

Philips Electronics, Chennai A Report On Employee Retention With Special Reference

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ABSTRACT

The exploration named on "A Study on representative maintenance procedures with uncommon reference to PHILIPS ELECTRONICS INDIA LIMITED" Chennai was led. Worker maintenance is the precise exertion to hold the present representatives by giving better approaches and to perceive different desires for the representatives. The test isn't just to draw in the skilled representatives and to hold them. The goal of the examination is to break down the hierarchical components affecting the representative maintenance and to discover singular variables driving workers to go away from the association and to analyse the vital conditions to hold the representatives. The investigation has done through graphic examination technique and the assortment of essential information has done through single group testing strategy under likelihood inspecting technique. The exploration configuration continued in this investigation is distinct examination. Poll is utilized to gather essential information and calculated survey is utilized for auxiliary information assortment through books, sites. The organization can execute better workplace to the representatives; they can give appropriate employment pivot to rouse them. Give adaptable work routine to the representatives.

1. INTRODUCTION

Compelling worker upkeep is an accurate exertion by administrators to make and build up a region that urges current agents to stay utilized by having approaches and practices set up that address their assorted necessities. Upkeep of key workers is fundamental to the drawn out flourishing and accomplishment of any association. Holding your best delegates guarantees buyer constancy, broadened thing deals, fulfilled accomplices and announcing staff, weighty development coordinating and altogether embedded real information and learning. Specialist upkeep matters as reformist issues, for example, arranging time and hypothesis, lost information, conflicting workers and an expensive proposition for an alliance. Different assessments propose losing a centre chief in various affiliations costs up to various events of his pay.

2. EMPLOYEE RETENTION CONCEPT:

At whatever point the economy gets, it will have positive effect hands on market bringing about greater work choices. This would prompt high turnover rates. As an ever increasing number of associations go through quickly changing complex business condition, their representatives feel questionable about what's to come. The standards of the game continue evolving. The desires for the administration objectives and needs change all the time. This would squeeze the workers which prompts expanded pressure, dispiriting, and non-appearance, diminished profitability, this all will influence the pace of representative maintenance. Since individuals are the most significant resources, losing them costs cash to the association. Shockingly, numerous organizations don't put forth any attempt to diminish worker turnover or discover why representatives leave and the vast majority of them don't depend on any assets to why worker leave. Organizations progressively thinking that its troublesome o hold gifts. Pulling in the best ability is one section where as holding them is another challenge. Representative maintenance is easy to see, and yet it tends to be hard to accomplish. Recognizing what representatives need and need is a positive development. Supervisors must recognize and acknowledge that they are responsible for dealing with the components inside their control to assist with holding their most esteemed representatives.

1.2 THE NEED OF RESEARCH

- ❖ This study centeraround representative maintenance methodologies as an indicator of organization execution as opposed to innovation and furthermore the degree to which individuals esteem, appreciate and have confidence in what they do.
- ❖ This concentrate additionally centeraround representative turnover and reasons for the equivalent.
- ❖ It likewise inspects the future development and representative incentive.

1.3 THE REACH OF THE ANALYSIS

- ❖ The study is to choose the parts influencing support of laborers in the affiliation.
- ❖ These examines furthermore choose holding laborers to make the delegates feel comfort.
- ❖ To awaken the agents to continue working in a comparable relationship with full interest and hereafter give the results to the association it required.

1.4 AIM OF ANALYSIS

PRIMARY AIM

- ❖ To study the worker maintenance procedures regarding PHILIPS ELECTRONICS INDIA Ltd, Chennai.

SECONDARIOUS GOAL

- ❖ To examine the authoritative components affecting maintenance procedures
- ❖ To locate the individual components driving workers to go away from the association.
- ❖ To analyze the essential regulations to hold the workers.

1.5 THE RESEARCH DISADVANTAGES

- ❖ The examine was done just certain no.of workers.

- ❖ The workers weren't prepared to address for scarcely any inquiries.
- ❖ At certain situations workers were not exact in their reactions.
- ❖ Time is the significant imperative. Allowed 45 days time isn't adequate to go top to bottom of the investigation.

1.5 METHODS ON ANALYSIS

Examination philosophy is an approach to melodically tackle the exploration issue. It may be perceived as a study of concentrating how examination is done logically and the techniques received in an exploration study. Philosophy received in this time of work is unmistakable sort.

