vacation in which hospitality is offered on farms. This may include the opportunity to assist with farming tasks during the visit.

..... **Agritourism** has often been proposed as a means to prop up a local agricultural economy when local producers are no longer economically competitive otherwise.

- Uttarakhand- The Goat Village (Garwahal);
- Rajasthan- The Country Retreat (Pali);

Types of agri-tourism

- a) Direct-to-consumer sales: b) Agricultural education: c) Hospitality; d) Recreation; e) Entertainment.

The primary audience for agri-tourism

The Agritourism audiences are often separated into two groups: individual families with children and groups, i.e., school groups, senior citizen groups, civic groups, day-care groups, children and youth groups, and tour groups.

Agri-tourism at Vicinity – A Brief

Destiny Farm stay, Ooty*: It is a lovely destination for families, secluded away around 25km from the hill station of Ooty. There is a stable full of horses, cows, sheep, guinea pigs and geese. A huge range of agri-products is grown here such as coffee, spices, fruit, vegetables, herbs and flowers. There is also a luxury spa for adults with 35 guest rooms.

Conclusion:

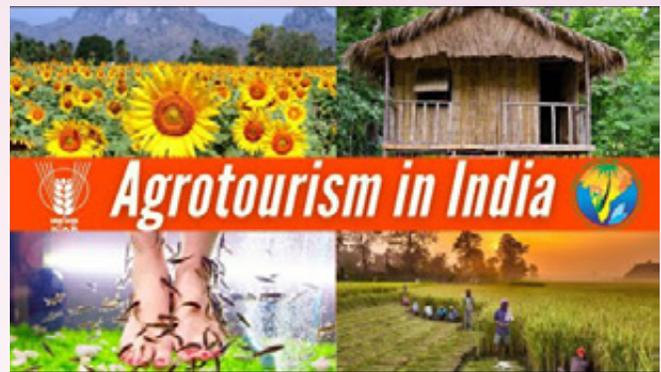
Mahatma Gandhi said, “The future of India lies in its villages”. And thus, the education of the villages and the geographically tough areas will decide the future of India. With education, the

rural population can apply new knowledge and implement better technology and practices into their businesses. This will even help in bringing the per capita income of the country up and reducing poverty. Now, the time has come for all the stakeholders to achieve sustainability goals to successfully harness the potential of agri-tourism to boost up the rural economy of the nation. However, just like any other new concept, agritourism is also not without challenges, the major ones being lack of proper credit facilities, lower literacy rate and lack of proper market orientation on the part of the farmers, lack of awareness about the concept, fragmented and small land-holdings and lack of Government support. Thus, initiatives on the part of the Government along with promoting and making the people aware about this virgin concept is the need of the hour to harness the immense potential that lies in it. The Educational Institutions in the sub-urban and rural areas can play a definite role in educating the rural population on the importance of sustaining the agricultural activities and disseminate knowledge and training through dedicated centres for this purpose.

Hon'ble Vice President M. Venkaiah Naidu has recently called for taking higher education into the rural areas and making it more inclusive and equitable. National Education Policy 2020 provides a road map and directives to both government and higher education institutes to make higher education inclusive and equitable.

RUSA (Rashtriya Uchchar Shiksha Abhiyan - 2013) would create new universities through

Know more about Agri-tourism



upgradation of existing autonomous colleges and conversion of colleges in a cluster. It would create new model degree colleges, new professional colleges. Besides a new term that the (NEP) document introduces is Socio-Economically Disadvantaged Groups (SEDGs). The NEP 2020 has recommended that regions where there are significantly large populations from educationally-disadvantaged SEDGs, should be declared Special Education Zones (SEZs). In these SEZs, all the schemes and policies are to be implemented to the maximum through additional concerted efforts. The policy proposes to redesigning the curriculum and pedagogy to be strongly rooted in the Indian and local context and ethos in terms of not just culture but also as per the geography and indigenous and traditional ways of learning.

In this context, agri-tourism may be a definite answer to introducing multidisciplinary educational and research model of education through fun-filled activities in those rural areas promoting sustainability goals.

Dr. S. Jeyachandran

He is basically a Concrete Technologist turned into a Construction Management professional by experience. He has had over 4 decades of experience in selling, Quality Control of Construction Materials, teaching in various institutes. Presently Vice President in Marutham Group, Chennai..

