



Virtual International Conference
Proceeding on
Sustainability
in the times of
Disruptive Business Environment

20th January 2023

B. P. H. E. Society's
INSTITUTE OF MANAGEMENT STUDIES
(CAREER DEVELOPMENT & RESEARCH)
NAAC Re-accredited Grade A+ Institute
'Best Institute Award' by S. P. Pune University

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Director - IMS
Dr. Vikram Barnabas
Deputy Director -IMS
Conference Secretary
Dr. Meera Kulkarni
Head - Management Dept., IMS



Shruti Publications
Jaipur

ISBN 978-93-81433-48-5

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First Published : 2023

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₹ 1295/-

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Published by :

Shruti Publications

50-Ka-6, Jyoti Nagar, Jaipur - 302005

Phone No.: 0141-2741653 | Mo.: 94140 62585

Email: shruti_publication@yahoo.co.in

Website: www.shrutipublications.com

□

Typeset by :

Unique Art, Jaipur

□

Printed by :

Kamala Art Printers, Jaipur

PREFACE

We are pleased to present this collection of scholarly articles of the International conference **“Sustainability in the times of Disruptive Business Environment”** The conference was held online on 20th January 7, 2023 by Institute of Management Studies career Development & Research Ahmednagar.

The theme addresses on Sustainable development as an organizing principle for meeting human development goals while also sustaining the ability of natural systems to provide the natural resources and ecosystem services on which human economies and society depend. Business environment today is very dynamic and spinning new opportunities and challenges, driven by globalization, technological revolutions, changing demographics, pressing social imperatives and intense competition. With sub themes in Marketing, finance, HR, General Management etc

The Conference participants are research scholars, academicians from international and national universities. The conference aims to discuss the findings of scientific research, conclusions and recommendations on the sustainable development in disruptive business environment. The contribution would help in better understanding of challenges & ways to overcome the same.

We would like to express our high appreciation to the organizers, members of the program committees and reviewers of the conference for their hard work. Without their participation, it would be impossible to hold conference successfully and ensure high quality of papers of the conference proceedings. We also would like to express our gratitude to the unbelievable number of participants for contributing their research results to the Conference.

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Green Accounting sustainable approach for Readymade Garment Industry in Bangladesh

*** TAPASH KUMAR DUTTA**

Limkokwing University of Creative and Innovation, Malaysia

*** ASSOC. PROF. DR. VALLIAPPAN RAJU**

Limkokwing University of Creative and Innovation, Malaysia

ABSTRACT

This article investigates green accounting principles, advantages, practices, and implementation, as well as the rebuilding of a strong accounting system including green accounting features for attaining sustainability in Bangladesh's RMG business. This study focuses on green safe technology with the goal of organizing strong environmental performance that may assist establish the environmental, social, and economic effect of business owners by providing both economical and ecological data for management decisions in this significant area. This study examines the significance of a new green usable format in achieving sustainability in the Bangladesh Ready - made Garment Industry.

Key words: Green Accounting, Readymade Garment, Corporate Sustainability

INTRODUCTION:

People worldwide desire peace in current times, yet our natural environment, particularly in developing nations, is under threat. However, it is our prerequisite to preserve our natural resources secure and sustainable in order to confront the

challenges of the twenty-first century. In truth, new firms are formed every day, and corporate main goals are prepared in response to the needs of shareholders and prospective investors as a whole, but in real life settings, the emphasis is not on green accounting at the corporate level, particularly in Bangladesh. To be honest, even if the green environment in Bangladesh is deteriorating by the day, it is now time to investigate green accounting. So, while corporate sustainability is critical, efforts to achieve it in underdeveloped nations such as Bangladesh must not be overlooked. As a result, this is a difficult issue in today's more digitally technologically global society. The sustainability Accounting Standards Board (The USA, incorporated in 2011) is currently developing industry-specific accounting standards for sustainability for annual reports such as a Form 10-K (A detailed summary of a company's business, risks, and results), which is required to file with the United States Securities and Exchange Commission (SEC) for publicly traded companies. Green accountants are required in this case to ensure that the essential standards are adequately applied and reported. In this line, the US Bureau of Labor Statistics projects that employment of green accountants and auditors will increase 13% between 2012 and 2022.

