AIMS INSTITUTES
Peenya, Bangalore

AIMS Journal of Research

ISSN 2321 - 8487
Volume 17, Issue 2, September 2022

A PREMIER INSTITUTE FOR HIGHER EDUCATION IN INDIA

AIMS
Journal of Research

ISSN 2321 – 8487 *Volume 17, Issue 2, September 2022*

Publisher
AIMS Publications

Frequency
Bi-Annual

Editor-in-Chief

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AIMS

Journal of Research

Volume 17, Issue 2
September, 2022

Editor-in-Chief
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Aims Journal of Research is a bi-annual journal brought out by the AIMS Centre for Research (ACR) since its inception i.e. 2005. The journal is published in March and September every year. ACR is one of the vibrant focused centres of AIMS Institutes. To promote research culture and to encourage high quality research activities amongst the faculty and students' fraternity are among the major objectives of ACR. The journal is addressed to corporate, researchers, faculty in the departments of Management, Commerce, Information Technology

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Dr. Suplab Kanti Podder and Dr. Chetana M R in their paper entitled, Impact of Skill Based Education on Innovative Entrepreneurship towards Sustainable Development attempted to identify the impact of skill based education on innovative entrepreneurship towards sustainable development. The participants agreed that innovative entrepreneurship can address the social issues and develop the economic situation for the advancement of individuals, organizations and the society at large.

Dr. Mohammed Farooq Pasha in his paper entitled, Implementation of Artificial Intelligence in Finance: Rapid Surge in impressed on types of Artificial Intelligence, Impact of AI in financial industry, challenges and Future of AI in Finance.

Dr. B A Karunakara Reddy and Sowmyashree A in their paper entitled, The Role of Institute –Industry Interface to Attain Sustainable Development in Quality Education – with reference to Higher Educational Institutions in Bangalore explored the gap between institute and industry. Collaboration of industry and institutions will allow students to fetch the maximum practical, real life exposure and improvement of any business which are relevant to global market requirements.

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Constructiveness of Financial Independence of Women Faculty Members: A Perceptual Study with reference to Private Higher Educational Institutions

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Key Words:
Passion, Teaching, Profession, Effectiveness

Abstract :

Women would work outside their home for generally two reasons - following their passion or perceiving financial independence. Similarly, some might enter the teaching profession because of their passion to teach. Some might even want to gain financial independence and might have randomly selected the teaching profession. Faculty members working in private educational institutions might have a similar reason. They might just want to push their career to meet their livelihood as well due to the supplemental pay given by the management of private educational institutions. No doubt, that the institutions giving increased pay may extract increased productivity from their working staff. The reason may be anything, but have the women faculty members enjoyed the veracious connotation of financial independence through their careers and found financial progression? This is an overriding question forming the objective of the current study and hence aims to identify the effectiveness of financial independence of women faculty members, especially those working in private higher educational institutions. The study follows a descriptive and empirical research design to understand the perception of women faculty members in the Tumkur District (City). The collected data were analyzed using various suitable statistical tools. The study found that some women faculty members are still not aware of the true meaning of financial independence and the majority of them have still not been given the freedom with regard to financial decision-making. The study also suggests suitable measures to help women faculty members to gain financial progression.

1. Background

The financial crisis existed everywhere. In spite of the hectic workload, roles and responsibilities of teaching faculty members, no prominence was given to their financial well-being. At one give up of the spectrum, larger and more selective institutions have multiplied their numbers of teaching faculty members to address increased student enrollment as their admissions applications—and endowment belongings—have soared. At the other end of the spectrum, some institutions that strived to continue to exist in the Great Recession by incurring mountains of debt, and with the aid of sooner or later increasing training to service that debt, have now not had sufficient cash on hand even to make payroll. Thus, teaching faculty members in private higher educational institutions have struggled and seen tough times. A number of studies have also addressed the reasons behind it. But the financial crisis faced by them seems to be still in obscurity where a number of issues and challenges need to be addressed on emergency considerations. Hence, keeping this as a focus, the current study tries to test the level of effectiveness of FI of women faculty members and contrasts the effectiveness of FI of women faculty members in government and private higher educational institutions. It also journalizes the challenges that economically sound women faculty members have been facing.

2. Review of Literature

The absence of portability is an element that confines ladies from getting to various essential administrations. This is an obstacle as numerous ladies in rustic regions don't visit bank offices in view of family liabilities and cultural standards. Additionally, bank offices are more overwhelmed by men, which establishes an unpleasant climate for ladies. They have additionally added that there is a bigger potential for ladies to meet necessities for monetary record possession, for example, their CNICs. Ladies in provincial areas of Pakistan linger

behind in monetary education and know about monetary administrations. Computerized finance then again has seen development, yet, it has not made many holes to connect the orientation hole. Advanced arrangements can fortify current imbalances and inclinations. Despite the fact that mechanical progressions can tackle departmental issues, it is fundamental to consider that ladies take on innovation a lot slower when contrasted with men. The ongoing circumstance of monetary strengthening in Pakistan shows that ladies and men have various limitations and requirements. The strengthening of ladies is a significantcomponent to allow them to rely upon themselves and increment their fearless financial turn of events (Ali Hamid Irhoumah Nisser and Abdullah Mohammad Ahmed Ayedh, 2017).

When members are monetarily autonomous, they submit fewer delinquent offences in the ensuing half-year time frame contrasted with when they are monetarily reliant. This impact is not directed by people's schooling or business status or everyday environment. Hence, monetary freedom directly influences youngsters in wrongdoing. (Jessica M. Hill, Victor R. van der Geest and Arjan A. J. Blokland, 2017). Bangladesh is a ladies-populated country; there is a huge effect on the different factors connecting with ladies' economic strengthening because of the comprehensive monetary projects. Hence, monetary incorporation can affect ladies financial turn of events. (MNA Saddik, 2017). There are several critical hardships that discourage the smooth headway of women's finance managers and the financial section profile of women's finance managers. expecting the women are outfitted with fitting, getting ready and need-based financial and related help, they will go into the imaginative occupation in a colossal number and will exhibit their worth to add to the economy of India. Both the public power affiliations and private regions have a huge commitment to propel undertaking improvement for women. Without their interventions, the movement of women's and women's undertakings can't be achieved. (Dipawali Randive, 2022)

3. Methodology

This research follows a Descriptive and Analytical Research Design. It uses both primary and secondary data. Primary data is collected from respondents using structured questionnaires. Quota and convenience sampling techniques are used to collect primary data from the respondents. This study collected responses from 63 women faculty members in Tumkur Urban District who belonged to different age groups and different private higher educational institutions. The responses were also collected from 18 women faculty members working in government higher educational institutions to suit the objective of the study. The dependent variable used in the study was FI (decision-making, financial commitment, financial stability, financial solvency and positive attitude towards FI) and Society was an independent variable. The efficacy of FI was measured using a Likert-type scale. Further, the collected data are analyzed using Chi-square, independent t-test and ANOVA.

3.1 Hypotheses

H11: There is an association between the age of women faculty members and their FI.

H12: There is a significant difference between the means of responses towards FI between women faculty members working in government and private higher educational institutions.

H13: There is a significant impact of society on the financial independence of women faculty members working in private higher educational institutions.

4. Analysis

Based on the results of the questionnaires a complete summary of data and its analysis is as below:

Chi-square:

H01: There is no association between the age of women faculty members and their FI

Table 1: Table showing Observed Values (Oi) of respondents' age and their overall response towards FI

Age	Very low	Low	Neutral	High	Very high	N
23 years - 33 years	1	2	6	10	9	28
34 years - 43 years	4	5	6	7	6	28
44 years - 53 years	3	1	0	0	0	4
54 years - 63 years	1	2	0	0	0	3
Above 63 years	0	0	0	0	0	0
Total	9	10	12	17	15	63

Source: Questionnaire

Table 2: Table showing Expected Values (Ei) of respondents' age and their overall response towards FI

Age	Very low	Low	Neutral	High	Very high
23 years - 33 years	4.00	4.44	5.33	7.56	6.67
34 years - 43 years	4.00	4.44	5.33	7.56	6.67
44 years - 53 years	0.57	0.63	0.76	1.08	0.95
54 years - 63 years	0.43	0.48	0.57	0.81	0.71
64 years and above	0.00	0.00	0.00	0.00	0.00

Source: Researcher's calculation

Table 3: Table showing calculation of (Oi - Ei)2/Ei

Age	Very low	Low	Neutral	High	Very high	Total
23 years - 33 years	2.25	1.34	0.08	0.79	0.82	5.29
34 years - 43 years	0.00	0.07	0.08	0.04	0.07	0.26
44 years - 53 years	10.32	0.21	0.76	1.08	0.95	13.33
54 years - 63 years	0.76	4.88	0.57	0.81	0.71	7.73
Total	13.33	6.50	1.50	2.72	2.55	26.60

Source: Researcher's calculation

$\chi^2 = 26.60$

df = 16

p-value = 0.0461

Since p-value < 0.05, the null hypothesis is rejected and the alternative hypothesis can be accepted. Hence, there is an association between the age of the respondents and their response toward FI.

Independent t-test:

It is assumed that data is normal and hence parametric tests are further applied.

H02: There is no significant difference between the responses towards FI between women faculty members working in government and private higher educational institutions

Table 4: Table showing the summary of responses of women faculty members from both government and private higher educational institutions

Sector	Very low	Low	Neutral	High	Very high	N
Government	3	2	6	4	3	18
Private	8	12	17	14	12	63
Total	11	14	23	18	15	81

Source: Questionnaire

Table 5: Table showing t-Test: Two-Sample Assuming Unequal Variances

	Government	*Private*
Mean	3.6	12.6
Variance	2.3	10.8
Observations	5	5
Hypothesized Mean Difference	0	
df	6	
t Stat	-5.560218569	
P(T<=t) one-tail	0.000716244	
t Critical one-tail	1.943180281	
P(T<=t) two-tail	0.001432487	
t Critical two-tail	2.446911851	

Source: Researcher's calculation

Since tstat < tcrit (-5.56 < 2.44), the null hypothesis is rejected and the alternative hypothesis is accepted. Hence, there is a significant difference between the responses towards FI between women faculty members working in government and private higher educational institutions.

ANOVA:

H03: There is no significant impact of society on the financial independence of women faculty members working in private higher educational institutions.

