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Relationship Marketing: Understanding Customer Satisfaction in Online Retailing of

Chase Value Center

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Abstract

In the concentrated, forceful and swift change of marketplace, the key factors for companies and businesses are being studied by the researchers so that they could stay alive in the market. In the new global economy, customer satisfaction has become a basic central issue for business survival, profitability and growth. Impact of relationship marketing in customer satisfaction in online retailing has been a key factor for these kinds of researches. The study is an attempt to revisit customer satisfaction in context of online retailer through Relationship Marketing. In today's competitive business world, the relationship marketing has the potential to be a highly effective marketing technique in which companies adopt to attain long term relationship with customers. Thus, the study reviewed the marketing literature on the customer satisfaction which is the independent variable and the dependent variables are convenience, security, service quality, trust and perceived value which were formulated and the generated outcomes were; Relationship Marketing helps the customers in satisfying them by making convenience for them to purchase without any difficulty, Relationship Marketing helps in maintaining and retaining good relationship with consumers by keeping customers personal information secured, Relationship Marketing has been effectively adopted in providing the quality service to customers 24 hours and 7 in order to build strong and long-term relation with customers, Relationship Marketing adopted by online firms enable them to attract customer and then satisfy them which builds trust between customer and online retailer, Relationship Marketing enables the firm in setting the good value in customers mind and help them in satisfying the customers. The populations used for this research include the customers of Chase Value Center online retailer. Convenience sampling technique was applied in this research and the sampling data is collected by the all type of consumers of Chase Value center through questionnaire. The sample size comprised of 200 customers of online Chase Value Centre. The statistical tool which was

used in this research is Correlation, Multi Linear Regression and ANOVA by using SPSS software. The results suggest all five variables have a constructive impact as far as consumer fulfillment is concerned while consumer fulfillment has a constructive impact on online retailing and hence there is a constructive association between the relationship marketing and consumer fulfillment. The study recommended that the firms need to improve more in their practice of relationship marketing in order to deliver better customer satisfaction. Furthermore, the results may change if different chain stores of multiple cities are considered.

Keywords: *Customer Satisfaction, Relationship Marketing, Long Term Relationship, Online Retailer, Perceived Value.*

Introduction

Customer satisfaction is the most important tool in marketing because this concept helps us to attract and retain the customers in our organization. In modern business world the focus of marketing has been moved away from transactional marketing to relationship marketing. Relationship marketing matters a lot in business because it is determined by trust, commitment, empathy, power and cooperation. (Velnampy & Sivesan, 2012)

From the year 2000 the percentage of internet users are increasing. Internet vendors are ambitious to capture the growing international market with the help of online vending through the positive shopping experience that will motivate the customers to re-purchase and become loyal to them. To make customers loyal a firm must create strong customer relation so that the customer become satisfied and loyal to them and will return to their website for re-purchase. (Cyr, 2008)

Effective relationship between company and firm provides advantages which are beneficial in many ways. That is why relationship marketing is important in online retailing. In relationship marketing customers are the key factors, because due to the loyal customers the company gets benefits and advantages. Therefore, it is imperative to improve the communication between the consumers with the firm to keep hold of the customer.(Shien & Yazdanifard, 2014)

It is the aim of every company to achieve competitive strategy and for this purpose one should enhance the business performance .To gain the in the relationship marketing in online retailing the relationship marketing is designed to attract and develop customer segments. With the help of relationship marketing resource allocations made more effective. Due to good relationship marketing the firm gets good position in relationship with its customers.(Kanagal, 2009)

Relationship marketing is a prevalent theory in present marketing study and practice. It contains the power and possibility to augment consumer retention by creating enduring relationship .Relationship marketing is important for any business because it increases effectiveness and efficiency by lowering cost, price sensitivity of market. It also helps in increase marketing by the reduction of creating opportunities for up-selling and cross-selling. That is why relationship marketing plays a vital role in gaining competitive advantage.(Wang & Head, 2005)

Online retail has increased since 2000.People nowadays is more focused on purchasing from online websites. Today's consumers are literate and sophisticated; they look up, evaluate, decide, and look for alternatives about the information of the online markets. So, it is very important to build relationship marketing because if one will not build strong RM (relationship marketing) so the customer will easily switch to other websites.(Verma, Sharma, & Sheth, 2015)

In today's world the companies tend to use the internet for business purpose so that the whole world can see them and can purchase from them and be their customer by sitting anywhere in the world. For the satisfaction of customers, to win their trust and making them loyal most of the companies provide e-commerce sites, portals, and modern corporate websites to provide a wide assortment of information about themselves, their products and the services related to the customers. Nowadays online presence becomes the most important and effective communication in overall web page that is why people are more moving forward to the online purchase rather than offline purchase.(Schafer & Kummer, 2014).

In past 5 years it has been observed that there is a great increase towards the interest in RM (relationship marketing).Due to RM (relationship marketing) the probability of customer retention increases which enables RM (relationship marketing)to be capable of providing larger profits and benefits to the business with the help of retained customers. It is easier for a firm to gain profits and benefits with retained customers as compared to recruiting new customers .Many of the huge companies nowadays tend to focus more on RM (relationship marketing) because it is the key having competitive advantage.(Kanwal & Rajput, 2014).

RM (relationship marketing) is acting like a recommended strategy as it helps the firm in having competitive advantage which results in having greater commitment with customers and winning their trust. Many professionals and financing coupons are now performing this strategy.(Crosby & Stephens, 1987).

The fame of internet had made people active and knowledgeable about everything .With the occurrence of electronic commerce ,the web offers great potential in building RM (relationship marketing)By the help of strong RM customer will desire to shop more and more. Effective RM (relationship marketing) is basically long terms which focuses on building,

developing and maintain effective relation with the firm. The growing market on the web is offering numerous products and services to its customers. So here RM (relationship marketing) plays a vital role in gaining competitive advantage among the competitors and makes the customers to stick with its website.(Lin & Chung, 2013).

Marketing is one of the important factor which creates and devices the value to the customers .A successful marketing strategy is to make strong RM (relation marketing) with customers. A good customer relationship boosts the buyer-seller relationship .websites should provide good experience to the customers so that will make them to re-purchase their product and prefer their website among others. (Lo, 2012).

RM (relationship marketing) makes good buyer-seller relation due to which firms expands their view if different kind of need and wants of its customers.RM (relationship marketing) was introduced 20 years ago and from last 15 years means from 2000 RM(relationship marketing) is acting actively in business institutions.(Antioco & Lindgreen, 2014)

Problem Statement

It is imperative for a business to satisfy the customer through different marketing techniques in order to build enduring association with the customer. This is to understand the outcome of relationship marketing on consumer fulfillment and to discuss the correlation between impacts of online retailing on customer satisfaction.

Significance of the Study

Satisfying customers is a huge achievement for every company. Once you have satisfied the customer so it creates the long-term relation. The study on customer satisfaction matter in

online retailing will be of benefits not only to online retailers in Pakistan but for other service sectors in Pakistan as a whole. The importance of this research is that it tells the aspects that how Relationship Marketing helps the online retailers in satisfying their customer requirements by helping them to know the variables on which satisfaction of the customers rely.

Scope of Research

Relationship marketing helps us to know the factors which will satisfy the customers. The research explores all the factors which are considerable for understanding customer satisfaction by providing a detail study of Relationship Marketing adopted by chase value center online retailer. This will allow the researcher to specify and uphold how Relationship Marketing has been able to stay in online retailing.

Overview of Industry

The chase brand was established in 1984 and it opened its doors in 2009. Chase Value Center has created most efficient supply chain in the country.

Chase Value Center is a department store offering an impressive assortment of goods to its customers at wholesale prices. Here they each and every thing from minor to bigger. They sell products to wholesale price for the comfort of their customers.

Chase Value Center started online retailing which got registered 6 years 9 months ago. Through online retailing Chase Value Canter is facilitating its customers by providing all the products which are same as in their department store so that it can be easier for its customers to purchase products from them by sitting at home.

Chase Value Center sell food, non-food items, cosmetics, ladies fabric, artificial jewelry, ladies bags, watches, crockery, household goods, toys, home textiles, leather goods, electronics and more at wholesale rates in a comfortable retail environment moreover Chase Value Center also facilitate its customers by providing them money back service guarantee for all products. Chase Value Center online retailer has 140 employees working under them for building a good state among their customers. Over the next one year Chase Value Center are planning to open two new modern stores with an addition of 250 employees.

Objectives:

The primary objective of this research is to examine that Relationship Marketing is establishing significant relation between the customer satisfaction and the service provided by online retailer.

To estimate the extent of association relative to amount, elements that affect customer satisfaction through relationship marketing in online retailing.

- To determine the convenience that encourages the consumer to visit the website again.
- To determine the probability of security of consumer.
- To estimate the extent of service quality.
- To determine the probability of trust created by the company.
- To determine customer perceived value from the service and product.

Hypothesis

HA₁: There is substantial effect of convenience on consumer fulfillment in online retailing.

H0₁: There is no substantial effect of convenience on consumer fulfillment in online retailing.

HA₂: There is substantial effect of security on consumer fulfillment in online retailing.

H0₂: There is no substantial effect of security on consumer fulfillment in online retailing.

HA₃: There is substantial effect of service quality on consumer fulfillment in online retailing.

H0₃: There is no substantial effect of service quality on consumer fulfillment in online retailing.

HA₄: There is substantial effect of trust on consumer fulfillment in online retailing.

H0₄: There is no substantial effect of trust on consumer fulfillment in online retailing.

HA₅: There is substantial effect of perceived value on consumer fulfillment in online retailing.

H0₅: There is no substantial effect of perceived value on consumer fulfillment in online retailing.

Summary

Customer satisfaction plays a vital role in marketing. Nowadays mostly people focus towards on online retailing .The customer satisfaction depends upon the trust, quality, delivery of time, services, ease, usefulness of process etc. By establishing the relationship marketing, the significant role is customer satisfaction and the services provided by online retailing.

Literature Review

Relationship Marketing, just like other aspects of human life has played crucial role in building strong relationships between organizations and their customers.

Customer Satisfaction

Customer satisfaction can be obtained by judging the quality which is obtained through the help of relationship of purchase and cost (Ostrom & Lacobucci, Consumer Trade-Offs and the Evaluation of Services, 1995). Satisfaction plays a vital role in maintaining the customer relationship. The more customers get satisfied with the service the more customers trust builds with the service provider (Bitner, 1995). The probability of satisfied customers is higher than the

dissatisfied customers (Reichheld, F., & Teal, 1996). Satisfaction is an overall evaluation based on consumers experience with the service provider compared with re-purchase expectations overtime (Fornell, 1992). A satisfied consumer will always get pleasure by purchasing goods to fulfill its need, desire and goal (Oliver, Satisfaction- A behavioral perspective on consumer, 1997)(Oliver, Whence Consumer Loyalty?, 1999).

Convenience

Consumers look for convenience in online shopping as it takes less time, flexibility and not as much physical exertion (Darian, 1987). Convenience acts as one of the most advantage for online shopping (Bhatnagar & Ghose, 2004). 24 hours of buying service criteria and having loads of stuff delivered at your place is the main incentive of online buying which is convenient to the consumer. (Robinson, Riley, Rettie, & Wilson, 2007). Motivated consumers from shopping are convenience shoppers (Rohm & Swaminathan, 2004). The biggest advantage of online buying is the expediency factor because customer can easily evaluate price of goods and services through online shopping and can be able to seek variety (Webcheck, 1999).

There is substantial effect of convenience on consumer fulfillment in online retailing.

Security

Security is the capability of a website service provider who protects the private information of its consumers from illegitimate utilization of their customer's information during electronic business (Guo, Ling, & Liu, 2012). Security issue is a serious issue which online customers take very seriously (Eid, 2011). Security and privacy factors play a key role in developing trust which leads to satisfaction in online transaction (Chellappa , 2002). Security can be involved in protecting data of consumer during transaction and also the authentication of the

user (Guo, Ling, & Liu, 2012). Newly system software's are distributed to the vendors to keep the system safe from bugs an unauthorized people in order to protect consumer's personal information (Schubert, Chor, HUI, Cheung, & Shigong, 1999).

There is substantial effect of security on consumer fulfillment in online retailing.

Service Quality

Customer service quality is created by giving the proper service to the consumers in proper time given which plays a key role in customer satisfaction and aid to create association with consumer (Lewis & Mitchell, 1990). Service quality is so important that it is also known as heart of relationship marketing (Berry, 1995). Offering high customer service is a very strong element as because it helps the firm in making close relationship with its customers and also helps in gaining competitive advantage (Parasuraman, Zeithaml , & Berry, 1994). Good quality of customer service helps in retaining customers (Christopher, Payne, & Ballantyne, 1991). In keeping consumer loyal and building strong association with the online sellers, service quality has a direct effect . It helps companies to know more about its consumers. (Khristianto, Suyadi, & Kertahadi, 2012).

There is substantial effect of service quality on consumer fulfillment in online retailing.

Trust

In online retailing, trust is the consumer readiness to be exposed to the service provider with the expectation that the service provider will perform action to its customer (Kim & Euijin, 2001). Trust is a multidimensional approach which includes trust beliefs, trust intentions, consumer's willingness to depend upon service provider (McKnight & Chervany, 2001). Trust is one of the major factors which affect consumers online purchase intention (Shu, 2003).

Advertising and word of mouth also build e-trust of consumers (Ha, 2004). Consumers trust in online retail store has the direct relation with their security of future purchase intention and loyalty to the store (Chen, 2007).

There is substantial effect of trust on consumer fulfillment in online retailing

Perceived Value

Perceived value is evaluated after when consumers of goods and services and the experience which they get from the service provider (Zeithaml, 1998). Service companies which offer better proposals leads to satisfied customers who perceived high value from firm's services which automatically results positive in terms of decrease in loss of customers and persuade them to re-purchase(Grönroos , 2004). Consumer has been largely scrutinized by the online service industries in order to provide more facilities to the consumer so that they become more satisfied (Woodruff, 1997). Perceived value reflects the result of consumer's expectation to the extent of meeting its expectation with satisfaction and the customer experience (Bolton & Lemon, 1999). Perceived value is the result which is obtains from the calculation of rewards and expenses offered by the firm to its consumers in order to maintain and retain long-term relation with consumer's (Oliver & SaRbo, Response Determinants in Satisfaction, 1988).

There is substantial effect of perceived value on consumer fulfillment in online retailing.

Methodology

Method of Data Gathering

The implementing methodology of data gathering for the research is quantitative in which we aimed to identify the customer satisfaction in online retailing of Chase Value Center. The

target population was Chase Value Center because it includes different products that purchase from Online. The primary data for this research is the responses of respondents through questionnaire. Questionnaire was used to gather the data, which was distributed to the customers of Online Chase Value Center of Karachi city in the month of April 2016. 200 questionnaires were distributed directly in hard copies on April 26th, 2016. One week later 200 copies were received. To analyze the data SPSS software are used.

The questionnaire was composed of 2 parts and 17 statements. The first part is about the respondent's characteristics which include respondent's gender, age, household income and qualification. The second part contains all 6 constructs from the research model with total 17 statements. All of the items were measured by using 5 point Likert-type response scale, anchored at 1 strongly agree, 2 agree, 3 neutral, 4 disagree, 5 strongly disagree with the respondent's comment were asked at the end for their review about the experience of purchase from Online Chase Value Center.

Sampling Techniques

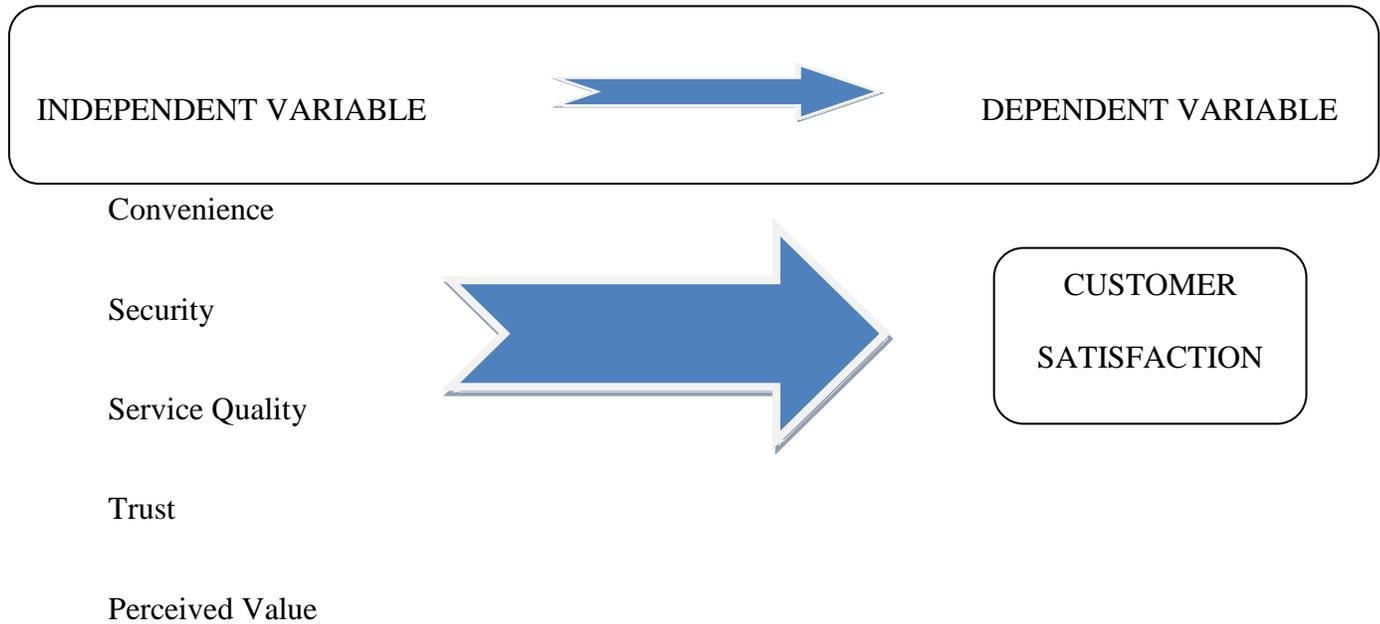
The sampling technique which applied in this research paper was convenience sampling and the data is collected by all types of consumer of Chase Value center through questionnaire.

Sample Size

Population: In this research paper the target population is Online Chase value center customers.

Sample: The sample size of the data is comprised by 200 consumers of Online Chase Value center. The questionnaire was distributed by hand to the respondents to know their satisfaction level of purchasing from Online Chase Value Center.

Research Model Development



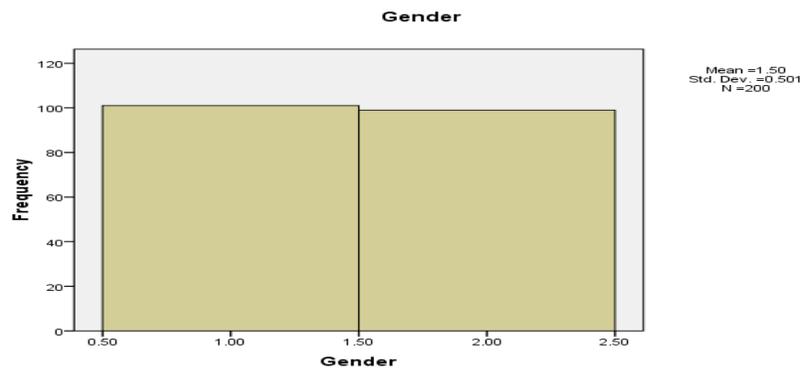
Statistical Technique

The statistical tool which was used in this research paper is Correlation, Multi Linear Regression and ANOVA by using SPSS software.

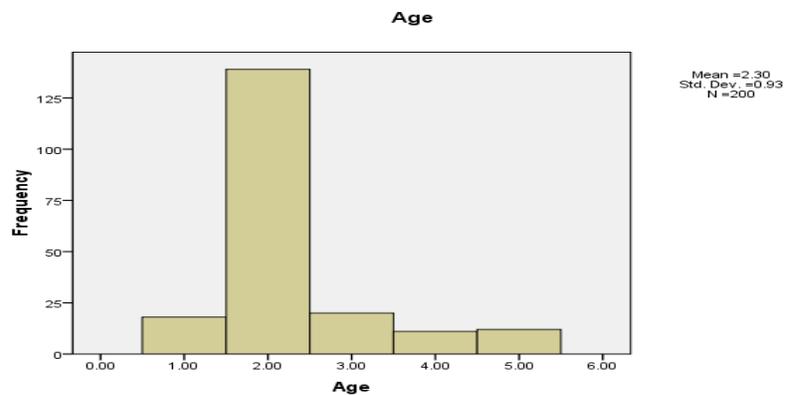
Assumptions

- To forecast the value of a variable derived from two or more variables.
- To know the relationship between the dependent and independent variables.

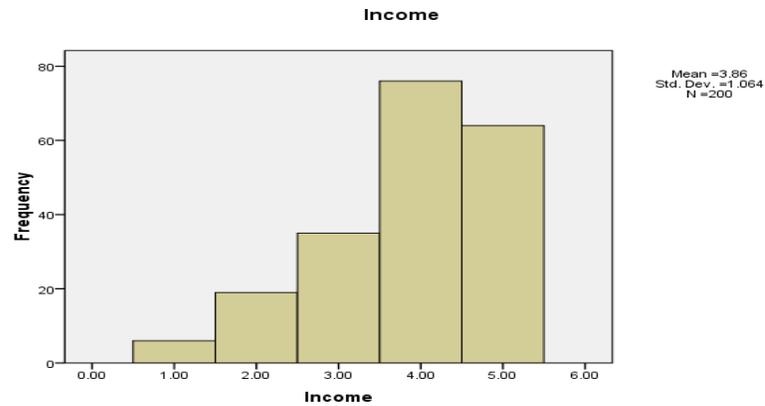
Research Analysis



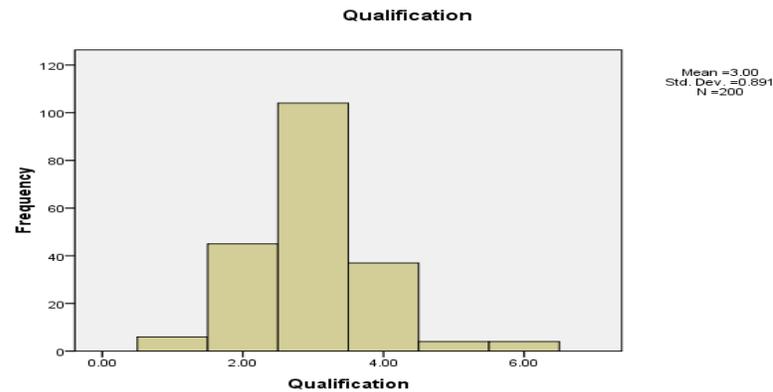
The frequency of male is greater than female which indicates that male used to purchase more from Online Chase Value Center as compared to female and are more satisfied than female.



The table shows that the people from 21 to 30 who are young, most likely prefer to purchase online rather than offline. The least age frequency between 41 to 50 years is the least frequency because they do not have much know how about online services provided by companies.



This table shows that the respondents who are earning Rs.41, 000 to 50,000 uses to purchase more from Online Chase Value Center and are more satisfied from the company and who are earning below Rs.41, 000 and more than Rs.50, 000 are not much satisfied from Online Chase Value Center.



This table shows that the bachelor's students are frequent customers of Online Chase Value Center and are more satisfied than those who are in intermediate and masters level, metric and diploma students are less satisfied.

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	Perceivedvalue, Security, Convenience, Trust, Servicequality	.	Enter

a. All requested variables entered.

b. Dependent Variable: Customersatisfaction

The first table of interest is the **Model Summary** table, as shown below:

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.632 ^a	.399	.384	.48270	1.758

a. Predictors: (Constant), Perceivedvalue, Security, Convenience, Trust, Servicequality

b. Dependent Variable: Customersatisfaction

The table shows the values of R and R square. The value of R correspond to the simple correlation and is 0.632 (the “**R**” column), which shows a high degree of correlation. The total variation of the independent variable is indicated by the value of R Square (the “**R Square**” column), Perceived value, Security, Convenience, Trust, Service quality. In this case, 40% is explained which is medium.

The next table is **ANOVA** table; which shows the regression equation fits the data excellently (i.e. predict the dependent variable) and is given below:

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	30.042	5	6.008	25.788	.000 ^a
	Residual	45.201	194	.233		
	Total	75.244	199			

a. Predictors: (Constant), Perceivedvalue, Security, Convenience, Trust, Servicequality

b. Dependent Variable: Customersatisfaction

Regression model predicts the dependent variable substantially well can be seen in this table. The regression points out that the regression model statistically substantially forecasts the outcome variable (i.e., it is a good fit for the data) which states the existence of relationship between perceived value, security, convenience, trust and service quality with different classes of consumer i.e. consumers of diverse gender, age groups, income and education level.

