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RESEARCH ARTICLE

Survey on financial progress, economic development and life objectives in Hyderabad

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Corresponding Author*D Rajeshwari.****Abstract**

The main purpose of this paper is to survey the findings on the relationship between financial progress, economic development and life objectives (LOs) for poverty reduction, education and health progress in Hyderabad (Telangana state, India). The association in the middle of financial growth, economic development and LOs are unsettled in the literature. The other major objective of this paper is to know relation between these three issues. The hypothesis t-testing technique was applied to two indicators of financial progress, economic development and life objectives (LOs). Financial progress and LOs jointly cause economic development. Similarly economic development and economic area development jointly cause the accomplishment of LOs. The accomplishment of LOs such as increased per total expenses on study and literacy as well as financial evolution jointly cause economic growth. The survey reveals that the complexity of the relationship between financial growth, economic development and LOs. It is must that the management of Hyderabad pursue a hypothesis strategy of promoting financial area growth, economic development and LOs. The growth of one strategy reasons and; is reason by the development of the other two. The influence of this survey is to improve the understanding of this important field in the context of an important Indian country.

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Introduction:-

The relation between the growth of the economic area, a country's financial development and the success of the life objectives (LOs) is an under studied topic. This is pretty surprising as accomplishing LOs of eliminating extreme poverty is on Hyderabad management agenda. The millennium announcement created few LOs for capital city to meet by 2020 mission [Sanjay Pradhan, Shaik]. They are goals to diminish poverty while encouraging education, gender equality, health, ecological stability and global partnership etc. The new partnership for Hyderabad development adopted LOs as the centerpiece of the Telangana state, India development plan. The Hyderabad location is shown in figure 1.

The LOs are altogether inter-related. As one objective is achieved, progress towards another is innovative as well. For an instance, admission to safe drinking water controls certainly upon health-related consequences. Also, the accomplishment of primary education would ensure greater gender equality as girls are registered in school [Ramachandraiah, Sarala C].

From the successful completion of literature finds few links between LOs, economic development and capital accumulation. The primary and another links relay to social capital and infrastructure growth which are achieved through LOs targeting poverty and illness drop, purified water provision and cleanliness and appropriate

accommodation, one-to-one. It would consequently appear that convention the objectives for starvation, education, gender equality and fitness is vital for overall financial growth and development.

Hence the goals of the survey are to inspect whether:

- (1) Economic development, individually or combined with financial development, stimulates the achievement of LOs.
- (2) Economic development, individually or combined with LOs, stimulates financial development performance, and
- (3) LO's individually or combined with financial growth, stimulates the economic growth.



Figure 1: Survey research area Hyderabad location map.

Summary of Literature Survey:-

The Hyderabad retail region is going through a revolution and this developing market is live witness significant change in its growth. The number of living styles is growing at a much faster pace than overall life style.

The generic development is likely to be run by setting lifestyles and by tight surge in salary, which in turn will be maintained by satisfactory demographic patterns. Rapid development in nation quality life styles brings joy to government of Hyderabad and Hyderabad shopping malls are becoming more general in large areas, and broadcasted development plans of new life styles by 2020. The day to day living style like dressing, house interior decoration, eating habits etc.. Are drastically increased at 24 % annually.

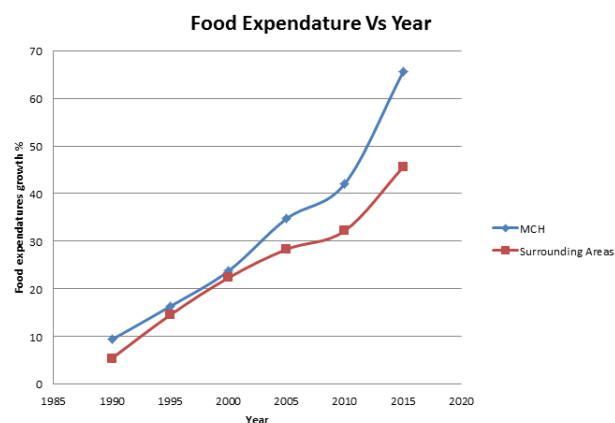


Figure 2: Food expenditure growth levels year wise in terms of percentage.