Table 6: Table showing responses of women faculty members towards the influence of society on the effectiveness of financial independence

Variables	Very low	Low	Neutral	High	Very high
Financial Decision-making	2	7	11	26	17
Financial commitment	5	12	23	15	8
Financial stability	10	14	12	14	13
Financial solvency	7	12	19	14	11
Financial disbursement	4	4	22	20	13

Source: Questionnaire

Table 7: Table showing ANOVA: Two-Factor Without Replication

SUMMARY	*Count*	*Sum*	*Average*	*Variance*
Financial Decision-making	5	63	12.6	86.3
Financial commitment	5	63	12.6	48.3
Financial stability	5	63	12.6	2.8
Financial solvency	5	63	12.6	19.3
Financial education	5	63	12.6	72.8
Very low	5	28	5.6	9.3
Low	5	49	9.8	17.2
Neutral	5	87	17.4	31.3
High	5	89	17.8	27.2
Very high	5	62	12.4	10.8

ANOVA

Source of Variation	*SS*	*df*	*MS*	*F*	*P-value*	*F crit*
Rows	0	4	0	0	1	3.006917
Columns	534.8	4	133.7	5.582463	0.005218	3.006917
Error	383.2	16	23.95			
Total	918	24				

Source: Researcher's calculation

Since p-value < 0.05, the null hypothesis is rejected and the alternative hypothesis is accepted. Hence, there is a significant impact of society on the financial independence of women faculty members working in private higher educational institutions.

5. Findings and Discussions

Young women faculty members have generally shown enthusiasm and have comparatively given lesser negative respondence towards their FI when compared to middle and elder women entrepreneurs. Women faculty members have stayed at home even during the pandemic and worked from home which resulted in collisions, humiliation and even physicalassaults. This has negatively captured their opinions on family support, decision-making power and positive attitude towards independence.

Government women faculty members though not a part of the current study have shown better financial independence than private institutions' women faculty members. Generally, government employees have been receiving higher pay when compared to private ones. This has definitely impacted the faculty members' perception of their financial independence. Even during this pandemic, working from home has created a lot of financial burden on the entire nation. Faculty members are not special for these burdens. Faculty members have even struggled to find stability due to a lack of revenue. Unfortunately, these again impacted their social progression as well.

To overcome all these negative effects on women faculty members' progression, reserves can be maintained at the institutional level through contributions made by both employers and employees in order to meet future crises and help them even find their true objective of financial independence. It is crucial at least at this point in time for the male-dominated society to set women free to decide regarding financial matters both at home and at work to see her and their surroundings progress high.

6. Conclusion

Research has been made even to bring robots into the field of teaching making Robot Teachers, but the Indian Culture starting from the gurukul system accepts 'Teaching as a Nobel profession' which cannot be observed in robotic teaching. If these issues and challenges exist for a longer period, there might be days when educational institutions might be closed without qualified teaching faculty members. Hence, there should be proper planning made with regard to reducing the financial and social issues faced by these faculty members and helping them in getting better every time they teach by trying to implement the suggestions made and help them become financially independent.

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Impact of Skill Based Education on Innovative Entrepreneurship towards Sustainable Development

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Key Words:
Skill Based Education, Innovative Entrepreneurship, Sustainable Development, Employability Skills

Abstract :

Skill based education is the systematic execution of teaching-learning practices that develop the employability skills. In the competitive world, the institutions are playing vital role to develop curricular activities in association with industrial experts that constructs favorable atmosphere and guarantees of independent working ability. The education system facilitates a creative environment to learn and implement the knowledge for the personal and social development. Innovative entrepreneurship is the outcome of skill-based education and resourceful project works during study. The present study makes an attempt to identify the impact of skill based education on innovative entrepreneurship towards sustainable development. The research methodology consisted of identification of key factors related to skill based education system and innovative entrepreneurship process. The questionnaire was formulated and the respondents were asked to rate the level of importance of each question on five-point Likert scales. The study was empirical in nature and based on collection of both quantitative and qualitative data through stratified random sample with the sample size of 400 respondents. Majority of the respondents accredited high level of impact of skill based education on innovative entrepreneurship towards sustainable development. The participants agreed that innovative entrepreneurship can address the social issues and develop the economic situation for the advancement of individuals, organizations and the society at large.

1. Introduction

Skill based education is the road map for smart education system of future generation that construct self-confident among the young minds and develop employability skills. The learners can choose their desired sector to the specific job role or entrepreneurship activity [1]. Innovative entrepreneurship is the outcome of skill-based education towards sustainable development. Sustainable education system interconnects the teachers, learners, institutions, and industrial experts through eco-friendly electronic and computer devices that ensure maximum efficiency in education with minimum environmental impacts [3][7]. Skill based education is the combination of vocational training, professional certification programme, business incubator, case study analysis, internship and project work [6].

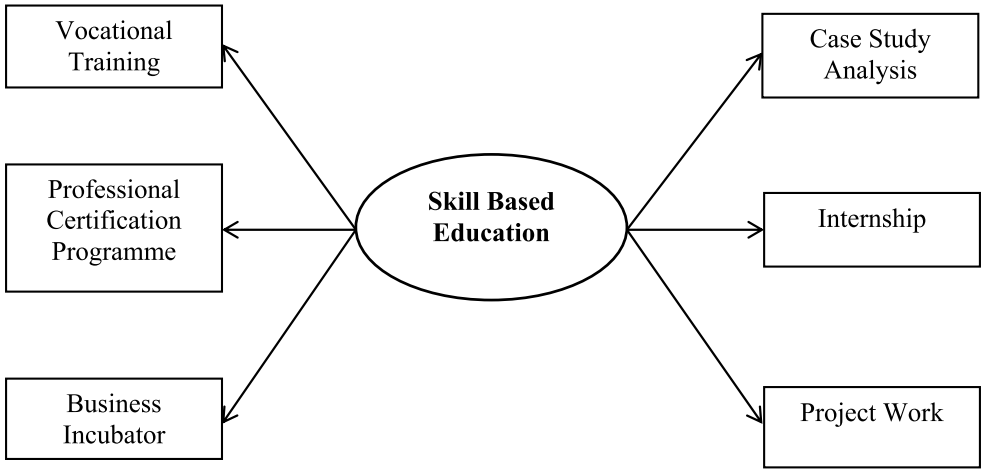

Fig.1: skill based education practices

Skill based education facilitates to the education for everybody in all the sectors of Indian society [5]. Vocational training offers the hands-on training in the area of handicrafts, basic computer training, small manufacturing operations etc. Professional institutions offer various certification programs related to the future trends and requirements in industry [9]. Business Incubator facilitates for developing effective business plans with the help of instrumental and technical facilities [11]. Case study analysis helps to improve the analytical skills to evaluate the business performance. Industry and institution collaborations facilitates the internship opportunities for students and faculties to experiences the real time work environment [10]. The industries can select the suitable candidates by observing the performance of students during the internship [13]. The students of professional courses are offered the project work by the relevant industries. Students select the project work based on the specific domain and the faculties provide necessary guidelines to complete the project within a prefixing duration [14].

Innovative entrepreneurship is the outcome of systematic and creative initiatives that facilitates for creative business development, address various social issues, pursue multiple business streams, and response to future trends and competitions [16].

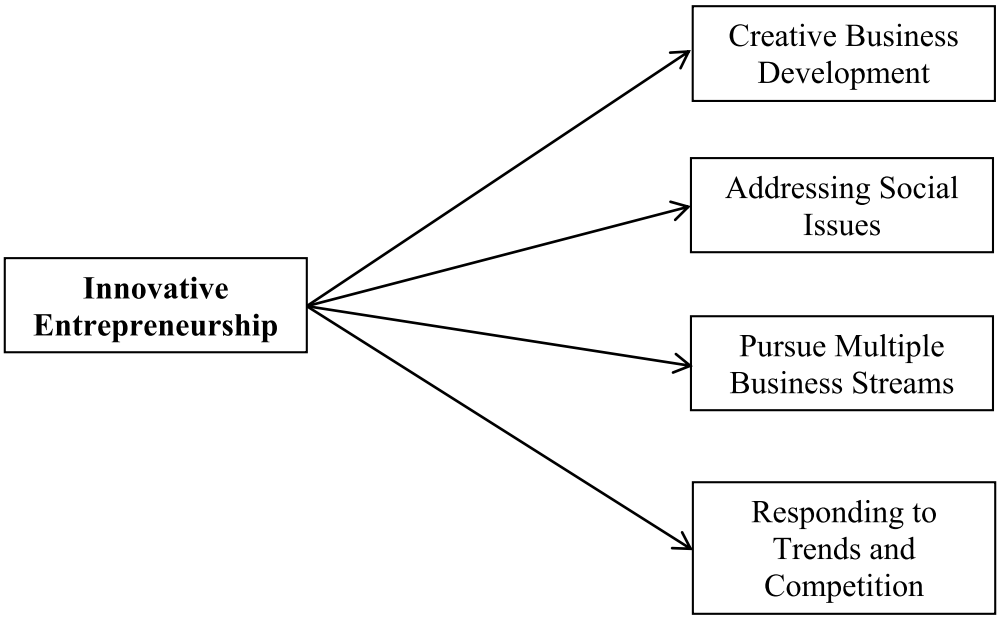

Fig.2: outcomes of innovative entrepreneurship

Innovative entrepreneurs extract the business opportunities from blue ocean strategy where the business competitors will be less [15]. The creative business development gives the surprise to the society with most desirable goods and services. Social issues are neglected in the perfect competitive markets and giving priority to profitability and return on investment. Innovative entrepreneurs are not only introducing the creativity in business operations but also address the social issues [17]. They find the most suitable and economic solutions for social issues through the innovative idea. The principal motive of presenting the invention is to transform our traditional education system into skill-based education system 18]. The model describes the smart education policy, skills development training and institution-industry collaboration for sector skills development [19].

