Market Competence Of BSNL In The Present Dynamic Telecom World

**** Amulya. M***
***** Prof. Anand D.***

INTRODUCTION

The Indian telecom market is one of the fastest growing markets in the world today, with a second market position in terms of subscribers, trailing only to China.The year 2009 was filled with panic that the recession would affect the Indian telecom industry too, though we had predicted otherwise. In FY 2008-09, telecom equipment vendors' revenue grew by 20% (₹ 1,14,526.9 crore), defying the recession. Service providers' revenue also grew up by 20.7% (₹157,542 crore), almost equal to the growth of FY2007-08. *At the end of November 2009, India become the second country after China to cross 500m sub (SIM) base mark*. China crossed this benchmark in July 07. In 2009,China had a mobile subscriber base of 717mn. The total FDI equity inflows in telecom sector were US$ 2010 million during April-September 2009- 10.

THE INDIAN TELECOM MARKET

Telecommunications is one of the few sectors in India that witnessed the most fundamental structural and institutional reforms since 1991. Emerging as one of the fastest growing telecom markets in the world, Indian telecom still continues to register a significant growth. The Indian telecom network had about 526 million connections as on 31st October 2009. With 488 million wireless connections, Indian telecom has become the second largest wireless network in the world after China. The current addition of about 14 million connections per month puts the telecom sector on a strong footing. The target of 500 million connections by 2010 had been achieved in September 2009 itself. Approximately 85% of the eleventh plan target of 600 million connections has already been achieved at the half-way point. With the addition of 15.23 million new wireless and wireline subscribers in September 2009, India crossed the 500mn mark in telephone subscription, touching 509mn connections, ie., 471.7mn wireless and 37.3mn wireline connections. This was much ahead of the goal set by the government for the end of 2010. As predicted by VOICE&DATA,by December 10, the industry achieved another 500mn in mobile phone service subscriptions.

Gone are the days when people in India used to wait for 2-3 years to get a telephone connection. The teledensity has crossed 100% in urban areas, where, the number of cellphone connections have exceeded the urban population, thanks to the intense price war over the past three months. The over 100% urban teledensity reflects multiple SIM ownership. Urban India accounts for close to 70% of India's 500mn cellular users and over 75% of the telecom operators' revenues. Still, rural India has huge potential and is an untapped sector, with a teledensity of 19%. Now, operators are focusing more on rural expansion as the urban market has got saturated.

Table 1: Telephone Statistics As On 31st March, 2010

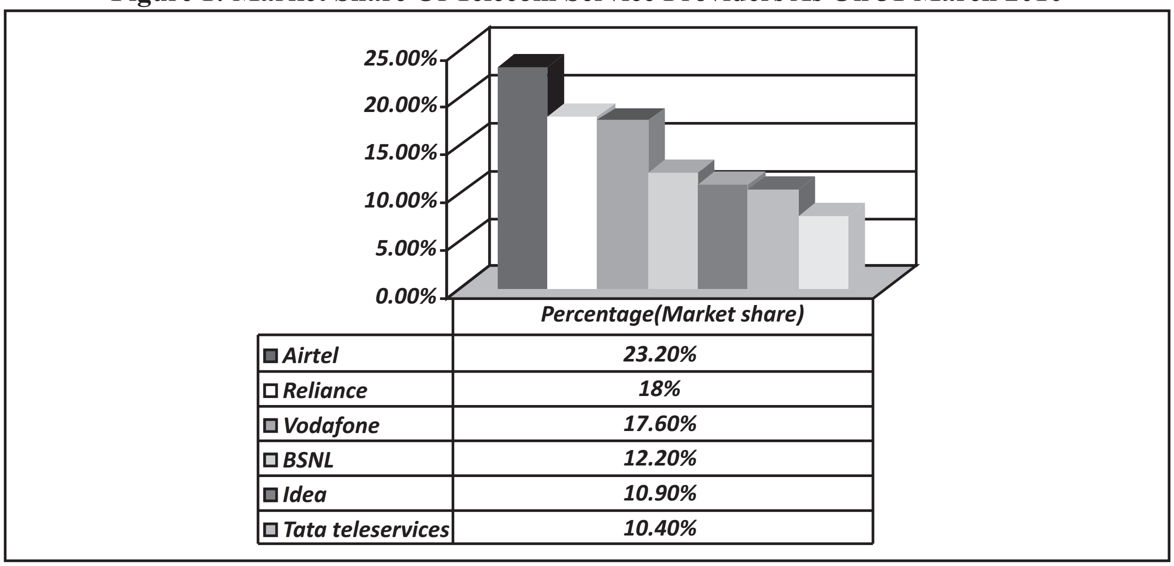
Total telephone subscriber base	562.21million
Wireless subscription	525.15million
Number of wireless subscription increased by	19.10million
Wireline subscription	37.06million
Number of Wireline subscription declines by	0.09million
Overall tele-density	47.89 %