Essential information can be seen in the **Coefficients** table to forecast consumer fulfillment from perceived value, security, convenience, trust and service quality, as well as whether perceived value, security, convenience, trust and service quality contributes substantially to the model (by looking at “**Sig.**” column). Furthermore the values in the “**B**” column can be used under the “**Unstandardized Coefficients**” column given below:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.474	.145		3.259	.001		
	Convenience	.172	.054	.211	3.179	.002	.705	1.418
	Security	.072	.051	.091	1.420	.157	.756	1.323
	Servicequality	.239	.068	.252	3.491	.001	.596	1.677
	Trust	.205	.069	.204	2.982	.003	.664	1.506
	Perceivedvalue	.097	.066	.100	1.454	.148	.649	1.542

a. Dependent Variable: Customersatisfaction

The significant value of variable convenience is .002 which means we reject Ho. The significant value of variable security is .157 which means we failed to reject Ho. The significant

value of variable service quality is .001 which means we reject Ho. The significant value of trust is .003 which means we reject Ho. The significant value of variable perceived value is .148 which means we failed to reject Ho.

To present the regression equation as:

$$\text{Customer satisfaction} = 0.474 + 0.172(\text{Convenience}) + 0.072(\text{Security}) + 0.239(\text{Service quality}) + 0.205(\text{Trust}) + 0.097(\text{Perceived value})$$

Conclusion

Customer satisfaction is the central to the marketing concept. This reason of conducting the research was to measure consumer fulfillment with perceived value, trust, security, convenience and service quality. Especially the aim of the research is to look at that how Relationship Marketing is establishing significant relation between the customer satisfaction and the service provided by online retailer.

Some literature claims that Relationship marketing is a dominant theory in present marketing study and practice as it has the power and possibility to augment consumer retention by making enduring association with them. Relationship marketing is so important because it helps the firm in increase marketing by the reduction of creating opportunities for up-selling and cross-selling. That is why relationship marketing plays a vital role in gaining competitive advantage and also in customer satisfaction.(Wang & Head, 2005)

Based on customer's experiences in online shopping, this research has been conducted from the customer's perspectives identifying the series of linkages among the main customer satisfaction variable affecting their perceived value, trust, level of convenience, expectations of service quality and customer's security of their personal information.

This study mainly helps us to the key drivers which have an impact on the satisfaction of consumers in the online retail store i.e. Online Chase Value Center. The findings shows that perceived value, trust, security, convenience and service quality had a major effect on consumer fulfillment in Online Chase Value Center. Focusing on our independent variables the highest share in influencing customer satisfaction in Online Chase Value Center is security. It is inferred from the results that customers are become more satisfied when their personal information keeps secured by the online retail store which leads to more satisfied buying experience.

Recommendation

This study recommended that the firms need to improve more in building their relationship marketing in order to deliver better customer satisfaction. Another recommendation is that we could have considered only those respondents who are the customers of Online Chase Value Center so they could give us ultimate response as we considered university students as per our convenience.

To review and carry out similar research in other districts, or states to find out dissimilarities can be a potential way forward for prospective study. Another potential way forward for prospective study could be assess the supplementary issues such as buying regularity, probability of online purchasing through comparing different online and offline retail stores which would influence the customer satisfaction in retail stores.

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**The Influencing Factors of Employee Performance and its effects on Performance
Appraisal of the Employees on Higher Education Sectors of Karachi, Pakistan**

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Abstract

Employees are the backbone of any organization, retaining employee performance is favorable for an organization. Organizations can be in boom at the time when employees feel good in the organization and required to retain the best performances of the employees to be productive for the organization in the long term. Similarly, the aim of this research is to find out the factors influencing on retaining employees' performance within the Private sectors of Higher education in Karachi Pakistan. As these factors are not tested and researched in the higher education sectors of Pakistan. For the same the quantitative research is conducted to investigate the relation between accountability, competency building, training and development, employees work behavior and feedback on retaining employee's performance. Data for the study is collected by using structured close ended questionnaires from different private universities of Karachi Pakistan. Furthermore, the data have been coded and tested on SPSS, reliability, regression and ANVOA is applied for finding out the validity of the data and the relationship of the model. The test tells appraisal have very positive and compelling impact on retaining employees' performance and this performance factors also enhances the chances of being in the positive appraisal over the period of time.

Keywords: *Competency building, training and development, employees work behavior, HRM.*

Introduction

In the organization's employee are very much concern about and keep waiting for their appraisals, the performance appraisal is a systematic approach in which the employee performance evaluated they had performed in the organizations over a period of time (Hassan. S,

2016). Basically, it tracks the record of the employee in terms of the objective achieved and the overall performance of the employee in the particular duration. (Muhammad M. E., G. M, 2011).

The employees feel competitive and keep on, work hard to do their best in the organizations and want to be the key performers of the organization so that during performance appraisal they will be highlighted as the key performers. The performance appraisal system also gives a benchmark, and the energy of the employees to work hard to perform well for highlighting themselves as the best performer of the organization. This will help them to be motivated during the duration of the performance appraisal and always enhances the performance.

There are certain reasons why performance appraisal is a very important factor in the organization are as follows:

- Performance appraisal system is very beneficial for the organizations improve the performance of the organization as well as the productivity
- The system is also very useful for the organizations, to keep track the performance of the personnel's as well as helpful in making key decisions in the organization, i.e. promotions of the employees, job changes, job rotation as well as the most important and critical decisions like termination and layoffs.
- The performance appraisal process is also very useful to identify a clear path and clear the goals that has assign by the organization as well as it makes the responsibilities clear for the employees working in the organization, and a tool for motivation for the employees as well. (Dr. Amir Elnaga, 2013)

Improvement in work is only the tool to create more efficiency and the effectiveness in achieving the goals and the performance appraisal is the tool to make improvement in the work.

It highlights the areas and gives a plan to improve the areas in which employees are lacking. It

also supports the employee performance by giving them a feedback and providing them assistance through their managers. Performance appraisal system ensures the involvement and the commitment towards the job of improving performance. (Annamalai T., 2010). The successful implementation is the most important factor of a performance appraisal. The employer will have to make an effort to implement a clear and unbiased appraisal system, and a proper one whose core purpose is to highlight the high performers and area of improvement for the low performers. And the purpose of the whole process is to bring efficiency in the organization. And for this clear performance appraisal system they must create an environment, inculcate this knowledge to the employees, create a positive perception among the employees which will motivate them not make them feel fear regarding this process.

Problem Statement

The performance appraisal is the key factor for enhancing the performance of the employees as well as the productivity of the organization and a tool to focus and concern for most of the HR department personnel. Similarly, this research explored the factors of appraisal and checking out the impact of those factors on the employee performance. The factors that have focused on the research are i.e. Training and development, Accountability, Competency building, employee work behavior and the feedback of the performance. Moreover, appraisal policies will focus on employees' work behavior, environment, supervision, responsibility and feedback on performance. It also holds employees accountable for their job performance. Furthermore, the researcher has conducted the study on higher education sectors of Karachi, Pakistan, as these factors were not tested on the higher education sectors.

Research Limitations:

Due to the time constraints this study is restricted to the some specific universities, but enough to predict the population. And the overall sample is collected from the universities which are situated in the Karachi. In future in order to get more significant results the research will consist of appraisal practices.

Research Scope:

- The outcome of the research will be helpful to the HR specialist of Higher education sectors or any other person who will do research in the related topic.
- The research will be helpful in holding employees accountable for their job and as employees know about appraisals they prepare themselves in advance.
- It will eventually produce an opportunity for HRM specialist to explain the organizational goals and the way the employee can participate in the achievement of goals.

Research Question:

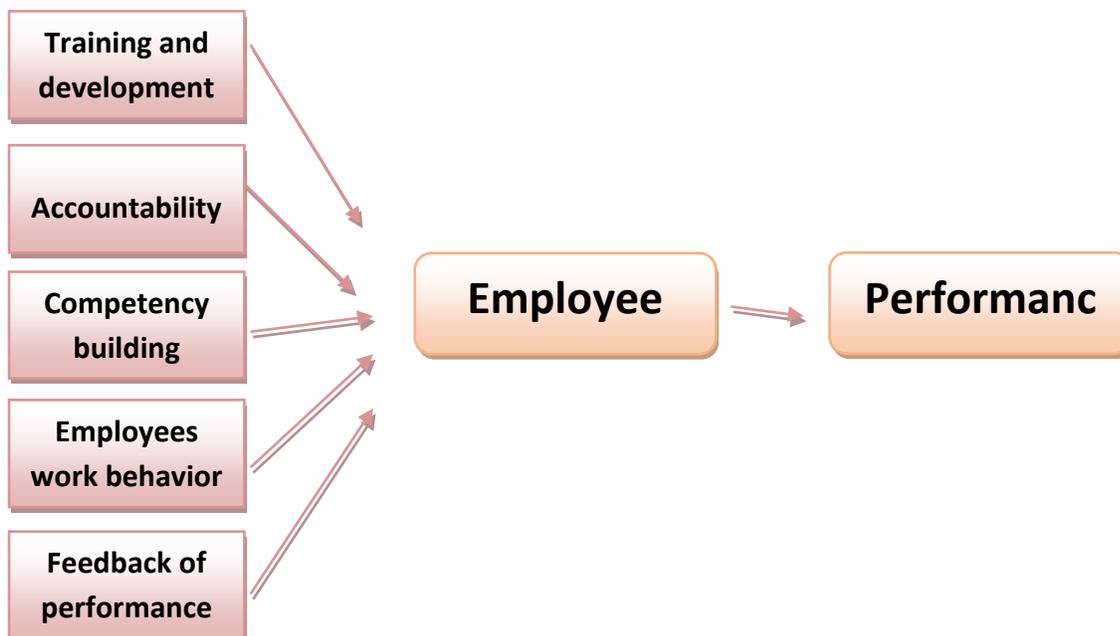
1. Is there any important interrelationship between competency building and retaining employee's performance?
2. How training and development effect retaining employees?

Research Objectives:

- To find out the relationship between training and development and retaining employees' performance.

- To find out the relationship between accountability and retaining employees' performance.
- To find out the relationship of the competency building and retaining employees' performance.
- To find out the relationship between better performance and retaining employees' performance.
- To find out the relationship between feedback of performance and retaining employees' performance.
- To find out the relationship between employees work behavior and retaining employee performance.
- To study the impact of Employee performance on enhancing the performance appraisal

Theoretical Framework:



Hypothesis:

H_{A1}=Training and development is a tool for retaining employee's performance

H_{A2}=Accountability has a relation to employee performance.

H_{A3}=Competency building has an impact on retaining employee's performance

H_{A4}=Employees work behavior is an impacting factor in retaining employee's performance

H_{A5}=Timely feedback of performance is an instrument for retaining employee's performance

H_{A6}= Factors of employee performance has a relation in enhancing the Performance appraisal of the employees

Literature Review**Employee Performance:**

Many of the researches and in the past and also one of the known Hawthorne studies highlighted the fact of the productivity of employees. If the employee feels happy in their respective organizations, the performance of the employees as well as the overall organization and ultimately it will increase the job retention as well as compare to those who are not happy (Landy, 1985). Furthermore, as noted by (Kinicki, 2007) that employees who are not satisfied with their jobs are termed as to be de-motivated and never shows the performance and leaves the organization. The Employee always performs high if he feels happy with the organization and it is becoming easier for the management to further motivate the high performers to accomplish their targets on timely manner. This happens only when they are competitive enough to perform their duties, and it is only be achieved by the proper training program.

According to (Leonard-Barton, 1992), noted that the organizations which gives importance to the knowledge enhancement and learning as a medium of getting competitive advantage. These organizations should construct a keep on learning behavior in their respective organizations. And to ensure this system the most effective way is to train the staff accordingly to create a learning environment. (Dr. Amir Elnaga, 2013)Focuses that training helps employees' to work more effectively for achieving the targets of the organization and also gaining the competitive advantage in the market.

On the other hand it is also suggested by (Sels, 2003) Performance appraisal is a process and a system which evaluates the performance of the employees for the objectives and goals assigns to them by the organization. The overall objective of performance appraisal is to highlight the performance of the employees in a timely manner and so increase their motivation and self esteem. Furthermore, it is also suggested that the system of performance appraisal not only increases the individual's capability, but also increases the organizational performance, it also highlights he specific areas to work out to bring more efficiency in the work and also enhances the personal growth.

According to (Singh, 2004), it is important that the performance appraisal system should be transparent within the organization, because transparency motivates the employee to show the commitment towards the job for getting the organizational objectives. (Wan, 2002). Stated that there is a power full effect of organizational productivity only if the performance appraisal system is based on merit. (Ahmad, 2003), Suggested that merit based performance appraisal enhance the employee commitment and it will ultimately increase the performance of the employees in the organization. (HASSAN, 2016). Highlighted that the employees in the

organization who feels happy and highly satisfied with their jobs, enhances their performance as well as decreases the turnover and the absenteeism.

(Lachance, 2000), recognized that holding an employee in the organization is much more related factor is the rewards as compare to the other schemes. She has also highlighted that an employee, She also suggested that people mostly come to the work for the sake of getting some sort of reward on the work they are performing in the organization, but there are also many other factors influencing the performance. And it is also an integral and important part for the managers manage those other than pay criteria so that alignment can be made towards the strategic plans of the organization.

The Appraisal is always been an intellectual process as said by (Prendergast C. T., 1996). Moreover, (Kamencu, 2011) highlighted that, in most of the organizations focusing on the objective measures of employee performance in not present. On the other hand it has been noticed that subjective measures are most common in the organization, which creates he biasness, because the response will be taken from the supervisors. This act gives the invitation to the biasness in the system due to which the key performers in the organization neglected and the non-performers are praised. As he matter of fact the performers in the organization de-motivated, impacts the organizational performance. Moreover, it initiates some destructive effects while designing the reward system. Firstly, the incentive pay for the employee will be destroyed as well as it causes to destruct the pay and promotion decisions.

The organization performs well noted by (Mackey, 2000) performance appraisal is the major factor which directly impacts the organizational performance and it is also known as the backbone of performance management. As said by (Michael A. Akinbowale, 2013), performance appraisal is very help full for the employees to overcome the problems related to their jobs

regarding their performance. Even though proper performance appraisal system has got many benefits, motivating employees, increases the commitment, decreases the turnover and all these factors syndicated increases the organizational efficiency. (Anderson, 2002) Highlighted that, Performance appraisal is the beneficial process for the organization, as well as having the direct bad impact on the organization as well as the employee performance.

As noted by (Armstrong, 2006) employee performance and the efficiency in the performance after coming into the organization is more dependent on the level of Training they are getting from their respective organizations. Moreover, it will enhance the moral of the employees as well as changes the behavior. (Dessler, 2008) Suggested that organizations grow well with the contribution of training and development in the organization. It not only make employee to learn the related things, but also enhance their skill set to compete in the environment and can provide the competitive advantage to the overall organization. (Jackson, 2000) noted that there are a lot of activities in the Human Resource Department but the training and development is getting more and more importance in the organizations and are considered as the essential activity of HR. Training is the best tool to enhance and develop the competencies among the employees and increase their knowledge and skills. It is the best tool to increase the competencies which are required in the new era. Furthermore, make employee well prepared with the upcoming challenges.

According to (Cook, 2001) training is a tool which can be used as a competitive advantage to make employees work maximum in a limited time as well as to complete the organizational task in a given time duration. As said by the (Brown, 2005) a proper training program helps the organization achieve their strategic task, and make a strong impact to get the strategic position as compared to the competitor.

The level of education and the grades are best to describe the competency the idea is presented by (McClelland, 1973). Furthermore, (Nath, 2001) described that, there are things like intelligence has no connection with the job performance but competencies are linked with it. Moreover, competency is the factor which eliminates the demographical unfairness like race, gender, socio-economies and qualifications

As far as HRM is concerned, competency is now as the tool or a language which is very much helping full in the organization to achieve their objectives. Furthermore, Competency enhances the performance of the employee as well as the organizational performance. (Wood, 1998.). As noted by (Horton, 2000.), The Human resource management practices of competency describe it as career development and the performance management processes in the organization. It keeps on tracking the performance of the employees in a timely manner. Moreover, also separate the high performer from the low performers and the average ones.

Boost of performance planning is highlighted by the (PSDM, 2004) as the competency based performance management. It is also noted that giving the opportunity to the managers and the employees for understanding, which ultimately increases the bond between both of them in the organization and leads to the high performance organization. Also, in order to trace as well as enlarged human performance as well as the organization and help full to the HR to use the information for the other HR practices (Ilhaamie Abdul Ghani Azmi*, 2009)

(Dubnick, 2005), Noted, for multiple scholars there is a strong correlation between accountability and the performance improvement, which suggests that if an organization needs to perform then there must be a strong accountability in the organization. One more vigorously detained position is with the intention to present, the stress involving accountability and performance due to disparity by means of each other (Behn, 2001); (Halachmi, (2002a)). One of

the classic problems of public administration as noted by the (Barberis, 1998); (Behn, 2001); (Bovens, 1998); (Deleon, 1998). That, to maintain the accountability between the administrations, and declines the performance of the employees due to the creation of biasness when it comes to performance appraisal and the performance management. So the lack of accountability increases the stress and conflict among the employees, which leads to the worse organizational performance

There has been a little compelling argument and consultation regarding this relationship because it is a rottenly challenged (Behn, 2001); (Dubnick, 2005) Some show that the absence of accountability can lead to collapse (Romzek, 2000). Others distressed that accountability causes management problems (Koppell, 2005), Worker's sufficient to deal with the accountability demands is expected to help the development of the environment where accountability can lead to a performance improvement (McDermott, 2011).

A basic assumption in research analyzed here is that feedback is instrumental; that is, people investigate and give feedback to motivate goal pursuit. Clearly, other motives also control feedback, such as the fascination to enhance self-esteem (Tesser, 1988) or certify a person's view of herself (Swann, 1981).

According to, (Bandura, 1991) self-capableness theory, the response which has positive from the manager and the organization on the performance of the employee increased individuals' sense of self efficacy. This sense enhances the capability and the accountability of the performance, that employee is going into the right direction of achieving goals. Furthermore, (Smith, 2008)Explains, this effort will pay off the organization in the long run.

The whole system of self-governance intensity of response were supposed to be most excellent, well-matched intended for promoting individuals' development, by means of the self level life form the least helpful (Hattie, 2007). The human life is so different in nature because its influence from the culture, society, values, morals, ethics and the genetics. These all factors are the main source to influence the human behavior in terms of their mental, physical, emotional, social and professional behavior and human behavior (Cascio, 2003).

Also suggested by (Hartt, 2006) the human behavior can't remain the same, as in nature passes through the different stages, influences the behavior and this behavior change impacts on the organization as well. Sometimes employee performs well, when these attributes respond positively. But it can impact the organizations when these behaviors respond negatively, and impacts the organizational performance (Porathe, 2009), ratify that the knowledge and understanding of behavior is very important because it not only ruins the individual performance but also create a strong impact on the other's performance. (Robbins, 1999)

Research Methodologies

This study shows the correlation purpose among the variables due to the fact a co-relational study has been conducted by describing the variables. For the same descriptive research design was applied. As the research was limited to the time, so the time horizon was cross sectional as the responses has been collected in the specific period of time with the maximum researcher inferences. Therefore the research is conducted in a non contrived environment.

Sample Design:

Sampling Population:

The target population of our study was the employees that are working in the higher education sectors of Karachi, Pakistan

Sampling Size:

Here 135 respondents were selected as sampling size to predict the overall population of the higher education sectors of Karachi Pakistan.

Sampling Method:

The non systematic probability sampling method is used. As this was the most appropriate for the above study, to give the equal chances to the respondent to be chosen for the collection of data to remove the biasness and make study clear in the responses as well as in the testing.

Sampling Type:

For selecting the above mention population I used simple random sampling techniques which provide every item of population same and known chances of being nominated.

Data Collection Method:

For the study a closed ended questionnaire constructed to collect the response from the respondents. For this a field experiment was conducted. The data have been collected by applying the standard questionnaire. The researcher has used Likert scale of fifth continuum from 1 to 5. 1= strongly agree, 2=agree, 3= neutral, 4=disagree and 5= strongly disagree in this questionnaire.

Statistical Tool:

For analyzing the validity of the questionnaire, we evaluate the hypotheses and alpha reliability test has been used, by applying SPSS software researcher used correlation and regression analysis to examine statistical data of the study.

Result

Reliability Analysis

Reliability analysis suggests the consistency of the questions construction in the questionnaire, and the response of the respondents. As we can see the values of alpha of each variable, suggesting the lowest value of reliability is 0.762 of training and development, and the highest value of 0.860 of Employee performance suggesting the high level of reliability of the responses. As highlighted by (Bland J, Altman D, 1997) (DeVellis R. 2003). There are different values of reliability, but the values between, 0.70 to 0.95 are highly acceptable and show the consistency among the responses. So it can be seen that the values of this study are reliable and acceptable.

Table 1

Factors	Cronbach's Alpha
Training and Development	0.762
Competency Building	0.801
Feed Back	0.826
Accountability	0.773
Employee Work Behavior	0.786
Employee Performance	0.860
Performance Appraisal	0.822

Descriptive Statistics:**Table 2**

Descriptive Statistics			
	Mean	Std. Deviation	N
Training and Development	1.4222	.51444	135
Competency Building	1.5259	.58383	135
Feedback	1.7926	.66776	135
Accountability	1.6667	.64745	135
Employee Work Behavior	2.2000	.85399	135

The **Table 2** above the descriptive statistics showing means value, standard deviation and the total number of samples. The table above showing the mean value of training and development **1.4222** suggesting that most of the responses of the respondents were in the 1 to 2 on the scale of 5. The lower the mean value in the data will be the most acceptable variable in the data as 1 was coded as the strongly agreed side of the scale. So the lowest mean value, suggesting that Training and Development is the most important variable to be considered for increasing the performance of the employees. Similarly, the other variables are also giving the values of mean to showing their importance respondents highlighting.

Regression:

Table 3

Model Summary

Model	R	R Square	Adjusted Square	Std. Error of the Estimate	F	Sig. Change
1	.742 ^a	.550	.517	.42004	17.476	.001

a. Predictors: (Constant), EmployeeWorkBehavior, Competency Building, Feedback, Accountability, TrainingandDevelopment

The above table provides the R, R² and adjusted R square values. The R value represents the simple correlation and is 0.742 (74.2%), which indicates a moderate degree of correlation. The R² value indicates how much of the total variation in the dependent variable, employee performance, can be explained by the independent variables. In this case, 55.0% can be explained. So it can be explained that 55% variation in the dependent variable that is Employee performance is due the independent variables The Adjusted R square is 0.517(51.7%). The relation between R square and Adjusted R square is reliable as it is less than 10.

The next table is the ANOVA table, which reports how well the regression equation fits the data (i.e., predicts the dependent variable) and is shown below:

Anova:

Table 4

ANOVA^b						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.831	5	.966	17.476	.001 ^a
	Residual	6.881	39	.176		
	Total	11.712	44			

a. Predictors: (Constant), EmployeeWorkBehavior, Competency Building, Feedback, Accountability, TrainingandDevelopment

b. Dependent Variable: Employee Performance

This table indicates that the regression model predicts the dependent variable significantly well. Here, Sig = 0.001, which is less than 0.05(reject the null hypothesis), and the value of F 17.476 indicates that, overall, the regression model statistically significantly predicts the outcome variable.

Coefficients:

Table 5

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	.355	.143		2.481	.014
	TrainingandDevelopme nt	-.098	.089	-.098	-1.106	.271
	CompetencyBuilding	.399	.077	.452	5.179	.000
	FeedBack	-.060	.059	-.078	-1.023	.308
	Accountability	.215	.067	.270	3.191	.002
	EmployeeWorkBehavi or	.141	.044	.234	3.186	.002

a. Dependent Variable: Employee Performance

The Coefficients table provides us with the necessary information to predict the dependent variable from independent variable. This table also includes the Beta weights (which express the relative importance of independent variables

To present the regression equation as:

Here the X_1 is training and development, X_2 is competency building, the X_3 is feedback, X_4 is accountability and X_5 is employee work behavior. Here y is Employee performance.

$$Y = a + bx$$

$$Y = 0.355 + (-0.98) X_1 + (0.399) X_2 + (-0.060) X_3 + (0.215) X_4 + (0.141) X_5$$

It means training and development and feedback has a negative impact on employee performance by increasing these two will lead us to decrease in progress of employee performance while competency building, accountability and employee work behavior has a

positive relationship with the employee performance and hence working with these independent variables will give positive results and outcome for the progression. Furthermore, it can be seen in the table the Sig value of training and development and feedback are showing the value > 0.05 which suggested failing to reject the null hypothesis means there is no impact of Training and Development to enhance performance so as the feedback. Moreover, the remaining variables like employee behavior, competency building and the accountability has an impact on enhancing the employee performance as their values are less than 0.05.

Table 6

Descriptive Statistics			
	Mean	Std. Deviation	N
PerformanceAppraisal	1.4607	.48332	135
EmployeePerformance	1.3867	.51206	135

The **Table 6** above the descriptive statistics showing means value, standard deviation and the total number of samples. The table above showing the mean value of suggesting that most of the responses of the respondents were in the 1 to 2 on the scale of 5. The lower the mean value in the data will be the most acceptable variable in the data as 1 was coded as the strongly agreed side of the scale. So the lowest mean value, suggesting that it is the most important variable to be considered for increasing the chances of getting a positive performance appraisal.

Table 7

Model Summary

Model	R	R Square	Adjusted Square	R Std. Error of the Estimate	Durbin-Watson
1	.922 ^a	.851	.850	.18740	1.692

a. Predictors: (Constant), EmployeePerformance
b. Dependent Variable: PerformanceAppraisal

The above table provides the R, R² and adjusted R square values. The R value represents the simple correlation and is 0.922 (92.2%), which indicates a High degree of correlation. The R² value indicates how much of the total variation in the dependent variable, employee performance, can be explained by the independent variables. In this case, 85.1% can be explained. So it can be explained that 85% variation in the dependent variable that is Performance Appraisal is due the independent variables The Adjusted R square is 0.850(85.0%). The relation between R square and Adjusted R square is reliable as the change in adjusted R² is less than 10.

