

# GLOBAL JOURNAL

OF MANAGEMENT AND BUSINESS RESEARCH: B

## Economics and Commerce

Absence of Ethics

Influence of Social Business

Highlights

E-Banking Service Quality

Impact on Customer Satisfaction

Discovering Thoughts, Inventing Future

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ECONOMICS AND COMMERCE

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## Consumerism – Consequence of the Absence of Ethics

By Zdenek Dytrt

*Abstract-* Consumerist society is the consequence of the philosophical movement that started to form at the end of the Second World War. Dynamic development of technology required by the war needs started to be asserted in peace conditions of management mainly in information technology and computing.

The philosophy of management reacted on the changes resulting from the political development and the post-war state of economy. It focused on the quantity law that in time changes to quality. Qualitative management that focused on the benefits of information technology and computing started to develop. It increased the attention to measurable values in economics and limited the observation of immeasurable values of economic phenomena. It was done in good faith that desirable development of immeasurable consequences of economic phenomena will be ensured by legislation. For that reason a slogan “what is not forbidden is allowed” was created and it enabled the “dance” among paragraphs with the help of complicated mathematic methods and computing.

*Keywords:* consumerism, management, quality, quantity, technology, methods, managerial ethics, philosophy.

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# Consumerism – Consequence of the Absence of Ethics

Zdenek Dytrt

**Abstract-** Consumerist society is the consequence of the philosophical movement that started to form at the end of the Second World War. Dynamic development of technology required by the war needs started to be asserted in peace conditions of management mainly in information technology and computing.

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Quantitative management enables solving of past problems of society by frequently inefficient methods so that it can simulate success and support of own decisions and profit. Extent of corruption and clientelism, bureaucracy etc. convinces us about it.

Quantitative development of society is dynamic and it frequently surpasses methods of sustainable development of society. Final form of consumerist society as the consequence of quantitative management could be hardly imagined. But it cannot be expected that the contemporary trend of the development of management could be innovated on its own.

Each philosophical trend of the social development evolves and comes alive with the effort of humans. Developed consumerism in management and society for that reason requires enforcing of the innovation of management which would add the observation of qualitative values to the quantitative ones so that the law of unity of quality and quantity would be respected.

*Keywords: consumerism, management, quality, quantity, technology, methods, managerial ethics, philosophy.*

## I. INTRODUCTION

Undesirable economic results of consumer development of society are the most frequently excused by the economic causes or by the failure of individuals. Various methods and forms of financial support and amendments to the already existing legislation that usually cannot solve the problem permanently are recommended to overcome crisis that occur.

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Challenging innovation of existing development of management could be seen in respecting the ethical postulate within the unity of quantity and quality. It, of course, gives rise to the need to solve the further development systematically in context. It is, first, necessary to define various concepts that we use nowadays but there is no agreement on their contents. It means that the solution must be based on the transparent complexity with the help of innovation process.

Efficient challenging innovation of management would respect the undesirable development of consumerist management, growth of social needs of society etc. That requires fundamental solution for the philosophy of strategic objectives of management. They should follow the objectives of the development of the society that have been changing in connection with the dynamic development of technical sciences.

It is the convergence of theory and praxis of management of social reproduction so that they would know their visions and would be able to increase mutual cooperation. The main idea is that the final objectives should be known to all participants and they should focus their activities of production and scientific sphere so that the mutual isolation would not decrease the final effect. Non-complex innovation process decreases its efficiency by unbalanced development.

Further complications result from the fact that quantitative management is appreciated by many. It enables routine at work and increase of social demands without the increase of the work efficiency.

Management must focus not only on the dominant development of quantitative values, without proportional development of their qualitative contents. That enables managed objects to manifest their behaviour as if it was completely isolated systems. There are only relatively closed systems in reality that can neither exist nor evolve without their surroundings.

## II. CONSUMER SOCIETY

When the results of the Transparency International survey on the causes of contemporary behaviour of society were published mainly widespread corruption, disrespect or circumvention of legislation, entanglement of illegal activities to public administration etc. came out. If we take the results of the survey and search for the causes of the situation, we will find out that consumer thinking and consumer behaviour of

individuals and society arising from that still exists in our conditions.

Factors stimulating the cause of origin and development of consumer thinking: 1)

- Formality – ethics in management and business is focused on rhetoric, even though some managers already acknowledge its importance and application in theory and praxis.
- Organizations would like to behave as absolutely isolated systems and they do not want to accept the co-responsibility for the process of sustainable development of society.
- Decision making of managers is based on measurable properties and values of economic phenomena and it overestimates the importance of their quantitative values. Decision making processes neither respect the rules of innovation process nor responsibility for unsuccessful results. Both managers and their co-workers are responsible for them.
- Ethics, responsibility and cooperation within the inner and outer partnership relations is not enforced. Organizations work short-term, there is no team work, they do not create any creative ethical work relations with scientific institutions and ministries
- Speaking of ethics we think of managerial ethics whose definition has not been agreed on but non-consumer philosophy of management cannot exist without.
- Results of survey from the publication: Zdeněk Dytrt, et col, *Manažerská etika v otázkách a odpovědích*, CPRESS, 2011, ISBN 978-80251-3344

The instability of rules limits strategic projecting of business activities and limits the company to operational management. It leads to gaining of fast profit that is often connected with complications with ethical values. The pace of novelization of legislation and implementation of economy management reforms does not correspond with the dynamics of the business development. Possible contradictions are not solved fast enough by courts. In this way educational impact of law is reduced.

Lack of conviction about the benefits of ethics in management and business creates space for undesirable development of consumer thinking that is the counterpart of ethical decision making. Permeation of consumer thinking to management and business leads to the deformation of ethics. Such state of market environment helps to contribute to consumer behaviour of society.

If we are to evaluate the relation of managers to ethics, it is necessary to differentiate. Strategic decisions of big companies usually arise in the parent company. Ethics is not believed in once non-ethics brings profit and recognition to someone. Unethical methods in business are sometimes even admired. By applying of

the ethics in management of each of us business in economic environment would strengthen both stability and competition.

Ethical thinking in decision making is important not only in praxis of management in individual organizations. It is also important as it brings the feeling of satisfaction from the results of a well done job to managers and their co-workers. These feelings act anti-depressive and they are the stimuli for further innovation activity of workers in the process of strategic sustainable development of managed objects.

a) *Is it possible to prevent consumer behaviour?*

✚ Upbringing, Education, Setting Examples.

- in family, private and social organizations (stabilization of workers, minimization of undesirable fluctuation)
- systematic and life-long education.
- being synthetic and analytic .

✚ Education to ethical thinking and behavior.

- on all levels of education including universities, appropriately concretize the use of contents and the system of ethics in management.
- humanization of information on public net, publishing of successful innovations in management and sanctioning the results of non-ethics.

✚ Thinking and working strategically.

- Overcoming undesirable phenomena in us, in the company and in the society.
- Admiring neither consumerism nor non-ethics and follow its consequences.
- Publishing of ethical approaches of managers.
- Preventing of unethical decisions – get to know the problem deeply, solve it on the basis on knowledge, possibilities and analysis of bad decisions...

✚ Transparent behavior.

- Thinking and behaving in the category “we” not “I”.
- We are part of social and economic environment.
- Cultivating ethics both in dealings and behaviour in themselves as well as in the environment.

✚ Partnership is responsibility (winner – winner).

- Developing of team work, associations in thinking, managing of human resources and fair relations in cooperation.

✚ Management deciding about the realization of changes (innovations).

- Respect the rules of innovation process – continuity, complexity, consistency and realization of innovation in an appropriate time and with appropriate methods
- Respect the uniqueness of managed object and its environment, consider the specific conditions as a reserve of business.



- Not evaluate the success of decision (innovation) in a short term.
- ✚ Seeing a target of decision making in a goodwill of a managed object.
- Considering the decision as creating innovations
- Maximizing of short term profit is connected with consumerism.
- The goodwill of the company results from a long term stable position on the market and ethical satisfying of needs and interests of economical and social environment.

b) *Who is a manager?*

Manager is anyone who manages and decides about a change of contemporary state of a particular problem. That is the state that was decided about in the past and that was overcome by further development. Management is a science that is not connected to a job position and it concerns us all as we all make decisions about our lives and responsibility at work. Management is a tool of strategic management and tactic fulfilling of own or given goals. It is impossible to find a solution to any problem without applying the management and the outcome of decision. Manager’s philosophy of the one who makes a decision is important. In case it is not connected with ethical principles success cannot be expected.

Where could the ethical principles of decision making be gained? The existence of unity of quality and quantity law must be reminded. It requires the unity of both to be respected already in the decision making process. Needless to say the unity of quantity and quality applies to everyone who makes decisions. The factors of decision making process differentiate not only according to level of management and social importance, that is according to the character of decision that is an innovation. The level of innovation is influenced by its contents and extend of a problem being solved that should correspond with its social or functional position, as well as the appropriate level of solved problem.

Management is manifested in decision making process. If every decision means a change of contemporary situation, that it is necessary to be considered an innovation, resp. innovation process, that, to be successful, requires innovation rules to be respected. Successful decision making assumes preventing of creation of bottleneck within the managed object. Manager should not be a general but a leading member of a working team.

To enable manager fulfill this role, manager must be able to use strategic and creative thinking that results from the nature of managerial ethics and communicative abilities. The necessity of adequate information is closely connected to it. It is not desirable to obtain the information by unethical methods due to the fact that its quality could be influenced by that. That is why it is effective to actively cooperate with scientific institutions and ministries and seek the convergence of goals so that the methods as well as the decisions are appropriate for the future innovation to come to life.

Ethical competition is not based on non-ethical methods of gaining information at any cost but on cooperation with institutions of common interest. It is one of the reasons why the managerial ethics both in theory and praxis of management is inevitable.

c) *Managerial Ethics – Qualitative Management*

The name managerial ethics was created so that the desirable application of ethics in philosophy and practice of management theory was emphasized. In case the effort of maximization and acceleration of profit of producers and workers is not supported by the ethics and creativity of work productivity a spiral of undesirable influences and intensity of undesirable impacts on business climate of society evolves.

Managerial ethics is considered a qualitative innovation of methods of contemporary contents of managerial work both in the field of companies and public administration. It ensures qualitative values within the unity of quantity and quality management.

*Table 1: System of managerial ethics – Qualitative Management*

Business Ethics	Subsystem	Output
Morality	Character of Managers	Moral Dispositions
Competencies	Work Ethics	Manager's Personal Presentation
Application – realization	Professional Ethics	Management Effectiveness

i. *Elements of the Subsystem Morale*

- principles of general morality.
- ethical legislation – (dilemma of managerial ethics).
- influence of history and reaction on the development of society.
- responsibility for behaviour and decision making.
- internal conviction about role of morale.
- improvement and self-education of moral attitudes.
- enforcement of morale and creativity in everyday doing and thinking.

- ii. *Elements of the Subsystem Competence*
  - theoretical and practical knowledge and experience
  - responsibility for qualitative growth of managed system
  - responsibility for the results of decision making and the way of realization
  - long-life education (own, co-workers)
  - knowledge and respecting of specific conditions of managed object
  - creative thinking – ambitious innovations – strategy – tactics
  - application of synthesis and synergy in management.
- iii. *Elements of the Subsystem Application – Realization*
  - systemic application of subsystems and elements of managerial ethics
  - stimulation and evaluation of ethical approach of workers
  - stimulation to creative work and motivation of workers
  - systematic intensification of managerial ethics
  - analysis of ethics contributions to management
  - deepening of the development of ethics in own managerial work (management – management)

### III. DECISION MAKING – CREATING OF INNOVATIONS

Present development of theory and praxis of management depends on the boom of the development of technical sciences and on maximal use of technology in management work. From the point of view of management it is both a positive that enables the acceleration and quality processing of information which serves as the advantage for the needs of decision making process. On the other hand the obtained information is incomplete as it only reflects the quantitative values that are presented by technical-economic indicators.

We forget that the indicators are only able to represent measurable phenomena. It could be said that it is non-complexity of management as it actually opens space for the use and realization of any method of maximization. Due to the fact that management is a matter of human beings and their uniqueness it is not possible to rely only on legislation that ethical values of management will be respected. It is mainly due to the fact that from the discussion of lawyers themselves often arises the fact that legislation does not utterly have to respect the principles of managerial ethics.

Creation and growth of imbalances occur owing to the dynamics of technical and social-economic development of the society. It is a natural process that depends on the tempo of development of science and technology that must be anticipated and regulated. The

solution of the arisen problems requires a change of contemporary situation that is considered an innovation.

Not every innovation is unfortunately positive so that it would be a guarantee of efficient decision making process. There are also negative innovations that usually lead to negative or unethical results. Innovation has the form of sinusoid. Negative innovations are shown in its lower part.

Positive part of innovation is the goal of responsible management and it solves every problem efficiently. On the other hand the negative part of innovation does not solve the responsible management but the undesirable goals of a manager. They could be either intentional (corruption, causing crisis) or unintentional as a consequence of incompetence.

**The level of innovation** determines the extent and importance of innovation for managed object. It defines the action radius of innovation that should correspond to the organizational level on which a manager functions because it enables functioning of synergy effect in functioning of organizational structure project.

Frequency of innovations results from the frequency of them being enforced in time. The smaller importance of innovations for a managed object, the higher frequency and on the other hand the higher importance of innovations for a managed object the longer the longevity should be so that the frequency should be smaller.

#### a) *Rules of innovation process*

*Continuity* – concerns both positive and negative part of the sinusoid. It lies in division on three parts.

- invention of decision should be verified from the point of its efficiency whether the fulfillment in time will be efficient on the basis of a change of inner and outer conditions. In the positive case an order of the manager and responsible worker must be given. That is the first stage of innovation.
- Second stage of innovation is the time space in which the innovation fulfills the aims for which it was created. It is its boom that unfortunately is individual and depends on the importance and extent of wear to its demise in time. The second stage of innovation is considered a boom of innovation.
- No innovation can be long lasting, that would mean stagnation and termination of a company. That is why it is necessary to monitor the extent of wear of innovation in time and prepare new solution according to developing conditions. On the contrary, if a manager wants to secure themselves, if they want to apply new innovation earlier, yet in time of boom, the anarchy in the managed object would arise.

*Timeliness* – The rule of timeliness is a difficult task that requires information that must be worked with. The

problem of gaining it should already be ethical. It should be dependent on public involvement of a manager, ethics in behaviour and experience. The rule of timeliness is related to the rule of continuity and adds time aspect to it. It is about the minimization of the period of anarchy. That is the time of moral wear of the first innovation and decision making about term of further innovation. That is a desirable situation mainly from the point of view competition and growth of expenditures connected with lowering the tempo of production.

We often come across breaching of the rule of timeliness in practice because for several reasons the management is not ready to make a decision about the start of further innovation. In this way the period of anarchy arises that is connected with undesirable consequences. Investment development is the frequent example.

In the period of anarchy of innovation process of managed system it is always about an insufficient definition of the goals of innovation and unpreparedness of constituent factors of its inner structure. The rule of timeliness aims to minimize the period of anarchy by preparing a new innovation already in the period of boom of still valid innovation.

Essential is the decision when to start preparing a new innovation and mainly when to set the date of its realization. If it was still in the period when the previous innovation is functional, it would bring anarchy into the system and the period of anarchy would arise.

The basis for the estimation of tempo of fast and qualitative solution for problems and quality of decision making is the information technology and computing and opinions and experience of experts either co-workers or cooperation with scientific and specialized institutions. During the period of anarchy of innovation process of managed system it is often about the insufficient definition of the goal of innovation and unpreparedness of coherent factors of inner structure.