Accounting is a science that is influenced by and influences its surroundings. Accounting is inextricably linked with science, especially in the environment, since accounting was used to quantify the cost of a product. Accounting methods are likewise evolving in tandem with the growth of the firm. When environmental concerns begin to capture the public's attention, accounting must be addressed first in order to be ready to internalize the numerous externalities. Green accounting is a modern accounting concept that promotes the green movement in a company or organization by identifying, quantifying, measuring, and revealing the environmental impact to the business process.

In recent years, business sectors in developing nations have become more mindful of environmental safeguards, but the fact remains that an increasing number of individuals are choosing future jobs that are heavily based on their overall wellbeing on the natural environment. As a consequence, green accounting is a novel idea that may focus on some key elements, such as resource management, environmental impact, and revenue and expenditure adjustments that take into account environmental damage due to pollution and depletion of natural resources for businesses.

Research Methodology

The research is exploratory research based on secondary data. The data collected from the websites, journals, websites and other published sources. The data was gathered by using the words in the title of the research paper. Research done by national and international authors were considered in the study with reference to readymade garment industry in Bangladesh supported by the green accounting concept for sustainable development.

Green Accounting: Sustainable Approach in Bangladesh

Sustainability is one of the most important management concepts that significant business executives must respond to today in order to achieve competitive success. Companies who do not respond to sustainability will inevitably go out of business. Similarly, others argue that the capacity to sustainability has gained into business strategy and stakeholder involvement will decide which organizations thrive and which fail in the twenty-first century. (Napitupulu (2020) (2020)

Green accounting is concerned with management and finance challenges with social and environmental impacts, rules and constraints, safety, ecologically sound, and financially feasible energy production and delivery. The number of specialists in this sector and in financial matters in these nations has to be supported by a planned budget and sound policy decisions, but in Bangladesh, the number of experts in environmental accounting is low, making it a worry to have enough expert analysis on the subject matter. Green accounting requires focus, accountability, a reporting accounting system, and an audit environment (Hendratno, 2016)

According to the International Climate Vulnerability Monitor Report, slow climate change is affecting people's quality of life throughout the world, especially in developing nations like Bangladesh and India. For example, droughts and water shortages might cost the United States 2% of its gross domestic product by 2030. The remainder lack appropriate knowledge of environmental concerns and what their companies must do to maintain environmental safety. The current research focuses on the RMG business, which has been linked to many air pollutions and severe instances of global warming, making Bangladesh one of the world's most susceptible nations (Banglapedia, 2008; Ullah, et al., 2018).

According to Pillai (2012), Bangladesh has all forms of environmental catastrophes, some of which have been scientifically shown to be irreversible, some of which result in inescapable bad consequences, and some of which are claimed to be unmanageable. Several academicians have also emphasized that promoting and growing environmental awareness is the way ahead.

Shobeiri et al. (2017) noted in their research that no one government can accomplish environmental conservation objectives on its own unless the public has a participation role in it. As a result, it is critical to conserve and maintain the ecosystem through raising environmental consciousness.

Real accounting practice at corporate levels from a Green accounting standpoint, Dr. K V Peter, United Nations Convention on Biological Diversity - 11th Conference- in Hyderabad, India 2012 - presented that garbage and waste form production and their definite damage to the eco-system are not accounted for, despite the fact that the Green Revolution increased food production, the ecological damage due to imbalanced fertilizer use. In this respect, he also shown that business decision makers in underdeveloped nations do not take recent climate change owing to treeless ecosystems and frequent earthquakes into account for green accounting sustainability.

According to the World Business Council for Sustainable Development, sustainable development is an activity that promotes economic growth, environmental quality, and social equity. A profit-driven firm's justice and strategic and operational actions should address environmental, economic, and social implications and satisfy beneficiaries. However, the process of sustainability should be tested in order to perform on the route of sustainable development. (2014) (Behzad Latifian and Ayoub Jasemi). Overall, green accounting, along with its corporate sustainability goal, will not only have a positive impact in developing countries, but will also have significant societal benefits through pollution reduction and public health preservation, and it may generate a new point of focus for other countries around the world.