Table 8

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	26.631	1	26.631	758.294	.000 ^a
	Residual	4.671	133	.035		
	Total	31.302	134			

a. Predictors: (Constant), EmployeePerformance

b. Dependent Variable: PerformanceAppraisal

This table indicates that the regression model predicts the dependent variable significantly well. Here, Sig = 0.00, which is less than 0.05 and the value of F 758.29 indicates that, overall, the regression model statistically significantly predicts the outcome variable.

Table 9

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	.254	.047		5.427	.000
	Employee Performance	.871	.032	.922	27.537	.000

a. Dependent Variable: Performance Appraisal

The above table showing that enhancing employee performance with the selected variables like training and development, feedback, competency building, accountability and employee work behavior has a positive relationship with the employee performance and on the other hand employee performance has a sig relation with dependent variable performance appraisal. So it can be suggested that employee things provide them the factors for enhancing their performances so that they can increase the chances of being in the positive performance appraisal

Conclusions:

To put it in a nutshell consistency in the performance of the employees is a definite source of the company's progress and development, hence positive measures, effective supervision, a sense of accountability development, regular check on the responsibility and assignments of the employees and regular meetings between the employees and the management to develop a consistent positive relationship between the two are indispensable to the development and progress of the company. Furthermore, it is very important to consider the

factors like training and development has no significant impact on enhancing the employee performance, it has been noticed that in the higher education sectors the more concern is to create a positive environment and positive behavior among he employee increases the motivation level and employee performance enhances accordingly. Accountability is also a factor which highlights the impact of the employee performance. Moreover, the factors are important to enhance he employee performance, as well as if employee performance increases I will enhance the performance appraisal results which is given at the end of the period of time, which is totally depends upon the employee performance.

The employees think that if the factors like training and development, a proper accountability followed in the organization, the opportunity of competency building and the positive employee behavior is available in the organization, in the tenure of their performance appraisal then they can perform well and can be treated as the positive results in the performance appraisal. And ultimately it benefits the organization to get their goals by performing their employees with the correct tools.

Recommendations

In this study it has been observed that the employee performance is increasing if the factors like training and development given to the employees to let them perform their jobs more efficiently and effectively. Furthermore, it has been also seen that, employee performance is also increased when they have been provided the opportunity to build the competency, then employee feel very much motivated and will be affecting the performance appraisal of the employees into he positive manner. And so on the factors tested in this study were considered has a significant impact on it. Since each employee is important for the company with respect to the duties he performs, individual attention should be paid by the supervisor to overcome the shortcomings of

the employee. Development of healthy relationships and the creation of a sense of owning could be achieved through informal gatherings between the employees and the management. So organization should be focusing on the above factors, to increase the employee performance and providing them the opportunity to get the positive performance appraisal. The benefit will be for the organizations. Because the performance appraisal positive for the employees, meaning getting all the objectives of the organization in an efficient manner.

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Impact of Information Technology on Retail Sector in Pakistan

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Abstract

Pakistan's retail business or retail sector has greater opportunity and huge scope or potential growth in the business of retail. Even compared to its south Asian counterparts, Pakistan is behind in terms of development, structure and organization. Awareness through media and overseas employment has created a market for large general stores and supermarkets during the last 25 years. Modern retail businesses require better information technology for efficient operation and management utilizing systems such as Point of Sale (POS), Retail Management Systems (RMS), retail inventory management systems and thus an increased demand for these systems in Pakistan. The purpose of this research project was to explore the potential of information technology (IT) based systems in retail sector in Pakistan. The research was based on interviews and structured surveys to find the answer to the research objectives. The research found that IT penetration in the retail trade is taking place at an astounding rate and while tiny corner street store/village stores may be reluctant to use the electronic registers or POS, all medium and large stores see using information technology making massive inroad into the retail business. The attempt to introduce Revised General Sales Tax (RGST) and better documentation of retail and other businesses will only accelerate the use of modern information technology

Keywords: *POS, RMS, IT, RGST, GDP, VMI*

Introduction

Most supply chains were dependent upon retailers to provide the final vital link with the consumers. Retailers strive to provide competitive, affordable, and timely delivery of goods and services required by consumers.

In Pakistan, retail sector accounts for 18% of the gross domestic product (GDP). There was also a major contributor to the employment of work force FIAC (2005). In terms of employment benefits or job opportunity the retail business was very important, with 14.8% (4.43 million people) GOP, (2005) of the working population engaged in retail business or increased the satisfaction level in terms of availability of products for customer requirements. The retail trade was undergoing rapid change from the corner grocers to mini supermarkets and hyper marts on the format an international standard. While no one was predicting demise of corner stores any time in near future, metropolitan cities and small towns had seen a considerable changed to supermarkets as well as fast food retailing chains. Availability of cheap information technology and the changes taking place in retail industry such as arrival of medium size retailer, convenience stores and such as the large supermarkets had increased penetration of information technology in the retail sectors (Sekhar, 2010).

Packages of the retail management control a range of variety of the operation management, store operations and customer marketing tasks; (Sudalaimsthu & Devi, 2008). These packages that includes point of sale; operations; control of inventory and pricing; tracking; sales and the promotion; customer satisfaction and management, marketing; employee management; customized reports; and security of information (Salim, 2008). Spread of information technology can be a great help in managing the supply chain. Options such as the collaborative planning forecasting and replenishment (CPFR) as the supply chain function and the Vendor Managed Inventory (VMI) the most useful drives of inventory management require the availability of information technology at retail sector. The project proposes to investigate, how successful these systems had proved in the area of their application and the factors such as education level of retailers and the size of retail business was play in continued expansion of information technology in the retail sector.

Statement of the Problem

Wider use of information technology applications in retail sector would improve the supply chain performance and improve the profitability of retail sector. The objectives of retail stores was to provide all sorts of store products which gives customer good quality and at a discounted price with time saving use of the information technology applications. The trend was going to be a dynamic and the concentration towards the retail industry was becoming more viable

Delimitations

In this study the use of information technology in retail industry, only think of web based retail. This internet based business was growing fast but was still in infancy in Pakistan. Most websites offer catalog of products available (Makro, 2011) and often the prices too but the business was still in infantile state due to internet security concerns. In any case several research reports had been developed on web based retail systems. The thesis limits itself to information systems which allow automation of retail sales and inventory management systems within the stores. The web based IT systems are not considered. The web based expansion is just an expansion of the store-based IT system and will indeed be helped by the Store based IT systems.

Hypotheses

The retail management systems, point of sale systems, automated tills, bar code reader and many other information technology applications were available to assist small and large retailers. Supply chain management was facilitated by these and similar systems by keeping stock replenished, avoid stock outs and even permit vendor managed inventory through these systems. The hypotheses for this study project include:

- H1:** The Small business has a positive significantly impact of Information Technology based on retail systems
- H2:** The Routine Computer usage has a positive significantly impact of Information Technology based on retail systems
- H3:** The Staff usage computer routine has a positive significantly impact of Information Technology based on retail system.
- H4:** The Academic has a positive significantly impact of Information Technology based on retail systems.
- H5:** The Super market has a positive significantly impact of Information Technology based on retail systems.
- H6:** The Large high street stores has a positive significantly impact of Information Technology based on retail systems
- H7:** The Reduced costs 33% of user friendly software availability has a positive significantly impact of Information Technology based on retail systems
- H8:** The Reduced costs 50% of user friendly software availability has a positive significantly impact of information technology based on retail systems.

Model for the Study

This was believed that awareness, computer literacy, increase in modern retail outlets and more cost effective information technology resources was result in increased use of information technology resources and maximum benefits of use penetration of information technology. The resources of the information technologies that were in turn improved the factors

related to improvement in operations and management of retail business. The model suggested to depict these factors was shown below.

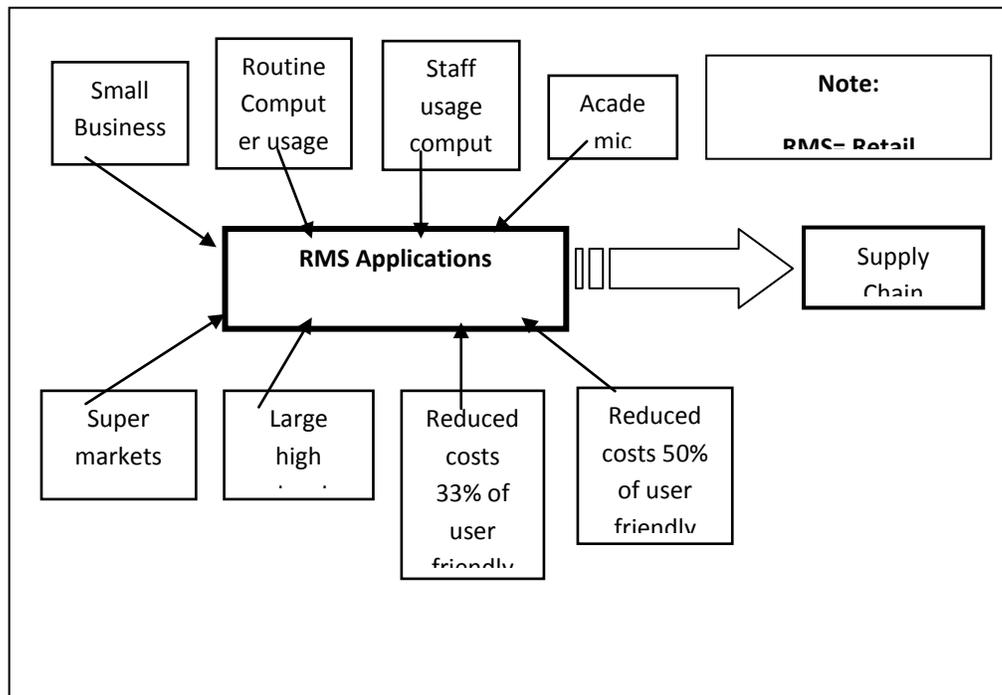


Figure 1.1: Research Model

Scope of the Study

This project proposes to investigate, how successful these systems had proved in the area of their application and the factors such as education level of retailers and the size of retail business was played in continued expansion of information technology in the retail sector. This study proposes to study the likely applications such as the systems of point of sale and the retail management systems and other electronic data interchange systems to study the potential of these systems in Pakistan retail industry and the benefit the supply chain would receive of application of these systems.

Wooden Shack-Shops

Small wooden shops built of wood and mud or stand alone wooden structure for use of grocery and other items, a common sight in villages and towns.

Co-Ops:

It was the form of the cooperative stores if seen in past the late sixties. The province of Punjab Lahore was the famous city of Pakistan introduced cooperative stores in Lahore; that was new facility introduces new channel market in retail sector industry known as a CO-OPS.

CSD:

Canteen Stores Department super store which were opened for government servant and defense force personal since independence, now also open for civilians which were still functioning in cant were as (Canteen Stores Department).CSD provides the good quality products at the competitive price. CDS provide the best networks in the form of largest and modern chain retail sector in Pakistan. Consumer has purchased bulk of the products without the middle men. CSD managed the inventory and monitor all the stocks regulated and was distributed on consumer demand.CSD management provides the good shopping atmosphere and customers suggestion and observation quickly response.

Automatic Vending machines:

Automatic Vending Machines which was very common aboard and international airports of Pakistan, also now facility in universities or colleges through which consumer can get any drinking and eating stuff present in machine by entering money/coin in it.

Literature review

The field of retailing or retail business is both fascinating and appealing for customer .Retailing consists of business activities for the sale of goods and services to consumers for their personal, family, or house hold use in terms of customer requirement or needs. Retailing is the culmination of value addition process that the supply chains so laboriously add to make their product attractive to the customer. The consumer is now conscious that retailing should not just be a process of purchasing but also the experience, the service and the atmosphere attract the customer to the retail outlets that provide the “customer experience”.

The shacks and the corner store just meet the minimum requirement of supplying what customer needs, but the superstores and the market chains are offering customers the value advantage that the customer desires. The modern retailing meets these requirements and the customers are attracted to the larger stores. The size and market of these large stores gives them the power to negotiate an attractive price from their suppliers and the difference can either increase their profit or can be passed on to the consumer to make the stores even more attractive to their customers.

The arrival of general stores, supermarkets, mega-malls is a relatively new phenomenon that has appeared in the last 25 years or so. The arrival of these superstores has made the management of the stores of critical importance to ensure that the inventory is constantly replenished and the customer does not have to spend long time in the queues. This has created a demand for information systems that can automate most of the store management work. The retail trade has to perform many functions which are discussed below.

Retail Trade

Four Functions of Retailers

- a. Retailers to provides the availability product information to the channel members and also give the information consumers these information useful to consumers and channel members.
- b. As the suppliers and wholesaler purchased the products and give the offer to consumers, all these collected in the form of assortment of services and products
- c. As the retailers that stored in the form of frequently available products and decided prices all the products and finally soled end consumers
- d. They conclude transactions and inventory availability with the final consumers.

Functions of Retail Business or Sector

Retail sectors that was the main objective fulfilling the purpose of distributive necessary items which consumers needs, all of these in the form of types of retail outlets, these function in the form of four ways:

- with help of stores
- Selling of house hold items
- Using the email facility
- Machines of automatic vending

All of these known as range and type of merchandise was and these form known as the organization of retail stores or retail shops. These were the basic different function included:

- Mini retailer and chains system
- In the form of big super chain or super store mart.

- The store of departmental and outlet shop
- The store of the cooperative form in retail business
- Ordering through email

Retailing in Pakistan

In our country, Pakistan the sector of retailing working traditionally in the form of local and mini business and all these business had been uneducated peoples and lack of knowledge business and education, information technology.

In Pakistan, if we see in the past, till late sixties unheard the name of big retail sector institutions such as Intiaz super store, Metro super store, Naheed Super store, concession super store, Makro super store, Ali super store and Bahawalpur super store. Like the form of store of utility and store of canteen department, these were the form of mini super store markets all these were the independence time of functioning. But these mini stores had given the mutual benefits of the servant of government and the servant of defense respectively. In the past late sixties introduction name of store Cooperative, in the super market chain in the city name was Lahore. In Pakistan retail sector industry the retail sector such the government provides the facility such as utility stores had been opened for general public and the CSD also remains a mutual benefit store. In Pakistan the form of Utility Stores Corporation Pakistan in Lahore given the facilities organized by the chain of CO-OP store, these functions to given the government of Pakistan in the form of utilities stores. We see that in Pakistan the rural areas was the form of traditional shacks system and the villagers peoples open the local retail shops that gives the facilities peoples of villages. In rural area were as in these days maximum all grocery for consumers such as items, cosmetics, vegetable oil, and ghee, and all other necessary items and the facilities of

medicines also available on these shacks, if we see that in the sixties some of the items people purchased to these shacks.

In our Pakistan such as the area of urban the facilities of all related retail sector shops available. The Islamabad capital of Pakistan that gave the new dimensions to modern retailing sector in Pakistan was established new sector market. All other cities of Pakistan established new colonies and towns especially organized the retail sector markets such as the area of residentially where the needs of people easily fulfilled.

Urban area main retail outlets were:

- a) Mini retailers shops or retail outlets
- b) Largely retailers/ wholesale retail stores
- c) Departmental stores or retail shop
- d) The form of Super markets
- e) Street vendors of retail business
- f) Vending machines for point of sale system
- g) Mail order selling system for retailing
- h) Stores of Utility for consumers needs
- i) Stores of Cooperative shopping outlet
- j) General Stores & Medical store
- k) Specialty Outlets Stores
- l) Day Bazaars (Sunday Markets etc.)

Information Technology for use in retail business

A large variety of cash management system, elaborate point of sale systems, inventory management systems were available in the market. A retail business cannot work without a system for managing cash. . The mechanical cash register only allowed the cash to be placed in appropriate drawers and offer a degree of security through a locking facility. Many small stores still used these machines but as advancement of technology sent the Abacus and other similar counting devices to the museum with the advent of calculator, the mechanical register had also been replaced with electronic cash registers.

Electronic Cash Registers

A new business starved of cash was often forced to make compromises and for a small budget electronic cash registers were often the choice. Electronic cash registers were easy to use can perform basic cash management functions and prepare basic reports and were simple in construction with few components. A typical electronic cash register cost around Rs 32,000-45,000. Cash registers had an expected life of over 10 years and can be upgraded in stages if desired, Waters (2011). While the cost of an electronic cash register was low, it often does only a little more than what a mechanical cash register can do. It does not help in activities such as customer tracking, automated purchasing, generation of historical sales record or inventory management.

Point of Sales (POS) Systems

Good retail points of sale system were much faster than electronic registers and allow fast checkouts. The software provided with the POS system allows inventory position generation and help in minimizing the chances of a stock out, minimize inventory and keep track of available inventory and also the in transit inventory. It can also simplify and speed up the ordering

procedure, POS (2011) .Point of sale systems allow tracking of customer information and help launch programs such as customer loyalty program. A variety of reports customized to the retail store requirements can also be generated by the POS software. Most importantly, a POS system can be upgraded for web based e-business. The POS allow secure card transactions using Payment Card Industry Data Security Standards or PCI DSS to ensure that credit and debit cards information were secure and protected.

Advances in POS systems were adding new potentials to the handling of retail business and development of new software was constantly removing problem areas and adding to the capability of POS systems, Anand (2008). The advantage of POS systems such as ability to track inventory, improved accuracy, more detailed reports were even more enhanced by the ability to gradually add on hardware and software to truly benefit the retail business, Anand (2007). The advances such as multi-channel integration can allow the retail business to handle web-based business using the POS system Anand (2008a).

Retail Management Systems (RMS)

The convenience brought by information technology such as Point of Sale System opens opportunities to application of IT for truly integrating retail business. A variety of RMS were available for managing a single large store or if the company decides to integrate a chain of store for better control of inventory and prices.

The RMS integrates the head office and/or the other branch stores, manage critical business information across regional chains and obtain chain wide centralized control. The RMS system can operate as a stand-alone store application and can also be connected to integrate other stores and the central control (head office).

POS Function Classification	Major Types of POS Procedural Problems	Where Outdated Technology is to Blame
Order Management	<ul style="list-style-type: none"> ▪ Scanning inaccuracy ▪ Price inaccuracy ▪ Promotion offer inaccuracy ▪ Errors in populating orders ▪ Error in order submission 	<ul style="list-style-type: none"> ▪ Lack of software updates ▪ Frequent touch-screen failure or outage ▪ Screen, receipt printer, and keyboard malfunction ▪ Lack of 2-D scanning capabilities
Payment Processing	<ul style="list-style-type: none"> ▪ Payment non-acceptance or delays ▪ Payment authorization failure issues ▪ Identity verification failure issues 	<ul style="list-style-type: none"> ▪ Lack of payment software upgrades and updates ▪ Magnetic card reader and check scanner malfunction ▪ Lack of pin entry device for payment self-service ▪ Lack of 2-D scanning capabilities for signature capture and returns verification ▪ Poor network management leading to high downtime
Loyalty Programs and Guided Selling	<ul style="list-style-type: none"> ▪ Rewards non-acceptance ▪ Lack of promotion execution ▪ Absence of up-selling and cross-selling procedures 	<ul style="list-style-type: none"> ▪ Magnetic card reader and barcode scanner malfunction ▪ Lack of software upgrade that provide promotion updates and guided selling prompts

Source: Aberdeen Group, June 2008

Figure 2.1:Up-gradation of POS software was necessary to remove problems, (Anand, 2008)

The RMS can thus perform many of the retail management activities much more efficiently than a standalone POS system. The store can gain advantages not considered possible before such as expanding to multi-store operations, reducing POS systems costs, the Product of Control prices, purchasing of the product and inventory management chain-wide by region or store, integrate with ERP systems etc.

Web Based Retail

As Discussed in the introduction, we were limiting our research to store based management system. Many of the larger stores had web base presence and were offering web based retail services. We believe that the web based retail services were a normal progression of

the IT application in stores and once the store based IT management system flourish, supply chain applications such as Vendor Managed Inventory (VMI), collaborative Planning, Forecasting and Replenishment (CPFR) and Internet based retail services was simply be an extension of the IT in Stores.

Research-methods

The research study aims to investigate the potential customer of modern information technology systems in retail business. A well defined research design was mandatory since it helps in getting the best possible results. This study was based on both qualitative and quantitative methods. Qualitative researches conducted through personal interviews allow evaluation of perceptions about the retail IT applications. The quantitative surveys conducted through questionnaire such as Likert survey identified the potential of future growth in retail sector as well as the likely market of IT applications. The research began with literature review to identify the present status and allow the need for additional data. The work included:

- Studying secondary data
- Surveying individuals with ideas and knowledge
- Analyzing and comparing cases & scenarios

Respondents of the study

There were two types of sources available for data collection regarding research purpose i.e. primary and secondary data. In this study, both primary and secondary sources were utilized to complete the study. Secondary data was obtained from the books, journals, articles and internet while primary source was dependent on the questionnaire survey. The study depends on both the sources for theoretical and empirical data according to the requirement. This study aims

to examine the impact of information technology on retail sector in Pakistan. The study was based on the retail sector using the information technology. There were 200 respondents in this study including sales peoples, counter staff, sales managers and owners of the retail shops. The research study was conducted on primary data, first hand and the collection questionnaire was designed which include the main independent variable and dependent variables, data had been collected from different locations in Karachi and also out of the city such as Bahawalpur, Lahore, Multan, Islamabad, Sukkar, Ahmad Pur east.

Research Instrument

In addition to informal interviews the data was collected through a survey form shown in Appendix

Sampling Technique

The study of research thesis used convenience sampling technique and purposive sampling approach for research projects. As collecting this data based most often on questionnaire, data were standardized form and allow easy comparison data on the basis on respondent opinion. The data collection approach used for the research was survey method with questionnaire, being the measurement tool.

Sample Size

The research thesis includes the 200 respondents, which includes:

- Retail shops owners
- Sales staff of Retail sectors
- Local Bazaar

Instrument of Data Collection

There are the two types of approach for data collection regarding research purpose i.e. primary is the first hand and secondary data. In this research study, both primary and secondary sources were utilized to complete the study. Secondary data was obtained from the books, journals, articles and internet while primary source was dependent on the questionnaire survey. The study depends on both the sources for theoretical and empirical data according to the requirement. This research aims to examine the potential of modern information technology systems in retail business. There were 200 respondents in this research including retail shops owners, sales staff. This study was conducted on primary data and collection, the questionnaire was designed which include the main variables, data had been collected from different locations in Karachi, such as area of sadder, area of Quaidabad, Landhi, Korangi, Shahfaisal Town, Malir city, Tariq Road, Bahadarabad, Golimar, Defence, Local Sunday Bazaar, Thursday Bazaar, Friday Bazaar and through phone and getting information from Bahawalpur, Multan, Lahore, Islamabad.

Secondly, questionnaires were filled by selected super stores sales managers such as Makro, Matro, Imtiaz super store and Pak Super store, Zubaida, Moni Super store Bahawalpur , Agha Super Store Data super store and so on.. The close ended questionnaires consist in different type of question regarding the opinion on retail business to select the products. These question focus on the impact of information technology on retail sector in Pakistan. The opinion differs from retail shop to retail shops. These question focus on awareness, computer literacy, and increase in modern retail shops and more cost effective information technology that was be results in increased use of information technology resources.

Data Analysis

The collection of the qualitative data by various sources, or approach in the form of tabulated and further analyzed the data. The following steps used for summarized the data.

1. Editing and coding data.
2. Eliminating unanswered responses.
3. Counting of responses according to it was answered.
4. Eliminating irrelevant alternatives.
5. Explaining the results

Statistical Tool Used

In this research the instruments used for collecting data for this study consisted of questionnaire for surveys and SPSS as testing tool. During the analysis of data in SPSS, researcher had used The Spearman Rank Order Correlation and was notation as r_s was known as the non-parametric measure of the strength and direction of association that exist between variables measured on at least an ordinal scale.

For this research work, all the store attributes were taken and along with the store attributes the information about all these variables was collected through a questionnaire, which consists of structured questions with quantitative value assigned to Likert Scale. It was denoted by the symbol or this was the Greek letter such as ρ and was pronounced rho. The range of Correlation coefficient was from -1 to +1. The output of the data attached appendix.

There are three types of correlations.

1) Correlation of Positive and Negative

When of the one variable of the goes to same direction, knows as the positive correlation, when one variable move to opposite direction know as negative direction known as negative correlation

2) Correlation of Linear and Non- Linear or Curvilinear

If both variables change at the same ratio, then it known as the linear correlation and when both variables do not change in the form of same ratio, is the curvilinear correlation. For example if the sale and expenditure were in the same direction then it is called linear correlation. When sale and expenditure do not move in the same direction, a curvilinear correlation is appropriate.

3) Correlations of Simple, Partial and Multiple

The two variables have a simple correlation. If the one variable taken as a factor and this variable with respect to that factor variable, then the correlation of the variable, known as a partial correlation and if multiple variables to be taken for correlation, then it is said to be a multiple correlations.