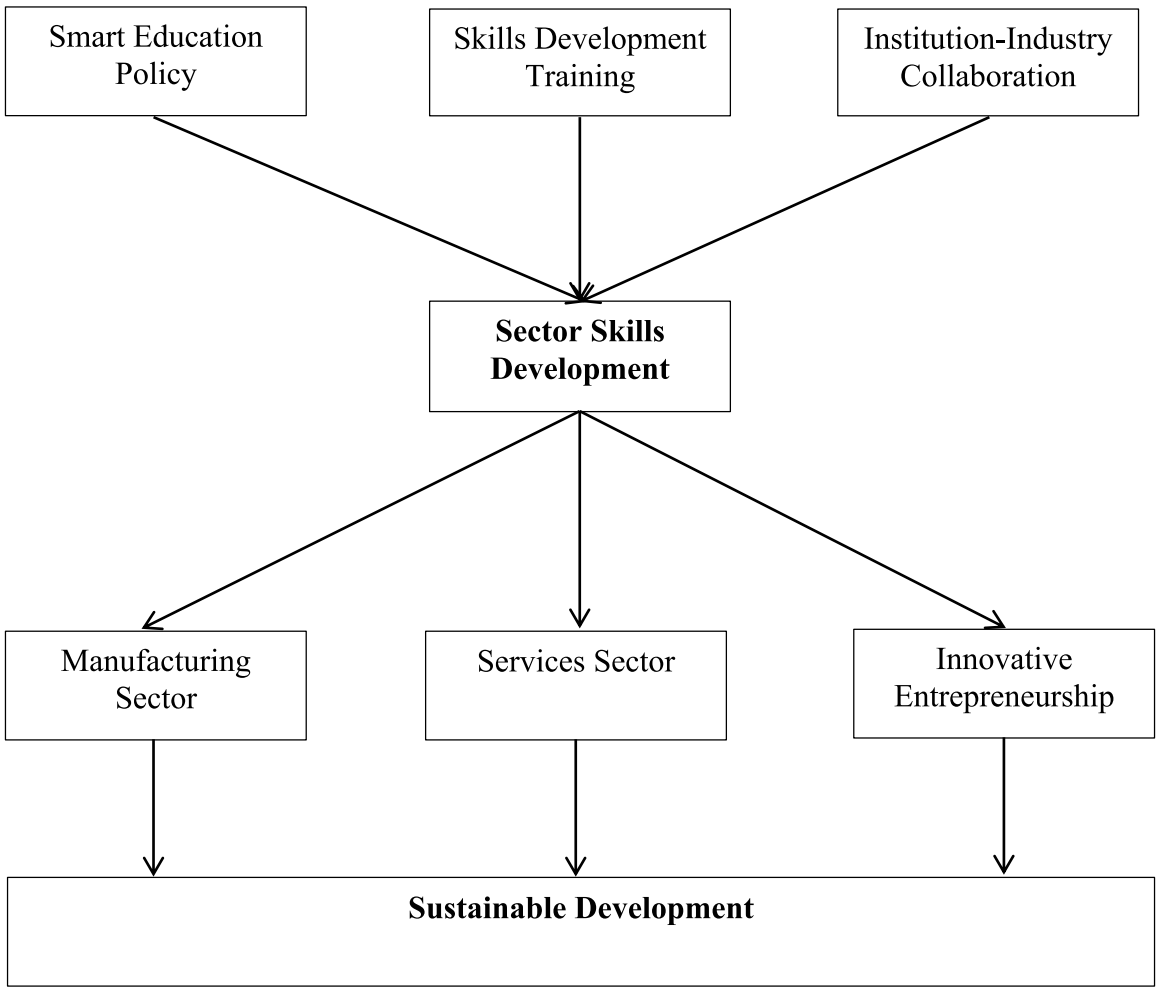

Fig.3: productive execution for Sector Skills Development towards sustainable development

2. Review of Literature

With the consideration of significance and close related to the research title, the following selected literatures are summarized:

Szabo Zsuzsanna K. Emilia Herman (2020), observed the suitable and economic solutions for social issues through the innovative idea. Pursuing the multiple business streams can reduce the business risks and survive for long time in the competitive circumstances.

John F. Morton, (2017), described the business incubator facilitates for developing effective business plans with the help of instrumental and technical facilities.

P. Hardi, and Zdan, T (2017), explained about the progress that has been made toward sustainable development was discussed. Sustainable development commits us to recognizing our place within the ecosystem by considering the long-term impacts of our actions.

Carroll, A. (2015). Explained the concept of employability skills and relevant sector skill development. The overall development of any economy depends on the applications of encouraging more innovative entrepreneurship activities.

Hart S. L., M. B. Milstein (2013), examined the global challenges that are associated with skill-based education and sustainable development.

Askling, B. and Stensaker, B. (2012), Describes the importance of smart leadership in higher education policy and implementation. They also indicate the most promising option for quality education that ensure the skill-based education and sector skill development.

2.1 Research Gap and Statement of Problems

The world is moving towards sustainability to the long run survival with the overall support of modern technology. But all technologies and initiatives are not favorable for sustainable development. Day to day, the reputation of quality education in India weakening and in the same time promising the execution of Sustainable Management Education

System [20]. In reality, there is no result on improving quality education, creative and research work.

The Indian society is looking for the innovative entrepreneurs for developing the economic and social system, creating learning environment and building sustainable society. There are enormous number of previous literatures that addressed the impact of skill-based education. But the impact of Skill Based Education on Innovative Entrepreneurship towards Sustainable Development is not described in the broader area [21].

2.2 Research Questions

The research gap and statement of problems designates the following research questions:

- What are the most frequent activities related to Skill Based Education?
- What are the functional areas of Innovative Entrepreneurship towards Sustainable Development?
- How do you analyze the level of impact of Skill Based Education on Innovative Entrepreneurship?
- What are the specific roles of Skill Based Education towards Sustainable Development?

2.3 Objectives of the Study

Various objectives were identified with the consideration of the statement problems, research gap and curiosity of the researchers:

- To identify the activities related to Skill Based Education.
- To find out the functional area of Innovative Entrepreneurship towards Sustainable Development.
- To analyze the impact of Skill Based Education on Innovative Entrepreneurship.
- To study the role of Skill Based Education towards Sustainable Development.

2.4 Hypotheses Formulation

The Hypothesis formulation can be summarized as follows:

H01: There is no significant level of impact of Skill Based Education on Innovative Entrepreneurship.

Or,

Mathematically, H01: [the significant level of impact of Skill Based Education on Innovative Entrepreneurship] = 0

2.5 Limitations of the Study

This research study recognizes and reveals to address the probable limitations that can open up the new window for further research activities. The present literature and a respective research article contain incomplete ideas and descriptions regarding the impacts of Skill Based Education on Innovative Entrepreneurship. The study is based on randomly selected 400 stakeholders (decision-makers, HR personnel, government officials, and industrial experts) from various educational institutions, government and private organizations but can be increased the sample size to get more accuracy in analysis.

3. Research Methodology

The data were collected from various educational Institutions in Bangalore. Stratified Random Sampling was implemented for data collection. At first, the Bangalore city was divided into four (North, South, East and West) different regions. Total 40 colleges (10 colleges from each region) were randomly selected. Total 480 questionnaires (12 questionnaires each college) were distributed among Senior faculties, Placement coordinators and coordinators of Incubation Centre. The collected questionnaires were verified and 23 questionnaires were rejected because of incomplete data. Finally, 400 questionnaires were randomly selected from the 457 questionnaires.

The study is based on randomly selected 400 stakeholders (decision-makers, HR personnel, government officials, and industrial experts) from various educational institutions, government and private organizations in Bangalore. The questionnaire was designed and data were collected from Bangalore city with stratified random sampling. The multiple regression analysis was employed with t-test, and ANOVA.

4. Results and Discussions

The analysis and interpretations are summarized in the form of results and discussion by implementing the statistical tools like frequency distribution and multi regression analysis.

Analysis Regarding the activities related to Skill Based Education

Various activities related to skill-based education were extracted through the interaction with expert in the relevant fields. The frequency of occurrence in percentage was calculated based on the professional indications.

Table.1: frequent activities of Skill Based Education

SL. No.	Activities of Skill Based Education	Frequency of Occurrence in Percentage
1	Vocational Training (VT)	28
2	Industrial Internship (II)	22
3	Business Incubator (BI)	18
4	Project Work (PW)	12
5	Case Study Analysis (CSA)	11
6	Professional Certification Programme (PCP)	9

The research study discloses the expert opinion regarding the activities of skill-based education. Vocational Training is considered as the first preference that ensure immediate impact on employability skills in the society. The experts specified that the industrial internship helps the students to move one step ahead of entry into corporate world after experiencing the real time work environment [22]. Business Incubator is indicated the next level of preferences for developing the creative and innovative business plan by considering the future trends and challenges.

Analysis Regarding the functional area of Innovative Entrepreneurship towards Sustainable Development.

Various activities related to the functional area of Innovative Entrepreneurship towards Sustainable Development were extracted through the interaction with expert in the relevant fields. The frequency of occurrence in percentage were calculated based on the expert opinion.

Table.2: functional area of Innovative Entrepreneurship

SL. No.	Functional area of Innovative Entrepreneurship	Frequency of Occurrence in Percentage
1	Creative Business Development	34
2	Address Various Social Issues	26
3	Pursue Multiple Business Streams	21
4	Response to Future Trends and Competitions	19

As per the expert opinion, creative business development is considered as the most preferable functional area of innovative entrepreneurship. In the next level, the innovative entrepreneurs address various social issues and pursue multiple business streams to reduce the risk factors and response to future trends and competitions.

Analysis Regarding the impact of Skill Based Education on Innovative Entrepreneurship.

The impact of Skill Based Education on Innovative Entrepreneurship is analysed by implementing the multiple regression analysis with t-test and ANOVA.

Table-3: impact of Skill Based Education on Innovative Entrepreneurship

Highlights of Analysis					
DepVar: Innovative Entrepreneurship, N: 400, Multiple R: 0.561, Squared multiple R: 0.315, Adjusted squared multiple R: 0.306, Standard error of estimate: 0.836					
The result of MRA					
Effect	**Coeff**	**Std Error**	**Std Coeff**	**t- value**	**Sig.**
(Constant)	0.648	0.938		0.690	0.490
Vocational Training (VT)	0.385	0.033	0.768	11.752	0.000
Industrial Internship (II)	0.335	0.037	0.5	8.972	0.000
Business Incubator (BI)	0.763	0.074	0.775	10.342	0.000
Professional Certification Programme (PCP)					
Project Work (PW)	0.365	0.061	0.485	5.944	0.000
Case Study Analysis (CSA)	0.195	0.052	0.208	3.745	0.000
****Significant at 0.05 level**					
ANOVA					
Source	**Sum-of-Squares**	**df**	**Mean-Square**	**F-ratio**	**Sig.**
Regression	126.777	5	25.355	36.251	0.000
Residual	275.583	394	0.699		
Significant at 0.05 level					
Durbin-Watson D Statistic = 2.169; First Order Autocorrelation = 0.131					

Summary of Multiple Regression Analysis comprise the t-test, ANOVA test and p-value (significance value) to analyse the responses of primary sources. The calculated p-value is 0.000 which is less than 0.05 at the level of significance that indicates the rejection of Null Hypothesis. That indicates the significant level of impact of Skill Based Education on Innovative Entrepreneurship. Innovative entrepreneurship develops the efficient business operations that creates more employment opportunity and ensure increasing of per capita income.