Readymade Garment Industry in Bangladesh

The major destinations for Bangladesh garments are the US and the EU. But currently neither of these markets is in recession. However, the exports are expected to decline in MY 2019/20. The major reasons for decline in exports are falling global consumption and devalued currencies in major competitor countries. The following figure highlights the garment Factories in Bangladesh

The markets other than US, Canada and EU are considered as non-traditional markets. It includes Chile, China, Japan, India, Australia, Brazil, Mexico, Turkey, South-Africa, Russia. China started importing from Bangladesh as the Chinese government has allowed duty-free access to over 5,000 Bangladeshi products. In case of India, Bangladeshi garment exports showed positive growth with international brands such as Zara and H&M. Also, the domestic market of India

has grown with growth in number of fashion-conscious consumers. Bangladesh imports raw materials for garments such as cotton and machinery from India.

Bangladesh RMG Export Market, by Garment Type for sustainable development

Bangladesh RMG exports include jackets, t-shirts, sweaters, and trousers. T-shirts and trousers dominated exports. MY 2018/19 Bangladesh RMG exports were 27.85% trousers and 28.14% t-shirts. From MY 2016/17 to MY 2018/19, sweaters and jackets had the highest export growth rates, 26.60% and 23.62%).

The exports of shirts, trousers, jackets, t-shirts, and sweaters are predicted to expand by CAGR of 5%, 7.31 %, 11.18 %, 9.36 %, and 12.51 % to \$2,563.55 million, \$7,990.82 million, \$5,420.70 million, \$8,385.86 million, and \$5,388.25 million in MY 2020/21 from MY 2018/19.

Green Accounting: Government Support

The government has launched a training program for about 15 lakh RMG employees in order to safeguard the sector's long-term growth in the face of the difficulties of automation.

There are around 40 lakh employees in Bangladesh's RMG industry, and there is enormous opportunity to hire more trained labor. According to industry experts, personnel skill upgrading may help the sector meet the \$50 billion revenue objective.

According to the Centre for Policy Dialogue (CPD), a leading institution for in-depth research and dialogue to promote inclusive policy making in Bangladesh and strengthen regional and global economic integration), around 13% of the country's garment factories hired top-level management from abroad who remit over \$500 crore from Bangladesh each year. The government needs foreign professionals to cover gaps in retailing, design, marketing, and operation of advanced machinery.

Findings- This research identifies major functions of green accounting in terms of business sustainability: environmental reporting and auditing, as well as the practice of safe environmental and conventional accounting. Green Accounting in the is intended to enhance the company's long-term success. Green accounting is a branch of accounting that is especially capable of managing environmental expenses. The company's capacity to implement green accounting in its business scope is anticipated to allow it to control environmental expenses and, ultimately, to carry out sustainable growth. Green accounting may have a substantial impact on the financial status of a corporation. The research also recommends the

development and focus of an industry-specific accounting framework in terms of green accounting, corporate sustainability, and exposure in order to achieve the required degree of maximum implementation and practice.

Conclusion -. The current research seeks to build a conceptual framework for green accounting and RGI sustainability in Bangladesh based on existing literature evaluations. This information will be utilized as a benchmark to enhance organizational performance with the goal of maintaining suitable environmental positions necessary to achieve business sustainability. The results may not be relevant to nations with different economic and industrial policies than those examined in this research.

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2.

Impact of Student's Perception on Online Learning During COVID- 19: A Case study on Business Colleges of Birgunj City, Nepal

* Dr. Binay Shrestha
Campus chief,
Birgunj Public College

* Dr. Sneha Chaurasiya
Assistant Professor, BPC, Birgunj Nepal
Email: saloosk@gmail.com
009779804237017

Abstract

This paper describes student responses regarding the redesigned, online, undergraduate course offered by business colleges of Birgunj city. The main aim of this study to impact of students' perception on online learning during COVID-19: a case study on business colleges of Birgunj city is to obtain the information on how the student experienced the online learning offered by business college. This research is based on quantitative data using primary data collection though Likert scale. The researcher applied descriptive statistics, correlation, regression and t-test for the data analysis by using SPSS 21.0 version. The dependent variable is online learning (OL) and the independent variables are EAC, EC, LF, CC, FC and AP. As per the results on table has a R square value of 0.769 meaning that 76.9% of the variation in the dependent variable is explained by the independent variables while 23.6% is explained by other variables outside the model. The finding showed that there is a strong positive correlation between the dependent variable

(OL) and the set of independent variables. The result showed that there is significant impact of FC, CC, EAC on OL and there is insignificant of LF, EC, AP on OL

Key Words: *Online learning, Learning format, Feel Confident, Class Communication, Academic Performance*

INTRODUCTION

This paper describes student responses regarding the redesigned, online, undergraduate course offered by business colleges of Birgunj city. The main aim of this study to impact of students' perception on online learning during COVID-19: a case study on business colleges of Birgunj city is to obtain the information on how the student experienced the online learning offered by business college.