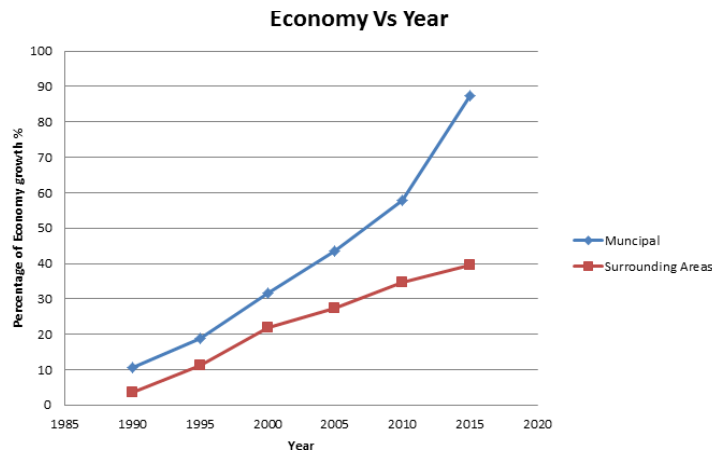


Figure 3: Economy growth levels year wise in terms of percentage.

The large picture:=-

Hyderabad economy has shown remarkable growth of over 12 percent for last six years and continues to surge ahead. LO's growth rate in 2012-2013 recorded a high of 9.75 % and subsequently maintained a steady growth for next one year shows in Figure 2 and Figure 3. The central bank similar growth of 9.14 percent in the year from 2007. Having string economic growth consumption is increasing in the capital city and state is the first largest economy as far as procuring power parity is concerned, just behind Karnataka, Tamilnadu and Maharashtra [Piyush Kumar Sinha, Dr. Anjal Prakash].

As per the report, 48 percent of municipal region people in Hyderabad that they love to try new things and making most novelty seeking life styles around the region and an average 30 days expenditure is only 30,000 of this 16,000 is spent on fresh food, comprising 34 percentage of the total 30 days spend. Hyderabad also appear to spend large on groceries and self-care items [Verena Risse].

Keeping in success formant national format directly little difficult and expect performance in Hyderabad. The lessons from other capital cities expanding to new life objectives too point to this. For example urbanization is highly successful in Bangalore Karnataka but the story is different in other states like rajasthan. Therefore it is important for the people in Hyderabad to look at the life style conditions and insights into the LO's behavior before shaping the format [Uma Adusumilli, Praveen Kumar].

Challenges ahead:-

Infrastructure:-

Though there is a huge amount coming especially in the area of developing the life styles in the form it is required to maintain properly in the year budget every time too. Researchers from Knight Frank India, a consultancy real estate stated that in establishment of new LO's in top metros have increased by 20-30% in the last six months after forming the Telangana state. In general people in living in Hyderabad work out a rent-to-revenue ratio with developers at which their impression can sustain their LOs. Usually, this number varies between 5% for in the form of miscellanies expenditures and 11 % for stores to nearly 21 % for every niche members of retailers. But 30 days a rate of 300 sq ft a department store capacity have to make Rs 3000 per sq ft per 30 days just to disruption. In such circumstances the reality of LOs could change and satisfying profitable proposals could pose the maximum threat of its kind.

Technology:-

Technology is one of the important parameter that will play a vital role in the LOs. Government and private policies are going to experience the impact of technology in LOs. Presently most of the people are operating almost everything through internet. A city where almost 98 percent of policies is in the hand of disorganized LOs, it is probable that the LOs are going to have functioning inadequacy. All these possibilities are face several challenges like having inventory, ordering and above all maintaining track of people by keeping data base. Technologies can

also useful in this scenario. Most of the people LOs are using available technology data to figure out answer to many questions. Technology comforts to take agreeable decision in some crucial areas such as new LOs suitable decision planning.

Human resource:-

It is very difficult to get experienced strong managers to run the good life styles LOs. The people is ready with going easy life in different situations and high complicated situations but availability of qualified and experienced personnel is still big concern for the ordinary life LOs. Almost all people are indulged in poaching which is not a permanent answer. Here there is unconditionally no issue in getting people in leading locations but the larger number concern is to find additional managers. The way the region is growing in terms facilities it is very predictable that there is going to be large scarcity of specialists to manage LOs. It is very difficult to generate human resource investment in a short time period of five year.