Results

The research studies both the primary and secondary sources were utilized to complete the study that is based on retail business. Secondary data was obtained from the books, journals, articles and internet while primary source was dependent on the questionnaire survey. The researcher depends on both the sources for theoretical and empirical data according to the requirement. This research objective was to examine the potential of modern information technology systems in retail business. During the research were 200 respondents in this research including retail shops owners, sales staff. This study was conducted on primary data and

collection, the questionnaire was designed which include the main variables, data had been collected from different locations in Karachi. For data analysis, SPSS was used as the statistical analysis tool. The Spearman Rank Order Correlation that was non-parametric measure of the strength and direction of association that exist between variables measured. The questionnaire developed was used to collect data and the collected data has been analyzed using SPSS.

Interpretation of the Results

The following pages summarize the outcome of the analysis. Altogether eight hypotheses were tested and the observations on each of the hypothesis are as follows:

H1: Routine Computer usage was related to information technology based on retail systems.

Correlation: Table

		Estimated Turnover Per Month
Routine Computer Usage	Correlation Coefficient	<i>.518**</i>
	Sig. (2-tailed)	<i>0.000</i>
	N	<i>200</i>

From the above table showed that there was a positive relationship between Estimated Turnover per Month and the routine computer usage. It means that if the routine computer usage in the retail sector increases Estimated Turnover per month was also increased. The correlation between these two variables found to be moderate because the coefficient value was (0.518). Significant value (0.000) shows that the relationship was significant. In this study observed which retail shops used the computer usage in the business; their efficiency of the performance had increased and the Estimated Turnover per month was also increased.

H2: Staff usage computer routine was related to information technology based retail systems.

Correlation: Table

		Estimated Turnover Per Month
Staff Usage Computer Routine	Correlation Coefficient	<i>0.124</i>
	Sig. (2-tailed)	<i>0.081</i>
	N	<i>200</i>

From the above table showed that there was relationship between Estimated Turnover per Month and the staff usage computer routine and the significant value found to be greater than 0.05, the value was not significant. In this study results showed that so many retail shops the staff had not used the computer usage in the business and had no computer training. In this study results showed that father and son performed the duty in their retail shops. There was low relationship between the variables, but if they used the technology of information in their retail sector then efficiency of the performance had increased and the Estimated Turnover per month was also increased.

H3: Academic was related to information technology based on retail systems.

Correlation: Table

		Estimated Turnover Per Month
Academic	Correlation Coefficient	<i>.212**</i>
	Sig. (2-tailed)	<i>0.003</i>
	N	<i>200</i>

The result of the table showed that there was relationship between Estimated Turnover per Month and the academic. It means that if the staff well educated in the business of retail

sector increase Estimated Turnover per month was also increase, and the value of correlation coefficient found 0.212. The value (0.003) showed significant relationship between the variables.

It was observed that education played an important role the in the management of retail shops and as it provided the information related to management of the business and the use of information technology. It is clear that education and familiarity with information technology is positively related to good management as well as inclination to use technological assistance in the management of the retail trade.

H4: Super markets were related to Information Technology based on retail systems.

Correlation: Table

		Estimated Turnover Per Month
Super Market Based on Point of Sale System	Correlation Coefficient	<i>.387**</i>
	Sig. (2-tailed)	<i>0.000</i>
	N	<i>200</i>

From the above table showed that there was a relationship between Estimated Turnover per Month and super market based on point of sale systems. It means that if we use the point of sale system in super market then we increase Estimated Turnover per month was also increase with high Ratio because they had relationship which was (0.387). The value (0.000) shows that the relationship was significant. The results showed that information technology had a positive impact on retail sector.

H5: Large high street stores were related to IT based on retail systems

Correlation: Table

		Estimated Turnover Per Month
Store Based of Point of Sale System	Correlation Coefficient	.225**
	Sig. (2-tailed)	0.001
	N	200

From the above table showed that there was a relationship between Estimated Turnover per Month and store based of point of sale system. It means that if store based of point of sale system used in the business of retail sector then we see that increase the Estimated Turnover per month was also increase and they had the relationship which was (0.225). The value (0.001) shows that the relationship was significant. The results showed that information technology had a positive impact on retail sector.

H6: Reduced costs 33% of user friendly software availability was related to IT based on retail systems.

Correlation: Table

		Estimated Turnover Per Month
Impact of Reduced Prices By 33 %	Correlation Coefficient	.264**
	Sig. (2-tailed)	0.000
	N	200

As the above result of the table showed that there was a relationship between Estimated Turnover per Month and impact of reduced prices by 33%. It means that if cost of the user friendly reduces by 33%, so many retail shop keeper interested in the use of information

technology in their business. The result of the table had shown that Estimated Turnover per month relationship which was (0.264) and the value showed significant value (0.000) and its mean that the relationship was significant. The output shows that the IT had positive impact on retail sector in Pakistan.

H7: Reduces costs 50% of user friendly software availability was related to IT based on retail systems.

Correlation: Table 4.1.7

		Estimated Turnover Per Month
Impact of Reduced Prices By 50%	Correlation Coefficient	.530**
	Sig. (2-tailed)	0.000
	N	200

As the above result of the table showed that there was a strong relationship between Estimated Turnover per Month and impact of reduced prices by 50%. It means that if cost of the user friendly reduces by 50%, I had observed many of the retail shop keeper interested in the use of information technology in their business due to decreased the price of the user friendly software. The result of the table had shown that Estimated Turnover per month had a strong relationship which was (0.530) and the value showed significant value (0.000) and its mean that the our hypothesis was accepted. The analysis shows that information technology had a positive impact on retail sector in Pakistan.

H8: Small business was related to Information Technology based on retail systems.

Correlation: Table

		Estimated Turnover Per Month
Premises area of Retail Outlet	Correlation Coefficient	.832**
	Sig. (2-tailed)	0.000
	N	200

From the above table showed that there was a positive relationship between Estimated Turnover per Month and Premises area of Retail Outlet. It means that if Premises area of Retail Outlet Increase Estimated Turnover per month was also increase with high Ratio because they had very strong relationship which was (0.832). Significant value (0.000) shows that the relationship was significant.

Empirical Conclusion

S #	Description	R value	Sig: Value	Outcome
H1	Routine Computer usage was related to IT based on retail systems.	0.518**	0.000	Accepted
H2	Staff usage computer routine was related to IT based on retail systems.	0.124	0.081	Inconclusive
H3	Academic was related to IT based on retail systems	0.212**	0.003	Accepted
H4	Super markets were related to IT based on retail systems	0.387**	0.000	Accepted

H5	Large high street stores were related to IT based on retail systems	<i>0.225**</i>	<i>0.001</i>	Accepted
H6	Reduced costs 33% of user friendly software availability was related to IT based on retail systems.	<i>0.264**</i>	<i>0.000</i>	Accepted
H7	Reduces costs 50% of user friendly software availability was related to IT based on retail systems	<i>0.530**</i>	<i>0.000</i>	Accepted
H8	Small business was related to IT based on retail systems.	<i>0.832**</i>	<i>0.000</i>	Accepted

Summary of findings

The research survey promises huge expansion of information technology in the retail sector. The hypotheses designed to check the factors that were likely to affect increased use of information technology all indicate that the factors were positively related to increased use of information technology resources in retail sector. The small family shop was had a limited use due to limited profit margin and low turn-over but high street stores, general stores and supermarkets was see many fold increase in application of IT based retail management.

Discussion and Conclusions

The interviews and surveys provided very useful information regarding the progress being made in the retail sector in Pakistan. The application of information technology had become possible due to improved computer literacy, reduced prices of electronic appliances and

computers. On the other hand, disruptions due to power failures, damage caused to electronic appliances by voltage fluctuations were voltages were often major concerns in choosing voltage sensitive instruments.

The small corner shops had gradually shifted to electronic registers, which can run on small battery back-up support in case of power outages. The general stores and supermarkets had own generators for lighting and refrigeration requirements and with support from uninterruptible power supply (UPS) can operate most kind of retail management systems. It was apparent that while small shops, small grocers and perishable edible items outlet was for sometime rely on electronic cash registers as the limited of high technology use, the larger stores, general stores and supermarkets had found considerable use of point of sale systems. The benefits of retail management systems were also being recognized and while many of the larger retailers were already equipped with the state of art retail management system, vendor managed inventory capabilities and even on-line business capabilities were available. The expansion of medium size retail outlets, chain retail stores and franchised outlets was allowed the real potential of information technology systems to be exploited.

The large supermarkets and stores were often considered to be expensive. In the early stages the overheads of these stores were considerable. They could not compete with the small family shop that offered low prices while offering minimal customer service and comforts. The larger stores were only now beginning to benefit from economy of scale and able to compete with small stores on prices too. Many larger stores such as Chen-One, Makro, Rajani were now offering prices that were very competitive. It was clear that improved inventory management through effective use of information technology, and the buying power of a chain of stores was

transform the retail sector in Pakistan. The information technology resources were playing a critical role in this the retail stores desire to be effective, efficient and competitive.

This study finds that wider application of information technology was change the retail sector practices in Pakistan and also improve the customer service. The after sales service was determine the success and failure of competing retail chains, which would be good for the consumer too.

Limitations of Research

Previous reported by many research projects, the data collection of the nature required in this project was difficult due to the mistrust that exists in our society and very difficult to collect the data about consumer perception. Most retailers assume that this data was being collected by some government agency in the guise of student research project. Lower staff, which was often assigned the task of assisting in the filling of the questionnaire, was often not cleared to answer the questions, different opinion for fear of divulging something that would get him into trouble with the management.

The present discussion regarding the Revised General Sales Tax (RGST) was the most obvious fear. Many respondents were reluctant to declare their identification.

Recommendations

Information technology was most definitely making major role, inroads into the retail sector. In the research thesis the lack of experience of the users was likely to result in many mismatched, difficult to upgrade acquisitions. We felt that a comparison of the available systems, after sales service capabilities of various systems providers was be essential to ensure that the users were not taken for a ride. Government regulations and certification of systems was not only

helped the users but was also make sure that the systems purchased by them help them in their business. The retail-management information technology was also being helpful in documenting the retail sector and help the government in collecting taxes such as value added tax/ RGST.

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Awareness about Islamic Banking System

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Abstract

Islamic banking found its origin since 1400 years but it had not being grown with that much pace for hundreds of years later. Now it is being growing with rapid pace. For this purpose we have undertaken research process, 275 semi-structured questionnaires has been circulated in six private universities of Karachi, Pakistan. The results showed that there is a lack of awareness among students of bachelors and masters about Islamic banking system. Found a lot of misconception about the Halal banking system. Yet the Islamic banking industry has to pay more attention towards the development of awareness programmes, seminars and marketing plans.

Key Words: *Halal misconception, awareness*

Introduction

Banks are referred to as an institution which accepts deposits and lend money in the shape of loans to individuals. It is a mechanism through which the money of any country is controlled. These are called the Central banks of any country. (AllBankingSolutions.com) Banking rules which are governed through Shariah are known as Islamic Banking principles. Islamic banks are totally based on those principles that are allowed in Islam. (Islamic Banking Website).

Awareness is the mostly used psychological term which tells about the knowledge for any specific thing, matter or subject. (The Warriors Way ®).

Islamic banking system found its origin since 1400 years. Holy Prophet Hazrat Muhammad Mustafa SAW worked as a Mudarib to Hazrat Khatija (RA). Mudarib is a person who provides his own human/technical skills in conduction of the business and Hazrat Khatija was Rab ul Maal (Investor) to him according to Islamic Banking system of now. Later Hazrat Khatija married him because of his honesty in the business activities (Biography of Last Prophet). Islamic banking finds its root in this famous and ancient Islamic history.

No one recognized the Shariah based banking system till the 1970s. First it moved to Gulf/Middle East. Then in 1980s it moved to Asia Pacific. In 1990s products of Islamic banking were launched and Islamic banking has increased its offerings. In 2000s it started to grow with much pace since then in Europe, America and etc. Now playing a vital role in the development of economy (How to run an islamic bank, 2011).

Islamic banking has greatly covered Malaysia, Nigerian banking sectors. As we have seen the Lehman Brother crisis of the banking industry in 2008. The global financial crisis hit badly the conventional banking system but for the Islamic banking system, it doesn't proved to be that much disastrous. As the word Islamic denotes, many people have misconception that it is only for Muslims? No that's not true. Interest is prohibited in the Christianity and Judaism as well. The non-Muslims in India are rapidly changing their perception towards the banking system, as they are moving to the Islamic banking and finance services instead of conventional banking system.

The State Bank of Pakistan has ordered to convert all conventional banks to Islamic banking system latest by 2018. Islamic banking act (IBA-2016) to be enforced all over Pakistan as it's under process for finalization in the State Bank. It will be enforced by the end of 2016 or may be at the start of 2017. The concept of banking to be based on Islamic principles i.e. Shariah will get the legal entity after it. Because of the financial crisis of 2008 the western investors are more likely to convert their bank accounts to Islamic banks because of less risk-bearing banking system.

Pakistan has adopted various standards of the Accounting and Auditing Organization for Islamic Financial Institution (AAOIFI). It has also signed a MoU with State Bank of Pakistan to translate these standards in Urdu Language. (AAOIFI Launches Urdu Translation Project for Shari'ah Standards)

Problem Statement:

To check and analyze the Awareness about Islamic Banking System among Universities Students of Karachi. In the past we have found that there is very much lack of awareness about Islamic Banking system in many countries of the World such as Malaysia, India, Nigeria, Afghanistan, United Kingdom and Australia. We are conducting the same manner research in Karachi to find whether we are one of them or we are well aware of the Shariah based banking system.

Scope:

Our area of research is based on university students of Karachi. Karachi is the hub of the Pakistan. Questionnaire has been circulated because of limited time and financial resources. Even it is very much difficult to find good and serious respondents in various universities because no one is ready to give their valuable few minutes. Somehow we managed to get the representative samples as per our criteria about the study. Being a researcher it's the responsibility of us to find the representative and serious respondents about any study.

Objective:

In this research paper we aimed our research to enhance our knowledge for the awareness about Islamic banking system among the University students of Karachi. Karachi is the metropolitan of Pakistan. Our research is based on students because students are the future of any country. Islamic banking is growing rapidly and it requires a watch-tower for the banking industry to look into the matter. The landmark decision of State Bank of Pakistan gives more life to the Islamic Banking industry in the country. However still there is shortage of Islamic Banking experts yet, which is to be addressed with the need of time. Islamic banking sector will get much more benefits from this opportunity.

Literature Review

Islamic banking is growing with pace among non Muslims as well. Questionnaire survey was undertaken among 152 respondents. It is found that it will set aside the conventional banking system in Malaysia soon. (Aziz, Sidek, & Adnan., 2012)

Seyed Reza Seyed at el examined about the acceptance of the Islamic banking and financial services. Mixed method has been used including both qualitative and quantitative. A model has been made on the bases of economical and managerial behavioral aspects. Results showed positive signs. (Javadin, Raei, Irvani, & Safari, 2015)

Patrick Iman at el examined the relationship between Islamic banking system and economic growth and found that there is a strong relationship between these two variables exists. (Iman & Kpoder, 2015)

Ching Wing Lo at el examined that Islamic banking is not yet grown with that much pace in Malaysia as compare to conventional banking system. Analytical research technique has been adopted by the researchers. The results showed that there is a short of studies in this regard and banking sector needs to educate and aware people about the Islamic banking system. (Lo & Leow, 2014)

Ringim K.J at el examined the perception, awareness and understanding of Muslims account holders in conventional banks. For this purpose regression, correlations and factor analysis was analyzed. The results showed that the Muslim account holders of conventional banks are more likely to adapt Islamic banking system. (K.J & I.M, 2014)

Sameer Ahmed Mastoor at el examined that there is no concept of loans in Islam but Islamic banking is growing with a good pace and Maiwand Bank has done a research on awareness about Islamic Banking system in Afghanistan via questionnaire survey of sample size 25 and found that Maiwand bank should replace some employees. (Mastoor)

Dr. Sirajuddin Chougale examined that there is a need of Islamic banking system in India as well. Due to the interest free banking procedure. Which lead to the economic growth of India, thus the living standard will have to be raised. (Chougale, 2014)

Mohammad Nouman Hussain Chowdhury et al examined that Islamic banking is based on giving loans investment without any interest which leads to the welfare of the society. Questionnaire survey for conducted and found that there is a lack of knowledge among graduates about Islamic banking system in Bangladesh which requires a lot of efforts to make the students aware of it. (Chowdhury & Zaman, 2013)

Saeed Akbar et al examined the consumer's perception towards Islamic bank products in United Kingdom. Online questionnaire has been circulated in order to acquire the knowledge about it. The results showed that the respondents generally know about Islamic banking which is based on Profit and Loss sharing. But in depth they do not know about how Islamic banking works, its functions, procedure and etc. So it's the duty of banking regulatory authorities to let the people aware of it which makes it easier for the understanding of Islamic banking system (Akbar, Shah, & Kalmadi., 2012)

Kareem Muritala Kewuyemi et al examined the support of various targeted groups towards Islamic banking in Nigeria. Questionnaire survey has been conducted. It is found that there is a need of creating awareness among the various groups of people and attempts should have been made to change their attitude towards Islamic banking system. (Kewoyemi)

Mark Loo et al examined that Islamic banking is not that much popular in the Western side. The 2008 financial crisis of the Lehman Brothers didn't affect the Islamic banks that much. 200 people including Muslims and non-Muslims were interviewed about their perception towards the Islamic banking system. The people with the age 30-50 found to be in the support of the Islamic banking system more in contrast with the people of higher ages. It is suggested that

Islamic banking sector needs more marketing efforts with research and development analysis.
(Loo, 2010)

Methodology

We have taken 50 students from 6 private universities of Karachi each. Total 340 questionnaires were circulated and we have received 300 questionnaires. 40 questionnaires were circulated extra because of non-respondents sample. Students of universities include the pursuer of BE/BBA/BS/MBA/MS/ME degrees.

Questionnaire survey is one of the most inexpensive ways to undertake any research because there are limitations for the financial resources with time as well.

For better results we have used convenient sampling method. Convenient sampling is said to be done when we focuses on the sample which is in our reach with ease. Our target population is from mainly students because they are the asset of the society. They are the pioneers of any country. So it is very much right to say that attempts are been made to change their attitudes towards Islamic banking system.

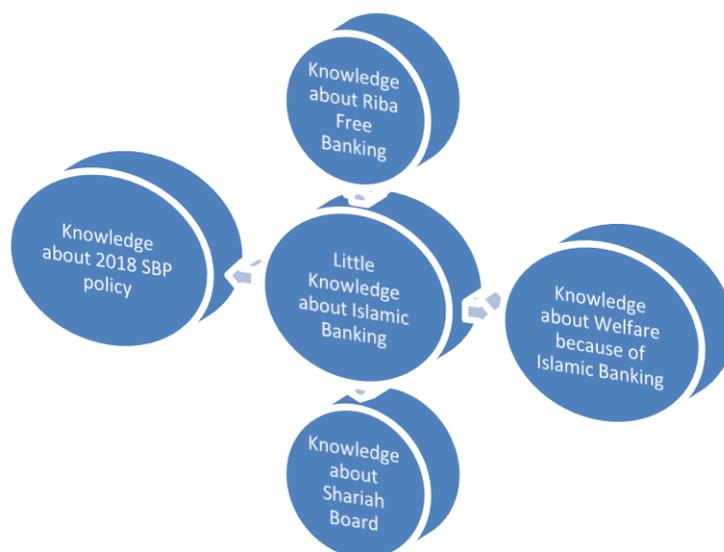
In this research paper, we are using Quantitative research technique using SPSS to determine the 1) Reliability, 2) Frequency Distributions, 3) Cross-Tabulations, 4) Correlations, 5) Single and Paired T-Tests, 6) Factor Analysis, 7) Sample Adequacy Test and 8) Regression with ANOVA.

Hypothesis:-

H₀: Students of various universities have significant knowledge about Islamic Banking system.

H_A: Students of various universities does not have significant knowledge about Islamic Banking system.

Research Model:-



The above model shows that the Awareness about Islamic banking is dependent on the knowledge about the following variables

Result

Reliability Statistics

Cronbach's Alpha	N of Items
.788	22

The bench mark of the Cron Bach alpha is 0.65. It is also stated that Higher the Cron bach Alpha, Higher the reliability of the Data. Our Cron bach Alpha is 0.788 which is highly reliable.

Age Group

Case Processing Summary

Reliability	N	%
Valid	275	100.0
Excluded ^a	0	.0
Total	275	100.0

a. Listwise deletion based on all variables in the procedure.

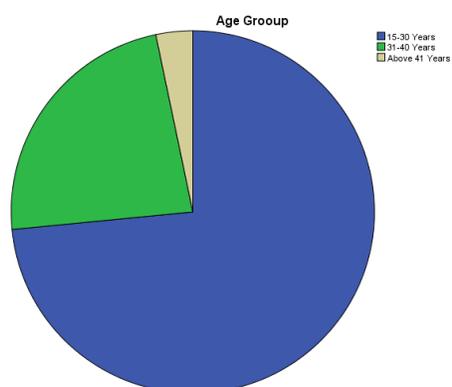
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 15-30 Years	202	73.5	73.5	73.5
31-40 Years	64	23.3	23.3	96.7
Above 41 Years	9	3.3	3.3	100.0
Total	275	100.0	100.0	

73.5% of the respondents belongs to 15-30 Years Age Group.

23.3% of the respondents belongs to 31-40 Years Age Group.

3.3% of the respondents belongs to Above 41 years of age.

Majority of the respondents belongs to 15-30 Years Age Group.



University

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Indus University	43	15.6	15.6	15.6
Institute of Business Management IoBM	54	19.6	19.6	35.3
Iqra University	27	9.8	9.8	45.1
SZABIST	47	17.1	17.1	62.2
Institute of Business and Technology BIZTEK	50	18.2	18.2	80.4
Mohammad Ali Jinnah University MAJU	54	19.6	19.6	100.0
Total	275	100.0	100.0	

19.6% of the respondents belongs to Institute of Business Management IoBM

19.6% of the respondents belongs to Mohammad Ali Jinnah University.

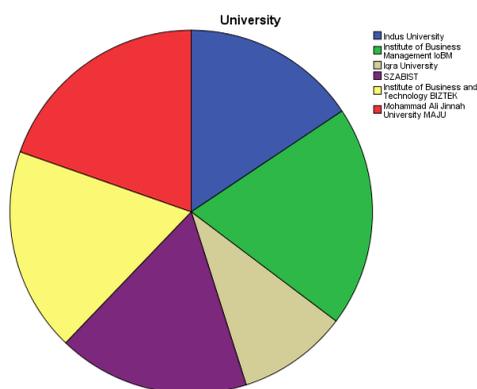
18.2% of the respondents belongs to Institute of Business and Technology BIZTEK.

17.1% of the respondents belongs to Shaheed Zulfiqar Ali Bhutto Institute of Science and Technology SZABIST.

15.6% of the respondents belongs to Indus University, Karachi

9.8% of the respondents belongs to Iqra University, Karachi

Majority of the respondents belongs to Institute of Business Management IoBM and Mohammad Ali Jinnah University MAJU.



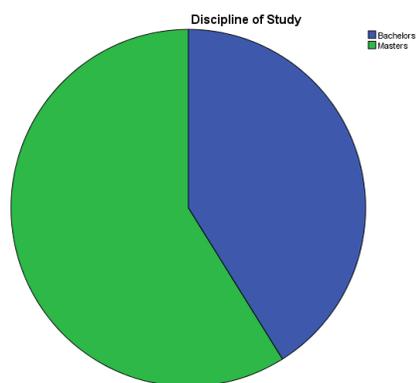
Discipline of Study

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Bachelors	113	41.1	41.1	41.1
Masters	162	58.9	58.9	100.0
Total	275	100.0	100.0	

59% of the respondents hold for Masters degree

41% of the respondents hold for Bachelors degree

Majority of the respondents studying in Masters discipline.



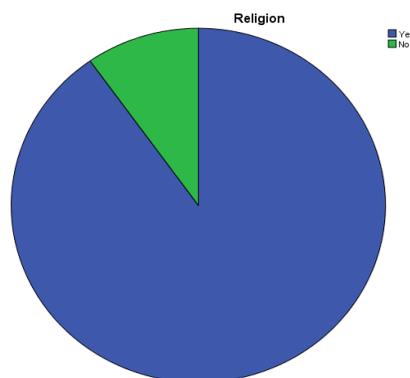
Religion

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	248	90.2	90.2	90.2
No	27	9.8	9.8	100.0
Total	275	100.0	100.0	

90.2% of the respondents are Muslims

9.8% of the respondents are Non-Muslims.

Majority of the respondents are Muslims.



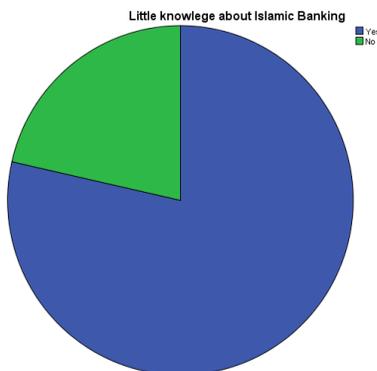
Little knowledge about Islamic Banking

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	216	78.5	78.5	78.5
No	59	21.5	21.5	100.0
Total	275	100.0	100.0	

78.5% of the respondents said that they have little knowledge about Islamic banking products

21.5% of the respondents said that they don't have little knowledge about islamic banking products even

Majority of the respondents said that they have little knowledge about Islamic Banking products.