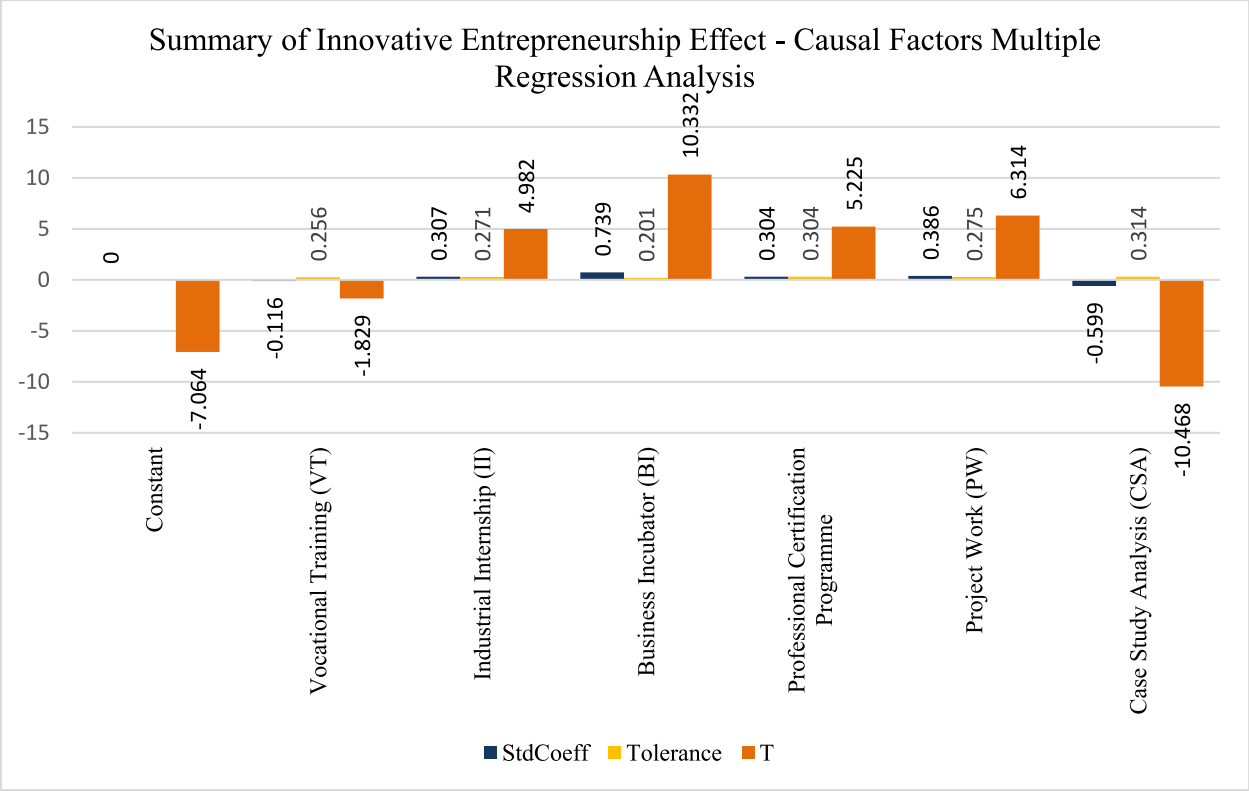

Fig. 4: summary of multiple regression analysis with respect to standard coefficient, t-test value and p-value

The result of t-test in multiple regression analysis indicates the impact of independent variables on dependent variable innovative entrepreneurship. The t-test result (11.752) of vocational training on innovative entrepreneurship has great impact. The t-test result (8.972) of industrial internship on innovative entrepreneurship has positive impact that ensures the industrial experiences. Business incubator facilitates the innovative entrepreneurs for developing efficient business plan and t-test result (10.342) indicates the positive impact on the same. Similarly, Professional Certification Programme, Project Work, and Case Study Analysis indicate the positive impact on innovative entrepreneurship. So, there is great impact of skill based education on innovative entrepreneurship that encourages the Indian Youth for implementing creativity and innovation in startups to create more employment opportunities and work life balance.

5. Findings

The major findings with consideration of objectives of the research study are given bellow:

(i) Vocational Training is considered as the first preference that ensures immediate impact on employability skills in the society.

(ii) The experts specified that the industrial internship helps the students to move one step ahead of entry into corporate world after experiencing the real time work environment.

(iii) Business Incubator is indicated the next level of preferences for developing the creative and innovative business plan by considering the future trends and challenges.

(iv) Project Work, Case Study Analysis and Professional Certification Programme ensure to address various social issues, pursue multiple business streams, and response to future trends and competitions.

(v) The creative business development is considered as the most preferable functional area of innovative entrepreneurship.

(vi) The innovative entrepreneurs address various social issues and pursue multiple business streams to reduce the risk factors and response to future trends and competitions.

6. Suggestions

The suggestions are the efficient outcomes of the analysis well connect with real social and corporate issues are listed bellow:

(i) Skill based education should combine the smart education policy and skill development training staring from schools. The curriculum should be designed with practical operations and implementations.

(ii) Sector skill development should include the maximum industrial aspects like large, medium and small scale industries.
(iii) Vocational training should be included all manufacturing and services training and self-employed operations with financial assistance.
(iv) The process of registering and implementing Business Incubator should be simplified and required more awareness among the students and professors for better utilization.
(v) Industrial internship and project work should be assigned as per the specific domain and real time problem solving experiences.

7. Conclusion

Skill based education is the performance-based learning and execution mechanism that encourage innovation and creativity in personal and business operations [24]. Innovative entrepreneurship is the outcome of skill-based education towards sustainable development [4]. Sustainable education system interconnects the teachers, learners, institutions and industrial experts through eco-friendly electronic and computer devices that ensure maximum efficiency in education with minimum environmental impacts [3][25]. Sector Skills Development is the principal motive of developing the research study. The learners can focus on career development while selecting the specific course and degree [27]. The systematic and desired learning pattern improves their level of self-confident towards industry ready [28]. The learners can look forward to individual, family and national growth that should be the ultimate goal and vision of life.

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Implementation of Artificial Intelligence in Finance: Rapid Surge in Banking

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Key Words:
Artificial Intelligence,
Banking,
CRM,
India

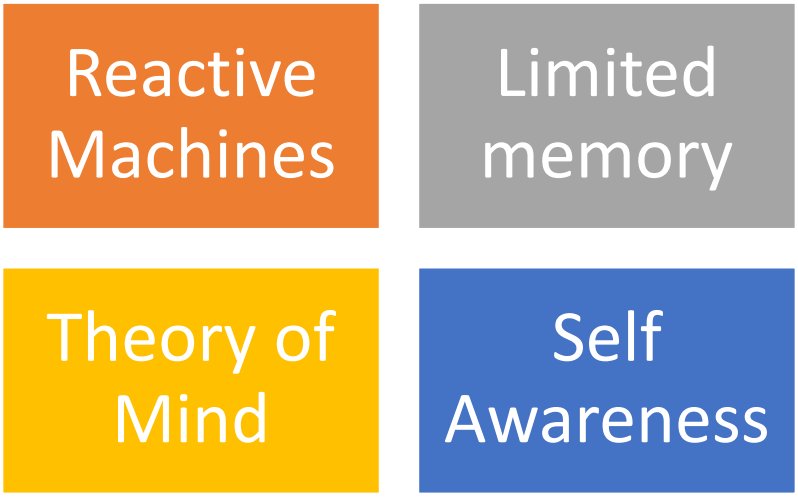
Abstract

Artificial intelligence (AI), the ability of a digital computer or computer-controlled robot to perform tasks typically associated with intelligent beings. The paper impresses on types of Artificial Intelligence, Impact of AI in financial industry, challenges and Future of AI in Finance. Few highlights which were observed during the study are40 % of the respondents feel CRM Data is very Important 40 % of the respondent's feel e-mails is important, 50% % of the respondent's feel documentation is not important, 40% of the respondent's feel is very Important, 50% of the respondent's feel is important. 50% of the respondent feel Third-party Management changes are very important, 60% of the respondent feel Strategy announcements are very important, only 10% of the respondent feel Financing events and deals are very important. 20% of the respondent feel that Stand-alone dashboards is essential, 25% of the respondent feel that Dashboards integrated in your CRM system is important , 30% of the respondent feel that Dashboards integrated in your core banking system is required , 10% of the respondent feel that Through alerts (e-mails) is essential And 15 % of the respondent feel that Mobile services are required.

1. Introduction

The term is often applied to projects that develop systems with characteristic human intellectual processes, such as the ability to reason, discover meaning, generalize, or learn from experience. In the past. Since the development of digital computers in the 1940s, it has been shown that computers can be programmed to perform very complex tasks-such as discovering and proving mathematical theorems. Learn or play chess-with great skill. However, despite the continuous advances in computer processing speed and memory capacity, there is still no program that can match the flexibility of humans in larger fields or in industrial applications. Work that requires a lot of knowledge on a daily basis. On the other hand, some programs have reached the level of performance of experts and human experts in performing certain specific tasks, so artificial intelligence in this limited sense is found in Applications as diverse as medical diagnostics, computer search engines, and speech or handwriting recognition.

2. Types of Artificial Intelligence



Reactive Machine: Capable of perceiving and reacting to the world ahead when performing limited tasks.

Limited memory: Capable of storing past data and predictions to inform predictions about what might happen next.

Theory of Mind: The ability to make decisions based on perceptions of how others feel and make decisions.

Self-Awareness: The ability to function with human-level awareness and understand one's own existence.

Impact of AI in financial industry

key areas within the financial industry in which artificial intelligence is making the greatest impact and provides additional value over traditional approaches.

Credit scoring

One of the important applications of machine learning in the financial industry is credit scoring. Many financial institutions, whether large banks or smallfintech companies, are in the business of lending money. And to do this, they must accurately assess the creditworthiness of another individual or business. Traditionally, these decisions are made by analysts after interviewingaperson and collecting relevant data points. However, artificial intelligence allows for a faster and more accurate assessment of a potential borrower, using more sophisticated methods thanpast scoring systems. To do this, advanced classification algorithms use a variety of explanatory variables (e.g.,demographics, income, savings, credit history, transaction history at the same institution, and many more).anotherinstitution) to arrive at a final score that determines whether the person receives the loan. An addedbenefit of an AI-based ratingsystem is the abilitytomake unbiased decisions -freeof human factors, such as the mood ofabanker on a given day or other factors.otherinfluence the decision. Additionally, it could benefit those without an extensive credit history, allowing them to demonstratethereliability and ability to repay theirloans.

Fraud prevention

Another important area where machine learning can have a huge impact is fraud prevention. By fraud, we mean any fraudulent activity, such as credit card fraud, money laundering, etc. The former has grown exponentially in recent years due to the growing popularity of e-commerce, the number of online transactions, and third-party integrations. .

In the past, organizations fought fraud with hard-coded sets of rules designed by experts in the field. However, the potential danger is that fraudsters learn about the rules and can then exploit the system. This is not the case with AI-based solutions, which can evolve over time and adapt to new patterns found in the data. There are many machine learning algorithms that specialize in detecting anomalies and spot fraudulent transactions excellently. Such an algorithm can sift through thousands of transaction-related characteristics (past customer behavior, location, spending habits, etc.) is fine.

Algorithmic trading

Perhaps nowhere is the saying "time is money" more relevant in trading, as faster analysis means faster identification of patterns that lead to better decisions and trades. Once certain types of patterns are identified and the market reacts, it is too late to act and the opportunity has passed.

Algorithmic trading system combines modern machine learning and extensive developments in various fields. While some parts of these systems may focus on forecasting asset returns (to a reasonable extent), other components may use a more traditional approach based on econometrics. and asset allocation theory.

Robo-advisory

With the impact of inflation on our savings and the fact that keeping money in a savings account is no longer profitable, more and more people are interested in passive investing. And that's exactly where robot advisors come in. They are asset management services in which AI builds portfolio recommendations based on an investor's individual goals (both short- and long-term), risk preferences, and likely return. use. Investors only have to make a monthly deposit (or auto-transfer) and everything else is handled for them - from choosing assets to invest in, buying them and then being able to rebalance their portfolio later a time. All this to ensure that the client is on the best possible path to achieving the desired goals. The main advantage of these systems is that they are very easy to use for customers and do not require any financial knowledge. Of course, cost also plays a role - robot advisors tend to be cheaper than the services of human resource managers.