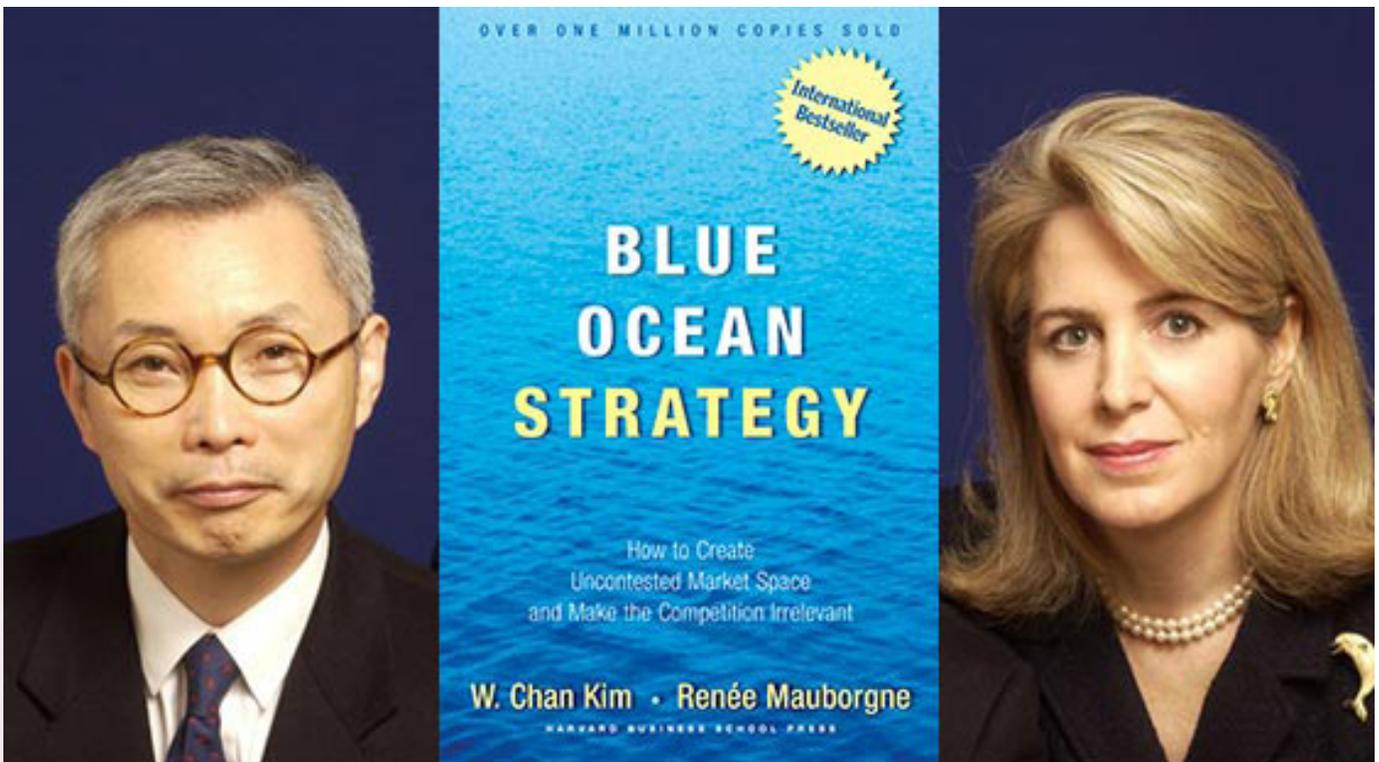


Book Review

BLUE OCEAN STRATEGY

By

W.CHAN KIM/ RENEE MAUBORGNE



This book talks about how to create Uncontested Market Space and make the Competition irrelevant. This is the EXPANDED EDITION OF THE INTERNATIONAL BESTSELLER from the Harvard Business School Publishing Corporation in 2015- Harvard Business Review Press Boston Massachusetts USA.

This presents a systematic approach to outlining principles and tools any organization can use and



Blue Ocean Strategy:

“Blue ocean strategy” refers to moving in a direction where there is little to no competition. In a content marketing context, this could mean creating content on topics that no one else in that industry covers. In a broader business sense, it could mean creating a product or service that solves a problem in a way none other does.

create and capture their own blue oceans. This expanded edition includes-

- 1 A new preface by authors.
2. Updates on all cases and examples to the present time.
3. Two new chapters and an expanded third one that address the most pressing questions readers have asked over the past 10 years.

The authors W. Chan Kim and Renee Mauborgne are globally eminent management thinkers argue that cutthroat competition results in nothing but a bloody red ocean of rivals fighting over a shrinking profit pool. But lasting success comes from creating

Creating Blue Oceans

The only way to beat the competition is to stop *trying* to beat the competition.

A market universe consists of two sorts of oceans: red oceans and blue oceans.

Red oceans represent all the industries in existence today. This is the known market space.

Blue oceans denote all the industries not in existence today. This is the unknown market space.

Blue Oceans- untapped new market spaces ripe for growth.

W. Chan Kim is the codirector of the INSEAD Blue Ocean Strategy Institute and the Boston Consulting Group Bruce D. Henderson Chair Professor of Strategy and International Management at INSEAD France.

Renee Mauborgne is the INSEAD Distinguished Fellow and a Professor of strategy at INSEAD. She is also codirector of the INSEAD Blue Ocean Strategy Institute.

The world needs blue oceans

Today both the challenges and opportunities are great. By providing methodologies and tools, the organizations can apply to pursue blue oceans. The ideas in this book will help to meet challenges and create opportunities so we all can come out better. Strategy is not just for business. It is for everyone- the arts, no profits, the public sector, even countries.