*Complexity*– Non-complex asserting of innovation usually brings lower or negative effect, if we solve the problems isolated, without searching for consequences that are related to the problem being solved, as well as inquiring the causes of their origin and correlation. Complexity of decision (order) is ensured from the point of overall impact on the managed object, that is both from the horizontal point of view (width of action radius of innovation) and vertical point of view, action radius of innovation process (order of innovations). The condition of complexity is fulfilled if a given problem is being solved in all basic areas and problems of the managed object as well as the relations that exist among them.

It is about creating of innovation net that is from the horizontal point of view usually divided to seven factors that solve the crucial bottleneck that could arise either now or when the innovation is applied (f. ex. it

could be insecure entries into the system, quality and number of workers, organization of the environment, production technology etc.).

From the vertical point of view it is the order that is the number of managed levels (or their inner structure) that should participate in the realization of innovation process. Each factor means a problem that a particular problem should solve and for which a certain worker should be responsible for. The innovation should be incentive and should arise innovation in each part of the innovation net. The aim is to fulfill every part of the net which actually means delegating of particular rights and duties. The innovation net is the important aid of a manager that is nowadays missed.

*Consistency*- Fulfilling the rule of consistency ensures a manager with information about the efficiency of previous and about the need of future precautions within the innovation process of managed object. The tool to enforce the condition of consistency is the analytic activity of measurable and non-measurable values that were reached within the functioning of managed system and what economic and social benefit they brought. Computing and information technology also play in important role in this process.

Significant condition of successful analysis as the basis for qualified and responsible decision making about the strategic development and assessment of managed object, that is contents of innovation and when the strategy of contemporary theory and practice of management of particular system should be enforced. It mainly concerns respecting the complexity and synthesis that is the unity of quality and quantity within the management and evaluation of results of economy.

The extent of synthesis depends on the level of management the information should serve to. The higher the organization pyramid of management is, the higher extent of synthesis of information the top manager needs for own activity. The management system should mainly be synthetic. On the other hand the lower the vertical level of organization of management is the approach should be more analytical. But it cannot do without synthetic approach so that they could both successfully participate on the management system as the whole. It means that synthetic approach cannot be marginalized otherwise the managers on the managerial level of subsystem would not be able to participate on managing of the system as the whole. To motivate the workers it is essential for them to know why they work and what the importance of their work is.

The information that are obtained from the analysis of results of economy, from accountant record and statistics have the form of technical-economy indicators. It is necessary to create systems of indicators for complex evaluation of results of economy but it is

essential to add survey or even verbal evaluation of methods through which the results were obtained.

If we are aware of the fact that the quantitative values are not sufficient enough then we do not think about leaving the system of work with indicators but we look for quantitative relations and connections. It is about systematic monitoring of quantitative and qualitative properties of economic, social and political phenomena to understand their behaviour and developing tendencies. Even here we cannot do without respecting the principles of managerial ethics.

#### IV. CONCLUSION

Consumer society is not static and it still develops and we are not able to imagine its final form. According to the topical experience it can be seen that consumerism in the society develops dynamically and aggressively. We know that we all are consumers and that we aim to create desirable balance between the necessary and unnecessary needs. That of course concerns each of us.

It is also known that to reach the desirable balance between the necessary and unnecessary needs respecting the principles of managerial ethics is essential. It is clear that it is not a short term struggle and that many of us are interested neither in its causes nor in its results. It is certain that not everyone is convinced about the necessity of this effort and about the tools used to overcome it or even about the necessity of its innovation because they are satisfied with the contemporary situation.

It is mainly necessary to reevaluate contemporary philosophy, theory and practice of management that has been stagnating since the last century because it focuses mainly on technology of management. It is a huge task for educationists on all levels of educational process because younger graduates might not be able to understand this problem.

The centre of problem solving lies in ethical cooperation between fields of science and production so that they link in collective effort to solve the problems of quantitative management both in itself and in the society. Cooperation of everyone is no less important than the creators and realizers of all changes–innovations are.





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# Structural Evolution and Influence of Social Business to Eradicate the Social Problems in Bangladesh: A Global Perspective

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**Abstract-** Social business is an innovative idea which connects the business and society to eliminate poverty, hunger, unemployment and any other social problems. This study is based on the notion of structural evolution and influence of social business to eradicate the social problems in Bangladesh. This study is conducted based on secondary data and the type of the research is descriptive in nature. The research findings revealed that social business has the significant differences between traditional business and Corporate Social Responsibility (CSR) as well as it has generated a lot of positive social impact like poverty reduction, create employment opportunities, reduce aid dependency, and finally, there is an option to mobilize the private sector resources.

**Keywords:** social business, eliminate poverty, hunger, unemployment, evolution, adaptability, CSR, mobilization.

**GJMBR-B Classification:** JEL Code: M1, M14, M21, M31, O35



*Strictly as per the compliance and regulations of:*



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# Structural Evolution and Influence of Social Business to Eradicate the Social Problems in Bangladesh: A Global Perspective

Mohammed Shakhawat Hossain<sup>α</sup>, Aminul Haque Russel<sup>σ</sup> & Lakkhan Chandra Robidas<sup>ρ</sup>

**Abstract-** Social business is an innovative idea which connects the business and society to eliminate poverty, hunger, unemployment and any other social problems. This study is based on the notion of structural evolution and influence of social business to eradicate the social problems in Bangladesh. This study is conducted based on secondary data and the type of the research is descriptive in nature. The research findings revealed that social business has the significant differences between traditional business and Corporate Social Responsibility (CSR) as well as it has generated a lot of positive social impact like poverty reduction, create employment opportunities, reduce aid dependency, and finally, there is an option to mobilize the private sector resources. Also, the research findings showed that the social business faces some challenges like commercial viability, issues of motivation, financing problem, legal and regulatory framework, performance measurement criteria, adaptability problem and absence of standard reporting system.

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## I. INTRODUCTION

The world economy has changed in the beginning of the 1990s. With the end of the Cold War, the free market economy extent throughout the world leading to a remarkable economic boom. At the same time, social and political clashes have also captured our lives. Also, Wall Street consequences represent the problems of the free market economy. Voracity and irresponsibility often consume those who seek big profits and bonuses. The free market economy cannot end hunger, unemployment, and poverty. In fact, it often causes these problems. The distribution of resources in the world today is unequal and there is a huge gap between the haves and have-nots. The consequences of this imbalanced distribution have caused poverty, unemployment, illiteracy, poor health, and other social problems.

To tackle the social problems and for the purpose of sustainable development, Nobel Laureate and Managing Director of Grameen Bank Prof. Dr. Muhammad Yunus have developed the concept of

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"Social Business" for the purpose of achieving maximum social benefits. Then, later different scholars explain and introduce this unique concept in different way. Michael Porter has shown some arguments for social enterprise (business) over traditional CSR. Porter wrote: "Corporations must create economic value in a way that also creates value for society by addressing its needs and challenges". Also, Porter lays out his concept of "shared value". Companies are urged to "reconnect company success with social progress" and "take the lead in bringing business and society back together". Porter's arguments and writings are closely associated with Yunus's concept of social business. Prof. Kotlar has written a new book 'Marketing 3.0 (From products to customers to human spirit)'. He has written two entire chapters on social business enterprise as a way to achieve millennium development goals (MDGs), set by the United Nations keeping Prof. Yunus's social business model and Grameen's social business ventures as his focal points. The Guardian has published an article titled corporate social responsibility (CSR) is dead, long live social enterprise'. What Michael Porter and Philip Kotlar are saying in 2011, the same thing was told by Prof. Muhammad Yunus three years back in 2008 in his book, "Creating a World Without Poverty: Social Business and the Future of Capitalism" and again in 2010 in his another book, "Building Social Business: The New Kind of Capitalism That Serves Humanity's Most Pressing Needs."

## II. LITERATURE REVIEW

There are a lots of research works on how to start and manage a traditional business. But, a few research is conducted which is not enough for collecting the knowledge about a successful social business.

M. Khalid Shams (2009) describe that Grameen Family of Companies play an important role to solve particularly poverty, and they always work for socio-economic development of rural people. Now, Grameen family has developed new idea i.e. social business. It is true that they can successfully run the new type of business and building them into financially sustainable ventures within the shortest possible timeframe. Sayema Hoque (2011) explained the basic overview and current trend of social business in Bangladesh and other

countries. Also, show a comparison between social business model and traditional business model. Md. Nazmul Hossain (2011) explicate that the concept of social business should be introduced in our academic curriculum. There are lots of researche works done by the western countries researchers and they already included it as a major course in university level. This idea is developed in our country but still it is not recognize as an academic course. Also, it is not required to think that all the time knowledge will come from western. So, this is the perfect time to introduce social business in our academic curriculum. Usmita Afrose (2012) shows operating procedures and marketing implications of social business. Furthermore, identified social business is a powerful technique of creating and retaining the brand image and gaining a competitive advantage of the company's instead of corporate social responsibility (CSR). In future, social business is more effective and sustainable issue for solving different social problem in our country. Dr. ZaidiSattar (2012) stated that still the world economy is turmoil situation due to the inefficiency of capitalism. Profit maximization is the main motive of capitalism system but social business is discontinued from such selfish concept. Wimmer(2012) detected that the activities of Grameen Shakti, and to identify how a social business can change the daily lives of rural people. She perceives the role of social business to the society. EzgiYildirimSaatci & Ceyda Uper (2013) shows the clear idea about the Corporate Social Responsibility (CSR) and Social Business. Social business and CSR have much in common in that sense; both are take interest to solve the social and environmental issues. Moreover, there is the difference between two philosophies, based on their purposes, structures, targets, profit related policies, compliances issues, and shareholders' perspectives. Parisa Islam Khan (2015) emphasized on creation of value through customized marketing programs like innovative needs & wants based offerings, segment based pricing approaches, strategic partnership for distribution, building relationship with local community, use local dialect or languages for marketing communication & studies the difficult policies & procedures. Masum Billah(2015) describe that social business is looking for market-based solutions to solve the different types of social problems. Also, thought that traditional capitalism, corporate social responsibility is apparently failed to protect the interest of the poor people. But, finally research proved that social business model (like, BASF Grameen and Grameen Shakti) is benefited for the people of Bangladesh. Andrew Rebeiro-Hargrave et al.(2015),they have identified the contributing factors which are significant for evaluating performance of each market destination and selection of social business portfolio from the social point of view with maximum social impact. Jean-Luc Perron (2011) noticed that Professor Dr. Yunus developed the idea of

social business much before the global economic crisis surfaced to solve the major social problem. It is a combination of entrepreneurship and selflessness, which aims to achieve social goals.

### III. OBJECTIVES OF THE STUDY

Social business is a relatively new idea. This innovative concept empowering people's lives is spreading fast. The main purposes of this study are –

1. To show the structural layout of social business.
2. To compare the social business and traditional business.
3. To show the development scenario of social business in Bangladesh and rest of the world.
4. To analyze the performances i.e. social impact of social business in the context of social issues.
5. To make some recommendations for adapting the new idea of social business.

### IV. LIMITATIONS OF THE STUDY

In conducting this research, a primary limitation is that sufficient numerical data is not available for statistical and econometric analysis.

### V. RESEARCH METHODOLOGY

This research is descriptive in nature which has been conducted based on the secondary sources. It consists of books on social business by prof. Dr. Muhammad Yunus, different articles on social business and corporate social responsibility, case studies, working papers, The Yunus Centre Social Business Design Lab, different social business firms and other few relevant websites. Also, followed social business ventures operations in social, agricultural, health, environmental areas etc.. Statistical and econometrics analysis is not possible due to the lack of sufficient data.

### VI. STRUCTURAL LAYOUT OF SOCIAL BUSINESS

#### a) *Concept of Social Business*

Social business is a cause-driven business. It must be financially sustainable and mission-oriented. The company must achieve its social objective and at the same time cover all costs through a revenue model. The success of the business is not measured by the amount of profit made in a given period, but the impact of the business on people or the environment. Investments in social businesses purely support the accomplishment of a social objective, and an investor should desire no financial gain. In fact, in a social business, investors/owners can gradually recover the money invested, but cannot take any dividend beyond that point. Social business is a non-loss, non-dividend Company which is created and designed to address a social problem. (Prof. Dr. Muhammad Yunus, 2007). "Social business is a powerful concept at the

intersection of the social and business realms. The objective is to apply the professionalism and efficiency of the business world to solve the world's most pressing social problems. And to do so, in a self-sustaining way, providing for choice and personal responsibility for those who benefit from it." (The Boston Consulting Group, 2013).

Therefore, social business model is to provide opportunities for the investors or the business owners to make profit from their investments for their society and to create lasting effects for the marginalized. All the net profits remain within the company for further development and extent. The investor will get the principal amount back, but nothing beyond that. A company operating as a social business needs to work profitably in order to cover initial costs and to invest its earnings in the expansion of the business. In this way, their products become available for the poor. The ultimate goal is to enrich and empower people.

**b) Types of Social Business**

There are two types of social businesses whose feasibility would like to discuss about:

*Type I* is a non-loss, non-dividend company devoted to solving a social problem and owned by investors who reinvest all profits in expanding and improving the business. This type I business focuses on providing products or services with a specific goal of social, ethical and environmental friendly. For example, Grameen Danone, is working to solve the problem of malnutrition by selling affordable yougurt fortified with micronutrients. Grameen Veolia Water addresses the problem of arsenic-contaminated drinking water by selling pure water at a price the poor can afford. BASF Grameen will reduce mosquito-borne diseases by producing and marketing treated mosquito nets. There are many other examples - some already in operation, others in the making. *Type II* is a profit-making company owned by poor people, either directly or through a trust that is dedicated to a predefined social cause. Since

profits that flow to poor people are alleviating poverty, such a business is by definition helping to solve a social problem. Examples of *Type II* social business are Grameen Bank, which is owned by the poor people who are its depositors and customers. Grameen-Otto, it will be owned by Otto Grameen trust, which will use the proceeds to benefit the people of the community where the factory is located. The difference between these two types can be stated simply – one is internally focused and the other is externally focused in its services. (Yunus, 2010)

**c) Principles of Social Business**

Prof. Dr. Muhammad Yunus indicated seven principles to define and categorize a business as Social:

1. Business objective will be to overcome poverty, or one or more problems (such as education, health, technology access, and environment) which threaten people and society; not profit maximization.
2. Financial and economic sustainability
3. Investors get back their investment amount only. No dividend is given beyond investment money
4. When investment amount is paid back, company profit stays with the company for expansion and improvement
5. Environmentally conscious
6. Workforce gets market wage with better working conditions
7. ...do it with joy. (Yunus, 2010)

**d) Areas of Social Business**

Everyone can start a social business. There is no obstacle to entry. But it owners must have the goal of resolving the social problems. The problems can be small or big. Many countries are trying with this to eliminate their social problems. The expectations are growing as well. The poor and the marginalized are benefiting from this idea. It can be started in a variety of areas which show in the figure (01):

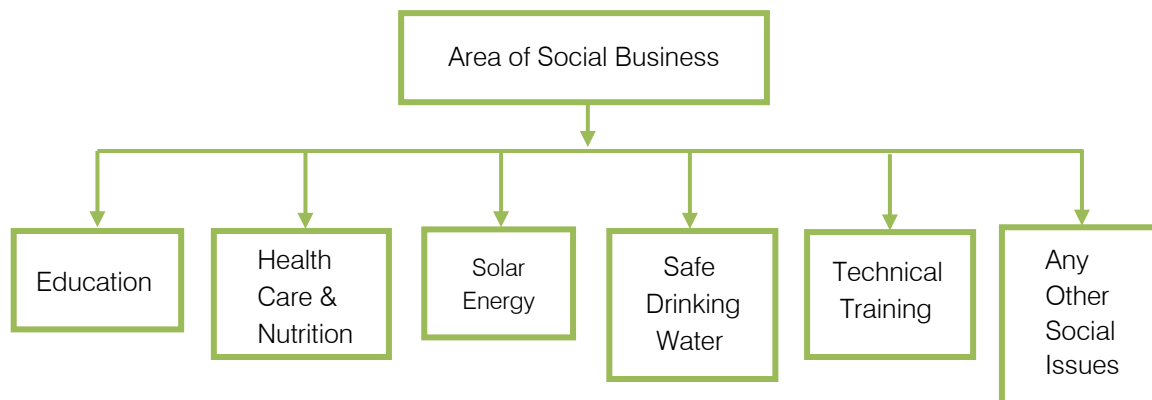


Figure 01: Areas of social business

Source: own construction



Social business model is developing based on the economic framework, non-dividend Company to solving the social problems, such as healthcare, education, sanitation, water pollution, unemployment and environmental degradation. Several companies based on these ideas have been launched in Bangladesh. Some leading global brands such as Danone, BASF, Adidas and Uniqlo, among others, have been working with Grameen to develop some essential products such as yogurt, mosquito nets, shoes and clothes at an affordable price.