Personalized banking experience

The banking industry is trying to harness the power of AI to bring personalized banking experiences to everyone. An example might be chat bots, which are increasingly difficult to distinguish from actual human consultants. Using advanced NLP techniques, they can understand the client's intent and try to steer it in the right direction. For example, they can help users change passwords, check current balances, schedule transactions, and more. Additionally, these chatbots can often recognize customers' emotions and adjust their responses accordingly. If they discover that a consumer is very angry, it may be a good idea for them to contact a human consultant to try to resolve the issue as quickly as possible and avoid further frustration. disappointed. The growing skills of intelligent chatbots also save money by reducing call center workloads. But chatbots aren't the only personalized experience in the financial sector. Many organizations are leveraging the vast amount of data at their disposal to analyze customer consumption behavior and provide personalized financial advice that can help them achieve their goals. These services can include advice on how to reduce monthly costs, or can visualize them for customers in a simple and user-friendly way, such as the three places you spent the most this month. Institutions may also tell you that certain recurring transfers are coming soon and that you don't have enough funds in your account. All of this is just the tip of the iceberg in terms of what modern financial firms can offer their clients.

Have you ever asked a chatbot a question about opening a savings account? Has your bank ever called you to verify account activity on your credit card? The world of artificial intelligence is booming, and it seems as though no industry or sector has remained untouched by its impact and prevalence. The world of financing and banking is among those finding important ways to leverage the power of this game-changing technology.

Artificial intelligence has streamlined programs and procedures, automated routine tasks, improved the customer service experience and helped businesses with their bottom line. In fact, Business Insider predicts that artificial intelligence applications will save banks and financial institutions $447 billion by 2023.

The majority of banks (80%) understand the potential benefits of AI, but now it's more important than ever with the widespread impact of COVID-19, which has affected the finance industry and pushed more people to embrace the digital experience.

In a recent AI News article, Mani Nagasundaram, senior vice president and head of solutions of global financial services at HCL Technologies, explained that COVID-19 has forced banks and financial institutions to respond to customers at an even faster pace and around the clock. Artificial intelligence can free up personnel, improve security measures and ensure that the business is moving in the right technology-advanced, innovative direction.

According to Forbes, 70% of financial firms are using machine learning to predict cash flow events, adjust credit scores and detect fraud.

Some of the challenges of introducing AI in Finance

1. **Risk assessment**
   Can you use artificial intelligence to determine whether someone is eligible for a loan? Definitely. In fact, banks and apps are using machine learning algorithms to not only determine a person's loan eligibility, but also provide personalized options, according to Towards Data Science. The advantage? AI isn't biased and can make a determination on loan eligibility quickly and more accurately.

2. **Risk management**
   Risk mitigation is always an important yet ongoing challenge in banking (and practically every other industry). Now, machine learning can help experts use data to "pinpoint trends, identify risks, conserve manpower and ensure better information for future planning," according to Built In.

3. **Fraud detection, management and prevention**
   Have you ever received a phone call from your credit card company after you've made several purchases? Thanks to artificial intelligence, fraud detection systems analyze a person's buying behavior and trigger an alert if something seems out of the ordinary or contradicts your traditional spending patterns, according to Towards Data Science.

4. **Credit decisions**
   Towards Data Science explains that artificial intelligence can quickly and more accurately assess a potential customer based on a variety of factors, including smartphone data (plus, machines aren't biased.)

5. **Financial advisory services**
   Looking to follow the latest financial trends? Interested in a portfolio review? Artificial intelligence algorithms can analyze a person's portfolio (or the latest trends or most types of relevant financial information) so that you can receive the information you need as quickly as possible, according to Forbes.

6. **Trading**
   Since artificial intelligence is used to analyze patterns within large data sets, it's no surprise that it's often used in trading. As Built In explains, AI-powered computers can sift through data faster than humans, which expedites the entire process and saves large chunks of time.

7. **Managing finances/ personalized banking**
   Chatbots and virtual assistants have reduced (and in some cases eliminated) the need to spend time on the phone waiting to speak with a customer service representative. Now, thanks to technology and AI, customers can check their balance, schedule payments, look up account activity, ask questions with a virtual assistant and receive personalized banking advice whenever it's most convenient, according to Towards Data Science.

8. **Preventing cyber attacks**
   Consumers want to be reassured that banks and financial institutions will keep their money and personal information as safe and secure as possible, and artificial intelligence can help. It's estimated that up to 95% of cloud breaches are caused by human error. Artificial intelligence can boost company security by analyzing and determining normal data patterns and trends, and alerting companies of discrepancies or unusual activity.

9. **Better predict and assess loan risks**
   As Forbes explains, artificial intelligence can analyze a customer's spending patterns and actions, which can predict loan borrowing behavior. This is also important in areas around the world where people have smart phones and other means of connection and communication but may not have traditional credit. Forbes gives this example: A loan applicant can download an app and the lender would use it to analyze the person's "digital footprint" which includes social media use, browsing history and more in order to build a more complete picture.

10. **Enabling 24/7 customer interactions**
    Thanks to artificial intelligence and the prevalence of virtual assistants and chatbots, customers can ask questions at all hours of the day (and night!) and don't have to wait to speak with a person. "It's always about making the human interaction more efficient, because in many of these cases, there's still a customer service rep," says Rob Thomas, senior vice president of IBM's Cloud and Data Platform, in a recent Yahoo! Finance video. "But AI is making them more productive, making them better at solving the problem." This means "virtual assistants can respond to customer needs with minimal employee input," according to AI News. "A straightforward means of increasing productivity, the time and effort spent on generic customer queries is reduced, freeing up teams to focus on longer-term projects that drive innovation across the business."

11. **Reducing the need for repetitive work/process automation**
    AI can automate repetitive mundane, time-consuming tasks, such as reviewing documents or pulling information from applications, which will free up employees to tackle other projects.

12. **Reducing false positives and human error**
    People make mistakes, and human error is an unfortunate reality. In the financial services industry,94% of surveyed IT professionals said they aren't confident that their employees, consultants and partners can safely protect customer data. Thankfully, artificial intelligence can help reduce false positives and human error.

13. **Ability to execute tasks of any length**
Artificial intelligence has the ability to scale, meaning that you can use this type of advanced technology for short- or long-term projects.

14. **Making smart underwriting decisions**
AI solutions are helping banks and lenders "make smarter underwriting decisions" when it comes to the approval process for loans and credit cards, according to Built In. This is done by using a variety of factors that paint a more accurate picture of those who may be traditionally underserved.

15. **Save money**
Every item previously mentioned on this list can contribute to increased revenue. By automating tasks, you free up employees to take on additional responsibilities instead of hiring more personnel. Virtual assistants and 24/7 chatbots create a more positive customer service experience, and using AI to help determine whether someone qualifies for a loan typically means finding those with good credit who won't default.

Illustration of Financial Firms That Are Using AI
According to Forbes, 54% of financial service organizations with 5,000+ employees are using artificial intelligence. Here are some examples:

- **Capital One:** "Eno" was the first natural language SMS text-based assistant offered by a bank in the United States.
- **Bank of America:** The chatbot "Erica" debuted in 2018 and has served more than 10 million users. As of mid-2019, Erica was able to understand almost 500,000 question variations.
- **JPMorgan Chase:** The bank uses key fraud detecting applications, including implementing an algorithm to detect fraud patterns, according to Business Insider. Details of credit card transactions are sent to data centers, which decide whether the transactions are fraudulent.
- **Kensho:** According to the company's website,Kensho builds analytical products used by some of the world's leading financial institutions, including Goldman Sachs, Bank of America, Merrill Lynch and JPMorgan Chase.
- **Alphasense:** This is "an AI-powered search engine for the finance industry … [serving] clients like banks, investment firms and Fortune 500 companies," according to Built In. The platform uses natural language processing to analyze keyword searches and discover trends and changes in the markets.

3. Ethics in AI in the Finance Sector
Artificial intelligence does not come without some ethical challenges, especially when it comes to protecting your personal and financial information. The Fintech Times highlights three areas of concern when it comes to AI in the finance sector:

- **Bias:** AI failures can happen, and in many cases, it's a problem with the algorithm. Here's an example from The Fintech Times: "If an AI system calculating the creditworthiness of a customer is tasked to optimize profits, it could soon get into predatory behavior and look for people with low credit scores to sell subprime loans. This practice may be frowned upon by society and considered unethical, but the AI does not understand such nuances."
- **Accountability:** Who is responsible if artificial intelligence makes an incorrect decision? For example, who should be at fault if a self-driving car gets into an accident?
- **Transparency:** How and why do algorithms come to particular conclusions? It's not always easy to tell.

There's also the idea often associated with artificial intelligence that robots will soon replace human workers. Forbes explains that while research shows that AI will replace certain categories of jobs, businesses and companies will be freed up to take care of other higher value responsibilities.

Another ethical concern, according to Investopedia, is the idea of "weaponized machinery" whereby the use of artificial intelligence and machine learning tools are employed for unethical purposes, such as hacking into people's private information.

The Future of AI in Finance
Since artificial intelligence has become more widespread across all industries, it's no surprise that it is taking off within the world of finance, especially since COVID-19 has changed human interaction. By streamlining and consolidating tasks and analyzing data and information far faster than humans, AI has had a profound impact, and experts predict that it will

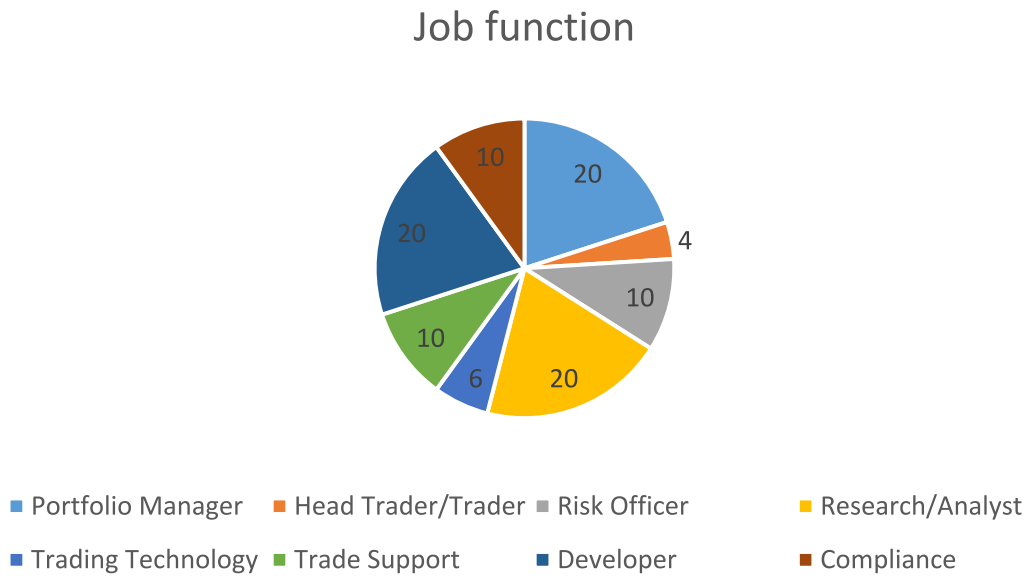
save the banking industry about $1 trillion by 2030.