The contents of this book are based on more than 15 years of research, data going back more than 100 years and a series of Harvard Business Review articles as well as other academic articles. The ideas presented here have been further tested

Six Principles of Blue Ocean Strategy

Formulation Principles

1. Reconstruct market boundaries
2. Focus on the big picture, not the numbers
3. Reach beyond existing demand
4. Get the strategic sequence right

Execution Principles

5. Overcome key organizational hurdles
6. Build execution into strategy

Red Ocean Strategy	Blue Ocean Strategy
Compete in existing market space	Create uncontested market space
Beat the competition	Make the competition irrelevant
Exploit existing demand	Create and capture new demand
Make the value-cost trade-off	Break the value-cost trade-off
Align the whole system of a firm's activities with its strategic choice of differentiation <i>or</i> low cost	Align the whole system of a firm's activities in pursuit of differentiation <i>and</i> low cost

Blue Ocean Strategy

**Virgin
Territory**

A way for companies to enter a 'blue ocean,' where there is no competition.

**No
Rivals**

Red Ocean Strategy

**Compete in current
market space**

**Beat the
competition**

**Exploit current
demand**

**Make the value-cost
trade-off**

VS

Blue Ocean Strategy

**Create uncontested
market space**

**Make competition
irrelevant**

**Create/capture new
demand**

**Break the value-cost
trade-off**

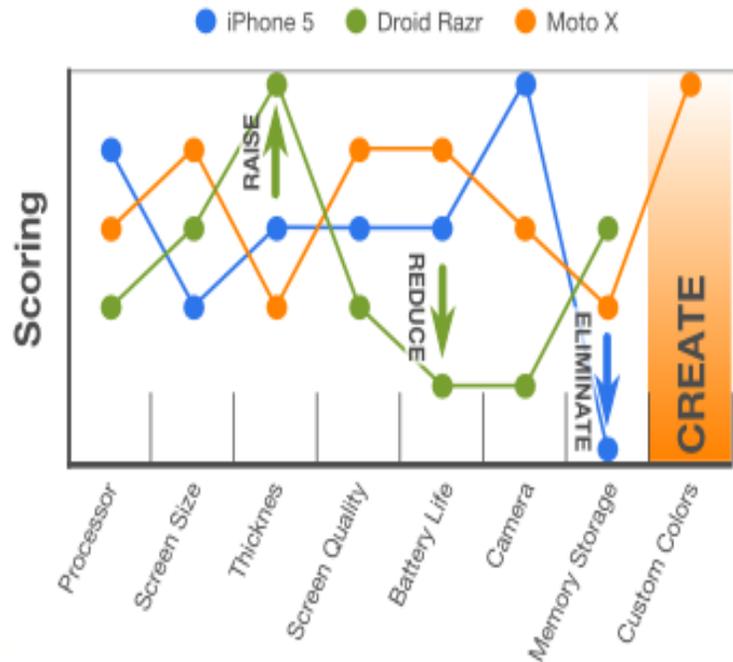
over the years in corporate groups in Europe, USA and Asia. This framework addresses not only the analytic aspects behind the creation of blue ocean strategy but also the all important human aspects of how to bring an organization and its people on this journey with a willingness to execute these ideas in action. Here, understanding how to build

trust and commitment, as well as an understanding of the importance of intellectual and emotional recognition, are highlighted and brought to the core of strategy.

As blue ocean opportunities have been explored, the market universe has been expanding. This

5 STEPS TO CREATING YOUR BLUE OCEAN STRATEGY

1. Strategy Canvas
2. Raise
3. Reduce
4. Eliminate
5. Create



expansion is the root of growth. But yet some times poor understanding exists both in theory and in practice as to how to systematically create and capture blue oceans.

In Conclusion

To put the ideas and methodologies contained in this book into practice, you need to have a robust understanding not only of the building blocks of blue ocean strategy, but also of the assumptions that lurk behind the red ocean traps. While some of the misconceptions are more conceptual than others, they all matter if you are to use the blue ocean strategies to achieve their intended objectives in practice. That is the need for this expanded edition by clarifying red ocean traps. Only then can

we move one step closer to achieving our ultimate goal of bringing blue ocean strategy theory closer to practice.

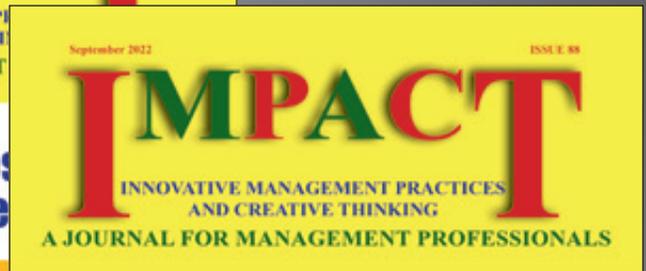
On the whole, this book is one of the most successful books on business master planning.

R. Venugopal

Mr. Venugopal has served in LIC of India from 1968 to 2006 for 38 years and retired as an Executive Director.



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Dependent and Independent Variable

What is a variable? It is something that can be changed or it can be altered. While conducting psychological experiments variables are generally used to see or determine if changes in one thing result in changes in another. This is done to study the cause-and-effect relationships. Hence variables play a critical role in the process of research in psychology.