**e) Process or Steps of Social Business**

**Choosing the right focus Area:** All types of business entity firstly identify the needs of the customers. In this point of view, social business is not dissimilar from existing business model. Social business also concentrates its efforts to addressing the unmet social need or unsolved social problem. So, there are three factors should be considered when choosing the required right focus area – First, companies should start from a baseline of their core capabilities, goals and potential business interest; second, to develop a sound understanding of the root cause or causes of the problems not just its symptoms; third, to understand the landscape of stakeholders, regulatory environment and activities of other players.

**Designing a successful business model:** To achieve the real impact, however, a social business must tailor its product or service to the needs, culture and local tastes of targeted population. After that, one of the biggest challenges for social business is to sell products at affordable prices to the worlds neediest – often the poorest of the poor. For removing the clash between affordability and sustainability, social business considers three differentiated pricing options. One is to charge the lowest possible price to reach people most in need. The second option, a moderate premium price, is possible if the additional value is clear. The third option is to price products differently for different customer segments, charging prices based on a customer’s ability to pay. We know that, most of the poor people live in rural areas unreachable through established distribution networks. So, to succeed social business must rethink how they physically reach their target customers, adding traditional commercial channels within novative methods of distribution. Finally, for many reasons, getting target populations to buy and properly use a new social product is difficult. Due to the lack of education, customers are not aware about the value that the social business is offer. Therefore, to create demand for its offering, a social business must develop marketing that effectively reaches and communicates a clear value proposition to the target population in need.

**Continuously learning and adapting:** Throughout the development process, the business model must be

continuously monitored and adapted to ensure that it is economically feasible and delivers real social impact. This learn-and-adapt cycle can be approached in one of two ways. This “learn by doing” approach involves entering a market quickly with a small-scale prototype and gathering direct feedback i.e. take a fast mover advantage and try to introduce new ideas in the marketplace quickly. Another way, some proactive planning, market research, and refinement of the business model can minimize the risk of failure. But waiting too long poses its own risk because unless a concept is tested in the market; there is no way to know if it will actually succeed or not.

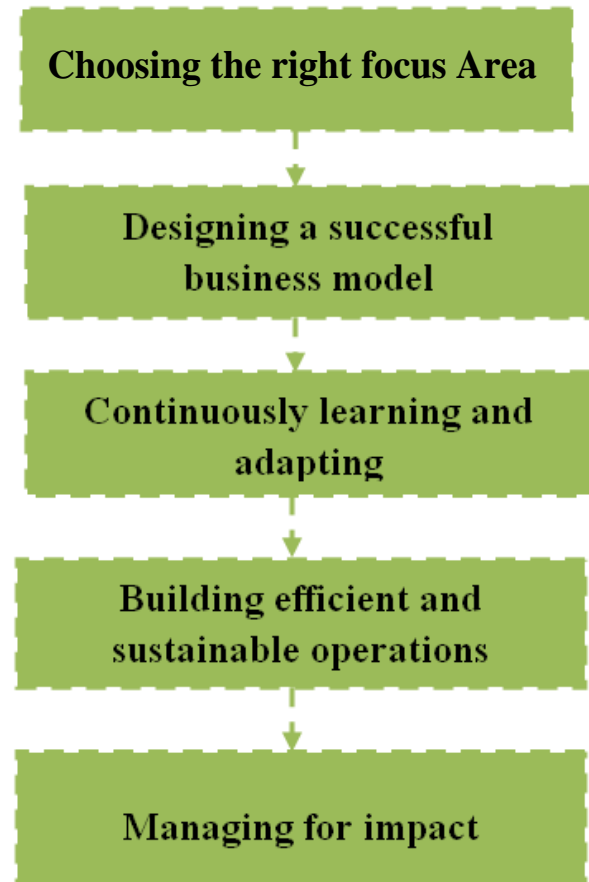


Figure 02: Steps of a successful social business

Source: BCG Analysis

**Building efficient and sustainable operations:** Social business can only be achieved long-run benefits, if it building efficient and sustainable operations. To remain viable over the long term and increase the social impact, social businesses must structure operations and partnerships effectively, hire and retain the right talent, and design operations to be as lean and efficient as possible. If it possible, then social business delivering real social impact and doing so self-sustainably.

**Managing for impact:** Success of social business means two things one is delivering real social impact and another, doing so self-sustainably, without the financial support of a corporate partner or outside donations.

Outcomes of a social business may seem intangible or difficult to evaluate. But, clear metrics can help to quantify the impact of a social business on the target population. At a minimum, social impact should be measured along two dimensions: the impact on each beneficiary and the number of targeted beneficiaries reached. For instance, an initial analysis comparing Grameen Shakti's solar home systems to the kerosene alternative suggests that the average household with a home system reduces its carbon dioxide levels by roughly 0.25 tons per year and generates net annual savings of €58. The firm reveals a total reach of about 1.2 million households, about 3,14,000 of which are estimated to be in the targeted population. Ultimately, increasing social impact requires scaling up the social

business to maximize the number of beneficiaries reached.

**f) Comparison Between Traditional Business & Social Business**

We all know that the earliest form of business was barter, (the exchange of one goods for other goods without intervention of money). Then the existing business was developed i.e. we talk about traditional business which is recognized as a vehicle to earn money, to make profit. The whole idea of traditional business was built around the idea of making money. In the 21st century the corporations fail to create economic value in a way that also creates value for society by addressing its needs and challenges.

*Table – 01:* Comparison between Traditional business and Social business

Traditional business	Social business
Profit maximization.	Social benefit maximization.
Dividend is distributed to the owners.	No dividend is distributed to the owners.
Traditional business always concerned with increasing the shareholders' value.	Social business is concerned with maximize value derived to society as opposed to the financial value delivered to shareholders.
Traditional investors invest for his / her own benefits.	Social investors invest for others benefits.
Most of the time employees deprived from getting appropriate salary.	It is ensure by the company, employees get wages in market rate.
In the traditional business owner can bear all the capital, profit and loss.	In the social business owner can get back only the initial investment.

**g) Comparison Between Csr & Social Business**

Till people think that social business is one kind of Corporate Social Responsibility (CSR). But there is

huge gap between these two concepts which are given below:

*Table – 02:* Comparison between Corporate Social Responsibility (CSR) and Social Business (SB)

Corporate Social Responsibility (CSR)	Social Business (SB)
It is profit sharing.	It is non-dividend.
In case of CSR, fund is aside from the small portion of the profit.	In case of SB, fund is making from any individual, any company, even government.
The effect of CSR is one-time.	The effect of SB is longer period.
CSR is used to build a corporate image.	SB is used to solve the any social issues or problem.
It is not sustainable.	It is sustainable.
The ultimate objective of CSR is making profit.	The ultimate objective of SB is maximizing the social benefits.
CSR is a strategy within a company.	SB is itself a company.
It is the legal / compliance obligations for any organization.	Compliance of a social business is "Selflessness" to engage in a social problem solving.

## VII. SCENARIO OF SOCIAL BUSINESS IMPACT IN BANGLADESH

Table 3: Impact of social business in Bangladesh

Name of Company	Facts
GrameenDanone Foods Ltd.	<b>Relevant Social sectors:</b> Health
	<b>Nature of Product:</b> Yogurt fortified with micro-nutrients
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> 56% of the worlds' under the aged of 5 year's children suffer from moderate to severe malnutrition. The long-term effect of malnutrition cause economic underdevelopment.
	<b>Social Impact:</b> Reduce poverty by including local communities in all stages of the business operations. Also, it has created 1,600 jobs opportunities.
Grammen Veolia Water Ltd.	<b>Relevant Social sectors:</b> Health
	<b>Nature of Product:</b> Delivering drinking water by tap point network
	<b>Source of fund:</b> Self-Financed
	<b>Social Problem:</b> 37 million people of Bangladesh are at risk of arsenic poisoning.
	<b>Social Impact:</b> Reduce the arsenic poison by providing pure drinking water. Employment: employees 21, water keepers 45, and jar distributors 10.
BASF Grameen	<b>Relevant Social sectors:</b> Health
	<b>Nature of Product:</b> Long-lasting (2 to 5 years) insecticide-treated nets.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> 11 million people in Bangladesh are at risk of malaria. Dengue has also been a critical problem since 2008.
	<b>Social Impact:</b> Protection against insect-borne diseases for more than 75,000 families.
Grameen Intel Social Business Ltd.	<b>Relevant Social sectors:</b> Agriculture, Health, ICT.
	<b>Nature of Product:</b> Software for soil test and advice for the type and amount of fertilizer needed, screen for high-risk factors in pregnancy.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> Lack of agricultural efficiency and unsystematic use of fertilizer. Also, 12,000 mothers die annually in Bangladesh from pregnancy-related complications.
	<b>Social Impact:</b> Farmer uses this software for soil analysis, and then results are that crop yielding is increase 30% to 40%. 1,354 pregnant women separated per year. 110 Jobs and a job multiplier that ensures additional and better job opportunities for farmers and women.
GrameenYukiguniMaitake Ltd.	<b>Relevant Social sectors:</b> Agriculture
	<b>Nature of Product:</b> Cultivation and processing of large and small mung beans.
	<b>Source of Fund:</b> Partnerships
	<b>Social Problem:</b> Underemployment, poverty, and malnutrition in Bangladesh, women face hardship, lack of knowledge in the agriculture sector.
	<b>Social Impact:</b> Create more than 18,000 jobs. On average, farmer's income increased 20% over last year's levels. Agriculture efficiency increased from 800 kilograms per hectare to 1,200 kilograms per hectare.
Grameen GC Eye Care Hospital	<b>Relevant Social sectors:</b> Health
	<b>Nature of Product:</b> Three hospitals offering general eye examination and special surgery.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> 7,50,000 blind people, 2,50,000 people with ametropia (low vision) problems. 3 million people with other eye problems in Bangladesh. There are only 1,400 ophthalmologists in Bangladesh.
	<b>Social Impact:</b> Avoided average cumulative loss for Bangladesh's GDP over the lifetime of treated patients €4.5 billion. More than 237 jobs created.
	<b>Relevant Social sectors:</b> Health

Grameen Caledonian College of Nurshing	<b>Nature of Product:</b> Nursing/midwifery school to contribute to nursing health workforce.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> <i>Lack of nurse:</i> only 1 nurse for every 6,300 people. Ratio of nurses to doctors is 1:2 instead of the typical 3:1, Poor maternal and child health is a persistent problem in Bangladesh, lack of access to medical care among poor and rural populations.
	<b>Social Impact:</b> Empowerment of disadvantaged youth, Improved ratio of nurses to doctors, positive effect on maternal and child health.
Grameen Shakti	<b>Relevant Social sectors:</b> Health, Agriculture, ICT.
	<b>Nature of Product:</b> Solar home systems, improved cooking stoves, small biogas plants.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> Low living standards and unhealthy environment in rural areas, 70% of households were not connected to electricity, kerosene stoves pose high fire risk and cause eye irritation due to smoke.
	<b>Social Impact:</b> More than 8 million beneficiaries; More than 12,000 jobs created; Energy access, improved health environment, reduced deforestation; approximately 8,00,000 tons of carbon dioxide saved per year through biogas, cooking stoves, and solar home systems.
Grameen Distribution Ltd.	<b>Relevant Social sectors:</b> Health, Power, ICT
	<b>Nature of Product:</b> Variety of products: telecommunication, energy and health.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> Remote Bangladeshis lack access to a variety of daily consumer products of high quality, prices often exceed customer's purchasing power.
	<b>Social Impact:</b> Reaches 9 million households in remote areas, supplies social and normal daily consumer goods, create 9,000 jobs
Grameen Fabrics and Fashions Ltd.	<b>Relevant Social sectors:</b> Manufacturing
	<b>Nature of Product:</b> Produce bed nets to combat malaria and dengue.
	<b>Source of fund:</b> Partnerships
	<b>Social Problem:</b> 40% of Bangladeshis are underemployed, production capacity is lacking for social products.
	<b>Social Impact:</b> 450 jobs created, offers social services for employees, such as a day care center and educations for employees' children.

Sources: Own construction based on data of Particulars Company and The Boston Consulting Group.

## VIII. SCENARIO OF SOCIAL BUSINESS IMPACT IN WORLDWIDE

Yunus Social Business applies business approaches to the world of social development, bridging the gap between social businesses and philanthropic

lenders and donors. Yunus Social Business has an on-the-ground presence in the Balkans, Brazil, Colombia, Haiti, Tunisia, Uganda, and Costa Rica where our local country teams run our two main initiatives: Entrepreneur Services and Financing.

Table 4: Impact of social business in worldwide

Colombia		
Name of Company	Area	Agriculture and Livelihoods
	Social Problem	Faced tremendous difficulty in finding legal employment. Out of 7,53,000 housekeepers only 10% are legally employed in Colombia.
	Way of Solution	By providing a stable source of income for housekeepers, ensuring the booking and payment for services is done under proper legal conditions that ensure the rights of housekeepers. The domestic workers enter an employment agreement including social benefits.
	Results	The company is currently employing 250 housekeepers that service over 3,000 customers.
	Area	Agriculture and Livelihoods

Algramo	Social Problem	Most of the poor families cannot afford from big supermarkets and large quantities for their daily commodities. As a result they buy from local stores affect to pay up to 40% more.
	Way of Solution	Algramo's solution is to reduce the distribution channel, sale small quantities at reasonable price.
	Results	Algramo fills the machines, installs them for free in small neighborhood stores, and splits the profit evenly with shopkeepers.
Chuculat	Area	Agriculture and Livelihoods
	Social Problem	Colombia farmers have faced unstable conditions that prevent them from accessing markets and distribution channels.
	Way of Solution	SachaChuculat seeks to aggregate the value chain with the producers' participation in the commercialization, sold in large retail stores. Also, producers are paid above market price and receive a profit share.
	Results	Currently, Chuculat employs 130 families, and has established partnerships with 4 organizations.
Sacha Colombia	Area	Agriculture and Livelihoods
	Social Problem	Armed conflicts create difficulty for distribution and lack income opportunities in the rural area's farmers in Colombia.
	Way of Solution	This company helps the farmers go through a process of integration to become business partners in agro industrial units through a multilevel online sales platform and strategic alliances.
	Results	With 880 farmers and partnerships with 9 organizations, they have developed a strong network of distribution, selling to over 15,000 people thus far.
BIVE	Area	Health and Sanitation
	Social Problem	Low-income families lack sufficient access to healthcare, denial of services and medications, long waiting times, and difficult administrative procedures are a huge obstacle for the poor in Colombia.
	Way of Solution	BIVE has created a network of over 120 health care providers that offers discount (up to 68% on the price of private providers) and immediate care with a focus on the poorest of the poor.
	Results	The social business generates revenue through affordable membership contributions. Since inception Bive currently serves over 20,000 members in the Caldas region, many of them from low-income families.
Campo Vivo	Area	Agriculture and Livelihoods, Education and Vocational Training
	Social Problem	Rural farmers often face challenges of: low crop yields, restricted access to capital, new farming technologies, and technical assistance as well as little bargaining power for the sale of their crops.
	Way of Solution	Campo Vivo works with groups of farmers to improve their quality of life, as well as the lives of those working in the entire production chain. Campo Vivo intervenes in the agricultural chain from production through to commercialization.
	Results	This provides income opportunities for local farmers from vulnerable communities that lack of sufficient access to markets and networks to sell their products.
<b>Uganda</b>		
Spouts of Water	Area	Health and Sanitation
	Social Problem	About 30% or 10 million Ugandans, still faces lack access to safe drinking water. They still depend on unsafe sources such as rivers, lakes and unprotected wells.
	Way of Solution	Spouts of water is manufacturing affordable water purification filters for households to ensure that they have constant access to clean drinking water and eliminate the cost and time incurred in boiling drinking water.
	Results	The company is targeting households in Uganda which do not have access to safe drinking water as well as those that depend on boiling water to make it safe for drinking.
Sage Uganda	Area	Agriculture and Livelihoods
	Social Problem	Traditional crops such as sesame often don't yield sufficient margin to sustain the livelihoods of the northern Ugandan farmers.