"Artificial intelligence technologies are increasingly integral to the world we live in, and banks need to deploy these technologies at scale to remain relevant," according to McKinsey & Company.. "Success requires a holistic transformation spanning multiple layers of the organization."

It's also important to note that millennials and "Gen Zers" are becoming the banks' 'largest addressable consumer group" in the United States, which means financial institutions are looking to increase their IT and AI budgets "to meet higher digital standards" since younger consumers often prefer digital banking. In fact, 78% of millennials say they won't go to a bank if there's an alternative.

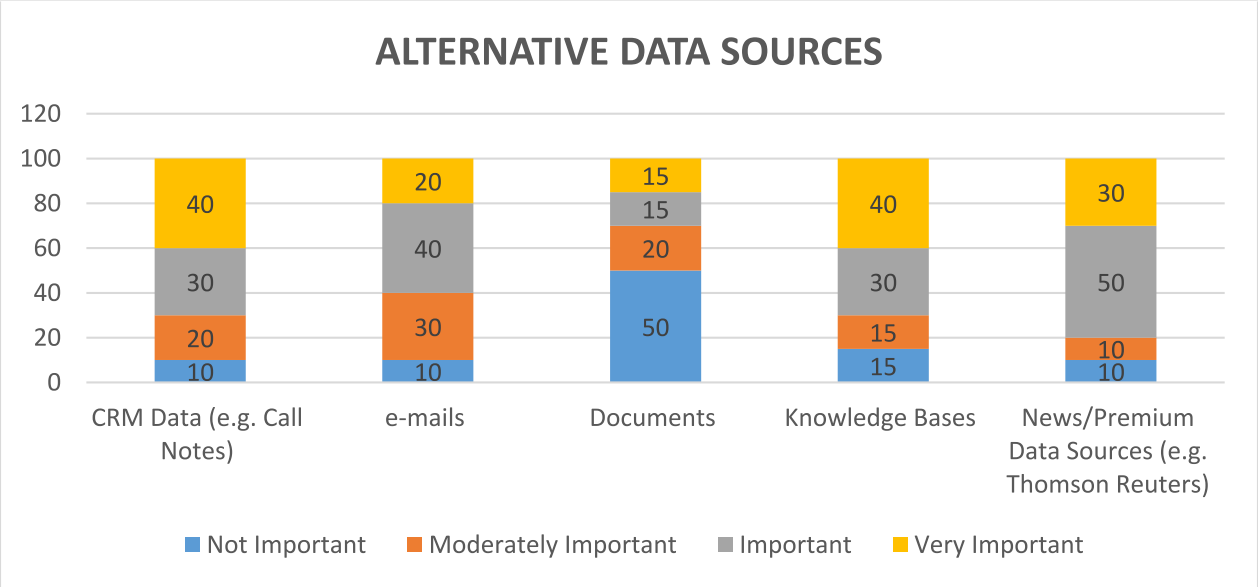
4. Analysis and Discussion-AI in Banking Sector

1. Job function



It was observed that majority of the respondents working portfolio was in to Portfolio Manager, Trading Technology and Developer with 20% each respectively.

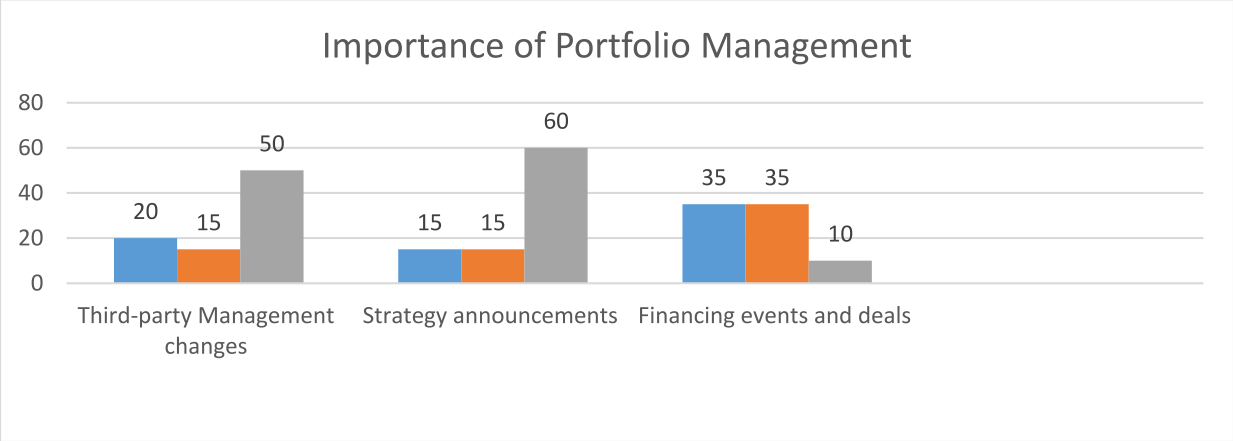
2. Alternative data sources leverage for machine learning and artificial intelligence applications



Source: Sample survey

40 % of the respondents feel CRM Data is very Important
40 % of the respondent's feel e-mails is important
50% of the respondent's feel documentation is not important
40% of the respondent's feel is very Important
50% of the respondent's feel is important

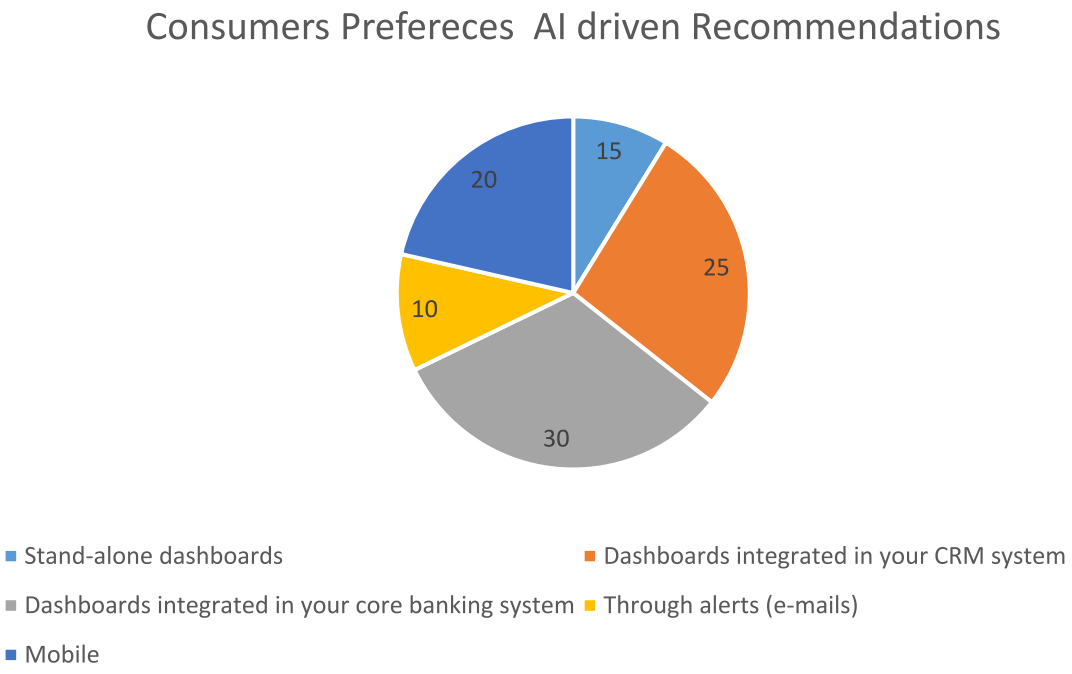
3. 60% of the respondent say that they spend time on reading the avenues of alternative data sources.
4. 70 % of the respondents have opinion that combining internal alternative data with external data in beneficial
5. Importance of portfolio management



Source: Sample survey

50% of the respondent feel Third-party Management changes are very important
60% of the respondent feel Strategy announcements are very important
Only 10% of the respondent feel Financing events and deals are very important

6. Consumers Preferences AI driven Recommendations



Source: Sample survey

20% of the respondent feel that Stand-alone dashboards is essential
25% of the respondent feel that Dashboards integrated in your CRM system is important
30% of the respondent feel that Dashboards integrated in your core banking system is required
10% of the respondent feel that Through alerts (e-mails) is essential
And 15 % of the respondent feel that Mobile services are required

5. Recommendations

1. There are only 4% of the respondents who are involved in Trade which can be improved by AMCs and Financial Institutes.
2. Compliance, Trade support and Risk officers are very less to the extent of 10%, AMCs and Financial Institutes can think of appointing more in number.
3. Only 15% of the respondents feel documentation is very importance. Awareness program should be conducted and teach the respondents the importance of documentation.
4. Only 10% of the respondents feel the importance of Portfolio Management AMCs and Financial Institutes should provide more ideas on the concern.

6. Conclusion

High-paying career opportunities in AI and related disciplines continue to expand in nearly all industries, including banking and finance. If you're looking for a new opportunity or a way to advance your current career in AI, consider Studding in IIT'-Hs, IISC-B, IIIT-D, or Amity University- Noida— a highly regarded industry thought leader and education provider. In case you are looking for online progrms on AI SRM, VIT, Jain Institutes and University many more, which is designed to prepare graduates for success in this important fast-growing field. This program includes a significant emphasis on real-world applications, ethics, privacy, moral responsibility and social good in designing AI-enabled systems.

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The Role of Institute - Industry Interface to Attain Sustainable Development in Quality Education - with Reference to Higher Educational Institutions in Bangalore

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Key Words:
Industry,
Educational institutes,
Sustainable Development,
Quality Education,
Skills, Knowledge

Abstract

In the recent context both education and industry majorly dependent on each other in terms of performance, productivity. For any industry manpower is the very essential component, specially having skilled employees in any industry results in relatively increase in their production, distribution and overall growth. So this paper is going to analyse linkages between industry and institutes, specially to ascertain the educational institute's supports to meet the industry expectations.

In this study the researcher has collected primary data from the college professors in Bangalore and secondary data also considered. Primary data have been collected using questionnaire as a tool and the collected data is analysed using Table and Graph analysis.

1. Introduction

With the advent of globalisation and the opening up of the Indian economy to the outside world, industry competitiveness has become fierce. They increasingly seek to Educational institutions to solve their difficulties. Similarly, students must be exposed to emerging technology and other processes in order to be prepared for careers in reputed industries. These industrial expectations can be achieved only through bridging the gap between industry and educational institutions. it is very essential to mould the students with appropriate skills & knowledge to match with Industry expectations and to train the students with industry exposure also better interaction must takes place between industry and educational institutions.