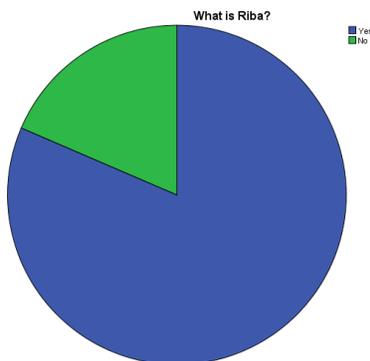
What is Riba?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	224	81.5	81.5	81.5
No	51	18.5	18.5	100.0
Total	275	100.0	100.0	

81.5% of the respondents knows about Riba (Interest)

18.5% of the respondents does not have any knowledge about Riba (Interest)

Majority of the respondents knows about Riba (Interest)



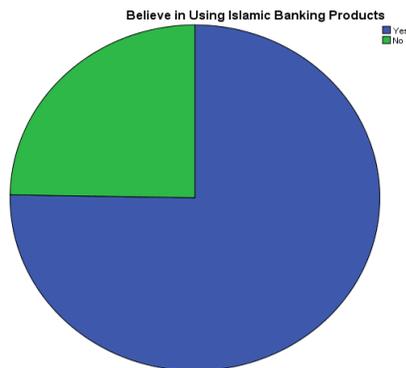
Believe in Using Islamic Banking Products

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	207	75.3	75.3	75.3
	No	68	24.7	24.7	100.0
	Total	275	100.0	100.0	

75.3% of the respondents said that they believe in using Islamic Banking products

24.7% of the respondents said that they do not believe in using Islamic Banking products.

Majority of the respondents believes in using Islamic Banking products.



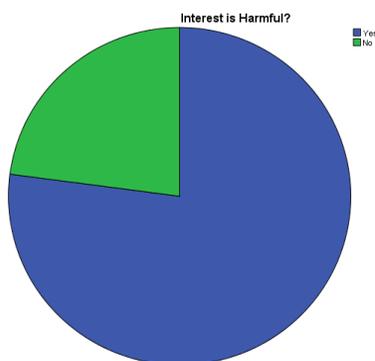
Interest is Harmful?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	212	77.1	77.1	77.1
	No	63	22.9	22.9	100.0
	Total	275	100.0	100.0	

77.1% of the respondents agreed that Interest is Harmful for economy

22.9% of the respondents disagreed that Interest is Harmful for the economy.

Majority of the respondents agreed that Interest is harmful for the economy.

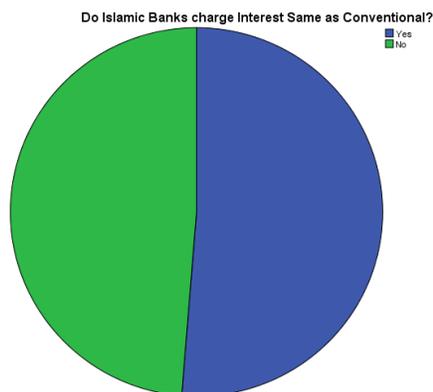


Do Islamic Banks charge Interest Same as Conventional?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	141	51.3	51.3	51.3
No	134	48.7	48.7	100.0
Total	275	100.0	100.0	

51.3% of the respondents said that Islamic banks charge interest same as conventional banks 48.7% of the respondents said that Islamic banks doesn't charge interest as conventional banks do.

Majority of the respondents said that Islamic banks charge interest same as conventional banks. And it's the important fact and an eye opening situation for the Islamic banking industry.



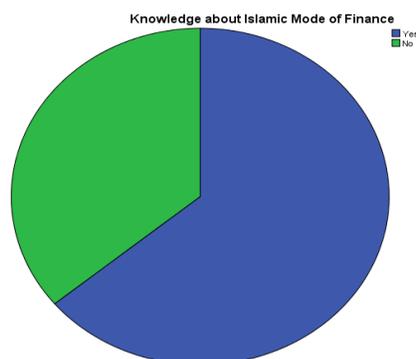
Knowledge about Islamic Mode of Finance

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	176	64.0	64.0	64.0
No	99	36.0	36.0	100.0
Total	275	100.0	100.0	

64% of the respondents said that they have knowledge about Islamic mode of Finance.

36% of the respondents said that they haven't any knowledge about Islamic mode of Finance.

Majority of the respondents said that they have knowledge about Islamic mode of Finance.



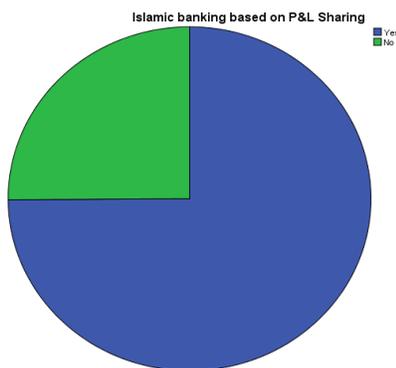
Islamic banking based on P&L Sharing

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	206	74.9	74.9	74.9
No	69	25.1	25.1	100.0
Total	275	100.0	100.0	

74.9% of the respondents agreed that Islamic banking is based on Profit and Loss Sharing

25.1% of the respondents disagreed that Islamic banking is based on Profit and Loss Sharing

Majority of the respondents said that Islamic banking is based on Profit and Loss Sharing.



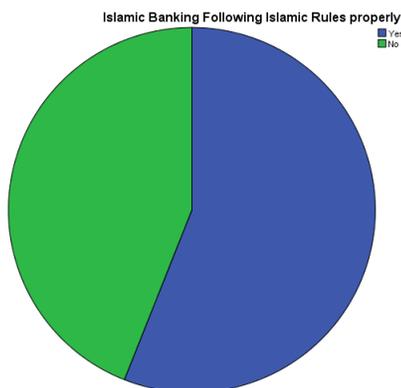
Islamic Banking Following Islamic Rules properly

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	154	56.0	56.0	56.0
No	121	44.0	44.0	100.0
Total	275	100.0	100.0	

56% of the respondents said that Islamic banking system follow islamic rules properly

44% of the respondents said that Islamic banking system doesn't follow islamic rules properly.

Majority of the respondents said that Islamic banks follow Islamic rules properly.



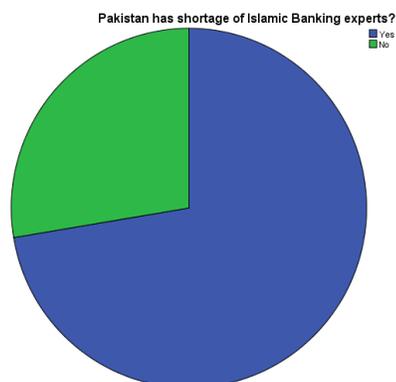
Pakistan has shortage of Islamic Banking experts?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	199	72.4	72.4	72.4
No	76	27.6	27.6	100.0
Total	275	100.0	100.0	

72.4% of the respondents agreed that Pakistan has shortage of human skills in Islamic Banking System.

27.6% of the respondents disagreed that Pakistan has shortage of human skills in Islamic Banking system.

Majority of the respondents said that there is a shortage of human capital/talent/experts in Islamic banking industry.



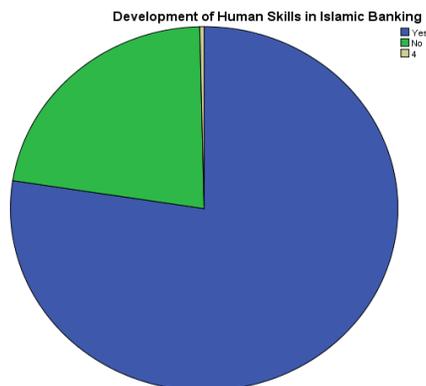
Development of Human Skills in Islamic Banking

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	213	77.5	77.5	77.5
No	61	22.2	22.2	99.6
4	1	.4	.4	100.0
Total	275	100.0	100.0	

77.5% of the respondents said that academic activities and training programmes can help in developing Human skills in Islamic banking sector in Pakistan

22.2% of the respondents however said that there is no need of developing human skills in Islamic banking sector via training programmes.

Majority of the respondents said that there is a need of developing human skills in Islamic banking sector in Pakistan.



Islamic Banking do not invest in Haram activities

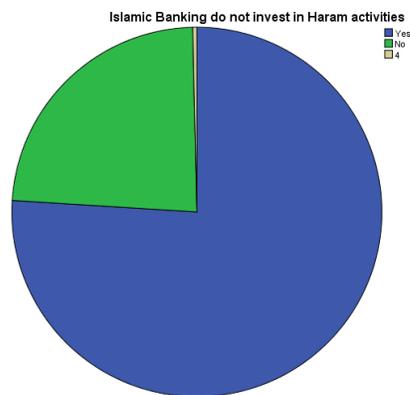
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	209	76.0	76.0	76.0
No	65	23.6	23.6	99.6
4	1	.4	.4	100.0
Total	275	100.0	100.0	

Interpretation:

76% of the respondents said that Islamic banks do not invest in Haram activities which is good for economic development.

23.6% of the respondents said that Islamic bank does invest in Haram businesses which can harm the economy of the country.

Majority of the respondents said that Islamic banking system does not invest in any type of illegal businesses and haram activities.



If you choose Islamic Banking, Why?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Because of my religion	124	45.1	45.1	45.1
It provides Socio-Economic welfare to the people	45	16.4	16.4	61.5
Both of Above	77	28.0	28.0	89.5
None of Above	29	10.5	10.5	100.0
Total	275	100.0	100.0	

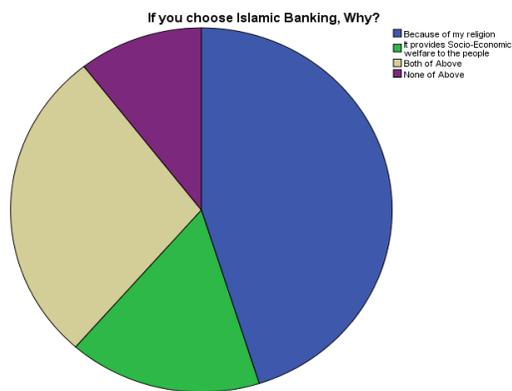
45.1% of the respondents said that they would choose islamic banking because of their religion Islam.

16.4% of the respondents said that they would choose islamic banking because of the Socio-Economic welfare

28% of the respondents said that they would choose islamic banking because of both the factors above i.e. Religion Islam and Socio Economic development.

10.5% of the respondents said that they might have some other reasons behind the selection of the Islamic banking system.

Majority of the respondents said that they would choose islamic banking because of Religion Islam.



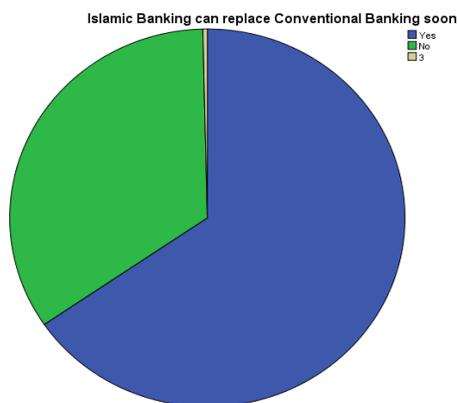
Islamic Banking can replace Conventional Banking soon

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	180	65.5	65.5	65.5
No	94	34.2	34.2	99.6
3	1	.4	.4	100.0
Total	275	100.0	100.0	

65.5% of the respondents said that Islamic banking can replace the conventional banking system soon.

34.2% of the respondents said that Islamic banking can't replace the conventional banking system.

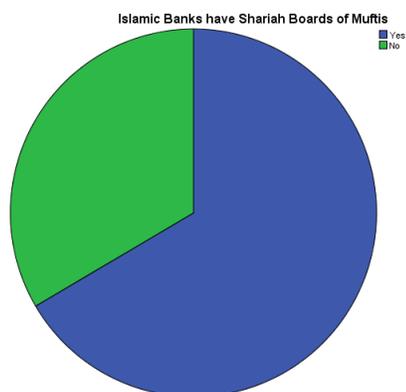
Majority of the respondents said that Islamic banking can replace the conventional banking system soon.



Islamic Banks have Shariah Boards of Muftis

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	183	66.5	66.5	66.5
No	92	33.5	33.5	100.0
Total	275	100.0	100.0	

66.5% of the respondents do have the knowledge that Islamic banks have Shariah board
33.5% of the respondents do not have any knowledge about Shariah board in Islamic banks
Majority of the respondents said that they have knowledge about Shariah board in Islamic banks.

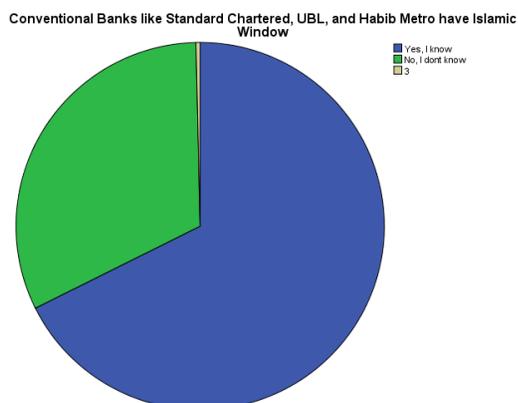


Conventional Banks like Standard Chartered, UBL, and Habib Metro have Islamic Window

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes, I know	186	67.6	67.6	67.6
No, I dont know	88	32.0	32.0	99.6
3	1	.4	.4	100.0
Total	275	100.0	100.0	

67.6% of the respondents said that they know about the Islamic banking windows at Standard Chartered, UBL and Habib Metro banks
32% of the respondents said that they don't know about the Islamic banking windows at Standard Chartered, UBL and Habib Metro banks.

Majority of the respondents said that they know about Islamic banking windows at Standard Chartered (Sadiq), UBL (Ameen) and Habib Metro banks.



State Bank of Pakistan ordered to convert some of conventional branches into Islamic by 2018

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	150	54.5	54.5	54.5
No	123	44.7	44.7	99.3
3	2	.7	.7	100.0
Total	275	100.0	100.0	

54.5% of the respondent said that they know about the State Bank of Pakistan's order to convert conventional banks into Islamic banks by 2018 44.7% of the respondents said that they do not have any knowledge about SBP's order to convert the conventional branches into the islamic banks.

Majority of the respondents said that they know about the State Bank of Pakistan policy 2018.

If you choose Conventional Banking, Why?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Because of my Religion	96	34.9	34.9	34.9
	It gives guaranteed profit	56	20.4	20.4	55.3
	There is no difference between conventional and islamic banking system	55	20.0	20.0	75.3
	I have an old conventional bank account and don't want to change it	68	24.7	24.7	100.0
	Total	275	100.0	100.0	

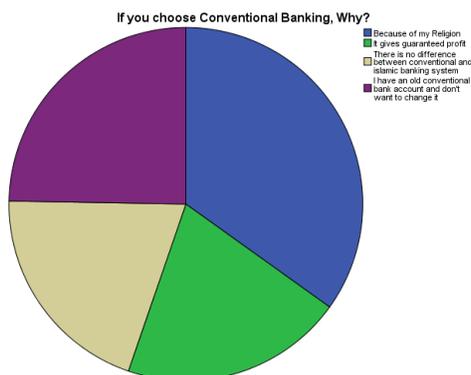
34.9% of the respondents said that would choose Conventional banking system because of the religion.

24.7% of the respondents said that they would choose Conventional banking system because they have their old conventional bank account.

20.4% of the respondents said that they would choose Conventional banking system because it gives fixed profit

20% of the respondents said that there is no difference in Conventional and Islamic banking system.

Majority of the respondents said that they would choose conventional banks because of the religion.



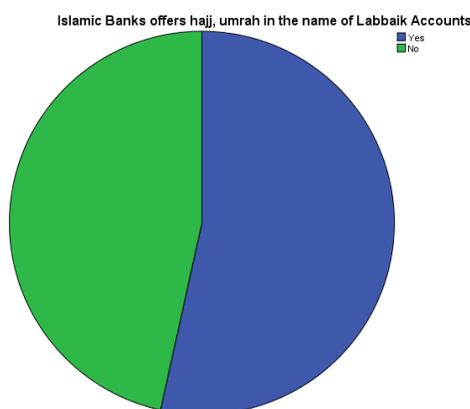
Islamic Banks offers hajj, umrah in the name of Labbaik Accounts

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	147	53.5	53.5	53.5
No	128	46.5	46.5	100.0
Total	275	100.0	100.0	

53.5% of the respondents said that they know about the Labbaik account system

46.5% of the respondents said they don't know about the Labbaik account system.

Majority of the respondents said that they know about Labbaik accounts system of Islamic banks



State Bank of Pakistan SBP Policy 2018 can bring benefits?

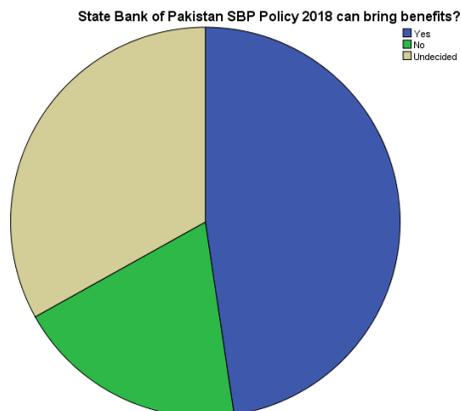
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	131	47.6	47.6	47.6
No	53	19.3	19.3	66.9
Undecided	91	33.1	33.1	100.0
Total	275	100.0	100.0	

47.6% of the respondents said that State Bank of Pakistan's policy can bring economic benefits to Pakistan

33% of the respondents said that they are Undecided/Neutral about the State Bank of Pakistan's policy

19.3% of the respondents said that State Bank of Pakistan policy could not bring any benefits to Pakistan.

Majority of the respondents said that State of Bank of Pakistan Policy 2018 can bring benefits to the economy of Pakistan



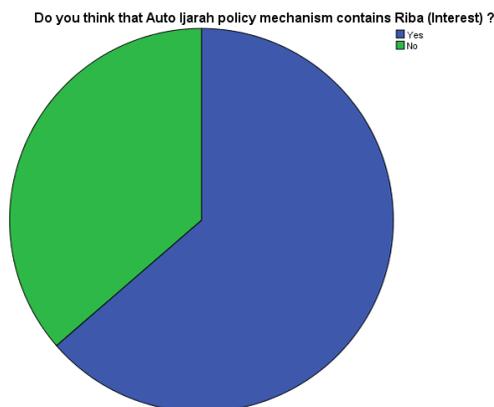
Do you think that Auto Ijarah policy mechanism contains Riba (Interest) ?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	175	63.6	63.6	63.6
No	100	36.4	36.4	100.0
Total	275	100.0	100.0	

63.6% of the respondents said that Auto Ijarah policy of the Islamic banking system contains Riba (Interest)

36.4% of the respondents said that Auto Ijarah policy is Riba Free

Majority of the respondents said that Auto Ijarah policy of Islamic Banks contains Riba (Interest) which is prohibited in Islam.



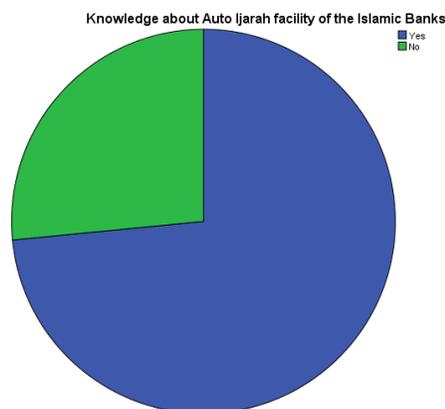
Knowledge about Auto Ijarah facility of the Islamic Banks

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	202	73.5	73.5	73.5
No	73	26.5	26.5	100.0
Total	275	100.0	100.0	

75.5% of the respondents said that they have knowledge about Auto Ijarah policy of Islamic banks

26.5% of the respondents said that they haven't know about Auto Ijarah Policy of Islamic banks

Majority of the respondents said that they have knowledge about Auto Ijarah Policy of Islamic Banking system.



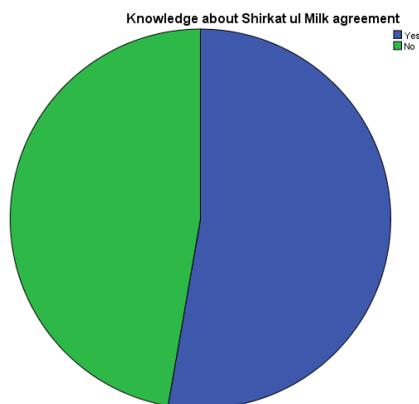
Knowledge about Shirkat ul Milk agreement

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	145	52.7	52.7	52.7
No	130	47.3	47.3	100.0
Total	275	100.0	100.0	

52.7% of the respondents said that they know about Shirkat UI Milk agreement

47.3% of the respondents said that they don't know about Shirkat UI Milk agreement.

Majority of the respondents know about Shirkat UI Milk (Joint Ownership) Agreement.



Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error
Pair 1	Little knowlege about Islamic Banking	1.21	275	.411	.025
	What is Riba?	1.19	275	.389	.023
Pair 2	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Believe in Using Islamic Banking Products	1.25	275	.432	.026
Pair 3	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Interest is Harmful?	1.23	275	.421	.025
Pair 4	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Do Islamic Banks charge Interest Same as Conventional?	1.49	275	.501	.030
Pair 5	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Knowledge about Islamic Mode of Finance	1.36	275	.481	.029
Pair 6	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Islamic banking based on P&L Sharing	1.25	275	.434	.026

Pair 7	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Islamic Banking Following Islamic Rules properly	1.44	275	.497	.030
Pair 8	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Pakistan has shortage of Islamic Banking experts?	1.28	275	.448	.027
Pair 9	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Development of Human Skills in Islamic Banking	1.23	275	.448	.027
Pair 10	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Islamic Banking do not invest in Haram activities	1.25	275	.457	.028
Pair 11	Little knowlege about Islamic Banking	1.21	275	.411	.025
	If you choose Islamic Banking, Why?	2.04	275	1.075	.065
Pair 12	Little knowlege about Islamic Banking	1.21	275	.411	.025
	If you choose Conventional Banking, Why?	2.35	275	1.193	.072
Pair 13	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Islamic Banking can replace Conventional Banking soon	1.35	275	.485	.029
Pair 14	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Conventional Banks like Standard Chartered, UBL, and Habib Metro have Islamic Window	1.33	275	.478	.029

Pair 15	Little knowlege about Islamic Banking	1.21	275	.411	.025
	State Bank of Pakistan ordered to convert some of conventional branches into Islamic by 2018	1.46	275	.514	.031
Pair 16	Little knowlege about Islamic Banking	1.21	275	.411	.025
	State Bank of Pakistan SBP Policy 2018 can bring benefits?	1.85	275	.888	.054
Pair 17	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Islamic Banks offers hajj, umrah in the name of Labbaik Accounts	1.47	275	.500	.030
Pair 18	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Knowledge about Auto Ijarah facility of the Islamic Banks	1.27	275	.442	.027
Pair 19	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Do you think that Auto Ijarah policy mechanism contains Riba (Interest) ?	1.36	275	.482	.029
Pair 20	Little knowlege about Islamic Banking	1.21	275	.411	.025
	Knowledge about Shirkat ul Milk agreement	1.47	275	.500	.030

Pairs	Sig. Value > 0.05 H ⁰ = Accepted
1	0.183
2	0.258
3	0.633
4	0.000
5	0.000
6	0.264
7	0.000

8	0.056
9	0.570
10	0.341
11	0.000
12	0.000
13	0.000
14	0.001
15	0.000
16	0.000
17	0.000
18	0.140
19	0.000
20	0.000

Ho: The mean of both variables are equal

HA: The mean of both variables are not equal

Hence it is found that the mean of both variables are equal in Pair 1, Pair 2, Pair 3, Pair 6, Pair 8, Pair 9, Pair 10 and Pair 18.

CORRELATIONS

Interpretations:

- Little Islamic knowledge shows statistically significant relation with riba.
- Riba shows statistically significant relation with believe in using Islamic banking products.
- Believe in using Islamic banking products shows statistically significant relation with interest is haramful.
- Haramful shows statistically significant relations with do Islamic banks charge interest same as conventional.
- Islamic banks charge interest same as conventional shows statistically significant relation with knowledge about Islamic mode of finance.
- Knowledge about Islamic mode of finance shows statistically significant relation with Islamic banking based on P&L sharing.

- Islamic banking based on P&L sharing shows statistically significant relation with Islamic banking following Islamic rules properly.
- Islamic banking following Islamic rules properly shows statistically significant relation with Pakistan has a shortage of Islamic banking experts.
- Pakistan has a shortage of Islamic banking expert's shows statistically significant relation with development of human skills in Islamic banking.
- Development of human skills in Islamic banking shows statistically significant relation with Islamic banking donot interest in haram banking.
- If you choose conventional banking why? Shows statistically significant relation with Islamic banking can replace conventional banking soon.
- Islamic banking can replace conventional banking soon shows statistically significant relation with Islamic banks have a shariah boards of Muftis.
- Islamic banks have a shariah boards of Muftis soon shows statistically significant relation with conventional banks like standard chartered, UBL and Habib Metro have Islamic window.
- State bank of Pakistan ordered to convert some of conventional branches into Islamic by 2018 shows statistically significant relation with state bank of Pakistan SBP policy 2018 can bring benefits.
- State bank of Pakistan SBP policy 2018 can bring benefits shows statistically significant relation with Islamic banks offer Hajj, umarah in the name of labbaik accounts.
- Knowledge about Auto Ijarah facility of the Islamic banks shows statistically significant relation with do you think the Auto Ijarah policy mechanism contains Riba (Interest)?
- Do you think the Auto Ijarah policy mechanism contains Riba (Interest)? Shows statistically significant relation with knowledge about Shirkat ul milk agreement.