With the growing popularity of information technology (IT), we cannot deny the influence of it over our lives in multiple aspects, especially usefulness in the education sector. There is growing popularity of online learning or elearning among higher educational institutes and universities across the world (Abbasi et al., 2020; Zabadi & Al-Alawi, 2016). One of the reasons is the easy accessibility to direct internet from any place in the world (Smart & Cappel, 2006). Online learning can be experienced in synchronous (where learners meet in real-time) or asynchronous (where participants interact at different times) environment using different devices such as mobile phone, laptops, etc, with internet access (Dhawan, 2020; Singh & Thurman, 2019; Smart & Cappel, 2006).

The role of IT has gain momentum in the academic arena with the outbreak of novel coronavirus worldwide. The World Health Organization declared the COVID-19 outbreak as a pandemic on May 11, 2020, and governments had issued a stay at home directives (Rajab, Gazal, & Alkattan, 2020) including the Sri Lankan government. 130 Therefore, there has been a shift from the traditional face-to-face classroom method to online learning. Most universities and institutes, including Advanced Technological Institutes (ATIs) operates under the Sri Lanka Institute of Advanced Technological Education (SLIATE), have shifted to online learning in the most convenient ways including e-mail, LMS, Google meet, and later with Zoom. Prior to COVID-19 online learning was not so popular among Sri Lankan institutes and universities. However, with the lockdown situation educators had to move to online learning to continue students learning without getting interrupted.

Since this teaching method is relatively new in ATIs, both lecturers and students were in the process of getting familiar with the new system. However, we should not forget that our students are highly digital natives and use technology as an

integral part of their everyday lives where, they use technology widely for internet searching, socializing, and communication (Popovici & Mironov, 2015). At this specific point in time, it is important to find out students' perception regarding this virtual teaching and learning. It will be an interesting point to view that whether the students comfortable with the new teaching methodology, blended learning, or rather would want to go back to conventional learning. Therefore, the purpose of this study is to determine the perception of online learning during lockdown period due to COVID-19.

Perception is the experience of object, event, and relationship acquired by resuming information and interpreting message. It gives a meaning toward stimulus-response in resuming information and predicting message which involves attention, hope, motivation, and memory (Rakhmat, 2000). Following it, Michotte (2017) develops perception as a phase of the total process of action which allows us to adjust our activities to the world, we live in. Here, the students' perception can be described as the developed opinion after having a certain experience that needs adjustment. Therefore, in this research, the students' perception is focused on the student's participation, accessibility, materials, and assignment delivery, an online-learning platform suited to their needs and condition. Those factors are necessary to bring the students' perception of online learning to be more contextual with the needs of this research.

Problems of the study:

- How does the impact of learning format on online learning?
- What the impact is of feels confident on online learning?
- How does the impact of easy and clear on online learning?
- Is it impact of class communication on online learning?
- How does the impact of academic performance on online learning?
- What the impact is of enhances and creativity on online learning?

Objectives of the study:

- To analyze the impact of learning format on online learning.
- To identify the impact of feels confident on online learning.
- To evaluate the impact of easy and clear on online learning.

- To examine the impact of class communication on online learning.
- To reveal the impact of academic performance on online learning.
- To find out the impact of enhance and creativity on online learning.

Hypothesis

H1 : There is significant association between learning format and online learning.

H2 : There is significance association between feels confidence and online learning.

H3 : There is significance association between easy and clear and online learning.

H4 : There is significance association between class communication and online learning.

H5 : There is significance association between academic performance and online learning.

H6 : There is significance association between enhances and creativity and online learning.