1.5.1 INVESTIGATION STUDY DESIGN

An examination configuration is an issue plan determining the strategies and techniques for gathering and breaking down the required information. It is the edge work for the examination strategy. Examination configuration dependent on the illustrative exploration strategy utilizing the overview technique and investigation is made on this essential information gathered for this ventures study.

3. DESCRIPTIVE NATURE OF ANALYSIS

Engaging examination configuration was chosen to accomplish the expressed destinations. Examination contemplates are those, who are worried about depicting the attributes of a specific individual, or gathering on deciding the connection between the factors as to be estimated distinct exploration configuration was chosen. The goal of the distinct plan is to answer the "who", "what", and "how" of the subject under scrutiny. Unmistakable exploration is very much organized. Essential information is picked for information examination and there is no optional information taken exploration analysis.

SIZE DEPOPULATION

The general population size taken in the task is 150.

UNIT SAMPLING.

Management staff (MS).

SIZE SAMPLING.

The general example size taken in the venture is 150 respondents of workers.

4. INSTRUMENT OF SAMPLING

A survey is a plan containing different discerning and figured course of action of request regarding to the several pieces of the under scrutiny. In this technique analready printed overview of request coordinated in progression is used to summon information from the critical. The survey has been plot by covering almost the critical plan to accomplish clear results. The survey fuses different choices, dichotomous inquiry and open finished inquiry.

1.5.4 SAMPLING

MODELS FOR SAMPLING

Here the group testing strategy is utilized to gather the information utilizing survey.

SAMPLING CLUSTER

On the off chance that the complete territory of intrigue happens to be a major one, a helpful manner by which an example can be taken is to isolate the region into no. of little non – covering zones and afterward arbitrarily select some of these little zones (normally called groups), with a definitive test comprising of all (or tests of) units in these little regions or groups. Group samplings are normally more dependable per unit cost.

1.5.6 INVESTIGATION DEVICES

- SPAM
- chi-square test
- one sample run test

1. SIMPLE PERCENTAGE ANALYSIS METHOD:

Rate technique is the most well-known strategy utilized. It encourages the analyst to make an examination with two or arrangement of information and furthermore to portray. This relationship is similar relative terms.

FORMULA:

Percentage of respondents = (no. of reactive / total reactive * 100)

2. CHI SQUARE TEST

The chi-square test is a significant test among the few trial of importance created by analysts. The chi-square is a factual measure utilized with regards to inspecting investigation for contrasting the fluctuation with a hypothetical worth. As a non-parametric test, it might be used to choose if obvious data shows dependence or the two groupings are free.

FORMULA:

$$\text{CHI SQUARE} = \sum (O_i - E_i)^2 / E_i$$

O = Observed frequency

E = Expected frequency

3. THE ONE SAMPLE RUN TEST

It is a non-parametric strategy to decide the arbitrariness with which the testing things have been chosen. The run test, in light of the request in which the example perception is gotten, in a valuable procedure for testing the invalid theory H_0 that the perceptions have undoubtedly been drawn aimlessly. A run is characterized as a lot of indistinguishable (or related) images contained between two unique examples or no image.

FORMULA:

$$U_v = 2n_1n_2 + 1/n_1$$

$$UV = n_2$$

$$\sigma^2_v = \frac{2n_1 * n_2 (2n_1 * n_2 - n_1 - n_2)}{(n_1 + n_2)^2 (n_1 + n_2 - 1)}$$

$$Z = \frac{V - \mu_v}{\sigma_v}$$

$$Z = \sigma_v$$

Here, V = No.of funs

U_v = mean

n_1 =the no.of first response

n_2 =the no.of second response

σ^2_v = variance

σ_v = SE(standard error)

SIGNIFICANCE TESTS

HYPOTHESIS: A theory is an announcement about the populace boundary. As it were, a speculation is an end which is probably drawn on sensible premise.

TEST OF HYPOTHESIS:The testing of speculation is a strategy that encourages us to find out the probability of guessed populace boundary being right by utilizing the example measurement.

TYPES OF HYPOTHESIS

1. Nullhypothesis
2. Alternativehypothesis

CHI SQUARE: 1.1

TABLE: A 1.1

Table shows that, **age of the representatives and level of fulfillment with respect to wellbeing and security measures gave by the organization**

| AGE | HIGH SATISFIED | SATISFIED | NEUTRAL | SUM |
|----------|----------------|-----------|---------|-----|
| 20-25 | 2 | 3 | 4 | 9 |
| 25-35 | 9 | 30 | 3 | 42 |
| 35-45 | 18 | 43 | 9 | 70 |
| Above 50 | 5 | 17 | 7 | 29 |
| SUM | 34 | 93 | 23 | 150 |

Null hypothesis[Ho]:There is no huge connection between age of the representatives and fulfillment with respect to wellbeing and security measures gave by the association.