* *Assistant Professor,* Department Of Studies In Business Administration, Bahadur Institute of Management Sciences, University Of Mysore, Manasagangothri, Mysore- 570006, Karnataka. E-mail : amul_m@yahoo.com
** *Professor and Chairman,* Department Of Studies In Business Administration, Bahadur Institute of Management Sciences, University Of Mysore, Manasagangothri, Mysore, Karnataka.

Table 2: Market Share Of Service Providers As On 31 March 2010: (Both Mobile And Landline)

Service providers	Percentage(Market share)
Airtel	23.2%
Reliance	18%
Vodafone	17.6%
BSNL	12.2%
Idea	10.9%
Tata teleservices	10.4%
Others	7.7%

Figure 1: Market Share Of Telecom Service Providers As On 31 March 2010



WIRELESS SEGMENT

Wireless subscriber base increased from 506.04 Million in November-09 to 525.15 Million at the end of December-09, at a monthly growth rate of 3.78%. Wireless Teledensity stood at 44.73%.

Table 3: Rise In The Number Of Mobile Connections In One Month

Service providers	Nov-09	Dec- 09
Airtel	116,013,951	118,864,031
Reliance	90,987,594	93,795,613
Vodafone	88,607,607	91,401,959
BSNL	60,780,512	62,861,214
Idea	55,905,178	57,611,872
Tata teleservices	53,992,973	57,329,449

WIRELINE SEGMENT

Wireline subscriber base declined from 37.16 Million in November-09 to 37.06 Million at the end of December-09. BSNL/MTNL, two PSU operators held 85.22% of the Wireline market share. However, they lost 0.12 Million subscribers in the month of December-09. Overall, Wireline teledensity was 3.16 .

Table 4: Rise/Withdraw In The Number Of Landline Connections In One Month

Service providers	Nov-09	Dec-09	Growth
BSNL	28,214,154	28,095,939	-1,18,215
MTNL	3497084	3491244	-5840
Airtel	2967492	2988546	21054
Reliance	1160637	1164793	4156
Tata teleservices	1083837	1103172	

The data in Table 4 compares the subscribers of the service providers for the month of November and December 09. Here, it is interesting that only the public players are showing negative growth.

Post 2000, a substantial drop in tariffs and subsequent increase in the number of subscribers happened each time new players entered the market. For instance, the entry of CDMA players in 2003 doubled the mobile subscriber base to 33.60 million in 2004.Today, there are 13 players, of which two came in 2008, and 5 in 2009. The Table 5 below shows that now, each mobile call costs only 50 paise against the ₹16 a decade ago and a handset now costs as little as ₹1000. The more the players, the lower the prices (1998-2009):

Table 5: Mobile Growth In The Last Decade

year	Effective charge(₹/min)	Subscriber base(in million)	Average no of operators per circle
1998	16.00	0.88	2
1999	15.70	1.20	2
2000	6.50	1.88	2
2001	4.10	3.58	3
2002	3.75	6.50	4
2003	3.00	13.00	6
2004	2.00	33.60	6
2005	1.20	52.20	6
2006	1.00	90.14	6
2007	0.90	165.11	6
2008	0.80	261.07	8
2009	0.50	500	13