Factor Analysis

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.819
Bartlett's Test of Approx. Chi-Square	1166.067
Sphericity Df	231
Sig.	.000

The benchmark of the Kaiser-Meyer-Olkin Measure is 0.5 i.e. 50% and we have 0.81 i.e. 81% which means about Sample is adequate and doesn't need any increase or decrease.

If any of our friends, classmates or relatives need your help to open an account or require financing. How would you guide him/her?

The most common answer we have got that visiting of the websites. So it is necessary for all the Islamic banks to make their websites effective and user friendly. There are misconceptions reported in the open ended side of the survey as well. Respondents states that some Islamic banks charge interest in the name of rent. This is not true. Some respondents said that they will love to personally visit the Islamic banks and get the details themselves. So it gives another guiding principle to the Islamic banks that they should assign one person to guide the new comers politely and in less stressful environment.

Many of the respondents stated that it is Riba (Interest) free and promotes social welfare but they didn't have any correct details about Auto Ijarah, Takaful and etc. misconception about ownership and rentals that these are to provided on the fixed date however the reality is different. It is suggested by one of the respondent that there is a need of educating people about Islamic banking system. Because most of the employees of banks do not have correct information or actual concept about Islamic banking system.

Result

Islamic banking is growing with a good pace but in our study we have find some facts that will have to be addressed soon by the academic institutes. Most of the respondents were agreed that they have little knowledge about the Islamic banks, they belongs to religion Islam in majority. Respondents knew about Riba (Interest) which is prohibited in Islam and they believe in using Islamic banking products. Majority agreed that interest is harmful for the economy and the society as well. But the misconception pointed out when majority of the respondents said Islamic banks do involve riba and works same as conventional banks. However they have agreed in the survey that they knew about Islamic mode of finance and it's based on Profit and Loss sharing. They further admit that Islamic banking system is following Islamic rules properly. Thinking neutrally, then how it can be Riba (interest) based? There is a shortage of human capital and experts in Pakistan of Islamic banking professionals.

Those who are gripped with Islamic banking from all dimensions. And there is a need of development of human capital through training programmes. It doesn't means that Islamic banking is only for Muslims. Interest is prohibited in Judaism and Christianity too. Another misconception spotted when people considering Islamic banking system as the best tool for making the economy better. Supporting the State Bank of Pakistan 2018 policy to convert conventional branches into Islamic one. Respondents also stated that Auto ijarah facility contains Riba (Interest) and previously they have said that we are fully aware of the Islamic banking system. The research found various serious misconceptions among university under-graduate and graduate students. These issues will be addressed with priority. In order to provide smooth growth to the Halaal Banking system. Islamic banks do have the Sharia'ah board which consists of various well known religious scholars such as Mufti Taqi usman and others.

Conclusion

The aim of the study is to provide the gateway knowledge to the authorities and other researchers that there are many misconceptions about Islamic banking prevails in Karachi, Pakistan. These issues will get more crucial with the passage of time if left unaddressed. Students are the asset of any society. If these misconception remains in their mind. They will never choose to adopt Islamic banking system as a consumer or as professionals. However the Islamic Banking Act 2016-7 will give a new life to the Islamic banks in more challenging situation. Islamic banking authorities should play its role with the collaboration of State Bank of Pakistan in order to address these issues revolving in the environment.

“Banking system is not immoral; it’s the procedure which makes it”

Recommendations

- Aggressive marketing strategies should be adapted for Islamic banking system.
- There should be a separate course of Islamic banking for all the students to take part in.
- State Bank of Pakistan should promote Islamic banking system throughout the country.
- Academic institutes should play its role in organizing of Seminars.
- Islamic banking experts from all over the world should be invited to visit various institutes, offices and other places in order to address the issues prevailing about Islamic banking system in the society.
- Researchers also take part in analyzing the knowledge of awareness about Islamic banking from individuals at every level.
- Social media should be used for addressing issues and motivating people towards the adoption of Islamic banking system.
- Islamic banking is a wide field; MBA/MS/PhD should be started with Specialization in Islamic banking system.

- Government of Pakistan should encourage students/researchers to conduct more research and field work in this sector.

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Impact of Entrepreneurial Education on Students Entrepreneurial Intentions

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Abstract

Entrepreneurship is a way for people for selecting that in what way they want to pursue their life, it's either to start their own business or going for other ways of earning. Entrepreneurial education has gone through different phases during past two decades. The significance of entrepreneurial education is now becoming a vital part of different countries as it is playing an important role in accelerating countries economic growth. Entrepreneurship is now a well-known subject especially among the students, who are willing to start up their career with launching the business of their own choice. Studies say that entrepreneurial studies through different techniques and courses have good impacts on student's intentions and their perceived planned behavior to become entrepreneurs. The variable opportunity identification perception has an effect on the intention of a person to recognize an area obtainable for introducing the business of her/his own choice. This research initiated to learn and understand the impact of entrepreneurial education on student's entrepreneurial intentions and to understand this, some variables are selected through which relationship among the students and their entrepreneurial career are explained. The research focused on fundamental question as to why an individual prefer to be an entrepreneur and what factors motivates his intentions was considered an important question in the research? Entrepreneurship courses are now a part of university's course schema and many researchers have focused this topic conducted, this research aims to identify the importance and relevance of entrepreneurial studies of Pakistani institutions and their effects on the entrepreneurial intentions of the students. The scale method has been to develop an instrument based on Likert Scale method; the reliability has been checked and found up to the mark. Four leading universities of Pakistan has been taken as a sample, the sample size was of 400 students. The survey covers the questions based on student's perception, intentions, behavioral control and other important factors, responsible for making an entrepreneur of future. The statistical

techniques used to study the variables were ANOVA, MLR and Correlation and the results suggested that the entrepreneurial education has a positive effect on students entrepreneurial intentions and the universities and other Business Schools must offer such kind of Entrepreneurial education courses for motivating the students for bringing new ideas of earning in the society as entrepreneurship education emphasis increasing antecedents of intentions and planned behavior.

Keywords: *Entrepreneurial Education, Entrepreneurial Intentions, Perceived Behaviors, Opportunity Identification*

Introduction

Entrepreneurship education has witnessed a significant growth in past two decades in most industrialized countries. The number of courses associated with entrepreneurship programs has been raised in the US tenfold in the period from 1979 to 2001. And a great increase in devotions in entrepreneurship programs is still increasing. This growth can be considered as an indicative of extensive governmental belief in the positive collision-economic & political infrastructure of a nation. Public policy makers have also recognized the importance of entrepreneurship as supporter of economic development and hence support instruments like entrepreneurship education in entrepreneurial activities.(Lorz, 2011)

Research says that entrepreneurship is an intentional and planned behavior that can be a reason of increasing the economic efficiency bringing the new ideas in the markets, offering new jobs and raising the employment levels. Studies indicate that entrepreneurship and some of its aspects can be taught and their knowledge can be considered one of the key instruments for applying entrepreneurial attitudes, intentions and competences. Due to this rising importance of entrepreneurship education number of colleges & universities have offered this type of education

but still the impact of their programs has remained largely unfamiliar. (Karimi, Biemans, Lans, Chizari, & Mulder, 2016)

Business training can be useful for the performance of the workers who applied for micro finance with the intension of starting their own business.(Oosterbeek, Praag, & IJsselstein, 2008)

There is still an important question waiting to be answered that how entrepreneurship education be assessed? One of the easiest ways of evaluating an entrepreneurship program is to appraise individual's intentions to start up a new business (Karimi et al., 2012).

New venture formation is one of the most considerable factors for technological development and economic growth. The economic impact of new businesses launched by university faculty, students and alumni is also very significant. Academic entrepreneurs utilize more people than the non-academic corresponding person and people launching these businesses having background of university education are suppose to make huge investments in their businesses than non-academic entrepreneurs & though their firms are excessively high performing. Entrepreneurial education can be considered as a successful strategy responsible for more advancement.(weber, Graevenitz, & Harhoff, 2009)

The number of different institutions are now offering number of different entrepreneurial programs and training activities. The program influences students in a way of producing entrepreneurial interest and launching the business of their own choice. Entrepreneurial startup of students not only advances their economic lifestyle but also inspires economic development. Regardless of economic development the role of students in taking part in entrepreneurial activities remains largely unstudied. So a clear understanding of factors influencing students and

their entrepreneurial willingness may have theoretical and practical implications to policy makers.(Izedonmi & Okafor, 2010)

Entrepreneurial studies contribute to magnetize interest from both academicians and the policy makers to the level that now many business schools and universities are including this study as a vital part of their graduate and undergraduate programs of study.(Byabashiaja, Katono, & Isabalija, 2010)

Entrepreneurship now, is an engine driving many countries economic growth. Many countries are now devoting in their infrastructure and leading entrepreneurship education to an effective channel business support resources.(Chen, Hsiao, Chang, Chou, Chen, & Shen, 2015)

Venture creation with entrepreneurial act is an essential factor for economic growth. Question engaged with encouraging students to launch their own ventures are of great interest because businesses launch by the people with entrepreneurial education verses those without such education are more likely to have a major impact on economic growth.(Wurthmann, 2014)

Opportunity recognition is now a necessary capability of entrepreneurs has been assigned as a vital part of the scholarly study of entrepreneurs. Finding new opportunities for launching new businesses is one of the most essential characteristic of victorious entrepreneurs.(Detienne & Chandler, 2014)

Problem Statement:

This research has been started to explore the Role and “impact of Entrepreneurial education on students Entrepreneurial intentions” and to observe the relationship between entrepreneurial education and student’s entrepreneurial intentions and what methods must be implemented to create an encouraging environment for polishing student’s entrepreneurial intentions.

Significance of the Study:

Entrepreneurial education helps students about starting their own ventures through which they cannot only enhance their lifestyle but also can participate in countries economic progress by becoming more creative and working in any environment with freedom.

Scope of Research:

This research is focusing towards universities, business schools students and entrepreneurs and it will help respondents in understanding the need for entrepreneurial education.

Overview of Industry:

Till 1970, very few institutes offered the proper education of entrepreneurship. The Harvard Business School launched a course of entrepreneurship in 1945, actually for the students who were coming back from world war 2 military service to an economy which was facing a conversion due to collapse of weapon industries.

During 1950s and 1960s the number of schedule C's (income from business of profession) some of corporations per capita faced a time period of steady decline. Huge corporations became larger.

But in 1970 number of universities offering entrepreneurship courses begun to increase may be due to the reason that the number of schedule C's and the number of corporations per capita stopped reducing in 1969 and started to rise, then this study and entrepreneurs faced a lot of different phases and ideas.

The venture capital community came into being in 1960s as a professional occupational reason for great visibility. Then advancement in different industries helped entrepreneurs to put invested capital to work Profitability.

From then, 16 universities and schools dealing in entrepreneurship courses in 1970 grown to over 400 by 1995. Due to advancement in universities offering entrepreneurial education the universities then started to launch more than one course in entrepreneurship. Hence, different programs then initiated for it. (Vesper & Gartner, 1997)

Research Objectives:

The reason for conducting this research was to tell the significance and effects of entrepreneurial education on students in the context of student's behavior towards starting their own venture. Some secondary objectives are as below:

1. To examine the impact of entrepreneurial education on students intentions.
2. To suggest different methods and measures for raising student's intention to develop their own businesses.
3. To explore the relationship among the given variables.

Research Hypothesis:

Hypothesis 1: (Entrepreneurial Education, Students Intentions)

H₀: There is not a significant relationship between Entrepreneurial education and students intentions.

H₁: There is a significant relationship between Entrepreneurial education and students intentions.

Hypothesis 2: (Opportunity Identification Perception, Students Intentions)

H₀: There is not a significant relationship between Opportunity Identification Perception and students intentions.

H₁: There is a significant relationship between Opportunity Identification Perception and students intentions.

Hypothesis 3: (Perceived Behavioral Control, Students intentions)

H₀: There is not a significant relationship between Perceived Behavioral Control and Students intentions.

H₁: There is a significant relationship between Perceived Behavioral Control and Students intentions.

Hypothesis 4: (Teaching Techniques, Students Intentions)

H₀: There is not a significant relationship between Teaching Techniques and Students Intentions.

H₁: There is a significant relationship between Teaching Techniques and Students Intentions.

Summary:

Entrepreneurship has now become an interesting course for the respondents who want pursue the business of their own choice. In this article all the factors related to entrepreneurship education and its impacts has been discussed through hypothesis dependent variable and independent variables has been discussed to find a simple and clear understanding for respondents.

Literature Review**Students Entrepreneurial Intentions:**

Entrepreneurship intension has been widely studied by researchers in economics, management, sociology, psychology as well as in anthropology due to its significant to the expansion of an economy by way of job creation and wealth creation. (Samuel, Ernest, & Awuah, 2013) Students are basically the future of a country and they are actually responsible in contributing in countries economic growth. By providing our students best knowledge and entrepreneurial education, we can make them more confident about starting their career of their own choice, so that they participate with more energy, interest and their intensions about this can

be polished. Student's intentions need some kind of motivation and support for grooming the entrepreneurial intentions. According to a theory a behavior is best explained by an intention to try to perform the behavior. Intentions are shaped by attitudes, subjective norms and perceived behavioral control. Attitudes are explained by beliefs that a certain behavior will lead to favorable outcomes. Subjective norms are determined by beliefs of vital others (friends and family) about a certain behavior and the degree to which one tends to comply with these beliefs. This independent variable measures the value that people place on the behavior. For example, attitudes can be changed by changing people's belief about the favorable outcomes of entrepreneurial behavior. (RAUCH & HULSINK, 2015) The linkage between student's intentions and impact of entrepreneurial education is direct because if we provide our students skills of handling and introducing the innovations in a better way than they can better contribute in countries economic growth. Entrepreneurial intentions can be understood through the degree of willingness and ability of individual or group of person to set up business in future. (Muhammad, Aliyu, & Ahmed, 2015)

Students and the Entrepreneurial Education:

Entrepreneurship and the education of entrepreneurship are the foundation of any country's economy. The reason for this fact is entrepreneur's position as the corner stone within the economic system. Entrepreneurial education focuses towards the development of understanding of entrepreneur's behaviors, skills and attributes in widely different context. (Vesper & Gartner, 1997). Entrepreneurship education has been described as a scholarly field that helps in understanding that how opportunities to bring into existence future goods and services are discovered, created and exploited, by whom and with what consequences. (Pulka, Rikwentishe, & Ibrahim, 2014). Entrepreneurship education is the process of imparting

knowledge and teaching skills to potential entrepreneurs on how to venture on business that is relatively small in nature for future development. The implementation of entrepreneurship education as a part of university curriculum would impact on students capacity building to become self-reliance and also tends to accelerates economic growth, development and provide employment opportunities on multiplier. There is a debate related entrepreneurship education literature that whether the behavior related to the startup of an enterprise is an appropriate result of entrepreneurship education. (Ekpoh & Edet, 2011). In particular, mandatory entrepreneurship courses cannot demand students start a business, but their main focus is towards increasing awareness about entrepreneurship and to provide essential knowledge and necessary skills for entrepreneurship. However, a number of courses and programs aim to educate the students in the area of entrepreneurship and as such prepare students to set up their own businesses. The outcome of this type of entrepreneur education is entrepreneurial behavior-an area that is as yet under researched. (RAUCH & HULSINK, 2015) The relationship among the students and entrepreneurial education is direct as by providing our students the entrepreneurial education we are basically enhancing their skills, attitudes, knowledge and willingness to become an entrepreneur. (Muhammad, Aliyu, & Ahmed, 2015)

Opportunity Identification Perception:

Opportunity identification is emerging as an important content area in entrepreneurship education. Opportunity identification is a competency that can be developing as are other unique competencies and also the entrepreneurship classroom is an appropriate venue for developing the skills necessary to improve the ability to identify opportunities. (DETIENNE & CHANDLER, 2004) (Karimi, Biemans, Lans, Mulder, & Chizari, The Impact of Entrepreneurship Education on students: Entrepreneurial Intentions and opportunity Identification Perceptions, 2012).

Opportunity identification perception includes both opportunities existing as objective, phenomena in the environment waiting to be discovered by active entrepreneurs or opportunities that are subjectively perceived and created by individual entrepreneurs. Question arises here that how opportunity identification is independent from students, answer may be as simple that if the students are taught to search for opportunity so obviously a perception will be created in their mind that they are supposed to keep looking for attractive and available spaces introducing any new innovation. (MUNOZ C., MOSEY, & BINKS, 2011)

Perceived Behavioral Control:

Entrepreneurial self-efficacy, control, creativity and persistence towards entrepreneurship business after graduation depend upon the student's opinion to engage in self-employed works. (Muhammad, Aliyu, & Ahmed, 2015). This construct is affected by the perception of access to necessary skills, resources and opportunities to perform the behavior. If a person feels to have these situational factors, he or she may develop the intention to perform the subscription behavior. In contrast, if an individual does not have control over the circumstances, he or she may not have any or less intention to perform the particular behavior. (Innan & Moustaghfir, 2012). Perceived behavioral control is linked with the concept of self-efficacy which focuses on the perception of a person towards simplicity or complexity of a behavior. It refers to control your belief towards some factors related to your issues which may ease you or not. (Yean, Johari, & Sukery, 2015) Students depends upon the perceived behavioral control in a way that it's a requirement of students to control their perceived behavior either through what they have learned in entrepreneurial education or through their intuitions.

Teaching Techniques:

Teaching is an arrangement and manipulation of a situation in which there are gaps or obstructions and where an individual tries to overcome the problem from where he learns. Teachers and administrators of all levels and categories should be aware of the role played by them in the present context of education. They should understand that their roles and behaviors are not fixed, but are revolving around the influence of changes taking place in a society and the education system itself. The majority of both teachers and students agreed that the teachers used different motivational techniques, such as observation, rating scales, peer appraisal and checklist to assess the students. Teachers also used different teaching techniques to make teaching more effective. (Shah, 2009). Teaching techniques involves all the aspects of teaching the students the entrepreneurial education and skills. These techniques may include different programs designed to polish student's entrepreneurial intensions, either through some courses or some practical work. Teaching students through practical implications are now common in universities. Awareness is the key to motivate our students to become entrepreneurs. The relationship among student's entrepreneurial intensions and teaching is direct as teaching can increase or decrease students interest of becoming an entrepreneur in future. (Reyes & Manipol, 2015)

Methodology

The research has used both primary and secondary information from multiple sources I.e. the data is mostly collected from internet, from sites about diverse variables of the study. This examination likewise utilized questionnaire for attaining the data from the respondents in the sampling unit. The target masses for the exploration are the students gaining entrepreneurial education in four selected universities. The sample data is collected from four universities of Karachi that are IQRA University, Karachi University, Bahria University and KASBIT

University. In this survey we choose 400 respondents as the sample size by asking them that do entrepreneurial education has any effect on their entrepreneurial intentions? The survey collects the essential information and recorded individual responses for the examination. **Primary data collection** is based upon survey in which questionnaire is used to gather data and **Secondary data** is collected from the literature review and internet sources.

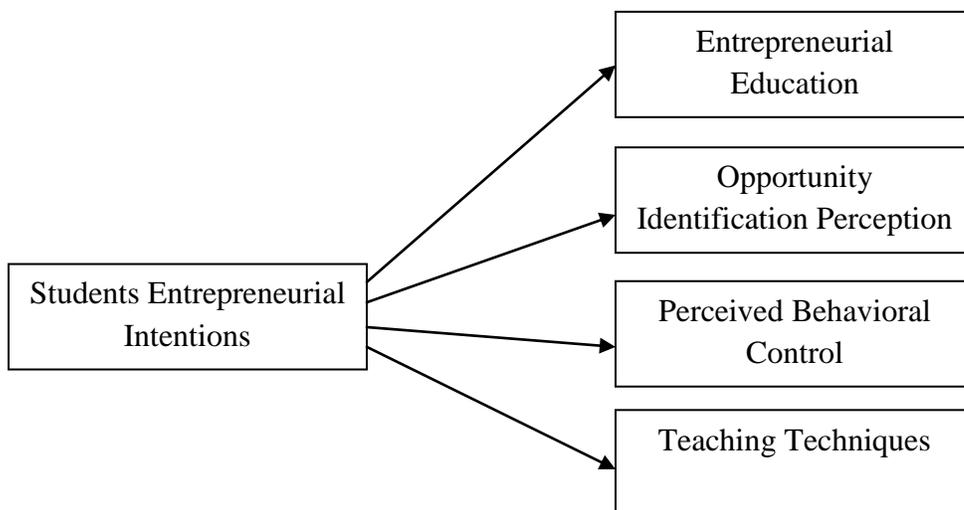
Sampling Technique:

The sampling technique that we used in this research is “**Stratified Sampling Technique**”. We selected four universities each university target is 100 students and total target of our questionnaire is 400 students.

Sample Size:

Analysis of approximately 400 students getting entrepreneurial education in four different universities of Karachi, are our sample size.

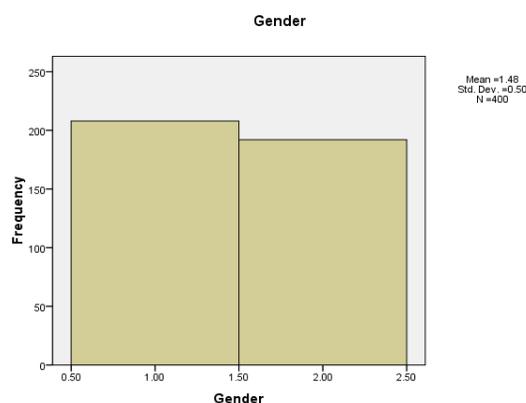
Research Model:



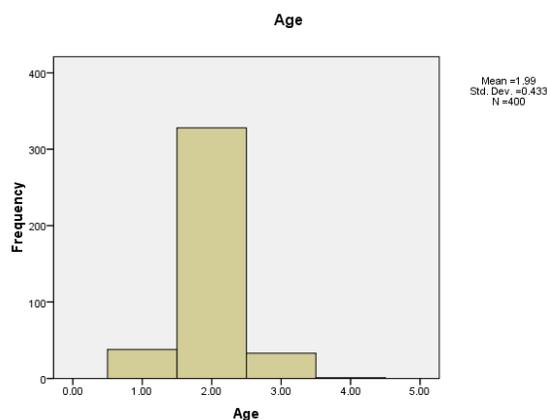
Statistical Technique:

Standard statistical techniques are used to organize and analyze the data and to avail some meaningful results from the data gathered. ANOVA and Linear regression statistical technique is used to analyze different hypothesis. Spread sheet and SPSS software are used for processing and analyzing the data.

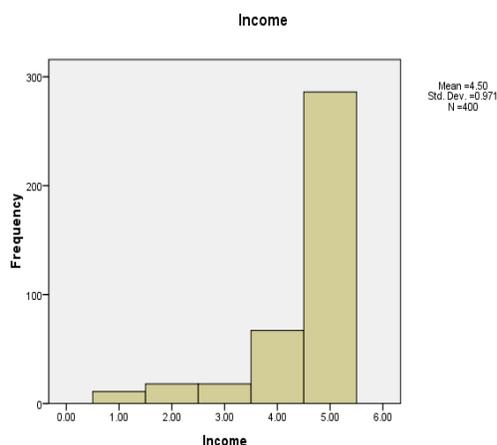
Results



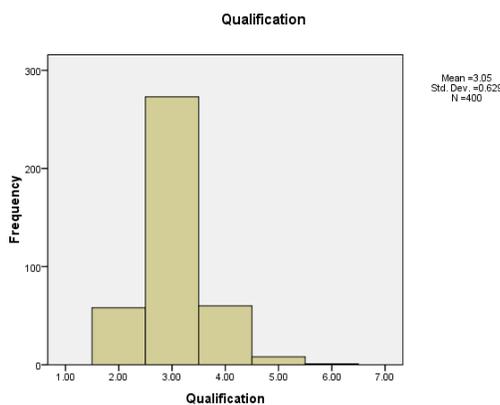
The frequency of male is greater than females which indicate that males are more concerned about entrepreneurial education and entrepreneurial intentions as compared to females.



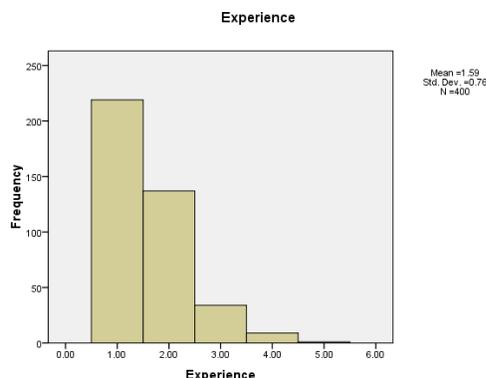
The age frequency between 21-30 years is the highest frequency because the students are basically doing their bachelors. 41-50 years is the least age frequency because they already have set their career.



Results indicated that people who have household income above 30000 tends to get more entrepreneurial education because it is expensive.



Result shows that bachelors' students are more focused towards entrepreneurial education.



