

A STUDY OF FINANCIAL LITERACY AMONG THE COMMERCE STUDENTS OF UNIVERSITY OF DELHI

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ABSTRACT

The importance of economic literacy among teenagers in India, a country distinguished by its young population, is immense. Given the growing number of young people, it is essential to ensure that students have sufficient financial knowledge and abilities. This is not just an educational requirement, but also a strategic necessity for the country's economic growth and stability. This study investigates the level of financial literacy among Delhi University students in order to assess their awareness, knowledge, and application of financial concepts. The assessment of the students' financial literacy encompasses various factors, including their possession of a bank account, their preferred mode of conducting transactions, and their participation in their family's financial decision-making. The study concludes that the majority of the respondents exhibit a considerable degree of financial literacy. Moreover, the students have a comprehensive understanding of digital payment methods..

KEYWORDS: *Financial Literacy, Financial Knowledge, University Students, Unified Payment Interface.*

Introduction

In an ever-evolving global economy, financial literacy stands as a pivotal skill, essential for personal and societal advancement. Within the context of India, a nation marked by its youthful demographic, the significance of economic literacy among young people can't be overstated. Given the growing number of young people, it is crucial to ensure that students have sufficient financial knowledge and abilities. This is not just an educational necessity, but also a strategic requirement for the country's economic growth and stability. This study investigates the level of financial literacy among students at Delhi University in order to assess their awareness, knowledge, and application of financial concepts. This study strives to discover the knowledge gaps and difficulties students encounter when navigating the complexities of personal finance by looking at the current level of financial education in Indian universities. The user's text is empty. Understanding students' financial perspectives and behaviours is not only vital for their well-being, but it also has significant implications for India's broader economic system. It is crucial to provide the younger generation the necessary financial knowledge as the country embraces new financial products and moves towards a digital economy. With the help of this study, we hope to shed some light on the current financial literacy activities and their efficacy. The study analyse the state of financial literacy among Delhi University students, identify the difficulties they confront.

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AUTHENTIC LEADERSHIP UNVEILED: A META-ANALYTICAL EXPLORATION OF ITS INFLUENCE ON JOB SATISFACTION

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Abstract

In a meta-analysis spanning 2011 to 2021, our research examines the relationship between Authentic Leadership (AL) and Job Satisfaction (JS). Drawing insights from 31 studies with 13,913 participants, we uncover a positive correlation ($r = 0.48$). Our approach, guided by a random-effect model, maintains methodological rigor. Outlier scrutiny via the Galbraith plot identifies one study, integrated cautiously into our analysis. Organizations are urged to invest in authentic leadership training for enriched job satisfaction. In summary, our research accentuates a robust connection between AL and JS, inviting future exploration into how authenticity shapes organizational dynamics

Keywords: Authentic Leadership, Job Satisfaction, Meta-Analysis

INTRODUCTION

Within the intricate tapestry of organizational dynamics, leadership stands as the linchpin influencing employee experiences and organizational outcomes. In this context, the paradigm of Authentic Leadership (AL) has emerged as a compelling domain of scholarly inquiry, captivating attention for its potential impact on the multifaceted construct of job satisfaction (JS). This research embarks on a methodologically rigorous journey, conducting a meta-analytical investigation into the dynamic interplay between AL and JS. Embarking on an academic exploration extending from 2011 to 2021, this study investigates the impactful correlation between AL as the independent variable and JS as the dependent variable, see Figure 1. Employing the esteemed random-effects model, our analysis seeks not merely to aggregate findings but to distill meaningful insights from 31 carefully selected primary studies. Beyond the traditional confines, this study extends its scrutiny to encompass publication bias, ensuring a meticulous exploration that transcends the ordinary and provides a nuanced understanding of the relationship in focus.