Alternate hypothesis[H1]:There is noteworthy connection between age of the workers and fulfillment with respect to wellbeing and security measures gave by the association

Table 1 :

| S.NO: | O _i | E _i | (O _i -E _i) | (O _i -E _i) ² | (O _i -E _i) ² /E _i |
|-------|----------------|----------------|------------------------------------|---|---|
| 1 | 5 | 7.61 | -2.615 | 6.8644 | 0.90 |

| | | | | | |
|--------------|----|--------|--------|--------|---------------|
| 2 | 3 | 5.59 | -2.575 | 6.6564 | 1.19 |
| 3 | 12 | 14.58 | -2.58 | 6.6564 | 0.456 |
| 4 | 9 | 9.52 | -0.52 | 0.2704 | 0.028 |
| 5 | 30 | 26.04 | 3.96 | 15.68 | 0.602 |
| 6 | 3 | 6.44 | -3.44 | 11.83 | 1.83 |
| 7 | 18 | 15.86 | 2.14 | 4.579 | 0.28 |
| 8 | 43 | 43.4 | -0.4 | 0.16 | 0.0036 |
| 9 | 9 | 10.73 | -0.98 | 2.99 | 0.27 |
| 10 | 5 | 6.573 | -15.73 | 2.47 | 0.375 |
| 11 | 17 | 17.98 | -0.98 | 0.9604 | 0.053 |
| 12 | 24 | 22.426 | 1.574 | 2.47 | 0.11 |
| TOTAL | | | | | 6.0976 |

Test statistics chisquaretest = 6.0976

$$\text{Df} = (\text{Row} - 1) * (\text{Column} - 1)$$

$$= (4 - 1) * (3 - 1)$$

$$= 3 * 2$$

$$= 6$$

P value at 5% significance level = 0.4123

We get P value < test statistics

Critical value at 5% = 12.592

test value < critical value

So, we do not reject null hypothesis.

Henceforth, there is no critical connection between age of the representatives and fulfillment with respect to wellbeing and security measures gave by the association.

CHI SQUARE:

TABLE: 2

Table shows that, experience of the employees and job stimulating & challenging for better performance in the company

| Service | agree | Agree | NEUTRAL | Disagree | Sum |
|---------|-------|-------|---------|----------|-----|
| < 1 yr | 0 | 2 | 1 | 2 | 5 |
| 1-3 yr | 4 | 17 | 6 | 2 | 29 |
| 3-5 yr | 14 | 21 | 5 | 4 | 44 |
| Sum | 18 | 40 | 12 | 8 | 78 |

Null hypothesis[Ho]: There is no critical connection between experience of the representatives and employment animating and trying for better execution in the organization

Alternate hypothesis[H1]: There is critical connection between experience of the representatives and employment invigorating and trying for better execution in the organization

| S.NO: | O _i | E _i | (O _i -E _i) | (O _i -E _i) ² | (O _i -E _i) ² /E _i |
|--------------|----------------|----------------|------------------------------------|---|---|
| 1 | 2 | 2.564 | -0.564 | 0.318 | 0.124 |
| 2 | 1 | 0.769 | 0.231 | 0.053 | 0.069 |
| 3 | 2 | 0.513 | 1.487 | 2.211 | 4.310 |
| 4 | 4 | 6.692 | -2.692 | 7.247 | 1.083 |
| 5 | 17 | 14.872 | 2.128 | 4.528 | 0.304 |
| 6 | 6 | 4.462 | 1.538 | 2.365 | 0.530 |
| 7 | 2 | 2.974 | -0.974 | 0.949 | 0.319 |
| 8 | 14 | 10.154 | 3.846 | 14.792 | 1.457 |
| 9 | 21 | 22.564 | -1.564 | 2.446 | 0.108 |
| 10 | 5 | 6.769 | -1.769 | 2.446 | 0.108 |
| 11 | 4 | 4.513 | -0.513 | 0.263 | 0.0583 |
| Total | | | | | 8.826 |

Test statistics =8.826

df= (Row – 1) * (Column – 1)

$$= (3 - 1) * (4 - 1)$$

$$= 2 * 3$$

$$= 6$$

Critical value at 5 % level = 12.5928.826 < 12.592

So, we do not null hypothesis.