Review of Literature

Almajali & Masadeh (2021) Conducted a research on Antecedents of students' perceptions of online learning through covid-19 pandemic in Jordan. Educational institutions worldwide are using online learning to provide students with continued education during the COVID-19 pandemic. The main purpose of this paper was to ascertain how facilitating conditions, social media, and ease of use, affect students' perception towards online learning. During this pandemic, secondary school students were required to participate in full-time online learning. This study included 350 students from three regions in Jordan as a sample, and the results generated from the survey data were analyzed. Policy implications were established in this study to provide guidance to government agencies and schools on how to improve the delivery of online learning. Prospective research paths for future online learning research were suggested as well.

Surani & Hamidah (2020) Conducted a research on Students perceptions in online class learning during the Covid-19 pandemic. The article was to determine student perceptions in online learning. This research was conducted by survey method by giving questionnaires to 239 active students of Bina Bangsa University.

Quantitative data were analyzed by descriptive statistics and qualitative data from open-ended questions to gain insight into student perceptions. The analysis shows that 80% of students are willing to take part in online learning, 62% of students claim online learning provides benefits, and 32% of students have difficulty understanding the material. In conclusion, the perception of students in online learning is relatively good with several obstacles that require improvement. So it is recommended that online learning should be planned, implemented, and evaluated in order to minimize problems and maximize the achievement of learning objectives. An abstract should explain a brief, comprehensive summary of article contents; it allows readers to survey.

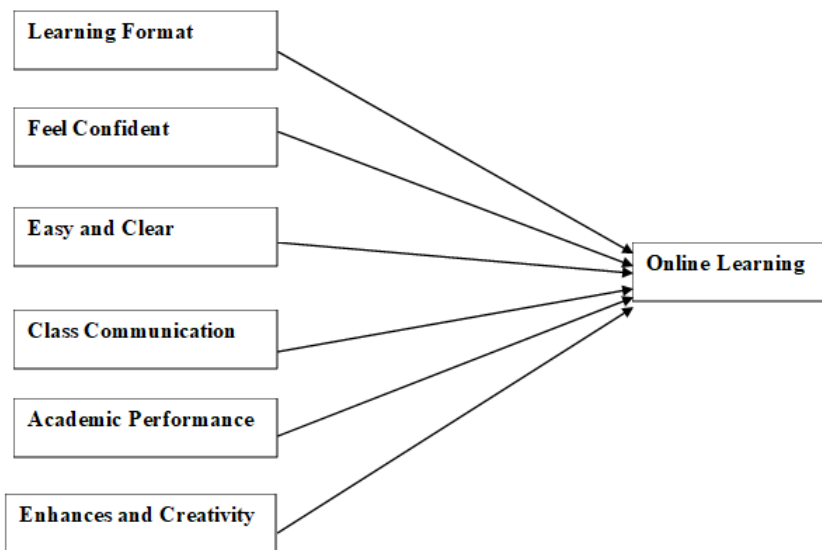
Bhagat, Wu & Chang (2019) Conducted a research on The impact of personality on students' perceptions towards online learning. The aim of this exploratory study was to examine the impact of five personality traits (extraversion, agreeableness, conscientiousness, neuroticism, and intellect/imagination) on the perception of students towards online learning. A total of 208 students from Taiwan (male = 96 and female = 112) with previous online course experience participated in an online survey using a bulletin board system. To measure personality traits and students' perceptions, the Mini-International Personality Item Pool and the Perception of Students towards Online Learning instruments were used respectively. The researchers employed hierarchical regression analysis to analyse the data obtained. The results showed that two personality traits (conscientiousness and intellect/imagination) had a larger positive impact on students' perceptions towards online learning, whereas neuroticism had significantly negative effects on participants of online courses. These results provide evidence that students with different personality traits have different preferences for and experiences in online courses.

Research Methodology

This study uses primary data. The observation for the study consists of primary data collected through questionnaire from the students from different colleges of Birgunj City by using Liked Scale. The data collected is analyzed by using computer software known as (SPSS) Statistical Package for Service Solution version 21.0. Application of Descriptive, correlations and regression were done in the study. A comparison of the independent variables on the dependent variable was also done. To study and compare the impact of independent variables on the dependent variable, descriptive, correlations, and regression analysis were implemented.