The opening of the sector has not only led to rapid growth, but also maximized consumer benefits as tariffs have been falling as a result of unrestricted competition. From a meagre 22.8 million telephone subscribers in 1999, it has grown to 54.6 million in 2003 to 429.72 million at the end of March 09, with further addition of 96 million during the period from March to October of 2009. Wireless Telephone connections have contributed to this growth, as the number of wireless connections rose from 3.57 million in March 2001 to 13.29 million in 2003, 101.86 million in March 2006, 391.76 million in March 09 and 488.41 million as on 31st October 09. The wireline connections showed an increase from 32.70 million in 2001 to 41.42 million in March 2005 but then, started declining to 40.22 million in March 2006, 37.96 million in March 2009 and 37.25 million in October'09.

Table 6: Growth Of Telephones Over The Years (In Million)

	Mar 06	Mar 07	Mar 08	Mar 09	Apr 09	Oct. 09
Fixed lines	40.23	40.77	39.41	37.96	37.81	37.25
Wireless	101.86	165.09	261.08	391.76	403.66	488.41
Gross Total	142.09	205.86	300.49	429.72	441.47	525.66
Annual growth (%)*	44	45	46	43	NA	NA

WIRELINE VS. WIRELESS

Changes taking place in structure of composition of Telecom Sector are obvious. The growth of wireless services has been substantial, with wireless subscribers growing at a compound annual growth rate (CAGR) of 60 per cent per annum since 2004. The share of wireless phones has increased from 5.26 per cent in 1999 to 92.91 per cent in October 2009. On the contrary, the share of fixed wireline has steadily declined.

PRIVATE VS. PUBLIC

The liberalization efforts of the Government are evident in the growing share of the private sector, which is playing an important role in the expansion of the telecom sector. The share of this in total telephonic connections is now 81.73 per cent, as per the latest statistics available for October 2009, as against a meagre 5% in 1999.

TREND IN TELEDENSITY

Teledensity is an important indicator of telecom penetration in the country. The Teledensity, which was 2.32% in March 1999, increased to 12.7% in March 06 and further to 36.98% in March 09 and 44.87% in October 09. Thus, there has been continuous improvement in the overall teledensity of the country. The rural teledensity, which was above 1.21% in March 2002 increased to 9.46% in March 08 and further to 15.11% in March 09 and 19.69% at the end of Oct.'09. The urban teledensity increased from 66.39 % in March 08 to 88.84% in March 09 and stood at 104.23% at the end of Oct.'09.

A wide gap between urban and rural teledensitites indicate the need for rapid increase in teledensity of rural areas. Introduction of wireless phones in rural areas and various measures of Government under USOF, for expansion of mobile network in remote rural areas, will enhance rural teledensity. Private Service Providers are also looking for opportunities in rural areas due to saturation in urban areas.

ROLE OF TRAI

TRAI, the regulatory watch dog for the Quality of Service for the telecom services was created in 1997, with a mission to create and nurture conditions for the growth of telecommunications in the country and to provide a fair and transparent policy environment, which facilitates fair competition. The Telecom Regulatory Authority of India (TRAI) has a critical mandate to protect the interest of telecom consumers in addition to various other functions bestowed upon it. As part of the license conditions to telecom operators, it has the power and authority to measure the Quality of Service provided by various Govt. (BSNL & MTNL) and private telecom operators. The parameters that need to be measured for Basic (Wireline) and Cellular Mobile (Wireless) services have been specified in the TRAI notification on Quality of Services of Basic (Wireline) and Cellular Mobile (Wireless) services dated 1st July, 2005.