The two most important variables are the dependent and independent variables. The dependent variable

is the one that is measured by the experimenter. In a given test, the scores on the test performance become the dependent variable. The independent variable is the one where things change naturally or are manipulated by the experimenter. For example, a test is given and the subject is deprived of food or sleep and the results are checked after the experimenter manipulates in this way. Food or sleep deprivation becomes the independent variable. The results or scores derived or measured by the experimenter become the dependent variable.

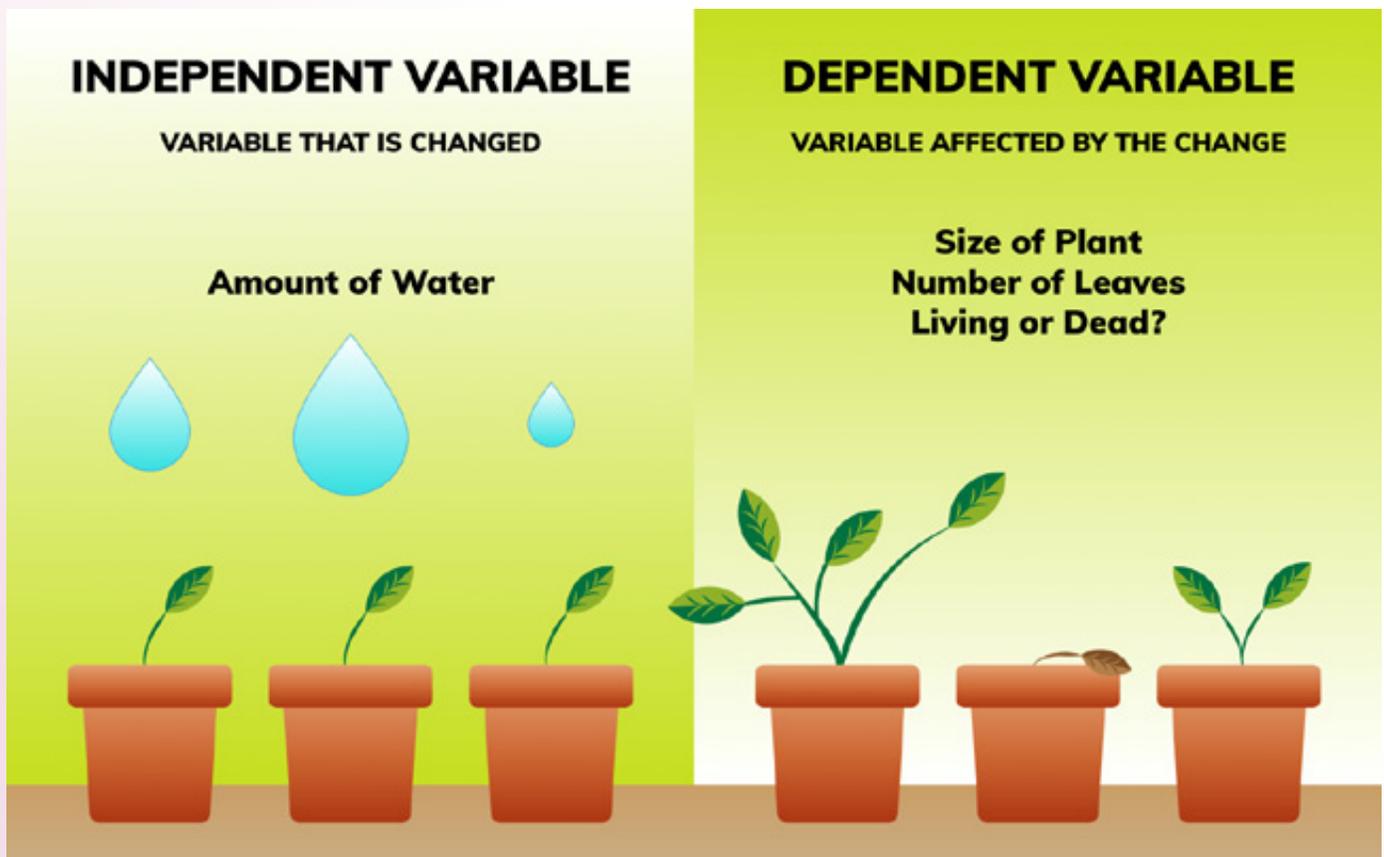


TABLE 1.1

Examples of Independent and Dependent Variables in Experimental Research

Independent Variables	Dependent Variables
Type of treatment: different types of drug treatments or psychological treatments	Behavioral variables: measures of adjustment, activity levels, eating behavior, smoking behavior
Treatment factors: brief vs. long-term treatment, inpatient vs. outpatient treatment	Physiological variables: measures of physiological responses such as heart rate, blood pressure, and brain wave activity
Experimental manipulations: types of beverage consumed (alcoholic vs. nonalcoholic)	Self-report variables: measures of anxiety, mood, or marital or life satisfaction

There are other types of variables called the mediator intervening or intermediate variables. These are those variables where there are factors that play an important role in the relationship between two other variables. For example, if we use sleep deprivation as a variable, we will find that stress plays an important role in how students perform in exams. As a result, sleep can be considered as an intermediate variable between how much sleep the students get which influences their performance in exams. There are also other extraneous variables that play an important role other than food and sleep deprivation. For example, age, gender, academic background, and health status can also affect performance outcomes. So the researcher/experimenter will try to control these variables so as to get a better understanding of the cause and effect relationship.