Conceptual Framework

Berge (1995) categorizes facilitation into Managerial, Social, Pedagogical and Technical (Fig. 1). Twelve facilitation strategies were identified after conducting an extensive literature review on facilitation strategies in online courses and based on the practical experience of expert online instructors. Three faculty who taught Quality Matters certified online courses were consulted on the facilitation strategies they use in their courses. Based on the literature review and the practical experience of expert online instructors, these 12 facilitation strategies were identified. The 12 facilitation strategies identified for this study are categorized below based on Berger's framework.



The **dependent variable** is online learning (OL) and the **independent variables** are EAC, EC, LF, CC, FC and AP.

Regression equation

$$OL = \alpha_i + \hat{\alpha}_1 LF + \hat{\alpha}_2 FC + \hat{\alpha}_3 EC + \hat{\alpha}_4 PCC + \hat{\alpha}_5 AP + \hat{\alpha}_6 EAC + \epsilon_{it}$$

Data Analysis

This study used a concurrent nested mixed methods research design with qualitative data embedded in a quantitative design (Creswell & Plano Clark, 2007). A survey consisting of 51 quantitative and qualitative questions was administered to SPED 350 students.

Descriptive Statistics and Correlation Statistics

The descriptive statistics of the explanatory and explained variables in this study are presented in Table 1.

Table 1.

	Mean	S.D.	Correlations						
			LF	FC	EC	CC	AP	EAC	OL
LF	4.1203	0.70807	1						
FC	3.9842	0.73157	.668**	1					
EC	3.5578	0.82714	.570**	.613**	1				
CC	3.7152	0.74374	.572**	.663**	.647**	1			
AP	3.4968	0.90442	.514**	.665**	.722**	.741**	1		
C	3.9038	0.71651	.623**	.687**	.613**	.672**	.735**	1	
OL	3.8899	0.72629	.646**	.749**	.621**	.699**	.707**	.834**	1

** Correlation is significant at the 0.01 level (2-tailed).

The LF has a mean value of 4.12% with standard deviation of .70807%. FC variable has the mean value of 3.98%. Standard deviation of FC is 0.73157%. EC has a mean of 3.557%.it has standard deviation of 0.827 %.CC has a mean of 3.715%. It has standard deviation of 0.74374% which also show there was low variability than all other variables used in the study.

Descriptive statistics shows the mean value and standard deviation of the selected business colleges of Birganj city. In addition, it also provides the maximum and minimum values of the variables. The study also carried out a descriptive summary of the study variables. Table 2 shows the results obtained. Table 2 shows the average OL for the manufacturing company

From table 1 it is evident that there is a positive correlation between OL and asset management while there is a negative correlation with the size, credit risk, and operational efficiency. This indicates that with an increase in asset management, there has been OL. While the results show that with the rest of the variables decreasing, there can be an increase in OL. Asset management has a strong positive correlation with OL, as it is logical that with increment asset management, the return on assets will be higher.

Regression Analysis**Table 2****Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.877 ^a	.769	.764	.35268

a. Predictors: (Constant), EAC, EC, LF, CC, FC, AP

As per the results on table has a R square value of .769 meaning that 76.9% of the variation in the dependent variable is explained by the independent variables while 23.10% is explained by other variables outside the model. This indicated that our model is a strong predictor. The R-value of .769, which indicates that there is a strong positive correlation between the dependent variable OL and the set of independent variables.

Table 3**ANOVA^a**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	127.725	6	21.288	1.71144	.000 ^b
Residual	38.435	309	.124		
Total	166.160	315			

a. Dependent Variable: OL

b. Predictors: (Constant), EAC, EC, LF, CC, FC, AP

From table 3 above the value of F-stat is found to be 1.7114 and is significant as the level of significance is less than 5%. In addition, this indicates that the null hypothesis is rejected and the alternative hypothesis is accepted. Hence it was found that EAC, EC, LF, CC, FC and AP have an impact on the economic-based performance OL of Business Colleges of Birganj City.

Table 4

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.041	.132		.308	.758
LF	.077	.041	.075	1.877	.062
FC	.232	.044	.234	5.244	.000
EC	.017	.037	.019	.454	.650
CC	.118	.044	.121	2.694	.007
AP	.030	.041	.037	.719	.473
EAC	.514	.047	.507	11.012	.000

a. Dependent Variable: OL

To assess the significance of each independent variable on the dependent variable OL, the researcher has established that FC, CC and EAC were found to be significant and affect OL as their t-sig are less than 5%. However, LF, EC and AP have insignificant effect on OL, as its t-sig is (>5%).