Figure 1 – Relationship between Authentic Leadership and Job Satisfaction

EMPOWERING LEADERSHIP ILLUMINATED: A META-ANALYTICAL EXPLORATION OF ITS CORRELATION WITH ORGANIZATIONAL COMMITMENT (2011-2021)

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Abstract

In a decade-spanning meta-analysis, this study explores the intricate relationship between Empowering Leadership (EML) and Organizational Commitment (OC). Synthesizing 12 primary studies, our findings reveal a significant positive correlation ($r = 0.35, p < 0.05$). Employing the random-effects model ensures methodological rigor, yielding minimal heterogeneity ($I^2 = 0.00\%$) and no discernible publication bias. The ensuing discussion underscores the transformative influence of empowering leadership on commitment, advocating for its strategic assimilation into organizational frameworks. Future recommendations endorse targeted leadership development initiatives, while this study sets the stage for ongoing scholarly dialogue.

Keywords: Empowering Leadership, Organizational Commitment, Meta-Analysis

INTRODUCTION

In the intricate tapestry of organizational dynamics, leadership emerges as the masterful weaver, crafting the narrative that defines an institution. Amidst the diverse array of leadership styles, one that has recently garnered significant attention is the concept of "Empowering Leadership." This isn't just a managerial trend; it symbolizes a unique approach marked by trust, autonomy, and the strategic art of delegation. As our organizational landscape undergoes constant evolution, understanding the intricate threads that bind empowering leadership to individual commitment within an organization becomes not just important, but imperative.

Embarking on this academic exploration is not a conventional endeavor; it is an odyssey through a decade, from 2011 to 2021, utilizing the powerful lens of meta-analysis. Our goal? To unravel the complex relationship between empowering leadership (EML) and organizational commitment (OC), see Figure 1. This undertaking involves a meticulous synthesis of data drawn from the vast repositories of Mendeley, Scopus, and Google Scholar. This meta-analytical journey goes beyond isolated studies, seeking overarching patterns, correlations, and revelations that transcend the boundaries of individual research. Far more than an academic pursuit, this meta-analysis serves as a guiding light, illuminating the transformative potential of EML in cultivating steadfast OC.



UNVEILING THE NEXUS: A META-ANALYTICAL EXPLORATION OF THE RELATIONSHIP BETWEEN AUTHENTIC LEADERSHIP AND ORGANIZATIONAL COMMITMENT

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ABSTRACT

In the ever-evolving realm of organizational behavior, the intricate interplay between leadership styles and employee outcomes remains a central focus of scholarly exploration. This meta-analysis delves into the nuanced relationship between "Authentic Leadership" (AL) and "Organizational Commitment" (OC) over the period from 2011 to 2021. Drawing from a comprehensive selection process encompassing 24 primary studies, our investigation, rooted in data from Mendeley, Scopus, and Google Scholar, unveils a positive association between AL and Organizational Commitment. Employing the Random Effects Model, our analysis yields a moderate correlation coefficient ($r = 0.43$), emphasizing a strategic connection. The exploration extends to publication bias analysis, indicating the reliability and generalizability of our findings. As organizations navigate the dynamics of leadership and commitment, our meta-analysis provides valuable insights for scholars and practitioners alike.

Keywords: Authentic Leadership, Organizational Commitment, Meta-analysis, Random Effects Model, Publication Bias.



EXPLORING THE DYNAMICS OF EMPOWERING LEADERSHIP AND TURNOVER INTENTION: A META-ANALYTICAL PERSPECTIVE (2011-2021)

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ABSTRACT

This meta-analysis explores the relationship between Empowering Leadership and Turnover Intention from 2011 to 2021. Adhering to PRISMA guidelines, six studies ($k=06$) were meticulously selected, and the Random Effects Model was applied for analysis. Results show a consistent negative correlation ($r=-0.32$), emphasizing the strategic role of Empowering Leadership in reducing turnover intentions. Confidence intervals, prediction intervals, low heterogeneity ($I^2: 0.00\%$), and non-significant publication bias support result robustness. Our findings guide organizational leaders in fostering a culture of Empowering Leadership for enhanced commitment and stability amidst talent retention challenges.