The different types of extraneous variables are as follows:- 1. Situational variables: these variables are based on

the external environment. For example, If the room where they are giving exams is very hot, very cold, or noisy it will impact the performance.

But how it impacts each student will be different. Some may feel the cold very disturbing and some may not feel

anything . Similarly for heat and noise. They may respond to these situational variables in a different way and the results of the performance will thus vary.

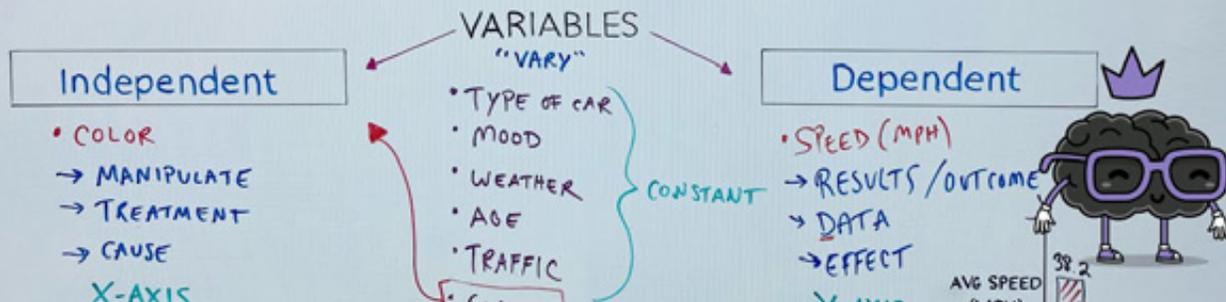
2. Individual variables: are related to the inherent differences in the participants. It could be their intelligence, awareness, health factors, their attention span, moods, etc. These variables can impact how they respond and perform.

3. There can be other extraneous factors like clues that the experimenter may knowingly or unknowingly suggest how the participant should behave.

The experimenter/researcher may not get the desired results as these extraneous variables act as roadblocks. So they have to be controlled to get authentic results. A controlled variable is one that is held constant throughout the experiment. For example ,if it is an individual variable the

INDEPENDENT AND DEPENDENT VARIABLES

A psychologist randomly assigns participants to 4 conditions: red car, blue car, green car, and white car. Each participant is told to drive around an empty racetrack 50 times. The average speed (mph) is recorded.