BSNL

BSNL is India's oldest and largest communication service provider(CSP) and the world's seventh largest telecom company providing comprehensive range of services like Wireline, CDMA Mobile, GSM mobile, Internet, Broadband, Carrier Service, MPLS-VPN, VSAT, VOIP systems, IN Services etc. It has a status of *Mini Ratna*, a status conferred to reputed public sector companies in India. As of December 2009, BSNL has a customer base of 91 million subscribers. It has footprints throughout India, except for the metropolitan cities of Mumbai and New Delhi, which are managed by MTNL. BSNL also has a huge infrastructure and human resources. BSNL was the only service provider before. Now, there are dozens of telecom service providers which offer various value added services along with basic voice telephony. BSNL started out as a fixed-line operator and a significant part of the revenue was coming from the fixed line subscribers.

MARKET SIZE/PENETRATION: AS ON JANUARY 2010

Until last year BSNL was a market leader even though there was negative revenue.

❁**Mobile Market:** Tata teleservices, which added 25million new mobile users in December 2009, has overtaken state-owned BSNL to become the fifth largest mobile operator in terms of subscriber base. BSNL , which has been hit by delays in procuring equipment, has moved down to the sixth spot from the fourth position in just two months. Survey shows that 9% of BSNL mobile users are postpaid subscribers, while the remaining 93% are prepaid.

Table 7: Market Share of Public Vs Private mobile phones

Public players(BSNL + MTNL)	Private Players
13.4 %	86.86%

LAND LINE MARKET

Withdrawing of landline services continued and in the month of December 09, 118,215 users(0.41%) disconnected their services. BSNL's competitor , Airtel is added around 21,041 wireline users in the month of December 2009.

Table 8: Market Share Of Public Vs Private Landline Phones

Public players(BSNL + MTNL)	Private Players
85.46%	14.54%

COMPETITION

BSNL was enjoying its monopolistic power until the entry of the private players. There are three types of players in telecom services- State owned companies (BSNL and MTNL), Private Indian owned companies (Reliance Infocomm, Tata Teleservices,) and foreign invested companies (Vodafone, Bharti Tele-Ventures, Escotel, Idea Cellular, BPL Mobile, Spice Communications, Docomo, Uninor, S Tel). BSNL has its wings all over India, except Mumbai and Delhi, which were operated by another state run company, MTNL. These cities have got a teledensity of 102%, but BSNL cannot operate in these areas. To enter into the saturated market, mergers and acquisitions are taking place.

WHAT'S WRONG WITH BSNL?

The first telecom company of India and the Government owned Bharat Sanchar Nigam Ltd. (BSNL) is going down. *It lost half of its market share in three years*. BSNL is spiraling down to become a *sick* PSU. That almost means going bankrupt in the language of the business world. There are a total of *53 loss making PSU's* and BSNL is moving towards that.

The hyper-competition in the Indian telecom industry, with new telecom companies starting their services, has taken away the market share of BSNL. BSNL has shared its mobile towers for better occupancy and revenues. BSNL has tower sharing agreements with Aircel, MTS (Sistema) and Tata teleservices.

SWOT ANALYSIS OF BSNL

☸STRENGTHS OF BSNL

BSNL has got many strengths, which the other players can't even think of.

1. Huge Network Coverage: BSNL has got network coverage all over India. So *"Large coverage"* is BSNL's USP.

2. Large Number Of Human Resources: BSNL has got huge human resources - it has about 3.5 lakh employees. BSNL has been able to launch various services, without any addition of manpower, which is a major problem for many private operators.

3. Government Support: BSNL is asking for financial support from the government. The revenues amount to ₹ 8,600 Crores and it has to pay back the interest amount of ₹ 7,000 crores to the Govt.

4. Rural Market Coverage: BSNL is the only organization that is fulfilling the commitment to provide connectivity in the rural areas. Right now, because of the tariff structure and costing, rural networking is not a profitable venture. However, efforts are on to convert this sector into a profitable area for BSNL.

5. Embraced With 3G: Public Sector companies are providing the latest 3G services.

6. Brand Name :BSNL has created a good brand name over the decade. Market research indicates that people know about BSNL .