Respondents mostly have the experience of less than 1 year and least experience is of above 10 years because the respondents are mostly bachelors' students.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.456 ^a	.208	.200	.79603	1.828

a. Predictors: (Constant), TeachingTechnique, EntrepreneurialEducation, OpportunityIdentificationPerception, PerceivedBehavioralControl

b. Dependent Variable: StudentsEntrepreneurialIntentions

This table provides the R and R² values. The R value represents simple correlation and is 0.456 (the R column), which shows a medium degree of correlation. The R² value (the "R square" column) shows how much of the total variation in the dependent variable, students entrepreneurial intentions can be explained by independent variables teaching techniques, entrepreneurial education, opportunity identification perception, Perceived behavioral control. In this case 20.8% can be explained which is not very large.

The next table is the ANOVA table, which informs about how well the regression equation fits the data. (I.e. predicts the dependent variable) as shown below

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.798	4	16.450	25.960	.000 ^a
	Residual	250.296	395	.634		
	Total	316.094	399			

a. Predictors: (Constant), TeachingTechnique, EntrepreneurialEducation, OpportunityIdentificationPerception, PerceivedBehavioralControl

b. Dependent Variable: StudentsEntrepreneurialIntentions

This table shows that the regression model predicts the dependent variable significantly well.

The coefficient table provides us the important to predict students' entrepreneurial intentions from teaching techniques, perceived behavioral control, opportunity identification perception and entrepreneurship education and also determine whether student's entrepreneurial intentions contributes statistically significantly to the model. Moreover, we can use the values bin the "B" column under the "unstandardized coefficient column as shown below:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.774	.139		5.582	.000		
	EntrepreneurialEducation	.259	.061	.225	4.258	.000	.717	1.395
	OpportunityIdentification Perception	.220	.060	.212	3.670	.000	.599	1.668
	PerceivedBehavioral Control	.136	.064	.128	2.125	.034	.552	1.810
	TeachingTechnique	-.009	.057	-.009	-.152	.879	.614	1.629

a. Dependent Variable: StudentsEntrepreneurialIntentions

To present the regression equation as:

Students entrepreneurial intensions= 0.774+0.220(opportunity identification perception) +0.259(Entrepreneurship education) +0.136(perceived behavioral control) + (-0.009) (teaching technique)

The significant value of the variable Entrepreneurial Education is less than 0.05 which means we reject H_0 . The significant value of the variable Opportunity Identification Perception is less than 0.05 that is why we reject H_0 . The significant value of the variable Perceived Behavioral Control is 0.034 which is also less than 0.05, therefore we reject H_0 . The significant value of Teaching Technique is 0.879 which is greater than 0.05 therefore we fail to reject H_0 .

Conclusion

The role of entrepreneurship education in increasing the economic development of a country is highlighted in the literature because entrepreneurs are basically contributing in countries economic development. Although with such a high impact has been empirically demonstrated but very limited studies have been conducted to analyze the impact of entrepreneurial educations on student's entrepreneurial intentions.

The study evaluated the impact of entrepreneurship education on students' entrepreneurial intentions in four of the Pakistan's renowned universities, therefore Karachi University, IQRA University, Bahria University and KASBIT University. The result showed that the students are holding strong entrepreneurial intentions as a result of entrepreneurship education.

This shows that through entrepreneurial education student's mindset can be changed regarding their choice of becoming an entrepreneur or not. Therefore, these universities should strive to include sound and qualitative entrepreneurship education to their students.

This will later become a reason for the development of favorable intension and when students are having good intensions towards entrepreneurship education, they will try hard to

develop and sustain intension to start their own business in future. Finally, the intension may lead to actual venturing into business activities.

Recommendations

- The institutes should start providing entrepreneurial education seminars & entrepreneurial activities) from the start of their studies because, providing business students entrepreneurial education (seminars & entrepreneurial activities) from the start of their studies will make or polish their entrepreneurial intentions
- The teachers should engage students in practical work related to entrepreneurship, because engaging the students in practical work related to entrepreneurship will create increase their confidence about becoming an entrepreneur.
- Teachers should provide guidance to students and appreciate them because teachers' high level of appreciation and guidance can create a good impact on student's entrepreneurial education.
- Universities should support the development of effective initiatives that include teaching the benefits and opportunities of self-employment.
- We would like to recommend the future researchers to research on this topic and try to gather data from the respondents from all over the world as we didn't have appropriate resources so our research is limited to only one country.
- We also like to recommend to the future researchers to do research on these variables and also on other independent variables which we didn't study because of the shortage of time.

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Intention to Adopt M-Commerce over E-Commerce

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Abstract

M-commerce is the subsequent generation of e-commerce which facilitates the user to access internet without requiring a place for plug-in. Today, mobile is not merely used for sending messages or for calling but it serves a wide variety of other purposes that are beneficial in corporate world. M-commerce helps in improving relationship with customers. It is an area that is still under development phase and offers potential prospects for further research and applications. Since the subject is at the stage of progress, this research help explore how and why m-commerce is gaining continuous popularity and taking over e-commerce and initiates further research on the reasons of growth of m-commerce expertise. Prior studies suggest that e-commerce and m-commerce are not only leading edge for doing global business and trade but also offers multiple benefits to the business, government and consumers on substantial scale. The incredible growth in mobile phone access shows that majority of people have adapted to mobile phone and advancement in mobile technology and its usage is not limited for making basic phone calls, but can be used almost in every sector of human activity if one has the required technological knowledge. Since the time e-commerce has evolved, the world of business has observed a drastic change in the way trade activities are conducted. On the other hand, influx of m-commerce has given rise to valuable commerce transformation. Significant advancement has been made in mobile Internet and SMS-based mobile advertising adoption, but there are other vital topics that need to be addressed and this research further explore one such area, that is, m-commerce in banking sector. For any country banking sector is an integral part of its financial services industry. Structure of the Banking Sector of Pakistan as it being a developing country and having a comparatively low level of income, is requisite growth rate is low as there is hardly any savings. The newer concept in Pakistan is the standard of living along with the quality of life which focuses on individual aspects of human nature. These have led to foreign aids which have

been the holding force to bridge the gap for us between our savings and investments. Simple random sampling technique has been used to identify the segment whereas customers of four banks are taken as respondents in this study. The demographic characteristics include workforce of eighteen years and older and who have access to Internet, Mobile Phone and Bank account. Questionnaire used in the study is based on 5 points Likert Scale whose reliability is also checked before conducting the analysis. Multiple- regression, ANOVA and Correlation analysis has been used to test the hypotheses. This paper summarizes the progress and the future directions of m-commerce which depicts that the arrival of m-commerce has added to the margins of effective commerce revolution and is constantly taking over e-commerce and e-commerce activities. Future researchers may also identify the importance of m-commerce in other industries as well.

Keywords: *M-Commerce, E-Commerce, SMS-Based Mobile Advertising, Technological Knowledge, Mobile Phone Access, Mobile usage*

Introduction

Overview and Background

Mobile commerce or M-Commerce refers to the transactions being done by wireless handles devices like Personal digital assistants and mobile phones. M-Commerce is an extension to E-Commerce where internet and computer networks play a dominant role in the trading of goods or services. The emergence of latest technologies has made it possible to conduct businesses from wireless network rather than wired systems. For instance, e banking can now be easily done through mobiles or PDA's and personal computers are no more required.

Thus, it can be said that "M-Commerce is a subset of E-commerce". M-Commerce is beneficial to both, individuals and corporate. It facilitates each individual to do his/her work efficiently in accordance with their schedule. It allows them to do a number of

activities in simple ways rather than doing it physically thus, saving time. In short, users get a quicker and flexible access. M-commerce can also be defined as *“any transaction having a monetary value that can be conducted through a mobile communication networks or a Wi-Fi network”* (Dhingra & Bhardwaj, 2015)

Owing to the advanced and refined communication technologies, the web-enabled mobile phones have seen a universal speedy growth. But, with respect to empirical investigations, M-Commerce has hardly seen any growth because of substantial ambiguities engaged in mobile research. One such issue is that M-Commerce does not have any standard in terms, conception, and theories. Even though the infrastructure of wireless technology is different everywhere but researchers are likely to examine the word “M-Commerce” without taking into consideration the particular circumstances and fundamentals of what they are exploring. In general, m-commerce obtains position in a strategic area called a “mobile portal” where 3G networks provide large scale usage of internet and multimedia applications. Particularly on mobile phones a very little work has been done to address the question of interactivity of mobiles though its been argued that mobile phone is an alternative technology to connect globally instead of internet. (Okazaki, 2005)

In the current era, the development in M-Commerce is due to the improved and greater mobility of people. There has been a considerable increase in the use of internet through mobile device. IDATE shows that the quantity of people in Europe using internet through mobile is continuously increasing. This illustrates the rising mobile lifestyle. Different studies recommend that with the utilization of mobile internet, firm can generate more business prospects in the marketplace. (Cao, Lu, Gupta, & Yang, 2015)

The progress seen in mobile technology in 21st century has become a part of every person’s life at its each aspect whether it is work, education, social life, entertainment or

anything. Besides this, M-Commerce is also playing its essential role in corporate world by building new prospects in the field of mobile advertising, mobile banking, mobile entertainment, mobile learning and mobile payment. Contrary to usual internet, mobile internet provides a number of advantages like customization, mobility, and convenience. Having these advantages, now the activities of electronic commerce can be conducted through mobile phones. (Wong, Tan, Ooi, & Lin, 2015)

Now days, the leading source of communication is mobile phones mainly because they are cost effective and offers ease to its customers as compared to landline telephones. E commerce businesses are now done through mobile commerce but the main variation between the two is that Ecommerce is a wireless internet for carrying out financial services and purchases. Mobile commerce has involved enormous interchange because of its exceptional distinctiveness. The booming recognition has enforced the commercial world to build up a new exchange stage that can reach to masses. (Jahanshahi, Mirzaie, & Asadollahi, 2011)

Without any doubt, the wireless, mobile networks and devices are developing these days. Since 1990s there has been a great shift in techniques conducting business with the appearance of the electronic commerce. Every aspect whether educational, trade, and even individuals have been concentrating on this new method of conducting business online. Highly developed and mature wireless and mobile expertise smooth the progress of e-commerce done from a wired network to a wireless network. M-Commerce refers to those transaction with financial value conducted through a mobile network. When e-commerce is conducted by clients in the form of electronic banking or purchasing of products, they don't have to use the personal computers for the process. Certainly, they can merely use some cell phones such as smar phones of personal digital assistants to perform their e-commerce actions. (Ngai & Gunasekaran, 2007)

Problem Statement

After the uprising of E-Commerce Mobile Commerce has become the newest topic in the present day. This study will focus on the potential grounds behind the popularity of M-Commerce over E-Commerce. In addition, it will discover the main factors of M-Commerce adaptation in the businesses and its role in the business growth.

Significance of the study

Due to mobile commerce, a significant change has been observed for services of individuals, organizations and society. As this study focuses on the efficiency of the main factors of Mobile commerce (i.e. feasibility, flexibility and reliability), it will provide guidelines to the businesses in the field of banking to facilitate them get competitive advantage by using it as a strategy.

Scope

Increasing numbers of mobile subscribers leads to the growth potential of Mobile Commerce, that's why it is being adapted by the business to serve their customers more effectively than E-Commerce. This paper will cover all the aspects of technological approaches that lead to a revolution in mobile industry and its implication in banking.

Overview of Industry

For any country banking sector is an integral part of its financial services industry. The Structure of the Pakistani banking segment has significantly changed over the last 10 years, particularly subsequent the privatization of the state-owned banks that is due to the 1990's amendments of the Banking Companies Ordinance which launched the system of financial sector

reforms by agree to privatization of the state-owned banks. The sector observed an exceptional growth in 2001-03 where deposits increased by almost 100%. At present there are 39 banks, including 11 international banks, working in Pakistan. The competition is comparatively high, especially later than challenging capital adequacy standard set down by the State Bank of Pakistan to develop the stable and sustainable banking system to create a center of attention foreign investment and prevailing profitable customers are the only alternative left to banks for endurance.

Objectives

The primary purpose of this research is to analyze how & why M-Commerce is gaining continuous popularity & taking over E-Commerce. It also focuses on a crucial assessment of the occurrence of Mobile Commerce & to evaluate its future capacity. This study focuses mainly on the convenience, probability and approval of Mobile Commerce services in the banking sector.

- To access how usability makes M-Commerce more feasible than E-Commerce.
- To study the affect of awareness & know-how of m-banking among mobile subscribers.
- To examine the accessibility factor that gives M-Commerce an edge over E-Commerce
- To evaluate how flexibility makes it convenient for users to apply M-Commerce
- To suggest recommendation regarding creating effective cell phone banking system.

Hypotheses

HA1: There is a significant relation between usability and M-Commerce.

Ho1: There is no significant relation between usability and M-Commerce

HA2: There is a significant relation between technological know-how and M-commerce.

Ho2: There is no significant relation between technological know-how and M-commerce.

HA3: There is a significant relation between convenience and M-commerce.

Ho3: There is no significant relation between convenience and M-commerce.

HA4: There is a significant relation between flexibility and M-commerce.

Ho4: There is no significant relation between flexibility and M-commerce.

HA5: There is a significant relation between Security and M-commerce.

Ho5: There is no significant relation between Security and M-commerce.

Summary

M-Commerce is an addition to E-Commerce where internet and computer networks play a dominant role in the trading of goods or services. Through this research we will get to know the activities that are now being performed by E-Commerce and what more could be done. We will also explore the relationship of variables such as Security, flexibility, accessibility technological know-how and usability with M-Commerce.

Literature Review

M-commerce allows transaction to be done through a wireless telecommunication network. There is need for expansion of a number of e-Commerce set of rules which could improve the usability, accessibility and ensure the confidentiality of fair exchange. However due to lacking in these factors, it is now being over taken by Mobile Commerce. (Dhingra & Bhardwaj, 2015) The major dissimilarity in mobile commerce characterization with electronic

commerce is that the latter uses the internet to perform financial services and purchasing uses wireless technology. Mobile commerce has attracted massive traffic because of its exceptional features. And that is why it is being implemented by many businesses such as Banking. (M N. J., 2013) Initially, mobile banking was offered through SMS. But, when smart phone was introduced, it offered mobile web and supported mobile banking. Until 2010 mobile banking, has been executed via mobile web or SMS. Rahmath, Hundewale, & Kam (2011) the services which are offered by mobile banking are mini statements, account information, checking history of accounts, alerts if any activity happens in the account, mutual funds (investment and redemption), requesting for cheque books and checking of account balance (ishangoma, 2011).

Usability

The main benefit of mobile commerce is to help public do their jobs as per the schedule and smoothly as it is easy to carry mobile which helps user to avoid to go to work physically or to a certain place for performing tasks (Dhingra & Bhardwaj, 2015; Hussain & Kutar, 2012). In wireless applications, usability refers to the studies design limitation forced by a bandwidth limitation and small display of handheld devices (Chan, Fang, Brzezinski, Zhou, Xu, & Lam, 2002). The usability of mobile commerce is one of the biggest challenging issues to adopt mobile commerce. New challenges in the design of usability in mobile commerce that is not limited to the small screen size but the input method too. Kaur (2014) m-commerce is consequently a gigantic signal of business. The distance between customer and purchaser is considerably reduced using the m-commerce. (Jakimoski, 2014)

HA1: There is a significant relation between usability and M-Commerce

Security

The most important element in m-commerce is security issues. To make customers feel comfortable when using mobile phones, quality of the security level provided is ensured. (Yazdanifard & Elkhbir, 2011) mobile commerce requires strict controls over its security in performing transactions as in wireless access procedure there are various restrictions. Xu (2013) the information residing in the mobiles and integrity of the information within the wireless network has to be given much importance. (Prakash & Balachandra, 2015) Lack of recognition of the relative advantage and other aspects like risk and social security are a major barrier to a person's intention to adopt. AUDI (2016) stated that the security is one of the key factor of mobile commerce that may be ensured via digital signatures which is ensured through digital signatures for verification of consumer and commercial and Strong Encryption. (Hsieh, 2007)

HA2: There is a significant relation between security and M-Commerce

Feasibility

M-commerce provides numerous advantages and utility through which businesses can benefit. It may be expected that the mobile commerce helps organizations change in their ways to do the businesses, and if put into practice and managed suitably, it might be able to help to develop the efficacy and usefulness of how their business function. Xu (2009) stated that its an another way which has been made possible in mobile commerce concept, where cell phones can pay their strong role in the society. Deshmukh, Deshmukh, & Thampi (2013) suggested that the number of mobile phone users having access to internet has increased which generates a good likelihood for the public to go ahead for the latest way of business known as mobile commerce (Kord, Karimzadegan, & shastan, 2012).

HA3: There is a significant relation between feasibility and M-Commerce

Convenience

M-commerce lets the users access their data at any time and any place in a simple way. This accessibility feature acts as an advantage for m-commerce over e-commerce. In case of e-commerce, the users can access their data at a specific place only through specific device, but m-commerce simply requires a Mobile-phone. (Jahanshahi ET AL., 2011) On one hand, the distinctive challenge for mobile commerce is that it needs a continuous change as per the need of external environment. On the other hand, mobile commerce provides the aptitude and convenience to perform the transaction anywhere through wireless technology. Xu (2009) stated that the companies may access the users through their cell phones and for users they may also take benefits of mobiles phones by using different social media applications. Dhingra & Bhardwaj (2015) explored that the Internet Technology is an open system of catering for high productivity, applications designs, maintenance and integration requirements (Hsieh, 2007; M, N, Jagannat, & Chahar, 2013).

HA4: There is a significant relation between accessibility and M-Commerce

Technological Know-How

The progression in technologies and emergence of modern services depict that the world is now transforming itself from e-commerce to m-commerce. Studies show that majority of the people are now moving towards m-banking system because it helps in accessing financial services in a convenient way. People who are not using any m-banking service have shown willingness to use it due to apparent significance of technology in monetary convenience. The behavior of usage of mobile subscribers or consumers in technology usage i.e. mobile banking predicted is mainly dependent on perceived value and perceived ease of the technology that

results in the intentions to perceive the technology. Ishangoma, (2011) argued that wireless technology adds ease to m-commerce use. Despite its advantages, the users of the m-commerce application have unease due to the incomplete information of the new technologies and systems (Xu, 2013).

HA5: There is a significant relation between technological know-how and M-Commerce

2.6 Intention to Adopt M-Commerce

Ajzen & Fishbein (1975) defined intentions as the indicator of one's willingness to execute a given behavior. The theory of planned behavior given by Ajzen & Fishbein (1975) highlighted the relationship between intention and behavior, attitude in which intentions are measured as the direct variable in explaining the behavior of the consumers. This study identifies the stick out belief of M-commerce users. Since the usage of mobile commerce is at the early stage, the understanding of attitude of consumers the adoption of this technology is difficult. It is therefore recognizing the need to investigate the initial adaptation of M-commerce (Joubert & Belle, 2013; Hassan, Kouser, Abbas, & Azeem, 2014).

Methodology

Data Collection

In this research, survey method has been used by developing questionnaire to collect data from different people. Our target was 200 respondents. The criterion of selecting the respondent to get our questionnaires filled was to choose those who have a bank account, internet and a Mobile phone. We approached people in two ways i.e. through online medium and through manual questionnaires. We shared the link of our online questionnaire on linked-in and with some other employees. Manually, we got it filled from MBA students, some teachers, family

members and their office colleagues, friends and relatives but made sure that they all meet this criterion.

Sampling Technique

Convenience sampling technique has been used. This is because we collected data from the people who were convenient to us and were meeting the criteria too.

Sample Size:

The target of this research paper was to reach 200 respondents and for those more than 200 questionnaires was distributed among them 144 were collected through online medium i.e. Google docs and more than 100 were collected manually among them 10 were found doubtful.

Instrument of data Collection

The instrument that has been chosen for the data collection are questionnaire and online medium i.e. Google Docs

3.5 Research Model

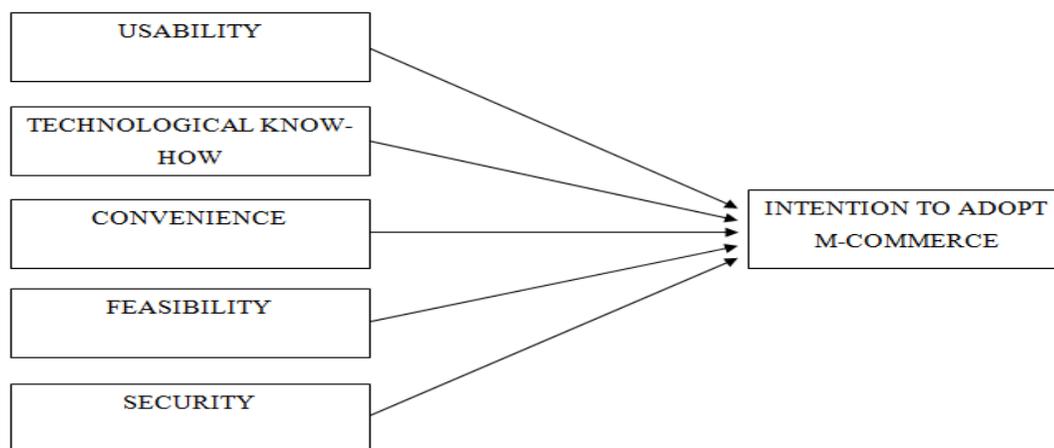


Fig. 1: Research Model on E-Commerce being taken over by M-Commerce

Statistical Technique

To test the hypotheses, the study uses correlation and regression techniques to get the desired results as there are several indicators that are affecting the dependent variables. The regression analysis is a technique which tells the total impact of predictors on the dependent variable.

Result and Analysis

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.604 ^a	.365	.348	.56888	2.018

a. Predictors: (Constant), knowhow, security, feasibility, Convenience, usage

b. Dependent Variable: IntentionToAdoptMCommerce

Interpretation: R= Simple correlation + 0.604 (high degree of relation)

R square total variation in dependent variable 36.5% i.e. Very less variation

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	36.041	5	7.208	22.273	.000 ^b
	Residual	62.783	194	.324		
	Total	98.824	199			

a. Dependent Variable: IntentionToAdoptMCommerce

b. Predictors: (Constant), knowhow, security, feasibility, Convenience, usage

Interpretation: The statistical significance of regression model that was run hence prediction is

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.072	.212		.339	.735		
1 Convenience	.121	.087	.094	1.385	.168	.704	1.421
Security	.226	.073	.201	3.085	.002	.773	1.294
Usage	.161	.098	.126	1.653	.100	.564	1.773
Feasibility	.180	.085	.151	2.131	.034	.655	1.528
Knowhow	.290	.084	.253	3.464	.001	.614	1.628

a. Dependent Variable: IntentionToAdoptMCommerce

less than 0.0005 which is less than 0.05 and it indicates that the regression model statistically significantly predicts that outcome variable i.e. Intention to adopt M-Commerce.

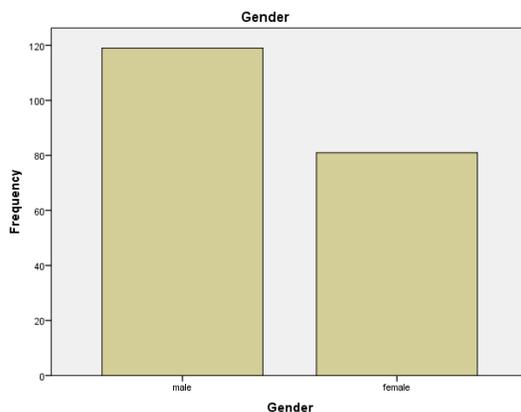
Coefficient

Interpretation: It provides necessary information to predict whether E-Commerce is being taken over by M-Commerce or not. Regression Equation

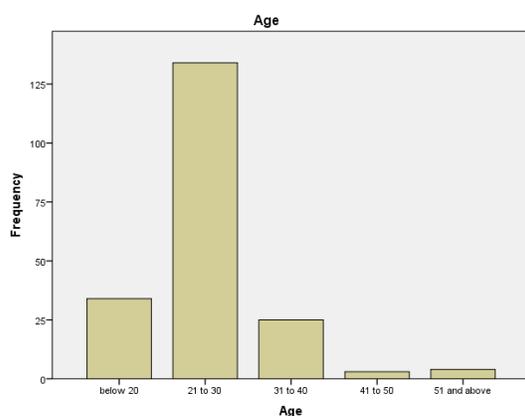
$$\text{Intention to Adopt M-Commerce} = 0.072 + (0.121 + 0.226 + 0.161 + 0.180 + 0.290)$$

Demographic Analysis

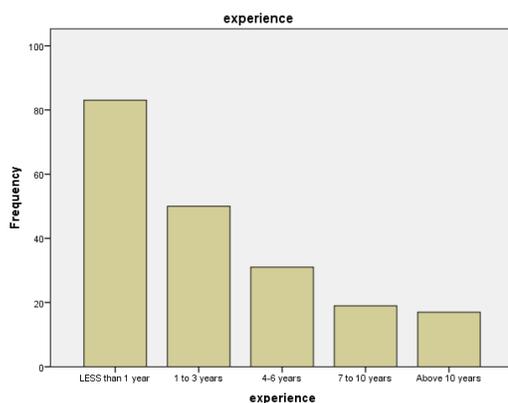
Gender: Out of 200 respondents, 120 were male and 80 were female. Our research did not focus on gender, as it is suitable for any person having a mobile and internet access.