	Way of Solution	Sage buys the Chia at a fixed market price and exported to international and regional markets. Farmers who grow Chia Seeds earn up to 50% more than those who grow other crops.
	Results	A higher income for the local farmers improves living conditions of the whole household.
Jali Organic	Area	Agriculture and Livelihoods
	Social Problem	In sub-Saharan Africa, more than 40% of the population lives in poverty, and many farmers lack access to markets and the know-how to make agriculture more efficient which negatively impacts their incomes. The produce cultivated is often sub-standard, not meeting organic or ethically produced guidelines.
	Way of Solution	The company markets its products in the international organic dried fruit market. Its main customers are export distributors, including a Japanese distributor that sells products in Russia and in Europe. They are also working with a UK based dried fruit wholesaler.
	Results	Currently working with 150 farmer groups, the company abides by the international fair price policy, supporting small holder farmers with fair loans and prices to promote food security.
Adapt Plus Ltd.	Area	Energy and Environment
	Social Problem	Many refugees living in Uganda lack access to fuel for cooking and heating.
	Way of Solution	Adapt plus produces energy-saving cook stoves and fuel briquettes, ensuring a reliable supply of equipment and fuel for cooking and heating.
	Results	The stoves and briquettes are then sold on to community retailers and directly to households in the local community.
Savco Millers Ltd.	Area	Energy and Environment
	Social Problem	It is estimated that over 108 tons of plastic waste are generated in Uganda every day, yet the recycling capacity is less than half that amount.
	Way of Solution	Savco Millers purchases plastic waste from collectors at a premium priced recycles it into new products like grow bags for trees, construction sheets and waste collection bags. Their products are then sold back to the local community at affordable prices.
	Results	Savco Millers aims to significantly reduce the environmental impact of plastic waste by collecting, recycling and selling plastic waste.
Afarid Holdings	Area	Agriculture and Livelihoods
	Social Problem	Lack of employment opportunities and low household incomes causes poverty and food insecurity for many children in rural Ugandan communities.
	Way of Solution	The business runs a tractor hire service, where farmers can rent tractors at affordable prices. Farmers are offered a number of flexible payment schemes including the option to pay 50% of the hire costs after their produce has been harvested.
	Results	The business provides equipment to local farmers, helping them farm more land and increase their income, improving the lives of their families and their local communities.
Awamu Bio Mass	Area	Energy and Environment
	Social Problem	Marginalized communities in Uganda often use high cost, inefficient and in many cases dirty cooking solutions. This can cause health issues and pollutes the environment through increased CO2 emissions.
	Way of Solution	Awamu targets households in peri-urban and rural settings that use biomass for cooking through established structures like Farmers groups, SACCOs, church groups and local women groups.
	Results	It has designed an energy efficient stove that is 90% smokeless, reduces cooking time by 50% and uses plant biomass.
<b>Brazil</b>		
Moradigna	Area	Health and Sanitation
	Social Problem	Nearly, 6% or 11 million people live in slam in Brazil. People live in poor, unsanitary conditions, and houses often do not meet legal regulations.

Assobio	Way of Solution	Moradigna provides services to reform housing structures, diagnosing the problem and providing rebuilding, design, and labor to properly regulate living conditions.
	Results	Low income peoples are getting safe conditions to live in, the ability to pass safety and hygiene regulations, and to prevent the spread of diseases.
	Area	Energy and Environment
	Social Problem	Brazil nowadays has lost approximately 85 million hectares of native forest due to deforestation.
	Way of Solution	Assobio works together with the local community and involves them in the process of planting and maintaining the forest and provides education and training opportunities for the local community.
Results	Companies receiving public tenders are legally obliged to reforest the fraction of rain forest they use.	
<b>Balkans</b>		
Enterprise Rizona	Area	Agriculture and Livelihoods
	Social Problem	Negative trade balance, still the poverty rate is nearing 30%, and with over 60% of youth facing unemployment faces by Kosovo.
	Way of Solution	Rizona is involved in the collecting, selecting, processing and conservation of different vegetables from over 100 smallholder farmers, processing them so that they are ready for export.
	Results	100% of the product is exported which generate foreign revenue. Also create opportunities for access to market and incremental income.
Udruzene	Area	Education and Vocational Training
	Social Problem	Unemployment rate in Bosnia and Herzegovina (BiH) has reached the level of 42,9% in 2015 from which 26.8% are women.
	Way of Solution	Udruzene's uses knitting as a way to help women who have suffered from war, violence and social marginalization in the past by providing education and professional training on Handicraft products.
	Results	Women's are economically and psychosocially empowered. Create employment opportunities for women.
Seniors Home	Area	Health and Sanitation
	Social Problem	Seniors in Albania represent 9% (270K) of the total population expecting to rise to 15% in 2020. The situation is expected to get worse. Even today seniors in Albania often lack of access to sufficient quality elderly care.
	Way of Solution	Seniors Home provides high quality daycare and residential services, food, daily activities, physical therapy and medical assistance for improving quality of life of senior citizens in Albania.
	Results	Seniors Home already has provides this facilities to the 28 clients. Also, offers employment and training for young nursing professionals.
Saint George Organic Herbs Farm (SGOV)	Area	Agriculture and Livelihoods
	Social Problem	Soil erosion and irresponsible harvesting have drastically reduced the quantities available and traceability of the products is becoming increasingly difficult.
	Way of Solution	The farm owns a seedling nursery to ensure quality of inputs and produces sustainably-grown organic herbs for local and international traders and processors of herbal oils.
	Results	This provides additional income opportunities for local farmers. Once being organic-certified, it will open access to international and local markets.
<b>Tunisia</b>		
Biopam	Area	Agriculture and Livelihoods
	Social Problem	Unemployment, unstable and unsecure sources of income is the main problem because the majority of employment opportunities are agricultural, low-paying and seasonal.
	Way of Solution	By developing an organic herb value chain of production, in order to meet the growing international demand for organic dried herbs.
	Results	It provides sources of stable and higher-than-average income for its female

		workers and out-growers.
Centre Intégré de Formation et d'Elevage Apicole	Area	Agriculture and Livelihoods
	Social Problem	Estimate unemployment rate is 20% in the Jendouba region of Tunisia. Small-scale beekeepers lose their income opportunity due to lack of training facilities on apiculture.
	Way of Solution	CIFEA will provide essential beekeeping training and access to markets to local small-scale beekeepers in Jendouba.
	Results	CIFEA includes the local people in the organic honey processing system after providing training facilities that create the employment opportunities.
Cluster Laitier	Area	Agriculture and Livelihoods
	Social Problem	Annual average loss around 30% of their production due to the lack of formal milk collection system which negatively impacts their profits.
	Way of Solution	By providing access to a formal, regulated, and daily collection processes, and to regular distributions of composed fodder.
	Results	Finally, increase the profits of small livestock farmers.
<b>Costa Rica</b>		
Nutrivida	Area	Health and Sanitation
	Social Problem	Low income level families face malnutrition problem, which can cause long term damage to the health of infants.
	Way of Solution	To eradicate the problem of malnutrition, by supplying nutritious products at a low cost.
	Results	Nutrivida locally produces and distributes food products rich in vitamins and minerals. Create employment opportunities for women from low income communities.
<b>Haiti</b>		
Palmis Eneji	Area	Energy and Environment
	Social Problem	Environmentally degradation, deforestation is the core developmental, social and environmental issues. Currently less than 2% forestation covers in Haiti.
	Way of Solution	PalmisEneji provides affordable, safe and clean energy solutions that will prevent further deforestation for charcoal production and improve health benefits for Haitian families.
	Results	This company has helped Haitian 15,000+ households to save 7,575+ tons of carbon dioxide emissions and saved 2,800+ tons of trees from being processed into charcoal.
Digo	Area	Health and Sanitation
	Social Problem	Poor households, low levels of water and sanitation coverage that increase the water-borne diseases, because cleaning products are extremely expensive in Haiti.
	Way of Solution	DIGO distributes bleach, detergent soap and disinfectants that are locally produced at affordable price which ultimately improve the health and sanitation practices.
	Results	At end 2015, DIGO is already providing income opportunities to over 350 micro-entrepreneurs, reaching over 50,000 beneficiaries.
<b>India</b>		
<p>YSB India's social businesses are financed by the Yunus Social Business Fund Mumbai (YSBFM). Since 2011, 6 social businesses received financing of almost \$580,000, addressing a range of social issues in India focusing mainly on health, sanitation and micro-entrepreneurship. YSB has further mobilized \$2.4 million from its co-financers. To date, YSBFM has received complete repayments from 2 of the social businesses. YSB India's portfolio includes financing of the following social businesses:</p> <ul style="list-style-type: none"> <li>▪ <b>Sankara Eye Care Hospital</b>, which provides eye care services through cross-subsidizations to those in need</li> <li>▪ <b>Sakhi Retail</b>, which empowers rural women as sales agents of socially relevant products</li> <li>▪ <b>eKutir Wash</b>, which improves sanitary conditions in rural areas through a micro entrepreneurship business model</li> <li>▪ <b>SPARC</b>, which designs and builds toilets in co-production with the community</li> <li>▪ <b>Milaap / Guardian</b>, which provides microloans to build water connections within the community</li> <li>▪ <b>Bhagini Nivedita Gramin Vigyan Niketan (BNGVN)</b>, which improves villagers' livelihoods by creating work opportunities through microloans</li> </ul>		

Sources: Own construction based on data of- <http://www.yunusb.com/portfolio/>



## IX. SIGNIFICANCE OF SOCIAL BUSINESS

The social business concept is still under development stage in Bangladesh as well as over the world. However, day-by-day it is developing. So, for getting the ultimate social impact, it takes some time. Nevertheless, it has already brought following welfare implications for the society.

*Poverty Alleviation:* Poverty alleviation includes the strategic use of tools such as education, economic development, health and income redistribution to improve the quality of life of the world's poorest by government and internationally approved organizations. Last 60 years, the global economic growth and financial development is massive, however, we see little progress in global poverty reduction. To achieve the goals as set out in the UN MDGs. It is possible through the social business because existing capitalism system believed poverty is alleviated by using financial aid but professor Yunus believed that poverty is alleviated by social business. The ultimate goal of social business is to alleviate the poverty. This goal can be achieved in two ways. Type I social business focuses on lift the quality of life of poor by providing their basic products or services with an affordable prices. This basic product indicates shelter, cloth, food, health and education etc. Type II is a profit-making company owned by poor people, either directly or through a trust that is dedicated to a predefined social cause. Therefore, this type of social business making them as self-entrepreneurs.

*Create Employment and income Opportunities:* Social business have already recognized that it is concerned with the basic needs of the poor. In that reason poor people get priority in the recruitment process of a social business company. These poor people are involved in supply, production and distribution channels. As a result, social business creates huge employment and income opportunities.

*Eco-friendly Business:* Eco-friendly means which is not harmful for environment. Eco-friendly products prevent the air, water, soil and other pollution. There is an interdependent relation between eco-friendly and sustainable development. Since sustainable development is that type of development which meets the needs of the current without compromising the ability of future generations to meet their own needs. Originator of social business Professor Yunus develops seven principles on social business, 'Eco-friendly and Sustainable Business' is important one. During the study we have observed that Social Business entrepreneurs are concerned about the environment that is why they produce environment friendly products like, Grameen Danone Foods. It has an environmental aspect: solar energy is used for heating up the water which is used for cleaning the installation and pre-heating water for the

main boilers also packing of the yoghurt is fully biodegradable.

*Reduce Aid Dependency:* Aid dependency refers to the proportion of government and private spending that is given by foreign donors. Most of the time, donations money is not spent in properly. In this reason professor Yunus developed an alternative solution i.e. social business. Suppose, a multi-national company donates a nations' for decreasing the poverty but question is how many times that company donates to solve this problem. From the concept of social business, we see that an individual investor or a company can invest in a social business after establishing a social business, investing company only get back their investment. Profit is retained for continuing business. Finally, a business is established in own way. So it is clear that social business reduced the aid dependency.

*Mobilize private sector resources:* We know that private sectors capital can generate profit for its owner. Social business ideas bridge the gap between private sector resources and social problem. But, if the government wants, then it is possible to solve the social problem of a country by using the private sector's resources. Those companies invest in social business that companies will get government tax exempt for a certain time period; it could be before establishing a particular social business. So, there is lot of way to mobilize the private sector resources.

*Overcome charity approach to development:* Professor said that –“A charity dollar has only one life; a social business dollar can be invested over and over again.” From the above quoted, charity approach is work only for a short period of time. It has no sustainability in the context of development like a social business. While investors may recoup their investment, all profits are reinvested into the same or other social business. This is a non-stop process for solving the social issues. So, social business united the dynamism of traditional business with the social conscience of charity.

## X. CHALLENGES OF SOCIAL BUSINESS

Social business is the term directing to solve the social problem in a sustainable way. It is obviously replacing Corporate Social Responsibility (CSR) and charity. Although there are a number of countries doing social business in successfully yet it has some challenges which are given below –

*Issue of motivation:* This is a common phenomenon in traditional business, every investor's expected return from his or her investment but professor Yunus argues that a social entrepreneur involved or doing social business from his / her selfishness or social desire motives not profit motive. Still this is a big question; merely social purpose is enough to motivate a social entrepreneur to go for social business.

*Financing problem / lack of start-up finance:* Lack of capital is a big constraint for starting a social business for many social entrepreneurs. Since many developments co-operation actors prefer to support only the social purpose of a social business, while making sure that their money is not used for business profit. This separation may be impossible for a social entrepreneur to achieve. Another, problem of financing in social business, banks often perceives social businesses as risky because they involve unconventional business models.

*Problem of Regulatory Framework:* In the absence of a clear regulatory framework, anyone could claim to run a social business. The problem, however, in establishing such a regulatory framework is that what is considered "social" is context-dependent. For example, some communities may see the provision of clean water, albeit at a cost, as a noble cause, while others see it as contradicting an inherent human right – access to drinkable water.

*Performance measurement criteria:* Social business is not so much dissimilar from traditional business which already explained. We know that there are so many techniques develop to measure the performance of traditional business. But it is still not clear how to measure the performance of social business. Because, main goal of social business is to achieve social objectives.

*Adaptability and Time frame problem:* There is a big question; is it work only poor country? This is true in developing countries, there are lots of research work have already been done. But, still they are not adopt the social business for solving their social problem. Then again, social business has not dramatically solved the social problem. It can take tome 5, 10 or even 20 years.

*Absence of Universal Social Reporting Standard:* Assessing the social impact of businesses tends to be resource-intensive and complicated, not only because of potential time lags between interventions and impact, but also due to the absence of universal social reporting standards. Without universal standards, it is impossible to compare the net impact of different social businesses, in particular because of the potentially large number of positive and negative side effects that should be taken into account. It is critical that all positive and negative outcomes be considered to avoid unintended side effect and to measure a venture's net social return on investment.