There is a critical connection between the experience of the representatives and employment invigorating and trying for better execution in the organization

5. FINDINGS

- The cross-tabulation analysis towards Participants response on ‘How often do you satisfy with the service quality of your bank?’ and gender of the participants revealed that out of 599 male respondents, about 21.87 percent of the participants has responded that they never satisfied with the bank’s service quality, 30.38 percent of the participants has opted that they are rarely satisfied with the bank’s service quality and about 26.04 percent of the respondents has replied that they are often satisfied with the bank’s service quality and the rest about 21.7 percent respondents perceive that they are every time satisfied with the bank’s service quality. Out of 280 female respondents, about 19.64 percent of the participants has responded that they never satisfied with the bank’s service quality, 33.57 percent of the participants has opted that they are rarely satisfied with the bank’s service quality and about 24.46 percent of the respondents has replied that they are often satisfied with the bank’s service quality and the rest about 22.14 percent respondents perceive that they are every time satisfied with the bank’s service quality.
- The further analysis towards participants response on ‘How often do you satisfy with the service quality of your bank?’ and age of the participants with 25-35 years, about 23.81 percent of the participants has responded that they never satisfied with the bank’s service quality, 31.17 percent of the participants has opted that they are rarely satisfied with the bank’s service quality and about 20.78 percent of the respondents has replied that they are often satisfied with the bank’s service quality and the rest about 24.24 percent respondents perceive that they are every time satisfied with the bank’s service quality. out of 353 respondents, about 19.83 percent of the participants has responded that they never satisfied with the bank’s service quality, 28.61 percent of the participants has opted that they are rarely satisfied with the bank’s service quality and about 27.76 percent of the respondents has replied that they are often satisfied with the bank’s service quality and the rest about 23.8 percent respondents perceive that they are every time satisfied with the bank’s service quality. and about 223 of the participants whose age is under 45-55 years, about 22.87 percent of the participants has responded that they never satisfied with the bank’s service quality, 30.94 percent of the participants has opted that they are rarely satisfied with the bank’s service quality and about 29.15 percent of the respondents has replied that they are often satisfied with the bank’s service quality and the rest about 17.04 percent respondents perceive that they are every time satisfied with the bank’s service quality. Out of 72 respondents whose age is above 55 years, about 13.89 percent of the

participants has responded that they never satisfied with the bank's service quality, 47.22 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 19.44 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 19.44 percent respondents percept that they are every time satisfied with the bank's service quality.

- the further analysis towards participants response on 'How often do you satisfy with the service quality of your bank?' and marital status of the participants revealed that out of 805 married respondents, about 21.61 percent of the participants has responded that they never satisfied with the bank's service quality, 31.3 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 25.84 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 21.24 percent respondents percept that they are every time satisfied with the bank's service quality. out of 74 respondents who are unmarried, about 16.22 percent of the participants has responded that they never satisfied with the bank's service quality, 32.43 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 22.97 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 28.38 percent respondents percept that they are every time satisfied with the bank's service quality.
- The further analysis towards Participants response on 'How often do you satisfy with the service quality of your bank?' and educational qualification of the participants who are SSC qualified, about 17.89 percent of the participants has responded that they never satisfied with the bank's service quality, 33.33 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 31.17 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 17.07 percent respondents percept that they are every time satisfied with the bank's service quality. Out of 516 respondents who are degree qualified, about 21.9 percent of the participants has responded that they never satisfied with the bank's service quality, 31.2 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 24.42 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 22.48 percent respondents percept that they are every time satisfied with the bank's service quality. And about 240 participants are PG qualified, about 21.25 percent of the participants has responded that they never satisfied with the bank's service quality, 30.83 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 25 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 22.48 percent respondents percept that they are every time satisfied with the bank's service quality.
- The further analysis towards Participants response on 'How often do you satisfy with the service quality of your bank?' and house hold income of the participants with Rs 25,000 - 50,000, about 21.08 percent of the participants has responded that they never satisfied with

the bank's service quality, 28.92 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 27.11 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 22.89 percent respondents percept that they are every time satisfied with the bank's service quality. Out of 117 respondents who earn Rs 50,000 - 75,000 income, about 17.09 percent of the participants has responded that they never satisfied with the bank's service quality, 26.5 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 31.62 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 24.79 percent respondents percept that they are every time satisfied with the bank's service quality. And about 480 of the participants who earn Rs. 40,000-50,000, about 21.04 percent of the participants has responded that they never satisfied with the bank's service quality, 33.96 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 23.13 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 21.88 percent respondents percept that they are every time satisfied with the bank's service quality. Out of 116 respondents who earn Above 1,00,000, about 25.86 percent of the participants has responded that they never satisfied with the bank's service quality, 29.31 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 27.59 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 17.24 percent respondents percept that they are every time satisfied with the bank's service quality.