7. Legacy: In fixed line services, BSNL is still the dominant player. BSNL is also adding a large number of value added services. The BSNL network is worth ₹ 88,634 crores. Currently, BSNL has a lions share of 76.23% or 28.45 million subscribers in the wireline sector.

8. Distribution Network: With an experience of decades, BSNL has a well developed distribution network, with nodal point at divisional engineer's office.

9. Supplier Relationship: As it is a public sector company, all the suppliers of telecom equipments prefer to serve the gaint because of huge orders.

☸WEAKNESSES OF BSNL

Even though it has got many strengths, it is plauged with many weakness:

1. Perception Of Customers Towards BSNL: It used to take months to get a telephone connection. India's premier IT company, Infosys had to spend several months just to get telephone connections. Telecom was a government monopoly then. Since BSNL is a government company, people still think that it takes a while to get a phone, mobile or a broadband connection. The reality might be different, but the perception is the same.

2. Poor Marketing: There is not much change in the marketing activities of BSNL. The employees of BSNL are still not customer oriented.

3. Delay In Decision Making: It is very difficult to avoid delays in any government organization as they are bound by the rules set up by the government. For instance, if BSNL wants to purchase equipment, it is required to first issue an NIT (notice inviting tender), then issue tender papers; the vendors then need time for clarifications. After all this, technical bids are invited first and finally financial bids are opened. This whole process is very time consuming and results in inordinate delays. Private organizations do not go through all these processes and ,therefore, their decision making is prompt.

4. Employee Unions: Because of its huge strength , presently, there is a multiple union system, which has a tendency of opposing the new technology and new innovations on a continuous basis. This puts a break on several innovative projects of BSNL.

☸OPPORTUNITIES FOR BSNL

1. 3G Network: The explosive growth of the telecom industry in India is being followed by the urge to move towards better technology and the next level of service delivery. One of the key frontiers is the launch of 3G technology. BSNL launched 3G services in 11 cities of the country on 2nd March 2009. On the 20th of March, 2009, BSNL advertised the launch of BlackBerry services across its Telecom circles in India. The corporation also launched 3G services in select cities across the country. At that time, BSNL and MTNL were the only players to provide 3G services, as the Government was still in the process of auctioning the 3G spectrum to private players.

2. Mobile Number Portability (MNP) : MNP allows any subscriber to change his sevice provider without changing his mobile phone number. With the introduction of MNP, telecom service providers will now be forced to improve quality of their services to avoid losing subscribers. This can be seen as maturing element of the Indian telecom industry and a natural step for the industry to go forward. When other telecom operators were delaying mobile number portability (MNP), BSNL embraced it. It earmarked 1250 crores for MNP.

3. Value Added Services (VAS): The mobile value added services include, text or SMS, menu based services, downloading of music or ringtones, mobile TV, videos, streaming, sophisticated m-commerce applications etc. Prior to 2008, a majority of VAS revenues were attributable to SMS's. However, recent trends indicate that this mix is evolving with consumer awareness and other factors.

4. Rural Markets: Rural telephony continues to be the thrust area of the government. It is recognized that provision of affordable telecom services in rural areas enhances the ability of people to participate in the market economy, which in turn improves their productivity and contributes to their earnings. It is , therefore, proposed to achieve rural teledensity of 25% by means of 200 million rural connections at the end of the 11th Plan. In view of the present growth, 40% rural teledensity is expected by 2014.As BSNL has got a huge network coverage, its easy for BSNL to start its operations in the rural market than any other private player, where they need to start from the scratch to set up operations.

5. Projects: Being a government undertaking, BSNL does not face any legal or liaison hurdle with the government in clearing the projects.

6. Technology: With the spread of computerization in India in the last decade, there is an ever growing need for a better, reliable, and high technology communication system.

7. Going Global: Competitors are going global and expanding their businesses and are acquiring other companies and are growing bigger. As a government owned company, expanding or going global is easy for BSNL than any other players.

