



A STUDY ON FININCIAL IMPLICATION AND NEED FOR PRIVATE EDUCATIONAL INSTITUTIONS FOR PROFESSIONAL COURSE WITH SPECIAL REFERENCE TO CHENNAI CENTRAL DISTRICT

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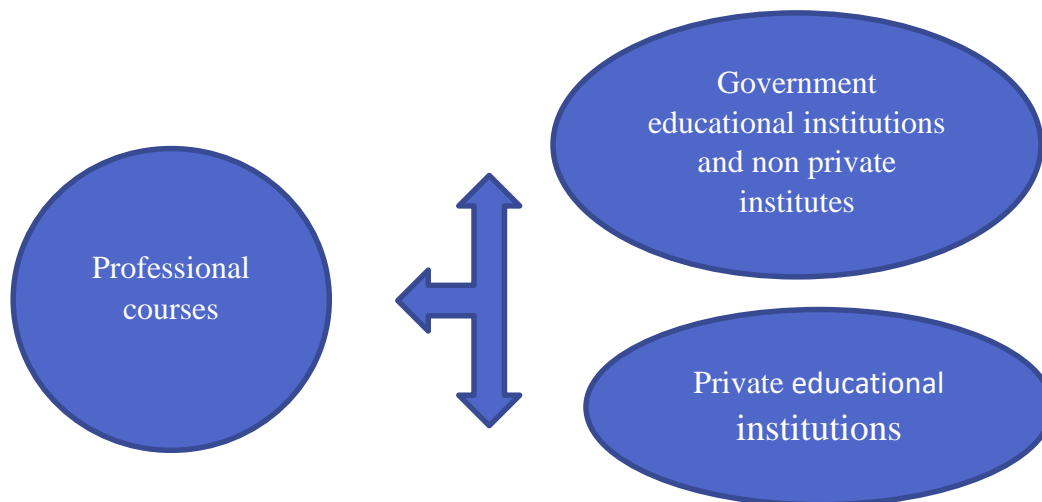
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Abstract: Government institutions are conducting qualification exams for professional exams like CA, CMA, CS, even though the government institutions and non-private educational institutions offering classes for these courses, is there any need for financial implication and need for private educational institutions to offer classes for these professional courses. The need is identified with the help of questionnaire among the professionals and students pursuing professional education. Correlation, mean, standard deviation, reliability test are the statistical tools used to track the findings of the research problem with the help of IBM SPSS software with special reference to Chennai central district.

Key Words: Private educational institute for professional courses.

1. INTRODUCTION:

Professionals like Chartered Accountant, Cost and Management Accountant, Company Secretary Ship are essential and vital for this 21st century to run or own a company without any disturbances. These professionals are qualified by the government institutions like ICAI Institute of Chartered Accountants of India, ICMAI Institute of Cost Accountants of India, ICSI Institute of Company Secretaries of India. Classes for these professional courses are also offering by the same govt. institutions which are conducting exams, and few from non-private institutions. What is the need for private educational institute for these professional courses is going to identified in this article with special reference to Chennai central district?





2. OBJECTIVE OF THE STUDY:

- To study the need for private institutions for professional course in Central Chennai district
- To analyze the growth rate in recent past in the private institutions for professional course in central Chennai district
- To understand the post completion of courses and employment scopes with regards to private institutions for professional course in Chennai Central district.

3. IMPORTANCE OF THE STUDY :

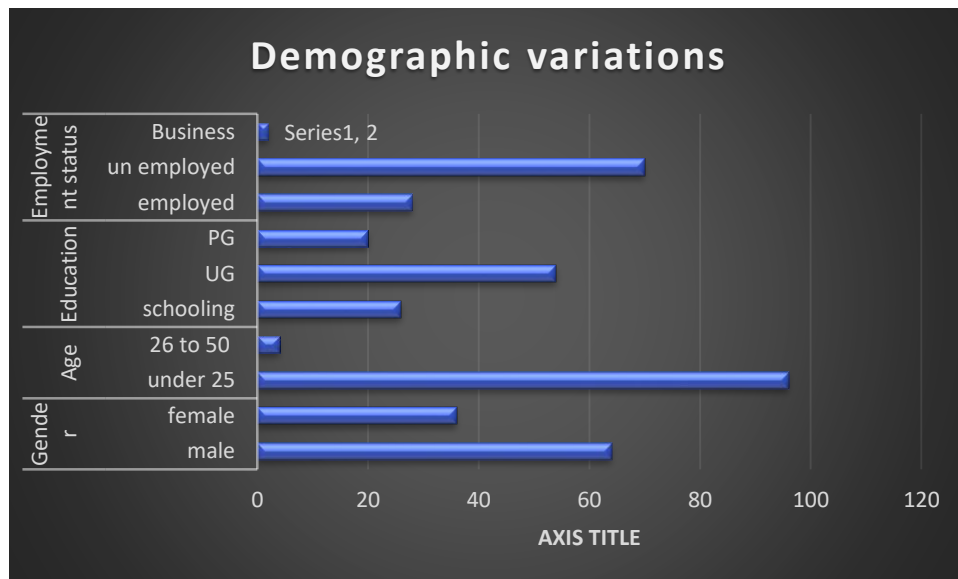
This study is done to know the need and development of private educational institute in central Chennai district and to know about the financial implication of the private educational institutions