## XI. RECOMMENDATIONS

The main purpose of this study is to show the structural progress of social business and how social businesses diminish the social problem of Bangladesh and rest of the world. On the basis of the analysis, we make several important suggestions for improving the effectiveness of the social business model. Such as –

- ✓ To establish an effective social impact measurement techniques or system so that a huge number of stakeholders can agree to take the position of this system.
- ✓ Still social business is in the elementary stage. So, there is an adequate research works is needed to find out the real social problems and convert them to a business model and also for enjoying long-term benefits.
- ✓ To build a legal, regulatory and fiscal framework is required to bring the clarity of the social business between the investors and stakeholders.
- ✓ We know, education is the most powerful weapon which can change anything in a positive way, so use education as a key strategy for developing a culture of social business like a traditional business.
- ✓ The government can be a major player for boost-up the social business. If the government and private organizations work with jointly then it would be possible to solve the different type's social problem especially in the developing and under developing countries.

## XII. CONCLUSION

Traditional philosophy is that business people have all the right to make money, however, at the same time they also have some responsibilities for solving social problems. The formula of social responsibilities has not any sustainability for mitigating social obligations. The finding shows social business has a structure which is in progressive trend also it contributes to human development by enlarging people's choice in an economically, environmentally and socially sustainable way. Side by side there is dissimilarity in the context of financing and return of investors from traditional business. Nevertheless, the development of social business is one of the newest paths which teach us how to be selfless in a self-centered world and it has the power to reform the society in many aspects specially, poverty free, unemployment free and carbon free.

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## Cashless Economy Leads to Knowledge Economy through Knowledge Management

By R. Ragaventhara

*Abstract-* Knowledge management is simply defined as changing human efforts into machines. In the cashless economy the paper money are converted to digital money. At first we have a doubt that what is the relationship between cashless economy and knowledge economy and it have the ability to lead to knowledge management. Of course the cashless economy leads way for digital transactions in India. Even a common man also know about the transactions of banks and make a speedy and secured transactions. It improve the way of thinking and use of their intellectual capital rights in a proper way. Cashless economy is the basic way to eradicate black money, but it also used to create awareness about the knowledge economy among the common people.

*Keywords:* knowledge management, cashless economy, digital banking and knowledge economy.

*GJMBR-B Classification:* JEL Code: A10



*Strictly as per the compliance and regulations of:*



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R. Ragaventhara

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## I. KNOWLEDGE ECONOMY

The Knowledge economy is the use of knowledge to generate tangible and intangible values. Technology and in particular knowledge technology help to transform a part of human knowledge to machines. This knowledge can be used by decision support systems in various fields and generate economic value. Knowledge economy is also possible without technology.

The knowledge economy is a system of consumption and production that is based on intellectual capital. The knowledge economy commonly make up large share of all economic activity in developed countries.

The knowledge economy addresses how education and knowledge—generally called “human capital”—can serve as a productive asset or a business product since innovative and intellectual services and products can be sold and exported and can yield profits for the individual, the business and the economy. This component of the economy relies greatly on intellectual capabilities instead of natural resources or physical contributions.

In the knowledge economy, the production of services and products that are knowledge based provides rapid acceleration in the technical and scientific fields, making way for more innovation in the economy as a whole.

## II. CASHLESS ECONOMY

Cash really is skill king, but a few countries are a step ahead of the rest in toppling its throne. Given that the cost of handling cash is high, it is in the interest of governments, banks and business to push for the change towards cashless. In some countries, effective policies have made a difference, whereas in others, it is thanks to consumers being more open to using mobile or plastic payments. Here's a look at some countries that are really making a move toward becoming cashless.

A cashless society describes an economic state where by financial transactions are not conducted with money in the form of physical banknotes or coins, but rather through the transfer of information between transacting parties. Cashless societies have existed, based on barter and other methods of exchange, and cashless transactions have also become possible using digital currencies such as bitcoin. However this article discusses and focuses on the term “cashless society” in the sense of a move towards, and implications of, a society where cash is replaced by its digital equivalent—in other words, legal tender (money) exists, is recorded, and is exchanged only in electronic digital form.

Such a concept has been discussed widely, particularly because the world is experiencing a rapid and increasing use of digital methods of recording, managing, and exchanging money in commerce, investment and daily life in many parts of the world, and transactions which would historically have been undertaken with cash are often now undertaken electronically. Some countries now set limits on transactions and transaction values for which non-electronic payment may be legally used.

The trend towards use of non-cash transactions and settlement began in daily life during the 1990s, when electronic banking became popular. By the 2010s digital payment methods were widespread in many countries, with examples including intermediaries such as Paypal, digital wallet systems operated by companies like Apple, contactless and NFC payments by electronic card or smart phone, and electronic bills and banking, all in widespread use. By the 2010s cash had become actively disfavored in some kinds of transaction which would historically have been very ordinary to pay with physical tender, and larger cash

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amounts were in some situations treated with suspicion, due to its versatility and ease of use in money laundering and financing of terrorism, and actively prohibited by some suppliers and retailers, to the point of coining the expression of a "war on cash". By 2016 in the UK it is now reported that 1 in 7 people no longer carries or use cash.

It has also been described as a highly controversial and at times a "sinister" or "creepy" move, since such a move would be both potentially useful and potentially socially dangerous, with widespread implications for society. It has potential to be very helpful for central governments and economies, in the context of global negative inflation and quantitative easing, and central control of the money supply. However a loss of cash also transfers complete control of transactions, interest, and individual use of money, and information about these, to the nation state and third party providers, since the individual cannot avoid their money being held in an external system capable of regulation and control. While helpful to the global economy and to the fight against crime and terrorism, many concerns have been raised over "dangerous" unintended consequences. It would mean that negative interest rates can be fully enforced, and money could be controlled in great detail. For example, some kinds of money might be set to "expire" and be worthless if not spent in specific ways or by specific times, or to devalue gradually. It also makes individual savings, and information about individual incomes and transactions, accessible to any party able to access the records - either legitimately (police and tax related) or not (hackers and persons with access to the relevant data), and in this way, it facilitates population surveillance. It also means that groups, individuals and causes could be deprived of cash by the simple expedient of preventing their access to cashless transaction media.

a) *What is a cashless economy and where does India stand?*

- A cashless economy is one in which all the transactions are done using cards or digital means. The circulation of physical currency is minimal.
- India uses too much cash for transactions. The ratio of cash to gross domestic product is one of the highest in the world—12.42% in 2014, compared with 9.47% in China or 4% in Brazil.
- Less than 5% of all payments happen electronically
- The number of currency notes in circulation is also far higher than in other large economies. India had 76.47 billion currency notes in circulation in 2012-13 compared with 34.5 billion in the US.
- Some studies show that cash dominates even in malls, which are visited by people who are likely to have credit cards, so it is no surprise that cash dominates in other markets as well.

b) *Benefits of Cashless economy*

- Reduced instances of tax avoidance because it is financial institutions based economy where transaction trails are left.
- It will curb generation of black money
- Will reduce real estate prices because of curbs on black money as most of black money is invested in Real estate prices which inflates the prices of Real estate markets
- In Financial year 2015, RBI spent Rs 27 billion on just the activity of currency issuance and management. This could be avoided if we become cashless society.
- It will pave way for universal availability of banking services to all as no physical infrastructure is needed other than digital.
- There will be greater efficiency in welfare programmes as money is wired directly into the accounts of recipients. Thus once money is transferred directly into a beneficiary's bank account, the entire process becomes transparent. Payments can be easily traced and collected, and corruption will automatically drop, so people will no longer have to pay to collect what is rightfully theirs.
- There will be efficiency gains as transaction costs across the economy should also come down.
- *1 in 7 notes is supposed to be fake, which has a huge negative impact on economy, by going cashless, that can be avoided.*
- Hygiene – Soiled, tobacco stained notes full of germs are a norm in India. There are many such incidents in our life where we knowingly or unknowingly give and take germs in the form of rupee notes. This could be avoided if we move towards Cashless economy.
- In a cashless economy there will be no problem of soiled notes or counterfeit currency
- Reduced costs of operating ATMs.
- Speed and satisfaction of operations for customers, no delays and queues, no interactions with bank staff required.
- A Moody's report pegged the impact of electronic transactions to 0.8% increase in GDP for emerging markets and 0.3% increase for developed markets because of increased velocity of money
- An increased use of credit cards instead of cash would primarily enable a more detailed record of all the transactions which take place in the society, allowing more transparency in business operations and money transfers.

c) *This will eventually have the following chain effect*

1. Improvement in credit access and financial inclusion, which will benefit the growth of SMEs in the medium/long run.

2. Reduce tax avoidance and money laundering thanks to the higher traceability of all the transactions.
3. The increased use of credit cards will definitely reduce the amount of cash that people will carry and as a consequence, reduce the risk and the cost associated with that.

d) *Challenges in making India a cashless economy*

- Availability of internet connection and financial literacy.
- Though bank accounts have been opened through Jan Dhan Yojana, most of them are lying unoperational. Unless people start operating bank accounts cashless economy is not possible.
- There is also vested interest in not moving towards cashless economy.
- India is dominated by small retailers. They don't have enough resources to invest in electronic payment infrastructure.
- The perception of consumers also sometimes acts a barrier. The benefit of cashless transactions is not evident to even those who have credit cards. Cash, on the other hand, is perceived to be the fastest way of transacting for 82% of credit card users. It is universally believed that having cash helps you negotiate better.
- Most card and cash users fear that they will be charged more if they use cards. Further, non-users of credit cards are not aware of the benefits of credit cards.
- Indian banks are making it difficult for digital wallets issued by private sector companies to be used on the respective bank websites. It could be restrictions on using bank accounts to refill digital wallets or a lack of access to payment gateways. Regulators will have to take a tough stand against such rent-seeking behaviour by the banks.

e) *Steps taken by RBI and Government to discourage use of cash and promotes a knowledge economy*

- o Licensing of Payment banks
- o Government is also promoting mobile wallets. Mobile wallet allows users to instantly send money, pay bills, recharge mobiles, book movie tickets, send physical and e-gifts both online and offline. Recently, the RBI had issued certain guidelines that allow the users to increase their limit to Rs 1,00,000 based on a certain KYC verification
- o Promotion of e-commerce by liberalizing the FDI norms for this sector.
- o Government has also launched UPI which will make Electronic transaction much simpler and faster.
- o Government has also withdrawn surcharge, service charge on cards and digital payments.

f) *Suggestions*

- o Open Bank accounts and ensure they are operationalized.
- o Abolishment of government fees on credit card transactions; reduction of interchange fee on card transactions; increase in taxes on ATM withdrawals.
- o Tax rebates for consumers and for merchants who adopt electronic payments.
- o Making Electronic payment infrastructure completely safe and secure so that incidents of Cyber crimes could be minimized and people develop faith in electronic payment system.
- o Create a culture of saving and faith in financial system among the rural poor.
- o The Reserve Bank of India too will have to come to terms with a few issues, from figuring out what digital payments across borders means for its capital controls to how the new modes of payment affect key monetary variables such as the velocity of money.
- o RBI will also have to shed some of its conservatism, part of which is because it has often seen itself as the protector of banking interests rather than overall financial development.
- o The regulators also need to keep a sharp eye on any potential restrictive practices that banks may indulge in to maintain their current dominance over the lucrative payments business.

In the initial stage its something hard to understand and implement. But after utilizing the uses cashless economy its come into ease of practice.

It creates a great impact on knowledge management even to the common people also. Knowledge management in the digital banking is not a new one for the common people. The intial startup is the ATM cards. Nowadays most of the people have ATM cards.

### III. CONCLUSION

Today there is a great challenge before the government that of implementing the cashless economy. Because it deals with the economic status of a man. Every individual is getting fear of their hard earned money to be secured or not when using digital way of transactions. The same type of fear is arise when a new thing is introduced with related to knowledge and intellectual capital. For Example, Typewriter and Ledgers, Written records are replaced by Computers, at the time of introduction of computers in office the employees protest against the introduction but after sometime they realize the help of a computer in all means. Likewise Post cards are replaced by telephones, telephones are replaced by mobile phones. Nowadays everybody used mobile phones, Even a remote village also have the facilities of network sharing for mobile phones. An illiterate person also know how to use

mobile phones. Nowadays mobile phones are a combination of computer, a wallet, music player etc., It takes sometime for implementing the cashless economy but after overcome the hurdles it gives a great success and every individual enjoy the benefit of cashless economy.

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# E-Banking Service Quality and its Impact on Customer Satisfaction in State Owned Banks in East Gojjam Zone; Ethiopia

By Simon Nahusenay Ejigu

*Debre Markos University*

**Abstract-** This study aimed to examine the effect of E-Banking service quality on customer satisfaction in the state owned banks in Ethiopia in Debre Markos town. To achieve the objectives of this study, data were collected through questionnaire from a sample of 190 bank customers. These respondents were selected using simple stratified sampling method from both Woreda and zonal level E-Banking users. The data collected from the questionnaire were analyzed using Statistical tools such as mean, standard deviation, correlation, and multiple regression analysis using SPSS version 20. The results of this study indicated that, except assurance the four service quality dimensions (tangibility, reliability, responsiveness and empathy) have positive and significant effect on customer satisfaction. The finding of this study also indicates that customers were most satisfied with the responsiveness dimensions of E-Banking service quality.

**Keywords:** state owned banks, e-banking, service quality, customer satisfaction, ethiopia.

**GJMBR-B Classification:** JEL Code: E59



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## I. INTRODUCTION

### a) Background of the study

Services are an important segment of all economies and have become an important part of our daily lives. In the service sector, technology has been used to standardize service by reducing the employee/customer interface (Quinn, 1996).

"Financial services" particularly banks are competing in similar products therefore services quality grows to be a main competitive weapon (Stafford; 1996). Due to pervasive and steady growth of information and communication technology, the world banking form of competition supported by modern information and communication infrastructure.

Most consumers now prefer technology based service delivery such as ATM, mobile banking, internet banking and SMS that offered by employees. Automated teller machine is a self-service technology

device that is used by banks for financial service delivery. It can also be describe as an electronic computerized telecommunications device that provides the clients of a financial institution with access to financial transactions in a public space without the need for a cashier, human clerk or bank teller customers can access their bank accounts in order to make cash withdrawals, check their account balances as well as purchase prepaid cell phone credit whiles using an E-Banking. ([http://en.wikipedia.org/wiki/Automated\\_teller\\_machine](http://en.wikipedia.org/wiki/Automated_teller_machine)).

Customer satisfaction is the major issue for the business that is operating in technology based services and related services. Good customer service quality is the main factor that will determine; in the future whether the business will survive or fail (Thompson & Bokma 2000).

Due to rapid technology change and market competition service quality becomes an increasingly important issue. Therefore understanding a service quality issue becomes very important to satisfy the customer (Broderick & Vachirapornpuk 2002)

Information and communication applications are paramount concerns to the banks in today's business environment and internet has become a major platform for all financial, banking and commercial service to their customers with advanced software technology but they are suffering with security issues. E-Banking is an unattended electronic machine in a public place connected to a data system and related equipment activated by a bank customer to obtain cash withdrawal and other banking services.

An automated teller machine allows a bank customer to conduct their banking transactions from almost every other e-banking in the world. The developments of technologies have enabled organizations to provide superior services for customers' satisfaction (Surjadaja et al., 2003).

The availability of several e-banking countries wide has greatly improved the quality and convenience of service delivery however researchers have stated that users' satisfaction is an essential determinant of success of the technology-based delivery channels (Tong, 2009; Wu & Wang, 2007).