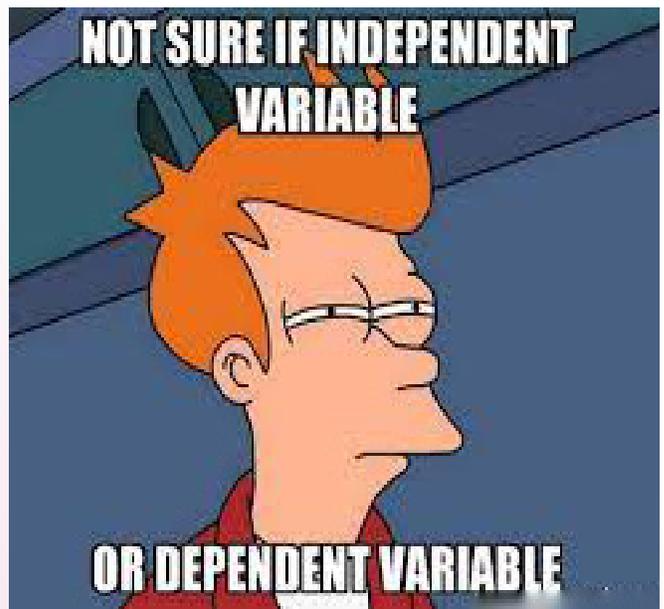


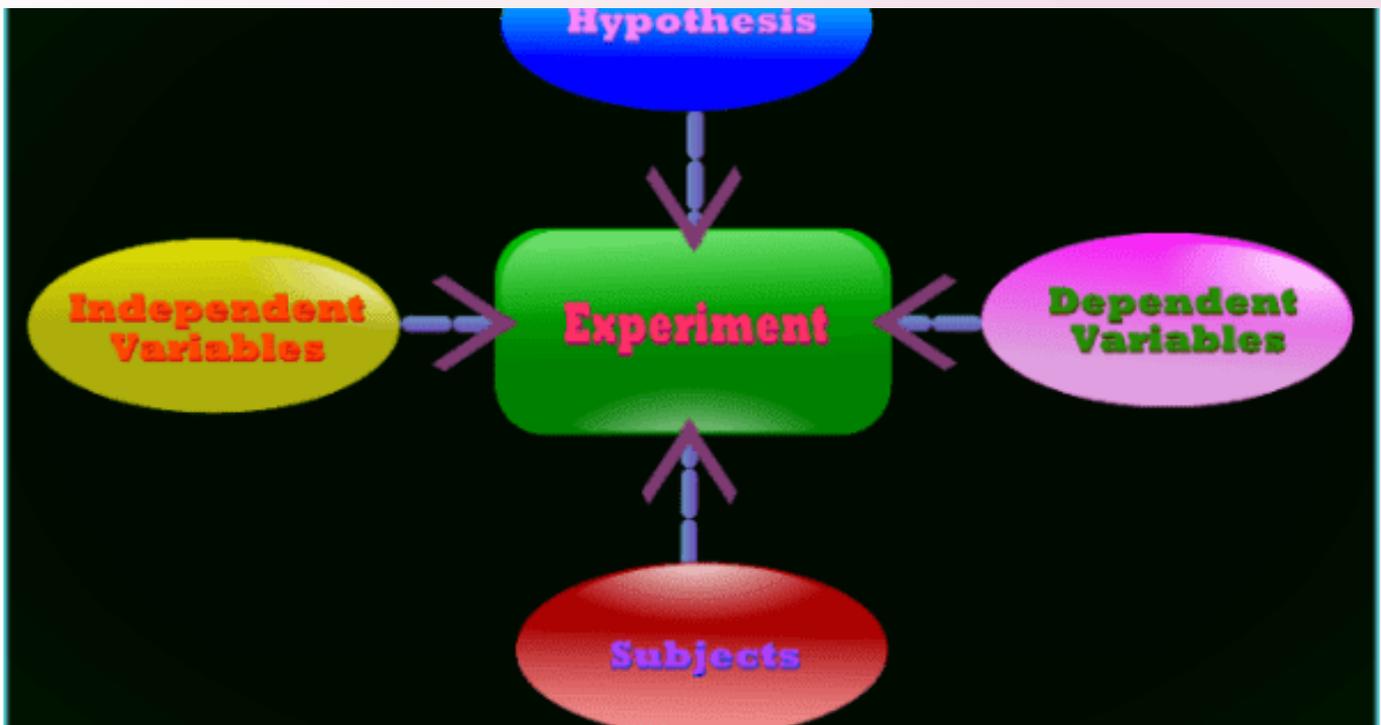
experimenter wants to control, it can be done by taking participants with the same temperament and academic background which won't interfere with the results.

By using controlled variables, the researcher can be sure that if any change occurs it is due to the manipulation of the independent variable and not due to changes in other variables.

There is always a confusion regarding the controlled variable and control group. A control group is a group of participants who they are not treated differently or

change the independent variable. The experimental group is one where the participants are exposed to the independent variable. Then both these groups; the controlled and experimental groups are

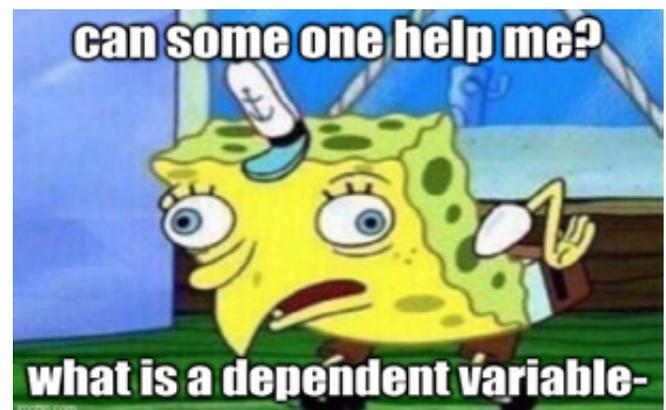
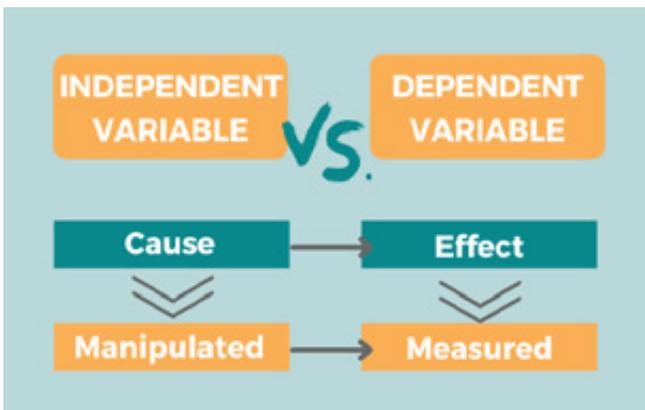