❁THREATS FOR BSNL

1. Hyper Competition And High Pressure To Survive : An unprecedented war has broken out for control of an attractive market. The government gave out fresh licences in 2008. The spectrum policy divides players into haves and have-nots. The outsourcing lowers cost of entry. Tata Docomo, Unitech Wireless, Aircel, Datacom, Etisalat DB, Loop Mobile and Sistema Shyam are the new telecom players. As a result of new entrants, the market gets crowded, though the incumbents still hold larger market shares.

2. Telecom Wars: There are two fronts to the war, lower tariff and more spectrum(air waves that carry voice and data from mobile phones).

3. Price War: New entrants started the price war to enter into the market. Now, the consumers can enjoy the lowest prices on the service. It all started with the Tata Docomo. *Tata DoCoMo changed the entire marketing strategies of all the Wireless Operators in the second largest market in the world.* Tata DoCoMo continued to lead the number of Wireless Connections sold in India for the fourth consecutive month in 2009. It was a commendable job by a new operator [most additions were on GSM and not in Tata Indicom, CDMA] . The number of Wireless Connections added by Tata DoCoMo in the 4 months of 2009 were as follows : August 2009- 3.41 mn, September 2009 - 4.0 mn, October 2009 -3.86mn, November 2009 -3.32mn. In order to woo back its fixed-line customers, BSNL brought down long distance calling rate under OneIndia plan, however, the success of the scheme is not known.

Table 9: Price Per Second Tariff Plans

Company	Launch	On Net (own network)	Off net(other network)
TATA DOCOMO	29 sep2009	,ISD	1P/sec
SISTEMA	8oct2009	0.5p/sec on local,STD	0.5p/sec
AIRTEL	30Oct 2009	1p/sec on local,STD	1.20p/sec
Vodafone	30Oct 2009	1p/sec on local,STD	1.20p/sec
AIRCEL	31Oct 2009	1p/sec on local,STD	1P/sec
IDEA	31Oct 2009	1p/sec on local,STD	1P/sec
RELIANCE COMM	1Nov 2009	1p/sec on local,STD	1P/sec
BSNL	5Dec2009	1p/sec on local,STD	-

4. 3G Spectrum War: Spectrum Is A Scarce Resource For Telecom Operators: One of the few advantages that BSNL, Airtel and Vodafone have is that they have an upper hand when it comes to spectrum allocation. And this is where the fight is expected to get truly nasty. Spectrum is the only commodity which will differentiate the big player from the small. Spectrum is crucial to winning the telecom battle, because the quantum of spectrum determines the number of customers you can service, the type and quality of service, and the number of value added services that can be offered. Tremendous lobbying goes on to corner scarce spectrum.

5.Falling Revenues: Both incumbents and newcomers have had to suffer heavy damages. While the number of subscribers has grown, the average revenue per user(ARPU) has been falling steadily over the years.

SUGGESTIONS

What BSNL should do to sustain in the present telecom market?

1. Marketing and Innovation: According to Peter Drucker, *"Marketing & Innovation produce results; all the rest are costs."* It is not enough to only develop innovative products or services, it is equally important to develop effective marketing plans for them. Although BSNL started introducing new services, much success was not achieved. So, it needs to develop proper strategies.

2. Taking Employees Into Confidence: Where other players are having around 25,000 employees , BSNL has a surplus of around 3 lakh employees. So unions are very strong in BSNL and it has a huge influence on the company's strategic decision making. So, in order to progress, the management needs to take the employees into confidence.

3. Advertising: Creative and Innovative advertising is missing with BSNL.Instead of promoting conventional and traditional concepts, it needs to focus on the modern and convenient concepts through advertising.

4. Better CRM Practices: *Customer First* strategy need to be adopted by the gaint. It needs to understand that it is surviving because of the customers, not because it is a government organization.

5. Change In The Business Model: When the old business model is failing to retain the existing customers, BSNL needs to adopt a different business model. Adopting a business model which suits the contemporary era is the need of the hour.