- To identify the need for private educational institute for professional education
- To identify the development of private educational institute for professional education
- To identify the financial implication of the private educational institute for professional education

4. SCOPE OF THE STUDY :

I had done this research only in central Chennai district, in future researchers can do this research in total Tamil Nadu and even it can be done in entire India.

Demographic variations									
Gender		Age		Education			Employment status		
male	female	under 25	26 to 50	schooling	UG	PG	employed	unemployed	Business
64	36	96	4	26	54	20	28	70	2



Mean Analysis

(to find the need for private institutions for professional course in Chennai district)



x	x^2
14.97	224.1009
11.51	132.4801
14.23	202.4929
14.56	211.9936
15.3	234.09
13.82	190.9924
15.63	244.2969
$\sum x=100.02$	$\sum x^2=1440.4468$

Mean $\bar{x} = \frac{\sum x}{n}$

$$= \frac{14.97+11.51+14.23+14.56+15.3+13.82+15.63}{7}$$

$$= \frac{100.02}{7}$$

$$= 14.2886$$

Sample Variance $S^2 = \frac{\sum x^2 - \frac{(\sum x)^2}{n}}{n-1}$

$$= \frac{1440.4468 - \frac{(100.02)^2}{7}}{7-1}$$

$$= \frac{1440.4468 - 1429.14296}{6}$$

$$= \frac{11.30396}{6}$$

$$= 1.884$$

Mean Analysis

(to find the growth rate in recent past in the private institutions for professional course in Chennai district)

x	x^2
13.18	173.7124
15.24	232.2576
15.98	255.3604
15.4	237.16
12.19	148.5961
13.67	186.8689
14.33	205.3489
$\sum x=99.99$	$\sum x^2=1439.3043$

Mean $\bar{x} = \frac{\sum x}{n}$

$$= \frac{13.18+15.24+15.98+15.4+12.19+13.67+14.33}{7}$$

$$= \frac{99.99}{7}$$

$$= 14.2843$$



$$\begin{aligned} \text{Sample Variance } S^2 &= \frac{\sum x^2 - (\sum x)^2}{n-1} \\ &= \frac{1439.3043 - (99.99)^2}{276} \\ &= \frac{1439.3043 - 1428.28576}{276} \\ &= \frac{11.01866}{276} \\ &= 1.8364 \end{aligned}$$

Mean Analysis

(to find the post completion of courses and employment scopes with regards to private institutions for professional course in Chennai district)

x	x^2
13.85	191.8225
14.19	201.3561
12.82	164.3524
15.9	252.81
14.7	216.09
14.27	203.6329
14.27	203.6329
$\sum x = 100$	$\sum x^2 = 1433.6968$

$$\begin{aligned} \text{Mean } \bar{x} &= \frac{\sum x}{n} \\ &= \frac{13.85 + 14.19 + 12.82 + 15.9 + 14.7 + 14.27 + 14.27}{7} \\ &= \frac{100}{7} \\ &= 14.2857 \end{aligned}$$

$$\begin{aligned} \text{Sample Variance } S^2 &= \frac{\sum x^2 - (\sum x)^2}{n-1} \\ &= \frac{1433.6968 - (100)^2}{276} \\ &= \frac{1433.6968 - 1428.57146}{276} \\ &= \frac{5.12546}{276} \\ &= 0.8542 \end{aligned}$$

From the above analysis it is concluded that there is a need ,growth and employment opportunities are available for private professional educational institute in Chennai district

5. FINDINGS OF THE STUDY:

- The majority of respondents are male 64%.
- The majority of respondents are in the age group under 25- 96%
- The majority of respondents are UG graduates 54%.
- 70% respondents are unemployed.

6. SUGGESTION & RECOMMENDATION:

The institution's self-evaluation in order to improve its quality is an essential but insufficient action. There should also be some kind of external auditing programme with a focus on complete quality.



7. CONCLUSION:

Researcher have to conclude saying with the help privately servicing institutions providing and giving support to professional education and its allied courses. The financial support provided to those sector plays a vital role. As it plays an important role in developing those institutions seeking for financial support. Without provided timely financial support by the banks and financial institutions, the growth and development is affected. The study reveals very clearly the growth and development is inevitable without proper financial support and its importance.

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