The Industry-Institute Interaction should be planned to last for a longer period of time in order to prepare world-class workforce in all the field of commerce and technology by instilling the diverse skills required by industry, thereby contributing to the overall economic and social growth.

Industry and research institutes that have long been active in different disciplines are working together more and more to create synergies. A productive interface between science and industry is an important requirement in today's globalized knowledge economy. The lack of an interface between industry and laboratories can lead to a mismatch between supply and demand for labour, which can lead to labour market turmoil.

Today's enterprises are looking for innovative solutions to meet their business needs for efficiency, productivity, and cost savings. A market-oriented approach to higher education needs to be promoted to promote staff development from the grassroots level. The idea is to involve the private sector in higher education.

So it's time to allow the industry to bring that experience back to science in order to readjust education and enhance the scope of the course. Productive interactions between the two improve the quality of education and research at the university, as

well as productive outcomes and processes in industry. Thus, industry-institutional relationships are essential in scenarios of globalization changes and the emergence of new technologies.

Institute – Industry Interface

- **INFOSYS** – Campus Connect Program: Campus Connect is an Industry – Academia partnership initiative launched by Infosys. Campus connect aims to be a forum where some of the best practices at Infosys get shared with partnering colleges. Campus Connect looks at aligning the needs of partner colleges, its faculty and students with those of the industry.

- **Ericsson** - Empowering Girl Scholarship Program 2021 is an initiative of **Ericsson** to provide financial support to meritorious girl students coming from underprivileged sections of the society.

- **IBM Course Electives**: IBM recommends specialisation tracks for value added courses and provides content, course material, training and a course completion certificate at the end of the program. IBM is offering relevant software to the institute for the student and / or faculty training.
  IBM provides advanced programs with global certification. Under the global certification program, students would be eligible to appear for an exam and acquire a globally recognized badge.

- **TCS – AIP (Academic Interface Program):** TCS AIP has been involved in various programs to bridge the gaps between Campus and Corporate. Some of their activities are Workshops for students, Faculty Development Programs (FDP) for teachers, Student awards to encourage healthy competition in colleges, Internship Training Opportunity for students and Global Internship program.

Source: Researcher compilation

2. Review of Literature

- **Impact of Experience of Teachers on Industry Academia Interface in Indian Higher Education, Rajesh Tiwari, Bimal Anjum (2021).**

The paper evaluates the impact of teaching and industry experience of university teachers with industry academia interactions. The industry academia interface is underdeveloped in India. Except few premier institutions, majority of the academia institutions work isolated with industry. Poor employability of graduates is a cause of concern. Effective industry academia interface provide opportunity to enhance the employability of graduates and improve research and academic outcomes. The survey method was used for collection of primary data. Faculties from private and public universities were respondents for the study. The data was analysed by ANOVA. The results show that industry experience of faculties had no significant impact on industry academia interface. Senior faculties were more optimistic about willingness of industry and regulatory agencies for industry academia interface. Young faculties were willing to participate in industry academia interface.

- **A study on corporate expectations from present Indian Management Education: Industry – Institute Interface, Dr. Vani Ramesh (2017)**

The paper points out the challenges faced by the corporate and the management program in bridging the gap between two. To attain this target, a close collaboration between institution and industry is very much essential. On the basis of exiting literature evidence and a pilot study performed results, the paper proposes KATZ model, SERVQUAL model for quality standard in satisfying the students expectations and KSA approach by outlining the importance understanding how crucial is collaboration between industry and institution in promoting and enhancing typical knowledge skill based education. For this purpose, 650 professionals from managerial and higher position in corporate interviewed personally. Regression analysis is adopted and the findings suggest that industry institution collaborative pedagogy is very effective in moulding student in minimising the expected gap.

- **Industry Interface in Undergraduate Civil Engineering Education: Indian Context, Shekar Kumar chakbarthi (2016).**

The present paper first presents a concise description of the history of development of the higher technical education in India mainly to highlight the different salient features in the context of the objective of the paper. It also gives a presentation of the existing scenario of the effective industry-interface system in the undergraduate civil engineering education in South Africa based on author's direct experience in order to emphasize the need and relevance of such a system in the context of the national development in the field of physical infrastructure etc. Finally, the author, in his concluding remark, proposes an industry-interface scheme for adoption and implementation.

- **Improving Quality in Management Education via-Institute-Industry Interface: Some Agendas, (2016).**

This Article outlines several ways to improve institute industry interface with a view to ensure healthy and relevant management education system in the country. The article maintains that there is theoretical base for a strong institute industry interface: and hence industry needs to contribute to management institutes, who in turn will have to look forward to the industry for input.

- **Accreditation & its impact in enhancing industry academia interface in B-schools, sampurna Mehta, Pooja Tiwari.**

This paper seeks to understand the impact of accreditation of B-schools in enhancing Industry-Academia Interface. The study tried to find the gap between the Industry and B-Schools due to which Management students are not getting a satisfactorily job. The Research has been carried in University affiliated as well as Autonomous B-Schools in Mumbai. Data were collected from both Primary and Secondary sources. The data collected for study was carefully validated and uploaded on SPSS software for Analysis. Excel was also used for analysis of the data this study is limited to cities in Maharashtra.

2.1 Statement of the Problem

In the present scenario of the competitive economy the industrial professional is demanding employees with the advanced skills, knowledge and ability to work with the latest technological aspects, But due to these expectations from industrial professionals, the graduated students are struggling in getting the good placements. Hence Educational Institutions must try to fill the gap between what actually they are providing to the students and what exactly the industry is expecting from the students. Both Institute and Industry go together by exchanging their ideas, practices and resources in order to train the students with the required skills and knowledge.

2.2 Objectives

1. To understand the importance of Institutes to meet Industry expectations.
2. To identify if the NEP curriculum helping in fulfilling Institute- Industry Interface.
3. To analyse the role of Educational Institutions in attaining Sustainable Development in Quality Education.
4. To evaluate the importance of Institute – Industry interface in the present context.

2.2 Scope of the study

The scope of the study may be extended to understand the role of the Institute – Industry Interface in order to attain sustainable development in Quality Education and also to meet the industry requirements of the present young generation. This has been analysed from 90 samples collected from the professors working in Bangalore city colleges to understand the role of educational institutions in meeting industry requirements.

The present focuses on both primary as well as secondary data. Primary data has been derived through the questionnaires and secondary data collected from the official websites. In this paper, the researcher considered the professors who are working in Bangalore city colleges as a population. On a convenient basis, 90 samples are selected.

1.Analysis

Table 1: Several aspects can be implemented by Educational institutions to attain sustainable development in Quality education

Particulars	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Framing Curriculum based on Industry requirements	44	16	8	12	10	90
Enriching students through Value added programmes.	36	30	12	nil	12	90
Providing Ad-ons	38	28	16	2	6	90
Providing outcome-based teaching learning.	40	28	8	6	8	90
Analysis of skills & knowledge gap.	40	24	6	10	10	90

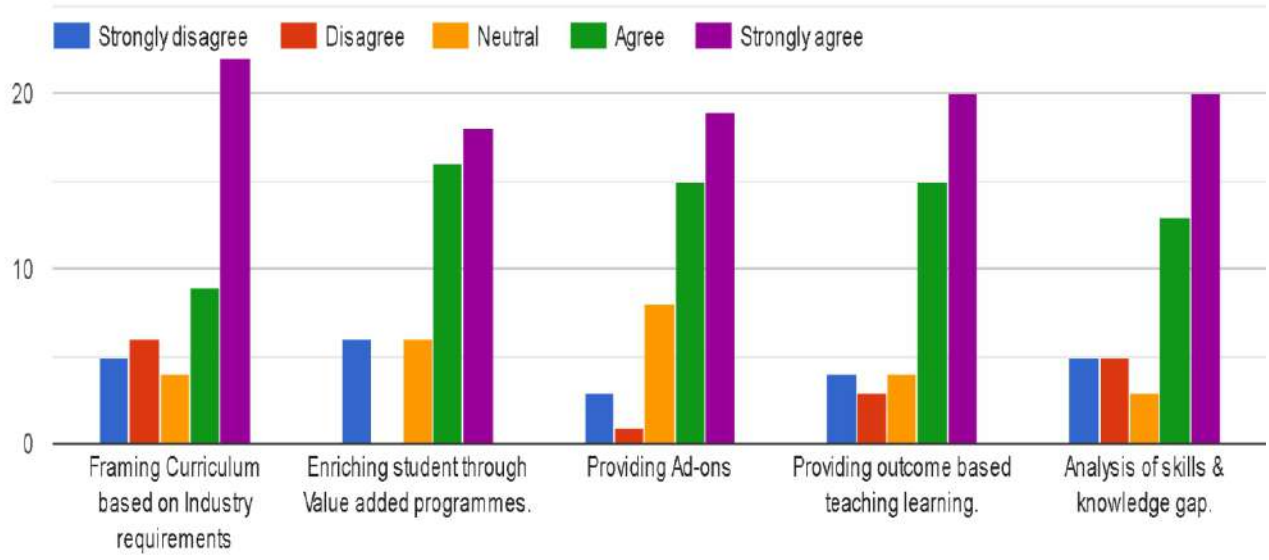

Figure 1: several aspects can be implemented by Educational institutions to attain sustainable development in Quality education

Interpretation:
Majority of the respondents have strongly agreed and agreed that Educational Institutions plays an important role in attaining sustainable development in quality education by implementing skill oriented programs like ad-ons, Value added program, Gap analysis and outcome based teaching learning.

Table 2: Different strategies can be implemented by the Educational institutions to meet Industry expectations

Particulars	**Strongly Agree**	**Agree**	**Neutral**	**Disagree**	**Strongly Disagree**	**Total**
Selecting a faculty from industry background	28	28	22	10	2	90
Conducting FDP's by Industry experts.	44	28	8	6	4	90
Involving corporate experts in BOS.	40	26	10	8	6	90
OBT Program for faculty and students in industry.	40	32	4	8	6	90
Encouraging academic & applied research	44	30	6	4	6	90

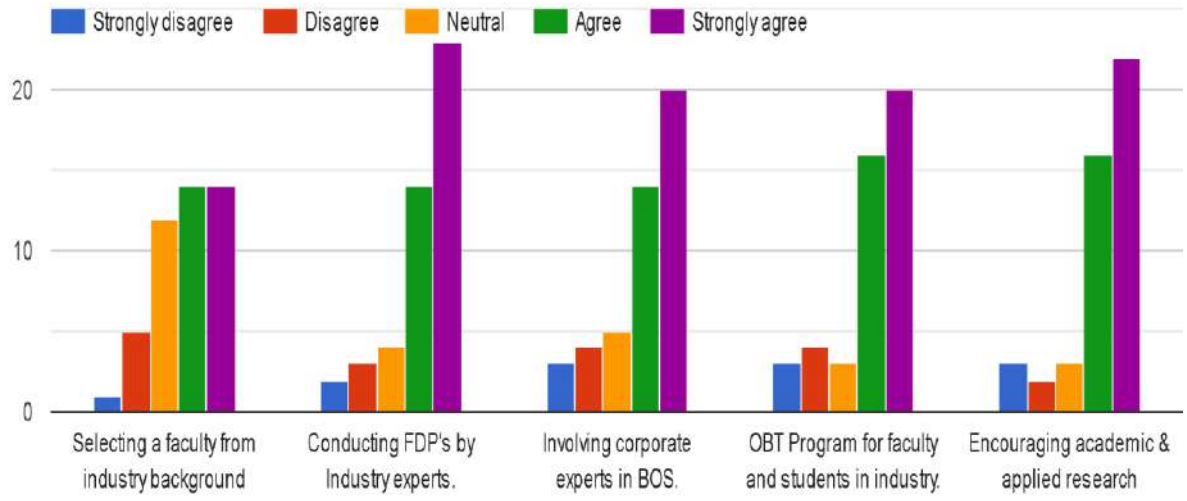

Figure 2: Different strategies can be implemented by the Educational institutions to meet Industry expectations

Interpretation:
Majority of the respondents have strongly agreed and agreed that by implementing different strategies like selecting faculty from industries, conducting FDP's from industry professionals, involving corporate experts in BOS, encouraging academic research etc... will provide positive results in meeting Industry expectations.