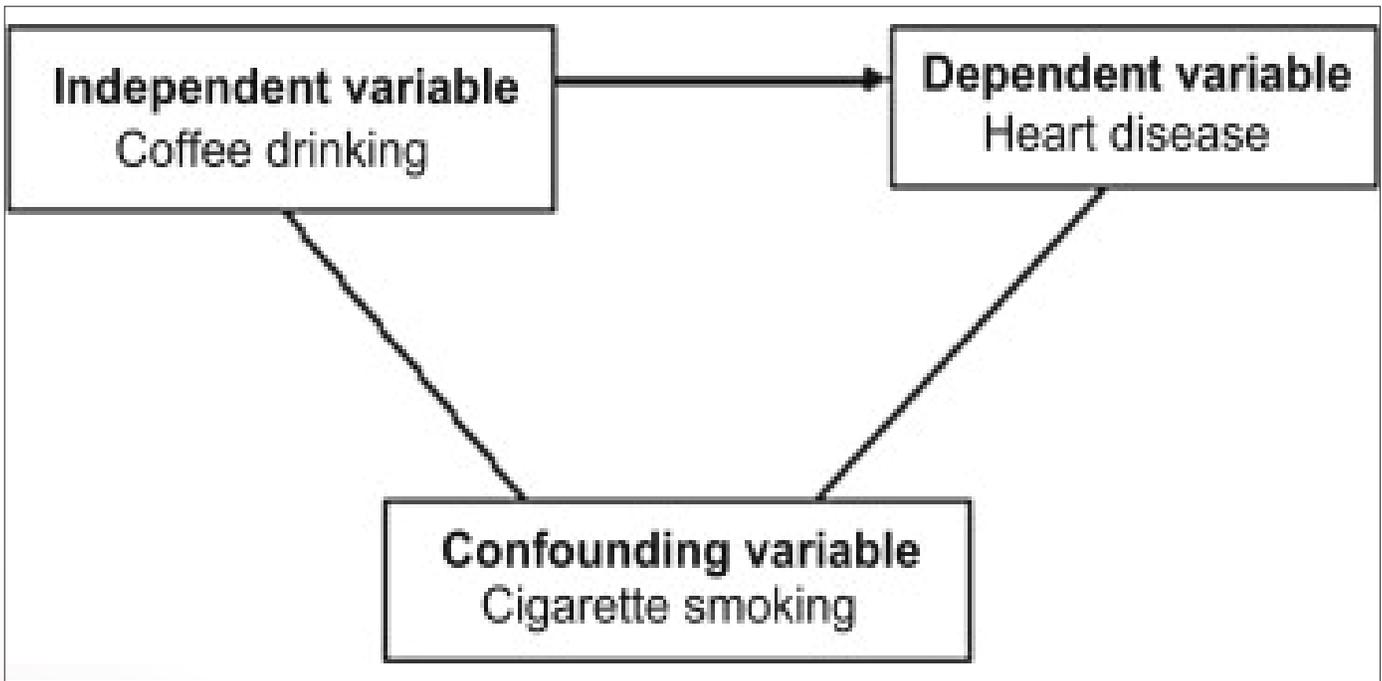


compared to see if the independent variable had any impact on the participants. Another topic of confusion is the understanding of the difference between extraneous and confounding variables. A variable is said to be extraneous where it does not potentially affect the dependent variable whereas a confounding variable is a type of extraneous variable that not only affects the dependent variable but is also related to the independent variable. Confounding variables thus act as a third variable that influences both the independent and dependent variables. If the researcher does not account for the confounding variables it can wrongly estimate the relationship between the independent and dependent variables.

Before conducting any experiment in psychology, understanding the variables is very important and the definitions of terms used in the hypothesis have to be very clear and specific. If we take the simple example of sleep deprivation affecting the test performance of the students as our hypothesis, we have to be clear about the different concepts used. ‘Students’ need to be defined in terms of which level students are we taking for this study, then define sleep deprivation meaning. We have to be clear

how many hours of no sleep before the test are we terming as sleep deprivation? Then we define the test variable or the dependent variable which

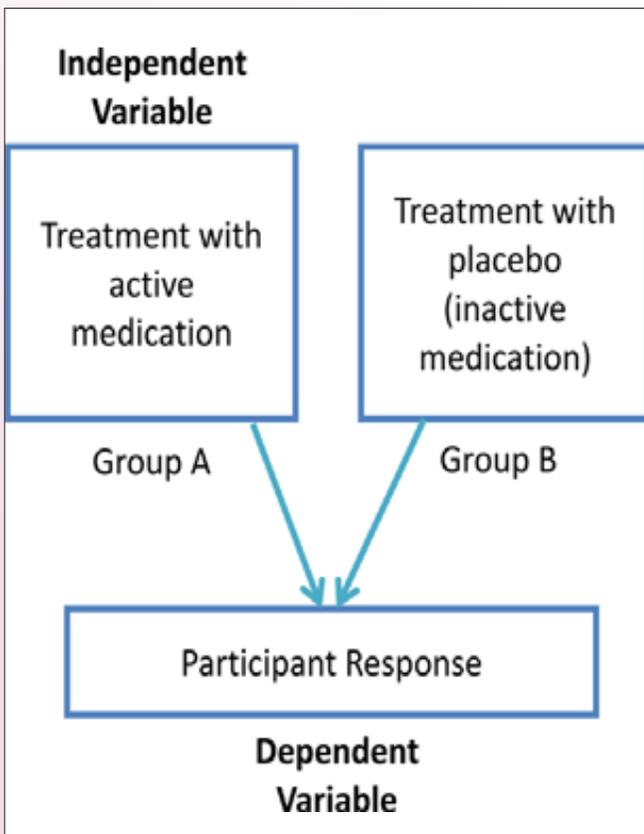




in this example are the test scores. So we have to clearly specify the test results.

It is important to control the extraneous variables and one of the ways to do this is through random

sampling in large samples, where treatments are assigned randomly to the experimental groups. The random sampling technique does not eliminate any extraneous variable. It just ensures that it is equal between all groups.