6. Decentralizing Decision Making: Delay in decision making has become the essence of government organizations. Competition, more number of players entering into the market, rapid changes taking place in the arena makes availability of time a major constraint. So, quick decisions need to take place at the right time. So, some amount of decentralization is needed for the Area or Territory Heads to take the required decision when it demands.

7.Shifting Focus On Rural Telephones: While rural subscribers have not grown like their counterparts in the urban sectors, with introduction of mobile services in rural areas, the rural subscribers are now increasing rapidly. The rural telephone connections have gone up from 3.6 million in 1999 to 12.3 million in March 2004 and further to 123.51 million in March 09. Their share in the total telephones has constantly increased from around 14% in 2005 to 31% as on 30th September 2009. The rural subscribers have grown to 161.91 million as in October'09. During 2008-09, the growth rate of rural telephone subscribers was 61.48% as against the growth of 36.71% of urban telephones. The private sector has also contributed to the growth of rural telephones, as it provided about 80% of rural telephones as on 30th September 2009. BSNL is a pioneer of rural telephony in India. BSNL recently bagged 80% of US$ 580 m (INR 2,500 crores) Rural Telephony project of Government of India.

8.Expansion Strategies: BSNL management in its Vision 2004 had decided to expand its services in nearby countries initially. BSNL is planning to associate with companies to provide networks in the Gulf, Asian and African countries wherever possible . With the privatization in DoT in the past few years, several private organizations have developed the capabilities for manufacturing and maintaining communication equipments. This will help BSNL to collaborate with these organizations and make use of their expertise.

9.Internet / Broadband: Everything is a click apart. The whole world is taking about E-commerce, and M-commerce. Focus on broadband services is key to increase subscribers. In this regard, several policies have been announced and implemented to promote broadband in the country. As a result of these measures, the broadband subscribers grew from 0.18 million in 2005 to 6.2 million as on 30th April 2009 and to about 7.2 million, at the end of October 2009.

CONCLUSION

Telecom connects people across the length and breadth of the country, irrespective of income bracket and it provides many benefits to all in the society. It contributes significantly to India's GDP and particularly benefits the poor people in the country.

The mobile phone has revolutionized Indian economy in that it has become more inclusive in terms of enabling greater participation of the poorer sections of the society. Now, people in these regions can conduct their business activities in a more economical manner; they do not have to move from place to place in order to do business. Small businessmen and small traders are able to do their business over telephone, and that is a very important contribution to the growth of the country. And broadband services will only improve matters.

BSNL is still the largest network owner across the country and it can do miracles only if it takes unbiased decisions at the right time. Delaying all the decisions, and too much political interference is what is pushing it into losses. This is the right time to introspect and take action before it leads to bankruptcy.

BIBLIOGRAPHY

1. Dr. S.K.Sinha (2008), Analyzing growth of cellular telecom sector and understanding consumers preferences and choices on the use of cellphone." Indian Journal Of Marketing" vol38(9)(27-35).
2. Funk.J, " The crisis in the western mobile internet market" ITU telecom Asia (2004a).
3. How low can you go? Business India, December 13,2009.
4. Kathuria R(2004)"Trade in telecommunication services: opportunities and constraints"Indian council for research on international scenario relations, working paper.No149.
5. Pandya K Bulsari,S (2007)"telecom service development in post liberalization period in India, the Icfaian jounal of management research, vol-VI,No-4, april 2007.
6. Samantha singh(2006) a critical marketing appraisal of the global telecommunications industry, cranfield university.e article.
7. Telecom wars, business world, 21 dec2009, www.businessworld.in
8. 3G A new era, Voice and data, ,oct 2009
9. www.trai.co.in accessed on 31.3.2010
10. www.bsnl.co.in accessed on 31.3.2010
11. www.airtel.com accessed on 31.3.2010
12. www.coai.com accessed on 31.3.2010
13. www.voiceanddata.com viewed on 31.3.2010
14. www.businessindia.in accessed on 31.3.2010
15. www.businessline.com accessed on 31.3.2010