Table 3: Outcomes of Educational institutions after implementing I-I-I

Particulars	**Strongly Agree**	**Agree**	**Neutral**	**Disagree**	**Strongly Disagree**	**Total**
Gaining real time experience	30	44	6	2	8	90
Decision making on career choice	30	44	10	2	4	90
Students will understand the work culture of industries	32	36	12	6	4	90
Application of theoretical knowledge in industry	36	30	10	6	8	90
Enhancement of skills	44	30	10	2	4	90

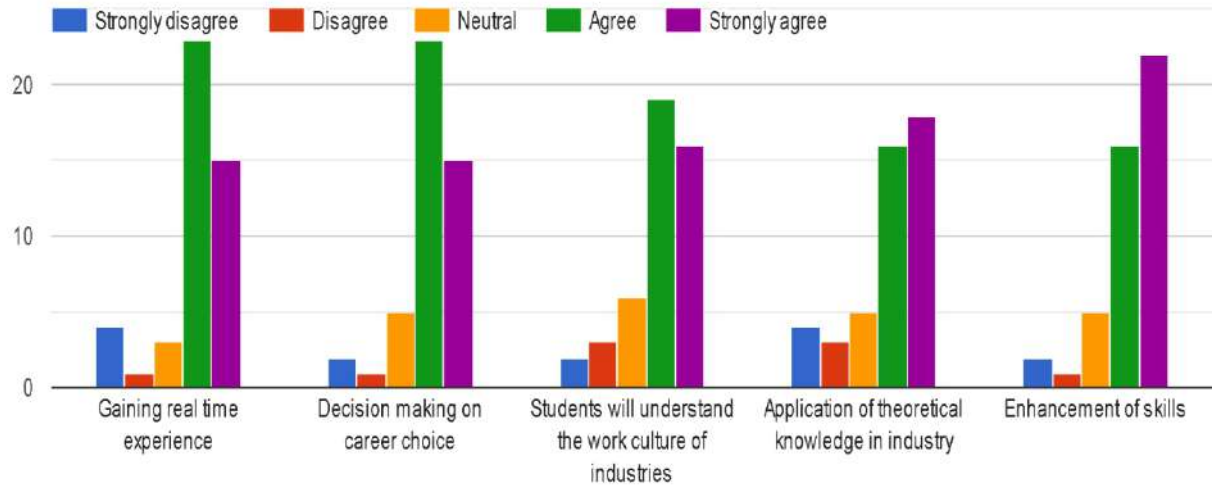

Figure 3: Outcomes of Educational institutions after implementing I-I-I

Interpretation:
Majority of the respondents have Strongly agreed and agreed that after the implementation of Institute – Industry interface the students will be able to gain the real time experience, able to make proper decision on career choice, able to understand the work culture of industry, able to apply theoretical knowledge in industry and they can enhance their skills.

Table 4: Suggestions to Educational Institutions for uplifting I-I-I

Particulars	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Providing more internship opportunities to the students	36	38	6	4	6	90
Educational institute must try to develop relations with the Industry managers by Joint research, Guest lectures, etc	50	22	12	0	6	90
Linkages should be developed through MOU's between Institute & Industry	38	36	4	6	6	90
Providing training sessions to the faculties in industry	40	36	4	6	8	94
Recruiting faculties with industry experience	36	30	12	8	4	90

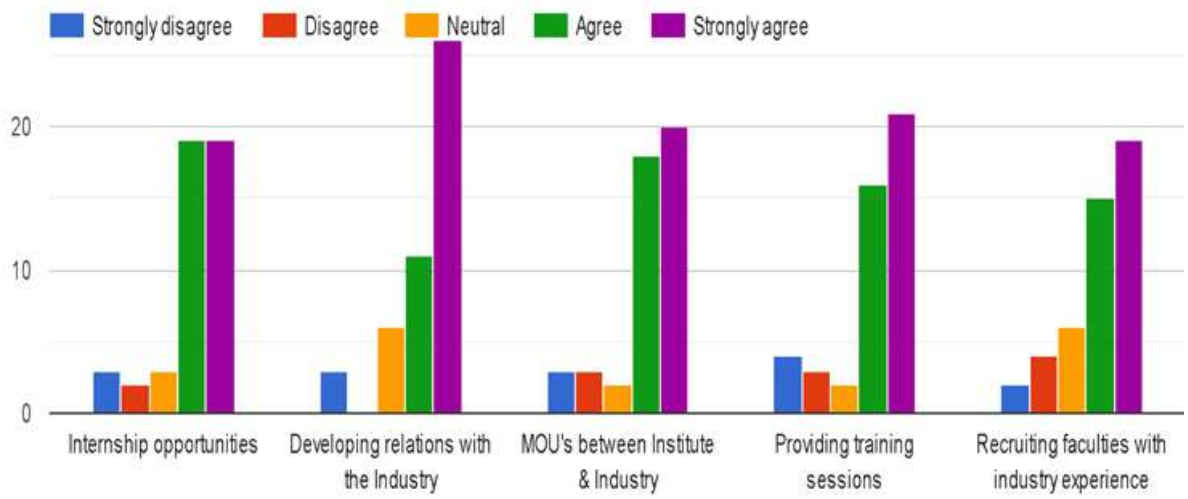

Figure 4: Suggestions to Educational Institutions for uplifting I-I-I

Interpretation:
Majority of the respondents have strongly agreed and agreed that by implementing the above suggestions will lead to Institute – Industry interface.

Table 5: NEP curriculum aspects in fulfilling I-I-I

Particulars	**Strongly Agree**	**Agree**	**Neutral**	**Disagree**	**Strongly Disagree**	**Total**
Conductive Eco-system for teaching & learning	14	38	18	16	4	90
NEP is more student centric approach	26	30	18	14	2	90
NEP is eliminating the shortage of manpower in all the discipline	16	26	22	18	8	90
Training on effective governance & leadership to faculty academic leaders & staff	20	36	16	10	8	90
Student engagement & excellence in teaching learning	28	28	18	4	12	90

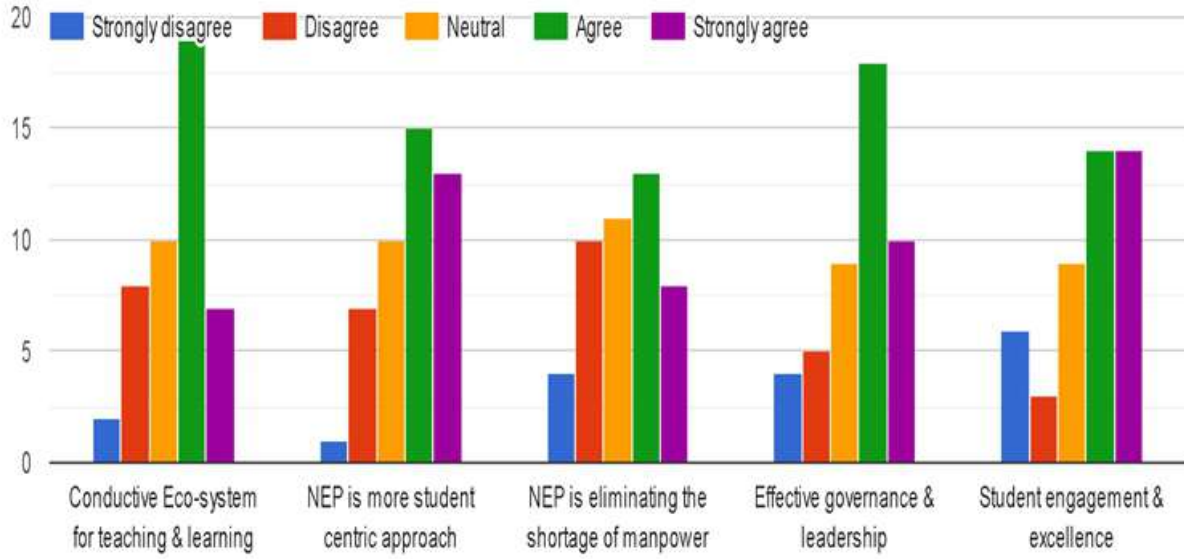

Figure 5: NEP curriculum aspects in fulfilling I-I-I

Interpretation:
Majority of the respondents have agreed that NEP curriculum will help in fulfilling Institute – Industry interface.

4. Findings and Suggestions

From the analysis of the responses it is found that Educational institution are playing an important role in attaining sustainable development in Quality Education through I-I-I, By Implementing several strategies by Educational Institutions can able to meet Industry requirements and also it is found that implementation of I-I-I the students will be able to take self-decisions, enhancement of skills and lastly educational institutions can achieve I-I-I with the help of NEP Curriculum. It is suggested to the Educational institutions to involve Industry experts in BOS, Recruiting Faculties on board from Industries to fill the Gap between industry and academia and Finally Educational institutions to conduct more number of faculty development programmes, workshops and seminars to the academicians by the industry experts and joint research projects, more number of internship opportunities can be offered to the students in order to enhance their skills and knowledge which can help in meeting industry requirements.

5. Conclusion

In the present condition Institute – Industry Interface plays a predominant role in filling the linkages between the Institutes and Industry which in turn the students will be more confident enough to face any consequences and challenges with regards to their professional life. There are many opportunities available specially to the Educational institutions to mould their students by offering more internships and conducting more number of seminars, workshops, training and development programmes and so on.

Different strategies can be incorporated by the educational institutions in order to have better relation with the Industry are: Inviting Industry professional for guest lectures, Involving Industry professionals in curriculum designing, Faculty and student development programmes by industry experts, Encouraging funding researches, getting financial assistance from industries etc…

The Institute – Industry interface is very much needed aspect so that two different sectors can contribute to each other for the growth, it is very essential to identify the key areas for Institute Industry Interface to focus on providing required training rather than educating students only with books.

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