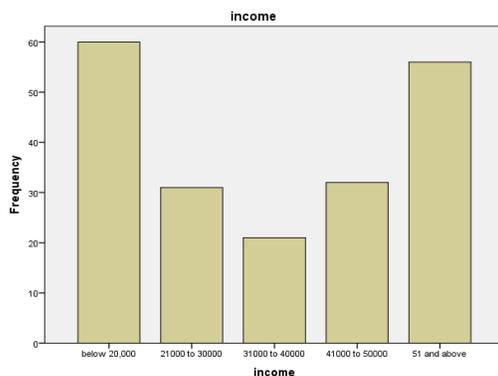
Age: Out of 200, 125 respondents' belonged to the age group of 21-30 years as this is the age group that perform majority of the transactions through mobile phone.



Experience: The experience of 80 respondents was less than one year but 120 respondents had experience of more than one year, hence they are more into mobile banking and transaction through mobile.



Income: The income of 60 respondents was below 20,000 and the income of 140 respondents was above 20,000. Hence, 120 respondents were dealing in mobile banking more often.



Conclusion

The presence of M-commerce has enhanced the way how we conduct business. Still there is a lot of work, which can be done for M-commerce for its growth. Due to M-commerce, our time saves because of online transaction on mobile which is less expensive as compared to E-commerce. This research combines different opinions of consumers about the different aspects of m-commerce and e-commerce. It analyses and examines the effects of apparent differences in technology and value between m-commerce and e-commerce. From the above discussion we can easily state that commerce has gone through radical changes to keep pace with varying world. E-commerce had played vital role for businesses around the world. We believe that m-commerce is becoming increasingly persistent. The presence of e-Commerce has revolutionized the way we conduct business. The introduction of m-Commerce has further pushed the boundaries of innovation. The dividing line between e-Commerce and m-Commerce is vague at present. This paper has considered where the dividing line should be and concludes that usage, know-how and technology define key characteristics that define both forms of virtual commerce. The mobile Internet channel has unfastened new potential.

Recommendation

Since this research is only limited to Karachi so in future it can expand to other cities and provide more exposure to the firm and organization to know more about the adaptation of M-Commerce. By exploring it, firms/organization will get to acknowledge them regarding the behavior of the people towards acceptance of M-Commerce and also improves their online services by ensuring the security of M-Commerce. Moreover, we restrict this research to online mobile banking so in future it will be conducted in other sectors of the business. M-Commerce technology is getting popular day by day and further investigation can be done as it offers a variety of growth opportunities. Additional perceived variables such as value, quality, and benefits may be incorporated in future study.

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Impact of Branded Goods on Consumer's Purchase Intentions

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Abstract

Brands have become an important figure nowadays and branded goods have immensely changed the perceptions of the individuals purchase decisions. Branded goods are basically an ironic symbol for the consumers for that they are willing to pay higher prices in return of a good name. Purchase intentions may be blocked by the brand loyalty which can be a result of the cause related exertions of marketing. This research paper tries to explore the influence of apparent product image, past experience and product awareness on consumers purchase intention. This may leads consumers towards branded products. The independent variables which are argued in this particular study is firstly, the price which shows a detailed relations with the customer satisfaction and then how consumers persuade towards the particular goods with its complete intentions. Secondly, core brand image is the variable which is the direct component that comes in the minds of consumers while making a definite reason to opt for the brand. Thirdly, brand attitude is another variable which look for in the consumers mental state that what sort of marketing efforts are been done by the brands for themselves and according to that they perceives the brand. Lastly, brand attachment is the most vital variable which comes and shows the level of loyalty of the consumers towards the brand. These two important variables brand trust and brand attachment are operative on purchase intentions on the road to branded products. Purchase intentions of consumer is a state where consumers are delightful to make decisions to make a deal with the vender as defined in the literature. The sampling technique which is used in this research is random sampling. KHAADI in Karachi is chosen for the sampling data, the sample size is 150 out of which 117 were authentically returned. KHAADI. Regression is a key tool that has been used for the testing of hypotheses and positive results are determined that consumers do have direct impact of branded goods on their purchase intentions while keeping the variables into considerations. Therefore, analysis also discovered very imperative

information and this research also shows the future research directions. The study is beneficial for the progress of the market and marks a positive and persuade the consumers towards branded products for its core values. The information provided in this piece of writing is exceedingly functional for the Brands with the aim to find out the depth of actual consumer's intentions to have a competitive edge over market. Price and market mechanism (Demand and Supply) are the two essentials which needs to be kept in consideration for potential learners related to this field.

Keywords: *Brand attitude, Brand attachment, Core brand image, Price, Purchase intentions.*

Introduction

Overview and Background

Branding has appeared to be the most important element in the management significance in the past many years and have created its own value in the intangible assets of the firms. Brands serve several valuable functions. At the beginning level brands functions as markers for the introduction of the firms. For customers, brands makes them to simplify their choices, ensures a required quality level and lower down the risks. Brands are built on the product itself, and brands relatively makes its awareness through strong marketing mediums. Therefore, brands imitate the ample knowledge that customers have with the products. Moreover, brands also a pivotal role in defining how the marketing efforts were effective such as channel placement and advertising. Finally, brands have become an asset for the organizations as far as finances are concerned. Therefore, brand clear their impact on three levels i.e. customer market, product market and financial market. (Keller & Lehman, May 2005).

In increasing economies specifically for common frequently purchased products the market special brands. A sequestered brand comes from a very low scale in house manufacturer or a domestic retail businesses. Whereas as the PLC brands is also a domestic brand but relatively a bigger than that of, and spends considerably huge amounts of capital on advertisements,

promotions and marketing a private brand. As the economy start to progress and consumers flourishes with this than market started to appeal the international businesses who often possess the product line. (Sanjoy & Lowengart, November 2012).

Presently world is more aware of the fact that culture is very important whenever an individual is making a buying decision. Buying intentions signifies to plot a strategy or behavior to purchase of goods and services in the future. The current principled, spiritual, proper, and ecological restricts an individual humans towards the feeling of the particular brand intensely. Fitzmons and Morwitz (1996) ensures that ensuring intentions influence which brands customer purchase. Purchase intention categorize as system of people who are buying the brands and their perception towards it. (Qayyum, Qadeer, & Rizwan, 2014).

Nowadays, the increase of individual awareness has prepared consumer to opt for their personal favorite brands on whom they are most satisfied. Thus. If businesses need to overthrow their rivals, they have to ensure that their personal customers are more attracted towards their personal brands. Macdonald and sharp (2000) reference that event though consumers familiarize and are willing to purchase products and brand consciousness are still a significant factor to create aspirations in the purchasing decisions. When people wanted to purchase any of the goods and services the brand name instantly comes over their mind, it reveals that products has a very higher brand knowledge. The buying pattern of individuals can be inclined if a that good has a higher brand awareness. (Chi & Yeh, February 2009).

The major reason is the plan of feedback will straight raised buying intentions. Customers who are not aware of the brand will obviously won't intend to purchase the product. The significance of brand loyalty cannot be refuted. When brand awareness and desired quality is important for the purchase of the brand, the loyalty is assured to purchase as stated by Oliver

(1997), therefore it plays a key role in switching behavior, repurchase and purchase. (Yaseen & Tahira, December 2011).

Problem Statement

Most of the companies consider Branding as an additional feature to their businesses and are not aware of the potential benefit that could be gain from this. Here a question rises does Branded goods really impacts the purchase intention of the consumers on the particular goods?

Significance of the Study

Branding is relatively a new concept. By using the variables which are affecting the behavior of customers while purchasing the brands, companies can work better according to the needs and wants of their customers. Consumers can also use these variables in order to make decisions to choose the best brand for themselves.

Scope of Research

This research is for the retail company who sells women clothing, so that they can use this research in order to understand the purchase intentions and buying behavior of their customers.

Overview of Company

KHAADI is a multinational Pakistani clothing fashion brand founded in 1999 by Shamoan Sultan.

It concentrate in “hand woven” technique products, specifically an ample clothing range for women in Pret wear, it also offer unstitched lawn, children clothing’s, shoes, bags, jewelry, and is schedules to open a clothing range of men’s wear. The foremost boutique was release in Karachi’s ZamZama in 1999 and acknowledged extensive increase applause in short-span of two weeks.

They then get bigger to multi-stores within it two years of its commencement and launch thick assortment of women's wear of luxury PretS and lawn. Arshad Abdullah dole as an interior designer for KHAADI stores at Pakistan, UK, and UAE.

More to the point clothing stores, company has entire of five KHAADI home stores which recommend duvet wraps, bed covers, bed sheets, cushion cover up, tableware, wall clocks, etc. It is regarded as the one of the best fashion brand in Pakistan.

Objectives

The primary objective behind this research is to gather all the necessary element and key features related to branding that how this has changed the perceptions of the consumers. The secondary objective of this research is to visualizes and understand all the pros and cons related to the field, and to overcome all uncertain scenarios.

- If Brand satisfaction is very strong then it do play a positive impact on the consumer's buying intentions.
- Through Past experience customers get to know the fact about whether they are interested towards the particular brand and that brand fulfills there requirements or not.
- Competitive pricing is one of the key objective that needs to keep in mind by the brands that it should not be beyond competitor's price, which in result deviates the consumers desires towards other brands.
- Brand attachment have a direct relation with brand trust which always gets more intense when brands offers variety of goods with a relatable quality that consumers demands for.
- Brand image plays a pivotal role because customers have some perceived values about a certain brand in their mind.

Hypothesis

H1_a: Brand awareness and preference (Core Brand Image) has a significant impact on consumers purchase intentions.

H1_o: There is no significant impact of Brand awareness and preference (Core Brand Image) on consumers purchase intentions.

H2_a: Brand Attitude has a significant impact on consumers purchase intentions.

H2_o: There is no significant impact of brand attitude on consumers purchase intentions.

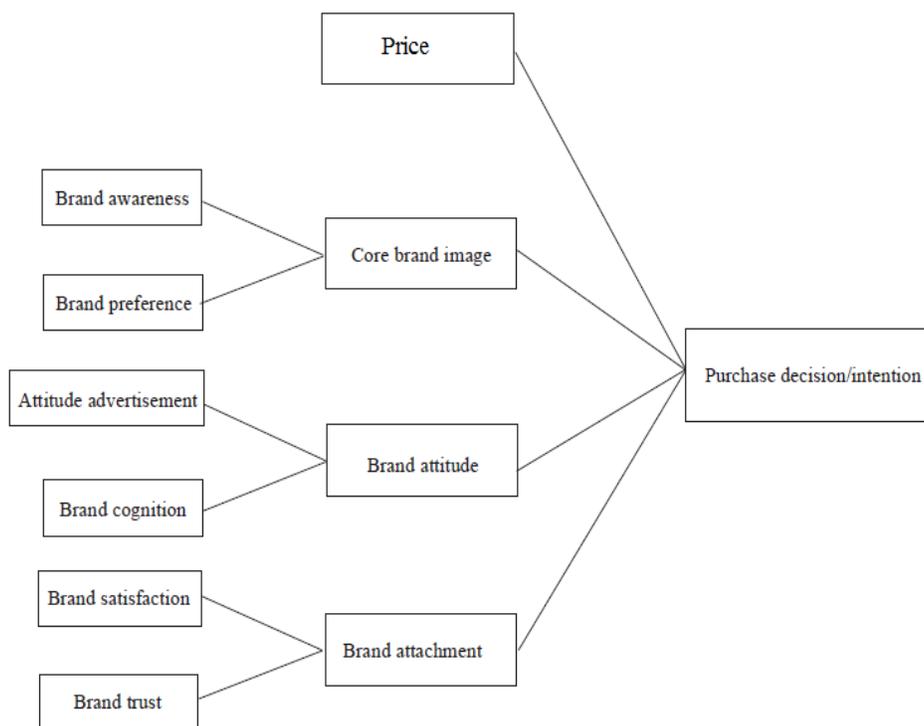
H3_a: Brand Attachment has a significant impact on consumers purchase intentions.

H3_o: There is no significant impact of brand attachment on consumers purchase intentions.

H4_a: Price of the brand has a significant impact on consumers purchase intentions.

H4_o: There is no significant impact of price of the brand on consumers purchase intentions.

Research Model



Δr

(Shah, Aziz, & Jafferri, September 2011; Porral & Levy Mengin, 2015)

Limitations

The first limitation was the shortage of time. Due to financial constraints the research, it was not possible to work for the entire industry, the research is based on the information gathered from a single company so this research cannot be generalized for the specific industry

Summary

This research basically focuses on the impact of branded goods on consumer purchase intentions. As the importance of marketing is on rise in today's era, the proper use of this concept can result in gaining a competitive advantage. This research is conducted to develop an understanding to those companies who still have not adopted this concept of leading their businesses.

Literature Review

Purchase Intentions

The core feature of buying pattern is their purchase intentions which in this paper has been defined as that where consumers sets up its satisfaction level to buy goods for its consumption from the retailers. According to Dodds, Manroe and products from the retailers' Grewal (1991) purchase intentions is the thoughtful act that when customer is ready to buy those goods and services from the competitive market. For marketers concept of purchase intentions is of immense value because their complete forecast of the customers buying relationship is dependent on this concept. Predicting consumer behavior is the most difficult tasks for any business because it keeps on changing with the new thoughts and new market trends and does not remain constant with the passage of time, and after evaluating after every aspect try to go purchase state.

Buyer's intent will specify the fact that whether their complete knowledge regarding their brands is appropriate and gives customers the full satisfaction and external vicinity for the collection of information and assessing the substitutes buying choice. Prior studies argued that, the purchase got encouraged by the consumers to afford a product, irrespective of the attentiveness of the buyers towards the price of the product whether it's to low or too high.

The latest study estimated investigations resulted in self-valuation goods info, which involved buyer's thanked good of the fake products, along with the relation amongst these variables on buyer's purchase intentions. (Rizwan, 2014).

Core Brand Image

Perception of core brand image and a brand apparent issue is strength of a brand which shows an important part when increasing the brand progression. Shuw-lung and Chen –lien (2009) stated that market share, and strong distribution, promotional and advertising expenses are vibrantly out objectively. Moreover he explained this that initially consumers fully assess the brand before getting onto any sort buying intentions and gives more awareness and promotion therefore, these brands are perceived by the consumers as superiors. The two main core-brand image are awareness for the brand and preference for the brand.

These brand image components have a positive impact in relation with the approach of core brand. Furthermore, to have an effective branding and awareness both are important (Sevier, 2001). Bogart and Lehman (1973) elaborates that that brand awareness exists and comprises of unrelated schemes of and is totally depend on stretching of different field of marketed messages.

Ambiance and quality of the stores influence the perceptions of quality of isolated labeled brands positively. "The corporate brand is a valuable intangible asset, that is difficult to imitate, and which may help to achieve sustained superior financial performance."

Brand Attitude

In a twin mode encouragement process, Attitude towards the promotions and brand cognition unswervingly reacts on attitude towards the brand. Porter (1974) stated that by instigation of the moods not only be transpire promptly but also may lead to have faith in handing out that it is actually progressing. Porter (1974) prevented that marketing must not offered in openness and do competitions with other advertisements therefore, according to the consumer's perception generally of other advertisements reacts to have a leading advertisements. Teng also concludes the fact that a customer attitude which is towards focused brand is completely rely on the thought and actual value of the brand, but also focused on the insights in particular brand at competitive market. Therefore, researchers have greatly emphasizes on the attitude towards advertisements and brand interaction because it gives a direct influence to the purchasing behavior and purchase intention of the consumers leads towards the brands.

Consumers sometimes are surround by the values that is been portrayed in advertisements presentation throughout the world. And the response to the promotional activities are not up to the mark. In contradiction, the factor like attitude, implanted evidence, and more information which lends some better form of brand attitude. (Bagozzi & Silk, 1984).

Bagozzi (1983) states that brand attitude as customer attitudes in a non-dimensional sense as the summation of the beliefs of products time evaluation, it may be beneficial to scrutinize attitudes as two way dimensions which furthermore forms the strong networks between the beliefs and evaluations of the consumers individually.

Price

Due to the characteristics of clothing and the economic conditions of the country, the major portion of target market is seen to be price conscious who basically seek economic

benefits along with the quality from the purchases and especially in the condition where unbranded clothes are available in the market. Zeithaml (1988) suggested that price can be conceptualized as a sacrificed or given up to obtain any product. Furthermore, it has a complex stimulus as explained by Lichtenstein, Ridgway, & Netemeyer, (1993) that price contains both roles, positive and negative.

Positive role of higher prices send positive messages to market that product or services contains more quality and hence it increases the probability of purchase (Zeithaml, 1988) whereas the negative role of pricing may send the signals of sacrifice or cost that consumers incur to purchase a product or service and hence it may result in reduction of probability of purchase.

Brand Attachment

Public relations includes the awareness for other people. However, trust is a relevant outcome of these interactions. In previous studies and exploration in psychology and marketing, it is clearly stated as important element for the best and most important relationship. Keeping a firm belief in the prescribed brand interactions related with the brand. Therefore, adopted model specifies and clearly visualizes the impact of satisfaction for the brand which is included and furthermore this variable is again involved on the brand to affirm the nominal, quantify and effective result. Thus, another construct has been added which signifies the fact that the brand attachment is only happens when consumers are fully satisfied and after that actual attachment is observable. (Berry , 2000).

Moreover, this attachment with the particular brand always makes a positive kind of relationship and signifies that how an individual is powerfully express its gratitude towards the brand which he/she wish to buy or intended to buy in a near future. Brand was a very pivotal in retailers concerned to services as those brands which have got a solid association

with any value is considered to perceived greater trust of the customers whose purchase is invincible. (Berry, 2000). Binningerr (2008) suggested that earlier in 1990s customer's loyalty is considered as the most important feature against on association with many others that carries of assurance, fulfillment, identification, trust or attitude leads to brand. Trust of customers and retailers facilitates the impact of trust in brand and satisfaction on customer's intention to repurchase. (Zboja & Voorhees, 2006).

Research Methodology

Method of data collection

The methodology of this research is based on the accurate data with a high representation from the population. Initially, a secondary data collection was preferred to get the detailed view of the research area and more insights of the field, and after completing the research on this the primary research took place.

The survey research method has been used. The research is based on quantitative techniques to give the strong background of the research and to support the mathematically explained model and hypothesis, secondary information is being elaborated here and many research articles and research papers have been referred in this report which highlights the possible aspects on impact of branded goods on consumer purchase intentions. The questionnaires were distributed to the different respondents based on the 5 point liker scale. The population were females who are extreme consumers and users of the targeted brand KHAADI, respondents who were chosen were mostly working women and the girls studying in universities.

Sampling technique

The sampling technique which has been used in this article is convenience sampling technique. This is a non-probability sampling method in which the access to respondents are easy.

Sample size

The data that was collected to understand the situation of the purchase intentions, a sample of 150 respondents will ask to contribute in a self-administered questionnaire and in 150 questionnaires 117 were authentically returned.

The questionnaire was according to the adoption of the model and research.

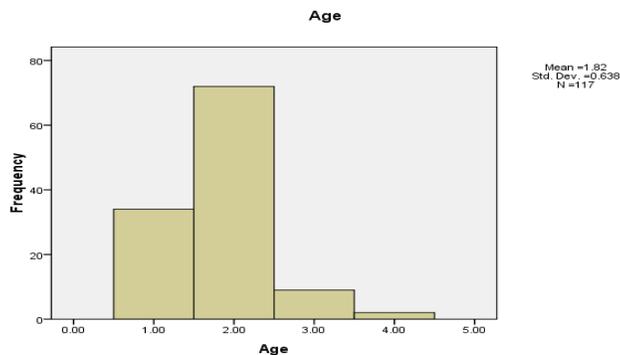
Statistical technique

The model is the example of the multiple regression analysis. It is a powerful technique used for predicting the unknown value of a variable from the known value of two or more variables.

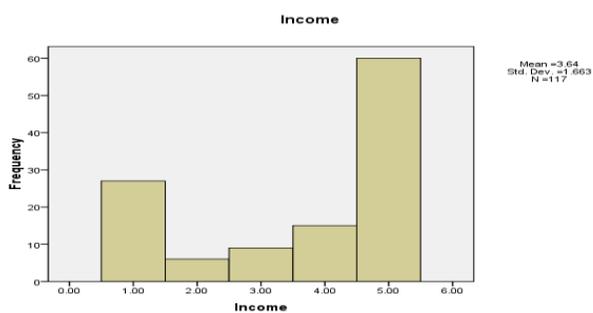
Results

This chapter highlights the complete findings related to our research study about the impact of branded goods on consumers purchase intentions. The impact is determined by the results which we get by run a software of SPSS and applied a testing tool of linear regression. The demographic profiles has been shown in the form of graphs of histogram. The demographic factor of Age is showing the mean value of 1.82 and standard deviation 0.638 in histogram 1. Income is the second demographic factor which is shown in histogram 2 which has the mean value 3.64 and standard deviation is 1.663. The last demographic factor shows qualification and its mean value is 2.85 and the standard deviation is 0.903 which is in the histogram 3.

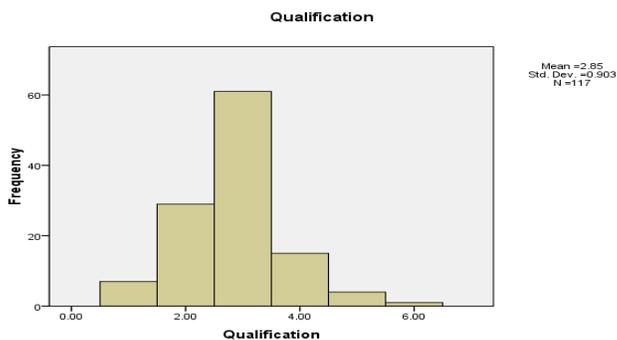
Histogram 1: Age Factor



Histogram 2: Income factor



Histogram 3: Qualification Factor



Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.763 ^a	.582	.567	.50035	1.891

a. Predictors: (Constant), brandattachment, price, corebrandimage, brandattitude

b. Dependent Variable: purchase intentions

This table gives us an information regarding the R and R² values. The R value shows the simple correlation and is .763 (the “**R**” column) which clarifies the high degree of correlation. The R² value (the **R square** column) indicates how much of the total variation in the dependent variable, Purchase intentions, can be explained by the independent variables i.e., (Price, Core brand image, Brand attitude, Brand attachment). In this case our R² value is 58.2% which indicates above average variation.

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.977	4	9.744	38.923	.000 ^a
	Residual	28.039	112	.250		
	Total	67.016	116			

a. Predictors: (Constant), brandattachment, price, corebrandimage, brandattitude

b. Dependent Variable: purchase intentions

This table clarifies that the regression model estimates the dependent variable ominously well. The “**Regression**” row and go to the “**Sig**” column indicates the statistical significance of the regression model that was run, here, and predictors are less than 0.0005. Which is less than 0.05, and indicates that, overall, the regression model statistically significantly predicts the outcome variable (i.e. it is a good fit for the data).

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.084	.206		.408	.684	
	Price	.217	.065	.229	3.331	.009	.789
	Brandattitude	.369	.072	.416	5.136	.006	.569
	Corebrandimage	.150	.083	.129	1.807	.071	.730
	Brandattachment	.233	.093	.209	2.515	.018	.541

a. Dependent Variable: purchase intentions

The coefficient table provides us with the necessary information to predict purchase intentions from independent variables such as (Price, Brand Attitude, Core Brand Image, Brand Attachment), as well as determine whether these independent variables contribute statistically significantly to the model (by looking at the “**Sig**” column). Moreover, we can use the values in the “**B**” under the “**Unstandardized Coefficients**” columns.

Price (independent variable) has a significant value of 0.009 which is lesser than 0.05, therefore this variable is accepted.

Brand attitude (independent variable) has a significant value of 0.006 which is less than 0.05, therefore this variable is accepted.

Core brand image (independent variable) has a significant value of 0.71 which is greater than 0.05, therefore this variable is rejected.

Brand attachment (independent variable) has a significant value of 0.81 which is more than 0.05, as a result this variable is rejected.

To present the equation:

$$\text{Purchase intentions} = 0.084 + 0.217(\text{Price})$$

$$\text{Purchase intentions} = 0.084 + 0.369(\text{Brand Attitude})$$

$$\text{Purchase intentions} = 0.084 + 0.150(\text{Core Brand image})$$

$$\text{Purchase intentions} = 0.084 + 0.233(\text{Brand Attachment})$$

Conclusion

The data which was collected was generalized due to restriction of data which was simple random sampling. Majority of the results are substantial and are in relation with the literature review as explored above with little exceptions. Model is according to the variables which are best fit in. The result which is quoted above are collected from the consumers (females) living in area of Karachi the dependent variable purchase intentions are influenced by brand image and the attitude towards the Branded clothing that is KHAADI. Furthermore, people are keen to pay the prices of the goods which they are willing to buy because of their ultimate satisfaction towards the goods

Recommendation

For further exploration on this particular study it is recommended to use brand awareness variable. Core brand Image and Price might be used as sub variables. The data collection might get more authentic and filtered by opting for random data to further more refine

its application. Moreover, by using advanced testing tools and software's it is quite evident that results could get more generalized and improved. Therefore, this study might be used on the demographic basis such as Age, Gender, Income Group, Ethnic Groups s well.

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APPENDICES:

Appendices (start each on a separate page).

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