(Contd. From Page 12)

50) Rook, D (1987), The Buying Impulse, Journal of Consumer Research, 14.2, pp.189 - 199.
51) Rook, D W & Fisher ,R J (1995), Trait and normative aspects of impulsive buying behaviour, Journal of Consumer Research, 22.3, pp. 305 -313.
52) Rook ,D W & Hoch, S J (1985), Consuming impulses, in advances in consumer research, 12 eds. Elizabeth C.Hirschman and Moris B.Holbrook, Provo,UT:Association for Consumer Research,pp.23-27.
53) Sahni, A (1995), The many faces of credit card consumption: An exercise in scale development, unpublished manuscript. In Ericson, Ann. E (2001), Antecedents of Older Adolescent's Credit Card Enhanced Spending Attitude and Self Reported Financing Behaviour, Ph.D Thesis, University of Iowa,Iowa city, USA.
54) Scherhorn, G; Reisch, L A & Raab, G (1990), Addictive buying in west germany: an empirical study, Journal of Consumer Policy, 13.4, pp.355 - 387.
55) Schumacker ,R E & Lomax, R G (2004), A beginners guide to structural equation modelling (2nd edn), Mahwah.NJ: Lawrence Erlbaum Associates.
56) Shefrin, H H & Thaler ,R H (1988), The behavioural life cycle hypothesis, Economic Inquiry, 26.4, pp.609-643.
57) Shefrin, H H & Thaler, R H (1992),Mental accounting, saving, and self-control. In Lowenstein G and Elster J (eds) (1992), Choice over time (pp 287-330), New York: Russell sage.
58) Sinha, P K & Dwarika, U (2005), Retail management: an asian perspective, thomson learning, singapore (Draft).
59) Sirgy, M J; Lee, D; Kosenko, R & Meadow, H L (1998), Does television viewership play a role in the perception of quality of life? Journal of Advertising, 27.1, pp.125 - 142.
60) Soman, D (1996), Do credit cards influence spending? Unpublished manuscript. In Ericson, Ann. E (2001), Antecedents of Older Adolescent's Credit Card Enhanced Spending Attitude and Self Reported Financing Behaviour, Ph.D Thesis, University of Iowa,Iowa city, USA.
61) Soman, D (2001), Effects of payment mechanism on spending behaviour: the role of rehearsal and immediacy of payment, Journal of Consumer Research, Vol 27.4, pp.460-474.
62) The Economic Times (2007), Mall mania, ET retail survey in association with SAP 2007, The Economic Times, Chennai/Kochi, Friday january 5, pp.9.
63) The Economic Times (2007), Credit card-India goes plastic, but cant repay, retrieved on august 18, 2009 from http://economictimes.indiatimes.com/personal_finance/credit_cards/india_goes_plastic_but_cant_repay/rssarticleshow/23755367.cms
64) The Economic Times (2007), Indians get elastic with plastic money, retrieved on august 25, 2009 from http://economictimes.indiatimes.com/Specials/credit_cards/indians_get_elastic_with_plastic_money/articleshow/2426398.cms
65) Tokunaga, H (1993), The use and abuse of credit: applications to psychological theory and research, Journal of Economic Psychology, 14.2, pp. 285 - 316.
66) Valence, G A; d'Astous, A & Fortier, L (1988), Compulsive buying: concept and measurement, Journal of Consumer Policy, 11.4, pp.419 - 433.
67) Wanous, J P & Arnon, E R (1997), Overall job satisfaction: how good are single-item measures? Journal of Applied Psychology, Vol 82.2, pp, 247-252.
68) Weun, S; Jones, M A & Beatty, S E(1998), The development and validation of the impulse buying tendency scale, Psychological Reports, 82.3 pt 2,pp.1123 - 1133.
69) Wright, N D & Larsen, V (1993), Materialism and life satisfaction: a meta-analysis, Journal of Consumer Satisfaction, Dissatisfaction and Complaining Behaviour, 6, pp.158-165.