Another technique to control extraneous variables is by matching the different groups of confounding variables like gender, age, income, etc. The drawback here is it is sometimes difficult to do matching within all groups. Another method is the use of different and relevant experimental designs.

Finally, Analysis of Covariance (ANCOVA) is the most effective statistical tool to help in reducing the impact of extraneous factors on the study.

All four methods of controlling extraneous factors can be used exclusively or collectively to obtain the best possible results.

Question 2: Discuss the role of psychological research and its implications in post-pandemic times. Elaborate on specific areas that may benefit from such research.

At the outset, it is important to first understand why research is important. The goal of all scientists

is to better understand the world around them. Psychologists focus on studying the behavior as well as the cognitive (mental) and physiological (body) processes that underlie behavior. The hallmark of scientific research is there is evidence to support a claim. Psychological research helps us to understand what makes people think, feel and act in certain ways. It allows us to categorize psychological disorders in order to understand the symptoms and impact on the individual and society. It helps us to understand how school, family, peers, and religion affect us as individuals and as a society.

Psychological research can have occupational, educational, and clinical applications. Basic research may explore whether stress levels affect the performance of students in academics, or how caffeine affects the brain or whether men or women are more likely to be diagnosed with depression how the behavior and attitudes of children of divorced parents compare with children of married parents etc. Basic research is only knowledge and

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investigation, until it is turned to applied research where solutions and interventions are sought to solve problems that exist in the world.

The recent Covid-19 pandemic has left a great impact on so many lives across the globe. People have died in huge numbers and the trauma remains in the surviving generations. Research has highlighted the impact of the pandemic on the psychological well-being of so many, resulting in anxiety, depression, PTSD (post traumatic stress disorder). On one hand the Covid brought havoc in the lives of people in ways that no one expected. When near and dear ones died, they could not even see their bodies let alone complete the last rites. When people were detected positive with Covid they could not get proper treatment due to overload in the hospitals. Health workers worked round the clock leaving their families who just waited hoping for the best. People were affected by social distancing. Covid also brought in some positive things like people became more aware and cautious about their health, started learning some new activities and hobbies to pass time, and

started to follow some discipline in their lives. In this context we can say that telepsychology (defined as a provision of psychological services using telecommunication technologies) and technological devices have assumed an important role to decrease the negative effects of the pandemic. Technology has helped

in doing things online saving a lot of time and money and from the point of view of psychological research these technological tools present possible benefits that could improve treatment of patients online.

Stress and depression are two main effects on people who faced the pandemic. However these had a different effect on different people. Some came out of stress and depression post Covid but some still carry the after effects. The different effects found from research studies and observed by normal people were uncertainty about the duration of the pandemic, social isolation, distance from loved ones, loss of freedom, feeling of helplessness especially by those who lived in highly affected areas. Some of the consequences



were most dramatic, unexpected and very sad. There were rising number of suicides, and high level of anxiety even among children. Health care workers are another segment of society who need our attention. They worked round the clock ,without proper food and rest and saw deaths and suffering patients.They had the constant fear of contagion also. The World Health Organization (2019) and the Centers for Disease Control and Prevention (2020) proposed specific guidelines on the correct use of health protection.

The future of psychological organizations or research in psychology should aim at promoting training for

psychologists and therapists to develop basic skills in managing the effects of emergency situations, like the recent pandemic. Patients and therapists must learn to use online assistance in such emergencies.

Research in psychology is typically used for :-

1. Study people with disorders, symptoms or characteristics.(descriptive research)
2. Study how external factors like the environment impact the behavior of people. (behavioral research)
3. Develop tests to measure different psychological phenomena in people. (experimental research)
4. Develop treatment approaches in case of mental health issues.(clinical research)

The five areas of psychology research which are growing in demand are :-

- Experimental : considered the first branch of psychology where the complete focus is on research on new theories and concepts.
- Forensic : The study of law and how law can affect behavior of children,adults and families and focuses on criminal profiling.
- Biological : this field focuses on the possible biological causes that impact human behavior.

- Correctional : this focuses on how incarceration affects behavior, both behind bars and after being released.
- Industrial or Organizational Psychology: scientific study of people and their behavior in everyday work life in the corporate world.

Where there are people involved, we will find areas to research. The trending topics for doing research in psychology that I came across are Epidemics and Public Health Behavior, Effects of Environment and Climate Change, Misconceptions about Sexual Orientation and Gender Identity and people's changing attitudes, Myths and misinformation as in fake news and how we combat it. The more commonly researched areas are Domestic Violence,Child abuse, Alzheimer's and Aging , Autism Spectrum Disorder, Animal Behaviour, Aggression and Violence,Stress and Depression, Conflict resolution,Marital discord and the effects, Health behaviour, Meditation and Spirituality, Sleep Disorders, Birth Order ,Workplace Bullying, Suicides, Sports etc.

Psychological researchers/scientists have been able to measure everything from cognitive impairments to decision making. Technological advances allow these researchers to use tools and interventions that are helping them to find solutions and apply them to make this world more sustainable, happier and healthier.

Mrs. Sandhya Rao

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