- The further analysis towards Participants response on 'How often do you satisfy with the service quality of your bank?' and occupation of the participants that who are professionals, about 20.89 percent of the participants has responded that they never satisfied with the bank's service quality, 31.56 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 27.56 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 17.24 percent respondents percept that they are every time satisfied with the bank's service quality. out of 344 respondents are employees, about 19.48 percent of the participants has responded that they never satisfied with the bank's service quality, 31.69 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 27.62 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 21.22 percent respondents percept that they are every time satisfied with the bank's service quality. and about 220 of the participants who run business/self-employed, about 24.55 percent of the participants has responded that they never satisfied with the bank's service quality, 31.82 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 20.91 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 22.73 percent respondents percept that they are every time satisfied with the bank's service quality. Out of 36 respondents who are retired from work, about 19.44 percent of the participants has responded that they never satisfied with the bank's service

quality, 22.22 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 36.11 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 22.22 percent respondents percept that they are every time satisfied with the bank's service quality. out of 54 respondents who belong to other occupation, about 20.37 percent of the participants has responded that they never satisfied with the bank's service quality, 33.33 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 16.67 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 29.63 percent respondents percept that they are every time satisfied with the bank's service quality.

- The further analysis towards Participants response on 'How often do you satisfy with the service quality of your bank?' and the area participants are living, about 21.22 percent of the participants has responded that they never satisfied with the bank's service quality, 33.45 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 24.1 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 21.22 percent respondents percept that they are every time satisfied with the bank's service quality. Out of 416 respondents who are urban residents about 20.19 percent of the participants has responded that they never satisfied with the bank's service quality, 30.05 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 27.16 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 22.6 percent respondents percept that they are every time satisfied with the bank's service quality. And about 187 of the participants who are semi-urban residents, about 23.24 percent of the participants has responded that they never satisfied with the bank's service quality, 31.35 percent of the participants has opted that they are rarely satisfied with the bank's service quality and about 24.32 percent of the respondents has replied that they are often satisfied with the bank's service quality and an the rest about 21.08 percent respondents percept that they are every time satisfied with the bank's service quality.
 - The cross-tabulation results between respondents response on 'How often do you satisfy with the service quality of your bank?' with gender revealed that (1.228,3df,>0.05) it has no significant association with in them.
 - The cross-tabulation results between respondents' response on 'How often do you satisfy with the service quality of your bank?' with age revealed that (18.476,df9,<0.05) it has a significant association with them.
 - The cross-tabulation results between respondents' response on 'How often do you satisfy with the service quality of your bank?' with marital status of the respondents revealed that (2.758,df3,>0.05) it has no significant association between them.
 - The cross-tabulation results between respondents' 'How often do you satisfy with the service quality of your bank?' with qualification they possess that (4.546,df6,>0.05) it has no significant association.

- The cross-tabulation results between respondents' 'How often do you satisfy with the service quality of your bank?' with house hold income of the respondents that (9.320,df9,>0.05) it has no significant association between them.
- The cross-tabulation results between respondents' 'How often do you satisfy with the service quality of your bank?' with occupation that (10.781,df12,>0.05) it has no significant association.
- The cross-tabulation results between respondents' 'How often do you satisfy with the service quality of your bank?' with living area of the respondents that (2.145,6df,>0.05) it has no significant association between them.

6. SUGGESTIONS

- ❖ Giving tutoring and profession improvement program to the administration staffs
- ❖ Encourage the workers as far as extra, motivations as indicated by their exhibition.
- ❖ Provide appropriate occupation pivot to rouse the workers.
- ❖ Provide representatives with work plan which are adaptable enough to suit their requirements.
- ❖ The the board needs to talk about profession anchor to the workers in the association. From this, the administration can hold the representatives and build up the likely arrangement of the organization.

7. ENDING INCLUDED

"An investigation on Employee Retention Strategies in Philips Electronics India Limited", Chennai from the length of a quarter of a year and by breaking down the outcome, the end showed up is that most of the people have happy with wellbeing and security measures. The investigation shows that Philips Electronics should design and actualize new maintenance approaches for developing the future development of the association and to lessen the outstanding task at hand of the worker. The examination has demonstrated that the majority of the representative felt that their compensation bundles were low and they recommended to improve workplace.

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