Today, Ethiopian banks are facing challenges with stiff competition. Hence, delivering quality service

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with in new technology and creating customer satisfaction will be expected of them to win this competition. Despite the e-banking of state owned banks bringing with many positive aspects, there are a number of factors that are constraints in the quality of the E-banking technology. Therefore, this research will assess the effectiveness of e-banking service quality in the state owned banks in Ethiopia.

#### b) *Statement of the problem*

Since we live in a caustic and globalization world most customers want to technology based service this essential specially for banking industries. Today, information systems provide the communication and analytic power that firms need to conduct trade and manage businesses on a global scale. Controlling the far-away global corporation communicating with distributors and suppliers, operating 24 hours a day in different national environments, coordinating global work teams, and servicing local and international reporting needs is a major business challenge that requires powerful information system response (Laudon, 1974; Davis and Olson, 1985).

Globalization and information technology also bring new threats to domestic business firms: Because of global communication and management systems, customers now can shop in a worldwide marketplace, obtaining price and quality information reliably 24 hours a day. To become competitive participants in international markets, firms need powerful information and communication systems. ICT has provided new products and value added services to be delivered using the same electronic infrastructure (Abor, 2004). In order to remain competitive edge most companies invest a lot of money in modern ICT infrastructure.

A number of studies conclude that ICT has applicable positive effects on banks productivity, banking hall transaction, bank service delivery (Balachander et al, 2001, Yasuhru, 2003).

E-Banking is a computerized tele-communication device that provides the customer of a financial institution with access to 24 hours a day 7days a week financial transactions in a public space without the need of a human clerk or bank teller. The customer is identified by inserting a plastic E-Banking card with a magnetic strip or a plastic smart card with a chip that contains a unique card number and some security information such as the expiration date.

Even though the state owned banks in Ethiopia is taking advantage of the technological advancements and introducing automated teller machines, there is a general outcry from the state owned banks in Ethiopia especially at the end of the month. Today, banks are faced with stiff competition, hence giving technology based service with delivering quality service and creating customer satisfaction is expected to win this competition.

Although a few studies were conducted with banks related with customer satisfaction until now there is no researched conducted with on the effectiveness of e-banking service quality delivery on customer satisfaction at state owned banks in Ethiopia context so it become important for banks to assess the effectiveness of e-banking banking service quality based on customers satisfaction in general the study aims to answer the following basic questions.

1. What influence do the e-banking service quality dimensions have on customer satisfaction in state owned banks?
2. What is the customers' level of satisfaction with the e-banking service quality dimensions in state owned banks?
3. Which e-banking service quality dimension dominantly and significantly affects customer satisfaction in state owned banks?

#### c) *Objectives of the study*

The main objective of this study is to examine the effect of e-banking service quality on customer satisfaction in the state owned banks in Ethiopia.

1. To examine the effect of tangibility on customer satisfaction of state owned banks e-banking service users.
2. To determine the effect of reliability on customer satisfaction of state owned banks e-banking service users.
3. To determine the effect of responsiveness on customer satisfaction of state owned banks e-banking service users.
4. To identify the effect of assurance on customer satisfaction of state owned banks e-banking service users.
5. To determine the effect of empathy on customer satisfaction of state owned banks e-banking service users.

## II. THEORETICAL FRAMEWORK

Many writers define 'service' in different ways: for example kottler; 2003;128 defined service as "any activity or benefit that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product". Any intangible actions that are performed by person or machines or both to create good perception within users called service. Although services are performed by service providers and consumer together its quality results in perception and value assessment by the customer (Rao; 2007).

During recent years technology has become one of the key aspects for the organizations to deliver their services. Customers can choose between varieties of technological options to perform services for themselves (Zinn 1993). At the same time, companies

employ technology at various stages in the service delivery process and in services support operations to improve the quality and productivity of their service offering (Blumberg 1994).

Advances in the technology had given new dimensions, internet permitted to access wide range of self-service technologies (like e-banking, Internet banking, E-shopping, Online auctions, etc...). As these technological aspects are spreading over, moreover companies are also interested to employ these technological dimensions because of potential cost savings and delivering the products in an effective way will make big difference in increasing sales growth, as well as to win the competition and also to make the customer satisfied with the offerings.

Present day E-banking offer various services which include primarily withdrawals, deposits, checking of accounts balances and most recently accepting and processing cheques. Most them are connected to interbank networks enabling people to transact from machines not belonging to the bank where they have their accounts or in the countries where their accounts are held(enabling transactions outside local countries).

In today's increasingly competitive business environment, service quality is essential for the success of any organization. Service quality is important aspect that affects the Competitiveness of business. Banks should increase the quality of service constantly since there is no assurance that the current outstanding service is also suitable for future. Consequently, banks should "develop new strategy" to satisfy their customer and should provide quality service to distinguish themselves from rivalries (Siddiqi; 2011).

Garvin (1987) summarized the literature on the quality of physical goods and identified eight distinct dimensions of product quality. These are: performance, features, reliability, durability, serviceability, conformance, aesthetics and perceived quality .Although he takes a technical orientation in his dimensions and only slightly considers the customer. Service quality is the most often related to a customer's perception and satisfaction.

Theoretically customers' perception of service consists of two dimensions. Berry and parasuraman (1991) distinguish a process and an outcome dimension. Of the five dimensions of quality, reliability is primarily concerned with the service outcome, whereas the rest are primarily concerned with the service process. However, all five dimensions emphasize the customer's perception of the service (functional quality) rather than the service provider's view of how the service should be delivered (technical quality). Gronroos (1990) however makes a distinction between functional and Technical quality. The process of functional quality refers to how the service is delivered whereas technical quality which is an outcome refers to what customers receive (the benefits of using the service). In the case of

the e-banking , how cash is processed is a functional benefit whereas effectiveness, less time spent on an AMT, easy to use and efficiency over the traditional methods are known as technical benefit.

Most customers are unable to assess technical quality due to lack of technical knowledge which makes functional quality all the more important. Some problems connected to e-banking faults may require the attention of either the service provider, the bank or the communications company to intervenes whereas the customer may view the problem differently due to the lack of adequate knowledge on the operations of an e-banking.

*Service quality* has been defined as the difference between a customer's expectation of a service and his/her perception of the service's performance. SERVQUAL stands for service quality and is a service quality measuring tool or model that is used to measure the gap between customer expectation and experience. When expectations are not meet, customers will tend to get dissatisfied with the quality of satisfied and further still when expectation are exceeded, the quality of service is perceived to be exceptional.

#### *Dimensions of e-banking Service Quality*

Parasuraman, Berry and Zeithaml (1988) categorized service quality into five dimensions namely: reliability, tangibles, responsiveness, assurance, empathy whose descriptions are defined below. In the case of the e-banking service, the dimensions of service quality can be relayed as follows:

*Reliability:* The ability to perform the promised service dependably and accurately. This relates to the ability to provide a service as expected by customers in terms of speed (how quick the Transaction is performed), accuracy (how correct the transaction is in terms of money withdrawn) and if the equipment is operational 24 hours as expected.

Looking at the operations of the e-banking in state owned banks reliability is one aspect that brings up a lot of outcry from the customers. In some cases the e-banking are usually offline due to unreliable communications which results in long queues. At times the e-banking run out of cash especially during the month ends when a lot of civil servants customers want to access their accounts slow response by service providers in repairing faulty e-banking also results in unreliable service. However, the e-banking in other instances perform to expectations and beyond.

*Tangibles:* The appearance of physical facilities, equipment, personnel and communication materials. This relates to physical appearance of the e-banking. It should be appealing to the customer and should be brightly lit at night. The surroundings should be maintained clean by way of banks providing waste bins for litter generated from receipts. The personnel that

provide guidance to the customers should also look presentable.

*Responsiveness:* The willingness to help customers and to provide prompt service. The may refer to the help customers get when they bring forward E-banking complaints such as accounts being debited at the same time money has not been dispensed, cards being captured underpayment, lack of certain currency denominations, no receipts being issued and situations where the e-banking is out of service for very long hours and at times days. This is another area which needs attention as customers feel the service is below their expectation.

*Assurance:* The knowledge and courtesy of employees and their ability to convey trust and confidence. The service provider should have staff who are knowledgeable on the operations of the e-banking so as to convey confidence in the customer even when thing are bad in case of the e-banking having a major technical fault, which could take days to correct, the bank should be able to convey the message to customers in a manner that will generate confidence. another way of generating confidence is by making sure that the e-banking is in good working condition most of the time and especially during peak periods when the civil servant takes their salary from state owned banks week – ends, public holidays and festive periods.

*Empathy:* The provision of caring, individualized attention to customers. This brings out the issue on whether the banks care as they should for customers using the e-banking. there are times when the e-banking s are completely down and customers are left stranded and the end result are complaints that the banks do not care. However, there have been instances when the bank has selected to open doors to the customers way beyond the normal banking hours just to provide for their customer's needs. This is in a situation where their e-banking are unable to provide a service to the customer and this is at the discretion of the bank.

#### a) Customer Satisfaction

Kotler (1997:40) defines satisfaction as a person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance or outcome in relation to his or her expectations. Satisfaction can therefore be taken as a function of perceived performance and expectations. Heskett, SasserJr and Hart (1990:88)pointed out that total customer satisfaction is the highest form of service quality increased competition and consumer demand for quality have compelled corporations to devote much of their market research budgets to studies of customer satisfaction. The performance of a financial service institution is driven largely by its ability to attract and retain customers who have a wide range of alternatives to choose from.

#### b) Empirical Reviews

Munusamy et al., (2010) conducted a study to assess Service quality delivery and its impact on customer satisfaction in the banking sector in Malaysia. The study uses the five dimensions of service quality (tangibility, reliability, responsiveness, assurance and empathy). The result of the study showed that the three service quality dimensions (assurance, empathy, and responsiveness) have positive and insignificant effect on customer satisfaction. Tangibility has a positive and significant impact on customer satisfaction. However, reliability has a negative and insignificant effect on customer satisfaction.

Mohammad and Alhamadani (2011) conducted a research on the service quality perspectives and customer satisfaction in commercial banks working in Jordan again by examining the Five dimensions of Service quality(tangibility, reliability, responsive ness, assurance and empathy) and Investigated that The five service quality dimensions (tangibility, reliability, responsiveness, assurance and empathy) have a positive and significant effect on customer satisfaction.

Al-Hawary et al., (2011) in his study of Banking service quality provided by commercial banks and customer satisfaction using the five dimensions of SERVQUAL (tangibility, reliability, responsiveness, assurance and empathy examined that four service quality dimensions (tangibility, reliability, assurance, and responsiveness) have a positive and significant effect on customer satisfaction. Empathy has a negative and significant effect on customer satisfaction.

Similarly, the study of Malik et al., (2011) tried to investigate an answer for how do service quality perceptions contribute in satisfying banking customers? By using the five dimensions of SERVQUAL (tangibility, reliability, responsiveness, assurance and empathy) and concluded the two dimensions of service quality (reliability, assurance) have a significant and positive effect on customer satisfaction. However, the rest three service quality dimensions (tangibility and responsiveness and empathy) have no contribution to customer satisfaction.

The study of Kassa (2012) aimed at examined the effect of customer service quality on customer satisfaction in selected private banks in Addis Ababa. The results of this study indicate that, except responsiveness the four service quality dimensions (tangibility, assurance, empathy and reliability) have positive and significant relationship with customer satisfaction. The finding of this study also indicates that customers were most satisfied with the assurance dimensions of service quality. On the contrary, customers were less satisfied with reliability and empathy dimensions of service quality.

An empirical study of automated teller machine service quality on customer satisfaction was conducted byldowu & Fadiya (2015). The purpose of this paper

was to measure customer satisfaction as regards to e-banking services. The research was carried through survey design which questioned respondents on e-banking services. The population of study mainly constituted of customers of united bank for Africa within Lagos. The sample in this study consisted of 200 respondents who are users of the e-banking services. The data collected was analyzed by use of multiple logistic regression analysis and Pearson correlation. The findings revealed that, necessary input to the bank management to increase customers' satisfaction through improving e-banking service quality. The focus should not be on e-banking service quality dimensions only. This aspect should be augmented and integrated with other aspects of the service quality of banks for satisfaction of customers. They concluded that among the e-banking service quality dimensions, reliability, responsiveness, and empathy are the most important factors to increase the satisfaction level. Whereas in measuring the customer satisfaction as regards to e-banking services, assurance dimension shows insignificant in comparison to other dimensions.

A study of Narteh (2013) was on "service quality in automated teller machines: an empirical investigation", managing service quality. The aim of this paper is to identify the dimensions of e-banking service quality and to evaluate customers' perceptions of the relative importance of these dimensions. a structured questionnaire gleaned from the literature and focused group studies was used to collect data from 530 e-banking customers of 15 banks in Ghana. Descriptive statistics, exploratory and confirmatory factor analysis, as well as multiple regression, were used to identify the relative importance of the dimensions of e-banking service quality the paper identified five dimensions of the "e-banking QUAL" model. in order of importance, these dimensions are reliability, convenience, responsiveness, ease of use and fulfillment.

c) *Conceptual Framework of the Study*

The conceptual framework indicates the crucial process, which is useful to show the direction of the study. The study will show the effectiveness of the five service quality dimensions in terms of customer of customer satisfaction in E- banking service.

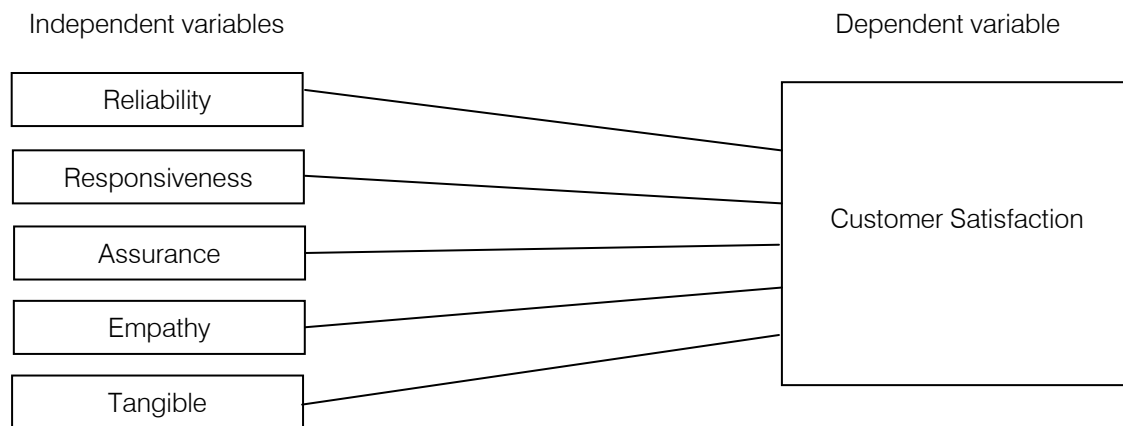


Figure 2.2: Conceptual Framework of the study

III. RESEARCH METHODOLOGY

Explanatory research design will be used to analyze the data which collect from the customers. The study will be carried out in east gojjam zone e-banking user civil servants in state owned banks.

The appropriate sample size is important part of the study. 190 customers were consulted for the study as a sample size.

Both primary and secondary were employed. Structured questionnaire will be used to collect data. The questionnaire has four parts. The first part of the questionnaire is about the demographic characteristics of respondents. The second section designed to measure the e-banking service quality, the third customers' satisfaction about the bank e-banking service delivery system. The researcher used 5 point Likert scale to measure the variables:-

- Service quality has been measured by using SERVQUAL items developed by Zeithaml, Berry, and Parasuraman.
- "Customer satisfaction is measured by Prof. N. Kano customer satisfaction model (Adapted from Kano, 1984).

a) *Data analysis*

The statistical package for social science (SPSS 20.0) will be used for analysis of variable under investigation the data is then summarizing in to frequency tables and figures. Chi square test (test dependency) will be used to determine the strength of relationship between variables.