Keywords – Empowering Leadership, Turnover Intention, Meta-Analysis

1. INTRODUCTION:

In the ever-evolving landscape of organizational dynamics, the influence of leadership styles on employee outcomes has garnered significant attention. Among these styles, "Empowering Leadership" stands out for its emphasis on delegation, trust-building, and fostering employee autonomy. This study delves into the relationship between empowering leadership and turnover intention, a critical precursor to employee turnover. With its focus on empowering employees through autonomy and decision-making authority, empowering leadership is believed to play a pivotal role in shaping employees' intentions to stay or leave an organization.

"EMPOWERING LEADERSHIP AND JOB SATISFACTION: A META-ANALYTICAL EXPLORATION SPANNING 2011-2021"

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ABSTRACT

This meta-analytical study delves into the intricate relationship between Empowering Leadership (EML) and Job Satisfaction (JS) across 13 primary studies. Employing rigorous statistical methodologies, including the Galbraith plot, effect size analysis, and the Trim and Fill Method, our research substantiates a statistically significant and moderate positive correlation between EML and JS. The findings unveil a robust connection that withstands scrutiny, highlighting the transformative potential of EML on employee satisfaction. As organizations navigate the complex landscape of leadership dynamics, this research not only contributes empirical insights but also serves as a strategic compass, guiding leaders towards fostering empowering practices for enduring organizational success.

KEYWORDS: *Empowering Leadership, Job Satisfaction, Meta-Analysis.*

1. INTRODUCTION:

In the ever-evolving landscape of organizational dynamics, empowering leadership (EML) has emerged as a pivotal focus within scholarly discourse. Leadership practices that endorse employee empowerment, delegate authority, and cultivate an environment conducive to

Navigating Turnover Tides: A Decade-Long Meta-analysis of the Impact of Authentic Leadership on Employee Turnover Intentions (2011-2021)

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Abstract

In the dynamic landscape of organizational behaviour and management, understanding leadership styles' impact on employee outcomes is crucial. This research delves into the relationship between Authentic Leadership and Turnover Intention through a comprehensive meta-analysis spanning a decade (2011-2021). The study, guided by PRISMA guidelines, amalgamates findings from 14 primary studies, revealing a nuanced and robust correlation. The negative overall correlation of -0.30 underscores Authentic Leadership's protective influence against Turnover Intention. Reporting bias analysis, heterogeneity measures, and practical implications for organizations enhance the credibility of the findings. As organizations strive for talent retention, cultivating Authentic Leadership emerges as a strategic imperative.

Keywords: authentic leadership, turnover intention, meta-analysis

Introduction
The dynamic landscape of organizational behaviour and management, encompassing leadership styles and their impact on employee engagement, has become imperative. One such leadership approach that has gained substantial attention is "Authentic Leadership." Rooted in principles of transparency, self-awareness, and ethical decision-making, authentic leadership is postulated to foster positive employee attitudes and behaviours.

A critical aspect of organizational effectiveness lies in understanding and mitigating turnover intentions among employees. Turnover intention, often considered a precursor to actual turnover, carries significant implications for organizational stability, productivity, and the overall work environment. Consequently, there is a growing interest in scrutinizing the relationship between authentic leadership and turnover intention.

The proposed research endeavours to contribute to the existing body of knowledge by conducting a meta-analysis, synthesizing findings from a decade-long span, ranging from 2011 to 2021. The chosen timeframe allows us to capture a comprehensive understanding of the evolving dynamics between authentic leadership and turnover intention, considering potential shifts in organizational cultures, leadership practices, and external influences over the years.

1.1 Rationale for the Meta-Analysis:

1.1.1 Cumulative Insight: Meta-analysis offers a systematic and comprehensive approach to amalgamate findings from individual studies, providing a more nuanced understanding by synthesizing a diverse range of research outcomes.