Result and Discussion:-

Hypothesis testing: In the context of observable large city Hyderabad with the above cited literature parameters here required to conduct the hypothesis testing whether these parameters are really influencing the evolution in developing the country. Here majorly can observe two indicators are found in large number of sample size as population taking major points in the region Hyderabad and variants are also very few as indicators in influencing the development of LOs can see in Figure 4.

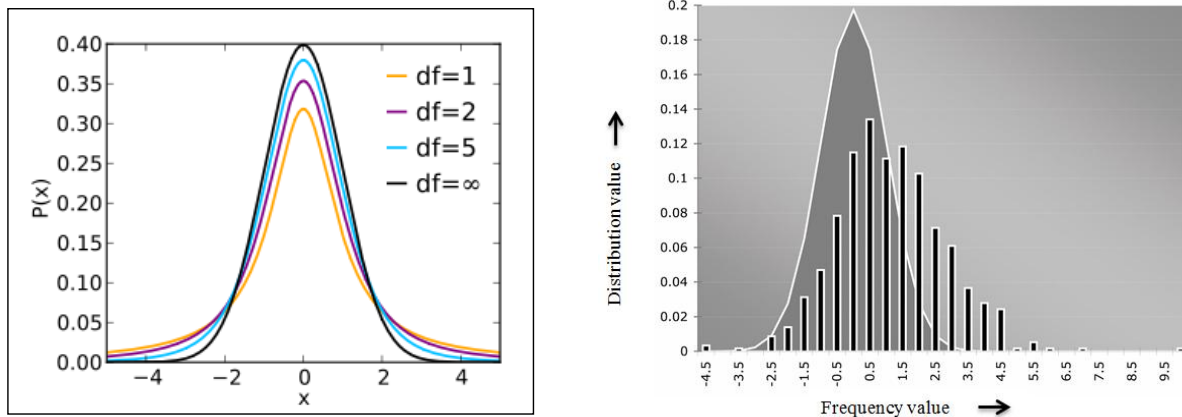


Figure 4: T-test results.

T-test are taken into the consideration from the basic advanced research methodology by kothari's reference from the literature because it helps to validate two means to assess the above cited indicated are similar category population. This test assumes that all the groups are normally distributed and must have comparatively same variances. The static is spread on a graph curve from the result based on the total size of degrees of freedom. Here most appropriate independent t-sample test was chosen to get accurate results as three categories have their own importance in deciding the better LOs in Hyderabad. To determine the possibility of each variant the results are true given the null hypothesis. That computing results can see in the t-test. The effective utilization of an independent sample t-test.

$$t = \frac{\bar{x}_1 - \bar{x}_2}{\sqrt{\frac{s_1^2}{n_1} + \frac{s_2^2}{n_2}}} \quad (1)$$

In the above formulae where the indication \bar{x}_1 and \bar{x}_2 are the independent samples in our survey that is the reason we were selected independent sample t-test. In the denominator the values of 's' indicates standard deviation and consecutively 'n' represents the sample sizes in each variant group.

Conclusions:-

According to the 2008 Hyderabad economic summit delegates declared that the most of the organized people in Hyderabad are harping on quality, service, convenience, satisfaction and assured benefits to LOs. From the analysis it is noticed that no doubt LOs format is one of the life style to deliver value proposition and also it helps to position in the of target vision 2020. Possibly in a growing city no one finds difficulty in pulling people into low living style but that may not be sufficient to operate profit. LOs need to find out what matches people requirement and offer upgraded than competition. From the analysis one more important factor traced that it is not all about declaring the format but all about helping the user better, sooner and at low cost. At this juncture, most of the people are concerned about improved number of LOs rather than inventing the cost for user. The very important problem e-trailing is creditability and trustworthiness of the people. If the Hyderabad people gets the same creditability and trust it is capable to find from present user base it is highly probable that LOs format is going to be effective. Our conclusion is that user is the focus of the LOs should serve the consumer effective, faster and at low cost.

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