The descriptive statistical results will be presented by tables, frequency distributions and percentages to give a condensed picture of the data. This will be achieved through summary statistics, which

includes the means, standard deviations values which are computed for each variable in this study.

In this study Pearson’s correlation coefficient will be used to determine the relationships between service quality dimensions (Tangibility, reliability, responsiveness, assurance and empathy) and customer satisfaction.

*b) Regression model specification*

Multiple regression analysis will be used to investigate the effect of service quality dimensions (Tangibility, reliability, responsiveness, assurance, and empathy) on customer satisfaction.

The equation of multiple regressions on this study is generally built around two sets of variable, namely dependent variables (customer satisfaction) and independent variables (Tangibility, reliability, responsiveness, assurance, and empathy). The basic objective of using regression equation on this study is to make the researcher more effective at describing, understanding, predicting, and controlling the stated variables. Regress customer satisfaction on the service quality dimensions

$$Y_i = \beta_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6$$

Where Y is the dependent variable- customer satisfaction

X2, X3, X4, X5, and X6 are the explanatory variables (or the regressors)

$\beta_1$  is the intercept term- it gives the mean or average effect on Y of all the variables excluded from the equation, although its mechanical interpretation is the average value of Y when the stated independent variables are set equal to zero.

$\beta_2, \beta_3, \beta_4, \beta_5,$  and  $\beta_6$  refer to the coefficient of their respective independent variable which measures the change in the mean value of Y, per unit change in their respective independent variables.

**IV. RESULTS AND DISCUSSIONS**

*a) Response rate*

Two hundred questionnaires were managed to e-banking user customers of state owned banks in Ethiopia. A total of 190 useable copies of the questionnaire were returned. The percentage of the useable copies of the questionnaire was 95 percent.

*Table 4.1: Response rates*

Particulars	Total	Percentage
Total questionnaires distributed	200	100
Questionnaires collected	194	97
Valid questionnaires	190	95

*b) Demographic Profile of Respondents (N=190)*

The demographic characteristics or profile for this study include sex, age, level of education, working level and customers’ IT experience. This aspect of the

analysis deals with the personal data on 190 respondents of the questionnaires given to them. The table below shows the details of background information of the respondents.

*Table 4.2: Demographic profile of respondents*

Variables	Category	Frequency	Percent
Sex	Male	123	64.7
	Female	67	35.3
Age	18-25	29	15.3
	26-35	115	60.5
	36-45	34	17.9
	46-55	11	5.8
	above 55	1	.5
Education Level	High school	5	2.6
	Certificate	16	8.4
	Diploma	45	23.7
	Degree	114	60.0
	Master and Above	10	5.3
Working level	Woreda	136	71.6
	Zone	54	28.4
IT experience	Low	115	60.5
	High	75	39.5

As shown in table 4.2, there were more males as compared to females. Male respondents represented 64.7%, on the other hand 35.3% were females.

As far as age of respondents is concerned, 15.3% of the respondents are in the range of 18-25 years, 60.5% of the respondents are in the range of 26-35 years, 17.9% are in the range of 36-45 years, 5.8% are in the range of 46-55 and 0.5% is above 55 years. With regard to educational level of respondents, only 2.6% of the respondents were high school graduates, certificate holders represented 8.4% of the customer, Diploma holders represented 23.7% of the customers, degree holders represented 60% and Masters Holders represented 5.3% of the customers. Regarding to working level of respondents, 71.6% of the respondents were at Woreda level whereas 28.4% of them were at Zonal level. Finally, 60.5% of the respondents were at

low level of experience with information technology. The remaining 39.5% of respondents were at high level of IT experience.

c) *Item Reliability Test*

Although the questionnaires were adopted from the SERVQUAL items developed by Zeithaml, Berry, and Parasuraman (1988) and Customer satisfaction model Adapted from Kano (1984), cronbach's coefficient alpha was used to test the internal consistency and reliability of the multiple item scales. Cronbach's alpha was used in this study because every item was measuring an underlying construct. It is statistically reliable and valid if the Alpha coefficient is more than 0.60. The Alpha coefficient of the whole items for this study was 0.748. So, it is reliable.

Table 4.3: Item Reliability statistics

Constructs	Cronbach's Alpha	N of Items
Customer satisfaction	0.723	6
Tangibility	0.774	5
Reliability	0.621	5
Responsiveness	0.841	4
Assurance	0.762	5
Empathy	0.768	4
The whole items	0.748	29

d) *Descriptive statistics*

It explores and presents an overview of all variables used in the analysis. Descriptive statistics produced the mean and standard deviation for each variable for the study. Mean and standard deviation are used mostly in research studies and regarded as very

satisfactory measures of variation. The summary statistics of all the variables in this study is represented as in the following table (4.4) shows that there are 190 observations for each variable, the mean and standard deviation values.

Table 4.4: Descriptive Statistics

Variable	N	Mean	Std. deviation
Tangibility	190	3.3337	.66382
Reliability	190	3.2513	.77008
Responsiveness	190	3.6237	.71212
Assurance	190	2.3779	.71369
Empathy	190	3.1013	.69954
Customer satisfaction	190	2.3365	.67227
Valid N (list wise)	190		

Source: SPSS Regression output

As indicated in Table 4.4 customers of the state owned banks in Ethiopia were satisfied by the five service quality dimensions with a mean and standard deviation of (tangibility 3.3337 and .66382, reliability 3.2513 and .77008, responsiveness 3.6237 and .71212, assurance 2.3779 and .71369, empathy 3.1013and .69954) respectively. The highest number of mean indicated that the customers are more satisfied by service quality dimensions and the highest number of

standard deviation indicated that the customers are less satisfied by service quality dimensions of the bank. However, table 4.4 indicated that customer's of the state owned banks in Ethiopia were satisfied by only four service quality dimensions (tangibility, reliability, responsiveness and empathy).

Table 4.4 indicates that among such variables, Responsiveness has the highest mean value and assurance has least mean value. Therefore, it may be



concluded from table 4.4 that respondents are most satisfied with responsiveness dimensions with a mean and standard deviation of 3.6237 and .71212 respectively. This is followed by tangibility, reliability and empathy. However, customers are less satisfied with assurance at a mean of 2.3779. The satisfaction has a mean score 2.3365 which indicates that overall customers are not as such satisfied with the service quality of the bank.

e) *Correlation Analysis*

The primary objective of correlation analysis is to measure the strength or degree of linear association

between two variables. The correlation coefficient measures this strength of (linear) association. It is a measure of linear association or linear dependence only; it has no meaning for describing nonlinear relations (Gujarati 2004). To determine the relationship between service quality dimensions (tangibility, reliability, responsiveness, assurance, and empathy) and customer satisfaction, Pearson correlation was computed. The following table shows the correlation between the variables for the study:

Table 4.5: Correlations tables

Variables			1	2	3	4	5	6
1.	Tangibility	Pearson Correlation	1					
		Sig. (2-tailed)						
		N	190					
2.	Reliability	Pearson Correlation	-.302**	1				
		Sig. (2-tailed)	.000					
		N	190	190				
3.	Responsiveness	Pearson Correlation	.185**	.003	1			
		Sig. (2-tailed)	.009	.969				
		N	200	200	200			
4.	Assurance	Pearson Correlation	.250**	-.231**	.422**	1		
		Sig. (2-tailed)	.000	.001	.000			
		N	190	190	190	190		
5.	Empathy	Pearson Correlation	-.381**	.201**	-.357**	-.356**	1	
		Sig. (2-tailed)	.000	.004	.000	.000		
		N	190	190	190	190	190	
6.	Customer satisfaction	Pearson Correlation	.248**	.158*	.465**	-.170	.103**	1
		Sig. (2-tailed)	.000	.018	.000	.056	.004	
		N	190	190	190	190	190	190

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

As it shown in the correlation matrix in the above table, each variable is perfectly correlated with itself and so  $r=1$  along the diagonal of the table. The results indicate that, there is positive and significant relationship between tangibility and customer satisfaction ( $r = 0.248, p < 0.01$ ), reliability and customer satisfaction ( $r = 0.158, P < 0.05$ ), responsiveness and customer satisfaction ( $r = 0.465, P < 0.01$ ), empathy and customer satisfaction ( $r = 0.103, < 0.01$ ). However, the results also indicate that, there is a negative and insignificant relationship between assurance and customer satisfaction ( $r = -0.170, p > 0.05$ ). The finding on table 4.5 above further indicates that the highest relationship is found between responsiveness and customer satisfaction ( $r = 0.465, p < 0.01$ ). Unlike assurance four service quality dimensions (tangibility, reliability, responsiveness and empathy) has a positive relationship with customer satisfaction.

f) *Multiple regression results*

In this study, multiple regression analysis was carried out to get the predictive values of the constructs considered. Since the model is developed in such a way that each construct is being affected by other constructs, it is necessary to carry out a separate regression analysis against each variable which are considered to be affected by other variables. This was basically made to determine the linear combination of the constructs. Tables 4.6, 4.7 and 4.8 present the results from the multiple regressions carried out using the five service quality dimensions (tangibility, reliability, responsiveness, assurance and empathy) as the independent variables and customer satisfaction as the dependent variable.

Table 4.6: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.890a	.792	.786	.11629	1.802

- a. Predictors: (Constant), Empathy, Reliability, Responsiveness, Tangibility, Assurance  
 b. Dependent Variable: Customer satisfaction

Table 4.7: ANOVA table ANOVA<sup>b</sup>

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	9.467	5	1.893	140.014	.000a
Residual	2.488	184	.014		
Total	11.955	189			

- a. Predictors: (Constant), Empathy, Reliability, Responsiveness, Tangible, Assurance  
 b. Dependent Variable: Customer satisfaction

Table 4.8: Coefficients Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Co-linearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.860	.104		-8.296	.000		
	Tangibility	.017	.014	.145	1.102	.003	.793	1.261
	Reliability	.032	.012	.204	1.146	.000	.858	1.165
	Responsiveness	.295	.014	.502	4.777	.000	.754	1.327
	Assurance	-.007	.014	-.020	-.519	.531	.735	1.361
	Empathy	.008	.014	.022	-.556	.018	.736	1.358

Dependent Variable: Customer satisfaction

From table 4.6, it can be seen that the R Square value for the model showed that 79.2% of the variance in the model can be predicted from the five dimensions of service quality (independence variables): Empathy, Reliability, Responsiveness, Tangible and Assurance.

Table 4.7 gives the ANOVA test on the general significance of the model. As p is less than 0.05, the model is significant. Thus, Empathy, Reliability, Responsiveness, Tangible and Assurance significantly predict the dependent variable customer satisfaction (F=140.014; p<0.05).

Table 4.8 showed the standardized beta coefficients. A unit change in the independent variables (service quality dimensions), would produce an effect on the dependent variable (customer satisfaction).

From this table, responsiveness ( $\beta=0.502$ ,  $p<0.01$ ), reliability ( $\beta=0.204$ ,  $p<0.01$ ) and tangibility ( $\beta=0.145$ ,  $p<0.01$ ) had the highest impact on customer satisfaction. The largest t values for responsiveness (t=4.777), reliability (t=1.146) and tangibility (t=1.102) and their corresponding low p values ( $p<0.01$  for all)

supports the result for responsiveness, reliability and tangibility for which there are high beta coefficients.

Moreover, from the findings of this study, researcher found out that not all of the service quality dimensions have positive effects on customer satisfaction. Out of the five service quality dimensions four dimensions (tangibility  $p<0.01$ , reliability  $p<0.01$ , responsiveness  $p<0.01$ , and empathy;  $p<0.05$ ) have positive and significant effects on customer satisfaction. On the other hand, assurance has a negative and statistically insignificant influence on customer satisfaction.

The findings of this study also indicated that responsiveness is the most important factor to have positive and significant effect on customer satisfaction, followed by reliability, and tangibility.

g) Discussion of Results

This section discusses the findings of the statistical analysis in relation to the previous research and literature.

#### h) *The effect of service quality dimensions on Customer satisfaction*

The result of this study indicates that tangibility has a positive and significant effect on customer satisfaction. This finding is supported by Kassa (2012), found that tangibility has a positive and significant effect on customer satisfaction. This finding is also supported by other authors (Al Hawary et al., 2011 & Munusamy et al., 2010). In the opposite, Malik et al., (2011) reported that tangibility has no contribution to customer satisfaction (as cited by Kassa, 2012).

The finding of this study also indicates that reliability has a positive and significant effect on customer satisfaction. This finding is also supported by (Kassa, 2012; Al-Hawary et al., 2011; & Malik et al., 2011), Idowu & Fadiya (2015) and Narteh (2013). On the other hand, Munusamy et al., (2010) reported that reliability has a negative and insignificant effect on customer satisfaction.

The finding of this study also indicates that responsiveness has a positive and significant effect on customer satisfaction. This result is supported by Idowu & Fadiya (2015), Narteh (2013). Al-Hawary et al., (2011) reported that responsiveness has a positive and significant effect on customer satisfaction. However, this result is different from results by Mohammad and Alhamadani (2011), found that responsiveness has a positive but insignificant effect on customer satisfaction. On the contrary, Kassa (2012) reported that responsiveness has a negative and insignificant effect on customer satisfaction.

Moreover, the result of this study also indicates that assurance has a negative and insignificant effect on customer satisfaction. This result is supported by Idowu & Fadiya (2015). However, this finding is in the opposite of results by Malik et al. (2011), Al-Hawary et al., (2011) and Kassa (2012).

The finding of this study further indicates that empathy has a positive and significant effect on customer satisfaction. This finding is supported by Mohammad and Alhamadani (2011). On the contrary Munusamy et al., (2010) found that empathy has a negative effect on customer satisfaction.

In overall, the results revealed that all independent variables accounted for 79.2% of the variance in customer satisfaction ( $R^2 = 0.792$ ). Thus, 79% of the variation in customer satisfaction can be explained by the five service quality dimensions.

Moreover, from the findings of this study, researcher found out that not all of the service quality dimensions have positive effects on customer satisfaction. Out of the five service quality dimensions four dimensions (tangibility, reliability, responsiveness and empathy) have positive and significant effects on customer satisfaction. On the other hand, assurance has a negative and insignificant effect on customer satisfaction. The results of this study further indicate that

responsiveness is the most important factor to have a positive and significant effect on customer satisfaction followed by reliability and tangibility.

## V. CONCLUSION

The study was conducted to examine the effect of customer service quality on customer satisfaction in the case of the state owned banks in Ethiopia. The finding of the study indicates that customer's of the bank were satisfied by only four service quality dimensions (tangibility, reliability, responsiveness and empathy). However, the overall satisfaction level of the customers of this bank was not as such high as measured by the E-BANKING service quality dimensions as the descriptive analysis shown.

The finding of the study also indicates that, customers were most satisfied with the responsiveness dimensions of service quality. However, customers were less satisfied with assurance dimensions of service quality. The correlation result shows that, unlike assurance the four service quality dimensions (tangibility, responsiveness, empathy and reliability) are positively and significantly related with customer satisfaction.

In terms of the stated research hypotheses the following specific empirical findings emerged from the investigation: The four service quality dimensions including tangibility, reliability, responsiveness and empathy have positive and significant effect on customer satisfaction. And then responsiveness is the most influential factor to have a positive and significant effect on customer satisfaction.

## VI. RECOMMENDATIONS

Based on the findings and conclusions of the study, the researcher forwards the following recommendations to the management of the bank.

Assurance dimension was considered as one of the most important factors influencing customer satisfaction. However, the customers of the state owned banks in Ethiopia were found less satisfied in terms of the assurance dimensions. One way of addressing this could be by designing strategies of staff training and development to build the knowledge and courtesy of employees and their ability to inspire trust and confidence for customers. This is to say, the bank management should focus on this factor to maximize customer satisfaction.