1.1.2 Temporal Analysis: Examining the relationship over an extended period facilitates the identification of trends, variations, and potential modifications in the authentic leadership-turnover intention dynamics, offering insights into the adaptability and sustainability of this leadership style.

1.1.3 Holistic Perspective: By incorporating studies from various industries, geographical locations, and organizational contexts, the meta-analysis aims to provide a holistic perspective on how

A STUDY OF USERS OF FINANCIAL STATEMENTS IN INDIA'S PERCEPTIONS OF THE IMPACT OF IFRS ON THE QUALITY OF FINANCIAL INFORMATION

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ABSTRACT

When the former government of P V Narasima Rao and its new economic policy were proclaimed in 1991, the significance of international accounting standards in India became apparent. The policies relating to foreign commerce, Foreign Direct Investment (FDI), etc., were drastically altered as a result. The dramatic change in India's economic climate over the past three decades has drawn more attention to accounting standards as a way to ensure accurate and honest financial reporting by corporate entities. India is a significant rising global economy, and its government has committed to adopting IFRS as of April 1, 2011. In actuality, IFRS and national standards convergence sparked global demand. Even though the transition from I-GAAP to IFRS was not without its difficulties, corporations stand to gain significantly from adopting IFRS. In India, rules, regulations, and formatting all changed as a result of IFRS convergence. Although IFRS were not declared mandatory in India during 2011, certain businesses are nevertheless adhering to them due to legal requirements in other countries (Gupta, 2012). Prior to 2016, very few businesses voluntarily adopted IFRS. Convergence has taken place in India in the shape of IND-AS, an Indian adaptation of IFRS. As the designated ministry for harmonising Indian GAAP with IFRS (IND-AS), the Ministry of Corporate Affairs (MCA) has been chosen.

Key words:

accounting standards, IFRS

INTRODUCTION

The end product of financial accounting system is financial statement. Financial statements are prepared and presented annually and it is also part of the process of financial reporting (Vora,2017). Provision of preparing and submission of these statements to the concerned parties is known as financial reporting. Financial reporting enables the users who otherwise are not accessible to the books of accounts of the company. The statements prepared for the sake of communicating economic information of the company to the stakeholders is called corporate communication or corporate reporting or financial reporting. Financial reporting includes broad and other mediums of financial reporting besides financial statements. Financial reporting should provide information that is useful to various stakeholders i.e., present and potential investors, creditors and other users to make rational investment, credit and similar decisions. Financial statements communicate accounting information to the users as it is considered as central features of financial reporting. By focussing on the needs of users of financial statements, the American Accounting Association, 1966, defined accounting as “the process of identifying, measuring and communicating economic information to permit informed judgments and decisions by the users of information.” Financial reporting provides information about the management stewardship, the assets and liabilities, equity, income, expenses and cash flows (Beest et.al.,2009). The objective of accounting and financial reporting is to disclosure of the economic activities of the organization to its users. It is also viewed by (IASB, 2008) that financial reporting is prepared to provide information concerning economic entity. Financial reporting also provides information about an entity’s assets, liabilities, equity, income and expenses that is useful to users of financial statements in assessing the prospects for future net cash inflows to the reporting and in assessing management stewardship of the entity’s economic resources (IASB, 2018). Financial statements are the authorized documents through which corporates communicate their financial health to the outside world. Companies will provide information to its stakeholders through annual reports and quarterly reports. Annual reports consist of major aspect of business operations, logistics which