Furthermore, responsiveness dimension was considered as one of the most important factors influencing customer satisfaction. The finding of the study also indicates that customer's of the bank were satisfied by only four service quality dimensions (tangibility, responsiveness and reliability and empathy). Therefore, the state owned banks in Ethiopia must adopt the service quality strategies regarding assurance.

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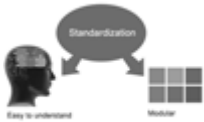




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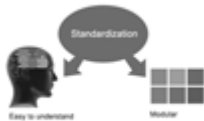
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#### TECHNIQUES FOR WRITING A GOOD QUALITY RESEARCH PAPER:

**1. Choosing the topic:** In most cases, the topic is searched by the interest of author but it can be also suggested by the guides. You can have several topics and then you can judge that in which topic or subject you are finding yourself most comfortable. This can be done by asking several questions to yourself, like Will I be able to carry our search in this area? Will I find all necessary recourses to accomplish the search? Will I be able to find all information in this field area? If the answer of these types of questions will be "Yes" then you can choose that topic. In most of the cases, you may have to conduct the surveys and have to visit several places because this field is related to Computer Science and Information Technology. Also, you may have to do a lot of work to find all rise and falls regarding the various data of that subject. Sometimes, detailed information plays a vital role, instead of short information.

**2. Evaluators are human:** First thing to remember that evaluators are also human being. They are not only meant for rejecting a paper. They are here to evaluate your paper. So, present your Best.

**3. Think Like Evaluators:** If you are in a confusion or getting demotivated that your paper will be accepted by evaluators or not, then think and try to evaluate your paper like an Evaluator. Try to understand that what an evaluator wants in your research paper and automatically you will have your answer.

**4. Make blueprints of paper:** The outline is the plan or framework that will help you to arrange your thoughts. It will make your paper logical. But remember that all points of your outline must be related to the topic you have chosen.

**5. Ask your Guides:** If you are having any difficulty in your research, then do not hesitate to share your difficulty to your guide (if you have any). They will surely help you out and resolve your doubts. If you can't clarify what exactly you require for your work then ask the supervisor to help you with the alternative. He might also provide you the list of essential readings.

**6. Use of computer is recommended:** As you are doing research in the field of Computer Science, then this point is quite obvious.

**7. Use right software:** Always use good quality software packages. If you are not capable to judge good software then you can lose quality of your paper unknowingly. There are various software programs available to help you, which you can get through Internet.

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**9. Use and get big pictures:** Always use encyclopedias, Wikipedia to get pictures so that you can go into the depth.

**10. Bookmarks are useful:** When you read any book or magazine, you generally use bookmarks, right! It is a good habit, which helps to not to lose your continuity. You should always use bookmarks while searching on Internet also, which will make your search easier.

**11. Revise what you wrote:** When you write anything, always read it, summarize it and then finalize it.



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**19. Know what you know:** Always try to know, what you know by making objectives. Else, you will be confused and cannot achieve your target.

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**21. Arrangement of information:** Each section of the main body should start with an opening sentence and there should be a changeover at the end of the section. Give only valid and powerful arguments to your topic. You may also maintain your arguments with records.

**22. Never start in last minute:** Always start at right time and give enough time to research work. Leaving everything to the last minute will degrade your paper and spoil your work.

**23. Multitasking in research is not good:** Doing several things at the same time proves bad habit in case of research activity. Research is an area, where everything has a particular time slot. Divide your research work in parts and do particular part in particular time slot.

**24. Never copy others' work:** Never copy others' work and give it your name because if evaluator has seen it anywhere you will be in trouble.

**25. Take proper rest and food:** No matter how many hours you spend for your research activity, if you are not taking care of your health then all your efforts will be in vain. For a quality research, study is must, and this can be done by taking proper rest and food.

**26. Go for seminars:** Attend seminars if the topic is relevant to your research area. Utilize all your resources.



**27. Refresh your mind after intervals:** Try to give rest to your mind by listening to soft music or by sleeping in intervals. This will also improve your memory.

**28. Make colleagues:** Always try to make colleagues. No matter how sharper or intelligent you are, if you make colleagues you can have several ideas, which will be helpful for your research.

**29. Think technically:** Always think technically. If anything happens, then search its reasons, its benefits, and demerits.

**30. Think and then print:** When you will go to print your paper, notice that tables are not be split, headings are not detached from their descriptions, and page sequence is maintained.

**31. Adding unnecessary information:** Do not add unnecessary information, like, I have used MS Excel to draw graph. Do not add irrelevant and inappropriate material. These all will create superfluous. Foreign terminology and phrases are not apropos. One should NEVER take a broad view. Analogy in script is like feathers on a snake. Not at all use a large word when a very small one would be sufficient. Use words properly, regardless of how others use them. Remove quotations. Puns are for kids, not grunt readers. Amplification is a billion times of inferior quality than sarcasm.

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**33. Report concluded results:** Use concluded results. From raw data, filter the results and then conclude your studies based on measurements and observations taken. Significant figures and appropriate number of decimal places should be used. Parenthetical remarks are prohibitive. Proofread carefully at final stage. In the end give outline to your arguments. Spot out perspectives of further study of this subject. Justify your conclusion by at the bottom of them with sufficient justifications and examples.

**34. After conclusion:** Once you have concluded your research, the next most important step is to present your findings. Presentation is extremely important as it is the definite medium though which your research is going to be in print to the rest of the crowd. Care should be taken to categorize your thoughts well and present them in a logical and neat manner. A good quality research paper format is essential because it serves to highlight your research paper and bring to light all necessary aspects in your research.

## INFORMAL GUIDELINES OF RESEARCH PAPER WRITING

### Key points to remember:

- Submit all work in its final form.
- Write your paper in the form, which is presented in the guidelines using the template.
- Please note the criterion for grading the final paper by peer-reviewers.

### Final Points:

A purpose of organizing a research paper is to let people to interpret your effort selectively. The journal requires the following sections, submitted in the order listed, each section to start on a new page.

The introduction will be compiled from reference matter and will reflect the design processes or outline of basis that direct you to make study. As you will carry out the process of study, the method and process section will be constructed as like that. The result segment will show related statistics in nearly sequential order and will direct the reviewers next to the similar intellectual paths throughout the data that you took to carry out your study. The discussion section will provide understanding of the data and projections as to the implication of the results. The use of good quality references all through the paper will give the effort trustworthiness by representing an alertness of prior workings.



Writing a research paper is not an easy job no matter how trouble-free the actual research or concept. Practice, excellent preparation, and controlled record keeping are the only means to make straightforward the progression.

### **General style:**

Specific editorial column necessities for compliance of a manuscript will always take over from directions in these general guidelines.

To make a paper clear

- Adhere to recommended page limits

Mistakes to evade

- Insertion a title at the foot of a page with the subsequent text on the next page
- Separating a table/chart or figure - impound each figure/table to a single page
- Submitting a manuscript with pages out of sequence

In every sections of your document

- Use standard writing style including articles ("a", "the," etc.)
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- Align the primary line of each section
- Present your points in sound order
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- Use past tense to describe specific results
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Choose a revealing title. It should be short. It should not have non-standard acronyms or abbreviations. It should not exceed two printed lines. It should include the name(s) and address (es) of all authors.



## Abstract:

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An abstract is a brief distinct paragraph summary of finished work or work in development. In a minute or less a reviewer can be taught the foundation behind the study, common approach to the problem, relevant results, and significant conclusions or new questions.

Write your summary when your paper is completed because how can you write the summary of anything which is not yet written? Wealth of terminology is very essential in abstract. Yet, use comprehensive sentences and do not let go readability for briefness. You can maintain it succinct by phrasing sentences so that they provide more than lone rationale. The author can at this moment go straight to shortening the outcome. Sum up the study, with the subsequent elements in any summary. Try to maintain the initial two items to no more than one ruling each.

- Reason of the study - theory, overall issue, purpose
- Fundamental goal
- To the point depiction of the research
- Consequences, including definite statistics - if the consequences are quantitative in nature, account quantitative data; results of any numerical analysis should be reported
- Significant conclusions or questions that track from the research(es)

## Approach:

- Single section, and succinct
- As a outline of job done, it is always written in past tense
- A conceptual should situate on its own, and not submit to any other part of the paper such as a form or table
- Center on shortening results - bound background information to a verdict or two, if completely necessary
- What you account in an conceptual must be regular with what you reported in the manuscript
- Exact spelling, clearness of sentences and phrases, and appropriate reporting of quantities (proper units, important statistics) are just as significant in an abstract as they are anywhere else

## Introduction:

The **Introduction** should "introduce" the manuscript. The reviewer should be presented with sufficient background information to be capable to comprehend and calculate the purpose of your study without having to submit to other works. The basis for the study should be offered. Give most important references but shun difficult to make a comprehensive appraisal of the topic. In the introduction, describe the problem visibly. If the problem is not acknowledged in a logical, reasonable way, the reviewer will have no attention in your result. Speak in common terms about techniques used to explain the problem, if needed, but do not present any particulars about the protocols here. Following approach can create a valuable beginning:

- Explain the value (significance) of the study
- Shield the model - why did you employ this particular system or method? What is its compensation? You strength remark on its appropriateness from a abstract point of vision as well as point out sensible reasons for using it.
- Present a justification. Status your particular theory (es) or aim(s), and describe the logic that led you to choose them.
- Very for a short time explain the tentative propose and how it skilled the declared objectives.

## Approach:

- Use past tense except for when referring to recognized facts. After all, the manuscript will be submitted after the entire job is done.
- Sort out your thoughts; manufacture one key point with every section. If you make the four points listed above, you will need a least of four paragraphs.





- Present surroundings information only as desirable in order hold up a situation. The reviewer does not desire to read the whole thing you know about a topic.
- Shape the theory/purpose specifically - do not take a broad view.
- As always, give awareness to spelling, simplicity and correctness of sentences and phrases.

#### **Procedures (Methods and Materials):**

This part is supposed to be the easiest to carve if you have good skills. A sound written Procedures segment allows a capable scientist to replacement your results. Present precise information about your supplies. The suppliers and clarity of reagents can be helpful bits of information. Present methods in sequential order but linked methodologies can be grouped as a segment. Be concise when relating the protocols. Attempt for the least amount of information that would permit another capable scientist to spare your outcome but be cautious that vital information is integrated. The use of subheadings is suggested and ought to be synchronized with the results section. When a technique is used that has been well described in another object, mention the specific item describing a way but draw the basic principle while stating the situation. The purpose is to text all particular resources and broad procedures, so that another person may use some or all of the methods in one more study or referee the scientific value of your work. It is not to be a step by step report of the whole thing you did, nor is a methods section a set of orders.

#### **Materials:**

- Explain materials individually only if the study is so complex that it saves liberty this way.
- Embrace particular materials, and any tools or provisions that are not frequently found in laboratories.
- Do not take in frequently found.
- If use of a definite type of tools.
- Materials may be reported in a part section or else they may be recognized along with your measures.

#### **Methods:**

- Report the method (not particulars of each process that engaged the same methodology)
- Describe the method entirely
- To be succinct, present methods under headings dedicated to specific dealings or groups of measures
- Simplify - details how procedures were completed not how they were exclusively performed on a particular day.
- If well known procedures were used, account the procedure by name, possibly with reference, and that's all.

#### **Approach:**

- It is embarrassed or not possible to use vigorous voice when documenting methods with no using first person, which would focus the reviewer's interest on the researcher rather than the job. As a result when script up the methods most authors use third person passive voice.
- Use standard style in this and in every other part of the paper - avoid familiar lists, and use full sentences.

#### **What to keep away from**

- Resources and methods are not a set of information.
- Skip all descriptive information and surroundings - save it for the argument.
- Leave out information that is immaterial to a third party.

#### **Results:**

The principle of a results segment is to present and demonstrate your conclusion. Create this part a entirely objective details of the outcome, and save all understanding for the discussion.

The page length of this segment is set by the sum and types of data to be reported. Carry on to be to the point, by means of statistics and tables, if suitable, to present consequences most efficiently. You must obviously differentiate material that would usually be incorporated in a study editorial from any unprocessed data or additional appendix matter that would not be available. In fact, such matter should not be submitted at all except requested by the instructor.



## Content

- Sum up your conclusion in text and demonstrate them, if suitable, with figures and tables.
- In manuscript, explain each of your consequences, point the reader to remarks that are most appropriate.
- Present a background, such as by describing the question that was addressed by creation an exacting study.
- Explain results of control experiments and comprise remarks that are not accessible in a prescribed figure or table, if appropriate.
- Examine your data, then prepare the analyzed (transformed) data in the form of a figure (graph), table, or in manuscript form.

### What to stay away from

- Do not discuss or infer your outcome, report surroundings information, or try to explain anything.
- Not at all, take in raw data or intermediate calculations in a research manuscript.
- Do not present the similar data more than once.
- Manuscript should complement any figures or tables, not duplicate the identical information.
- Never confuse figures with tables - there is a difference.

### Approach

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- Put figures and tables, appropriately numbered, in order at the end of the report
- If you desire, you may place your figures and tables properly within the text of your results part.

### Figures and tables

- If you put figures and tables at the end of the details, make certain that they are visibly distinguished from any attach appendix materials, such as raw facts
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- In spite of position, each table must be titled, numbered one after the other and complete with heading
- All figure and table must be adequately complete that it could situate on its own, divide from text

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- Make a decision if each premise is supported, discarded, or if you cannot make a conclusion with assurance. Do not just dismiss a study or part of a study as "uncertain."
- Research papers are not acknowledged if the work is imperfect. Draw what conclusions you can based upon the results that you have, and take care of the study as a finished work
- You may propose future guidelines, such as how the experiment might be personalized to accomplish a new idea.
- Give details all of your remarks as much as possible, focus on mechanisms.
- Make a decision if the tentative design sufficiently addressed the theory, and whether or not it was correctly restricted.
- Try to present substitute explanations if sensible alternatives be present.
- One research will not counter an overall question, so maintain the large picture in mind, where do you go next? The best studies unlock new avenues of study. What questions remain?
- Recommendations for detailed papers will offer supplementary suggestions.

### Approach:

- When you refer to information, differentiate data generated by your own studies from available information
- Submit to work done by specific persons (including you) in past tense.
- Submit to generally acknowledged facts and main beliefs in present tense.



## THE ADMINISTRATION RULES

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Topics	Grades		
	A-B	C-D	E-F
<i>Abstract</i>	Clear and concise with appropriate content, Correct format. 200 words or below	Unclear summary and no specific data, Incorrect form  Above 200 words	No specific data with ambiguous information  Above 250 words
<i>Introduction</i>	Containing all background details with clear goal and appropriate details, flow specification, no grammar and spelling mistake, well organized sentence and paragraph, reference cited	Unclear and confusing data, appropriate format, grammar and spelling errors with unorganized matter	Out of place depth and content, hazy format
<i>Methods and Procedures</i>	Clear and to the point with well arranged paragraph, precision and accuracy of facts and figures, well organized subheads	Difficult to comprehend with embarrassed text, too much explanation but completed	Incorrect and unorganized structure with hazy meaning
<i>Result</i>	Well organized, Clear and specific, Correct units with precision, correct data, well structuring of paragraph, no grammar and spelling mistake	Complete and embarrassed text, difficult to comprehend	Irregular format with wrong facts and figures
<i>Discussion</i>	Well organized, meaningful specification, sound conclusion, logical and concise explanation, highly structured paragraph reference cited	Wordy, unclear conclusion, spurious	Conclusion is not cited, unorganized, difficult to comprehend
<i>References</i>	Complete and correct format, well organized	Beside the point, Incomplete	Wrong format and structuring



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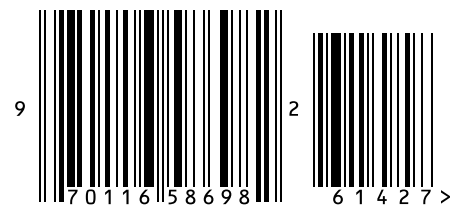
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