A STUDY ON THE IMPACT OF THE GST (GOODS AND SERVICES TAX) ON THE INDIAN ECONOMY

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ABSTRACT

The Goods and Services Tax (GST) is a comprehensive idea that streamlines the intricate tax system while fostering and bolstering a country's economic growth. The production, sale, and consumption of products and services are all subject to the GST, a comprehensive national tax. The Constitution (One Hundred and Twenty-Second Amendment) Bill, 2014, also referred to as the GST Bill or Goods and Services Tax Bill, begins the introduction of a Value Added Tax across the country of India. GST will be an indirect tax at all stages of manufacturing in order to achieve system homogeneity. State and federal taxes would be merged into a single tax payment after GST was implemented. It would also improve India's standing both domestically and internationally. GST would reduce the overall tax burden on consumers, which is currently estimated to be between 25 and 30 percent. Under this system, the ultimate tax is the responsibility of the customer, but an efficient system of input tax credits guarantees that there will be no cascading of taxes—tax on tax paid on inputs used to produce goods. GST would consolidate these taxes and establish a uniform market throughout the entire country, removing the need to pay multiple taxes like excise duty, service tax, and VAT at the federal and state levels, respectively. A GST system with multiple taxes included will produce effective cross-credit utilisation. The existing system taxes output, whereas the GST will attempt to tax consumption.

Key words:

Goods and Services Tax, tax burden

INTRODUCTION

The introduction of Goods and Services Tax (GST) is a very significant step in the field of indirect tax reforms in India. In the pre GST regime, there was multiplicity of indirect taxes. The central excise duty and service tax was levied by the Central Government, while VAT and Entry Tax was levied by the State Government. Moreover, there was cascading effect of taxes, i.e. tax on tax, at various stages as credit of taxes levied by one government was not available against payment of taxes levied by the other. GST is a huge reform for indirect taxation in India, the likes of which the country has not seen post Independence. GST will simplify indirect taxation, reduce complexities, and remove the cascading effect. It will have a huge impact on businesses both big and small, and change the way the economy functions. GST is a comprehensive indirect tax levy subsuming all central and state levies with a single unified value added tax transforming the nation into one single market. Major Central and State taxes are subsumed into GST which will reduce the multiplicity of taxes, and thus bring down the compliance cost. With GST, the burden of CST will be phased out.

As per Statement of Objects and Reasons appended to the Constitutional Amendment bill the object of GST is :

- a) to have common national market, and
- b) avoid cascading effect of taxes.

RELEVANT ACTS PASSED BY THE PARLIAMENT AND STATES

Roll out date for GST is fixed at 1st July, 2017. Following are Acts under GST which were passed and received the President's assent on 12th April, 2017-

- 1) The Central Goods and Service Tax Act, 2017(CGST),
- (2) The Integrated Goods and Service Tax Act, 2017(IGST),
- (3) The Union Territory Goods and Service Tax Act, 2017(UTGST),
- (4) The Goods and Service Tax(Compensation to States) Act, 2017(Compensation Cess).



The Importance, Scope and Elements of Financial Management

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ABSTRACT

Financial management provides the foundation for proper fund utilisation and strategic planning to uphold fiscal supervision. Managing finances is crucial since it adds value to an organisation and strengthens the customer relationship. Financial management involves managing cash movement, risk management and managing credit. The Imagine a financial institution (banks or Non-banking financial institutions) operating under the strict supervision of the central bank. Since the Central Banks control the monetary mechanism, they can regulate the general functioning of banks by tweaking repo/reverse repo rate values, etc. Banks essentially earn profits from the difference in interest income earned from extending loans and interest paid by their customers.

Key Words : Concepts, Scope, Importance and Elements

Concept of Financial Management

Financial management refers to the strategic planning, organising, directing, and controlling of financial undertakings in an organisation or an institute. It also includes applying management principles to the financial assets of an organisation, while also playing an important part in fiscal management.

Financial management is the operational process of a company that wants to acquire and utilise the funds efficiently which is required for company activities. It is primarily focusing on the efficient management of funds in the enterprise. According to the layman, businesses' financial management is known as corporation finance/business finance as practised by businesses. And you should know about the concept of financial management to become a financial expert..The