Conclusion

This paper describes student responses regarding the redesigned, online, undergraduate course offered by business colleges of Birgunj city. The main aim of this study to impact of students' perception on online learning during COVID-19. A case study on business colleges of Birgunj city is to obtain the information on how the student experienced the online learning offered by business college. In the opinion of the respondents in our survey, e-learning is effective in increasing knowledge and is highly accepted. However, it is important not to focus only on increasing knowledge, but also on clinical and social skills. Overall perception of the students regarding online learning during COVID-19 is remarkably high (80%) while 20% of students had a negative perception. This research is based on quantitative data using primary data collection through Likert scale. As per the results on table has a R square value of .769 meaning that 76.9% of the variation in the dependent variable is explained by the independent variables while 23.6%

is explained by other variables outside the model. The finding showed that there is a strong positive correlation between the dependent variable (OL) and the set of independent variables. The result showed that there is significant impact of FC, CC, EAC on OL and there is insignificant of LF, EC, AP on OL. Many opponents of online education question whether or not online learning can provide the same interaction between instructor-students and students-students as traditional classrooms offered. As the number of online education courses in higher education has increased, concerns and issues have arisen about the quality of these courses (Yang & Cornelious, 2003). Many problems that have arisen in online education regarding its quality are often related, but not limited to: (a) the requirement of separate quality assurance standards, (b), programs having low (or no) quality standards, and (c) there is no consensus on what constitutes learning quality. We should not underestimate the challenges faced during the COVID-19 pandemic but it had positively impacted on students' education. whereas, whole world turned into alternative teaching-learning methods to continue education under lockdown situation. Under such situation student perceive online learning as safer, and comfortable. In conclusion the current study demonstrates a favorable perception on online learning during COVID-19 pandemic among students.

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3

Customer Reaction and Purchase Intentions as Metrics for Digital Marketing Channel Effectiveness

* Irshad Khan

Research Scholar,

Department of Agricultural Economics & Business Management,
Aligarh (UP) Muslim University, Aligarh, India
(Irshadkhanamu01@gmail.com)

Abstract

The internet plays a crucial role in our daily lives. For practically all of their work-related needs, corporate organisations use internet services. Marketing is one of the many business areas where the internet has applications. Advertising is no longer displayed in marketing. The introduction of the internet has altered how consumers are drawn in. Customers respond to marketing via digital platforms immediately, and the firms' messages quickly reach the general public. All different kinds of businesses are currently adopting certain digital marketing platforms. Different channels exist for digital marketing. The responsiveness and effectiveness of those channels have been researched in the past. But more research has to be done on how these channels translate into buying intent. By examining the responsiveness of digital marketing channels and examining their connection to purchase intents, this research makes an attempt to fill up this gap. Customers' receptivity to various digital marketing channels and the purchase intents sparked by those channels has both been examined in the current study. The association between the rate of responsiveness and purchase intentions has been further tested using correlation analysis. The findings demonstrate that social media marketing and internet advertising with high responsiveness result in high purchase intentions.

Although SMS and affiliate marketing have high response rates, they are ineffective at converting those high response rates into actual buy intents. Thus, it can be said that internet advertising and social media marketing are the most effective forms of digital marketing.

Key words: digital marketing, social media, online advertisement, efficient channels

Introduction

Digital marketing can be defined as a marketing technique that is broadly used for advertising goods and services to customers using digital channels. It does not only include those channels which require the use of the internet, but it also includes those channels which are beyond online marketing. Digital marketing provides mobile phones (SMS and MMS both), search engine optimization (SEO), social media marketing (SMM), banner advertising, and other different types of digital media. Digital marketing is very customer friendly because customers can access whenever and wherever they have access to the information; another positive aspect of digital media for customers is that they do not have to rely only on what companies are saying regarding their products and services, but they can also have the views of media, friends, peers, etc. regarding those products and services.

Search engine optimization is the practice of enhancing your website's visibility when visitors use a search engine to look for products or services. When we search for something on a web search engines, the results are generally that website that ranked higher on the search results page and frequently showing in the search results list; this means that this website or web page will get more visitors, and they can be turned into customers. Search engine optimization target different kinds of searches which may include academic search, image search, video search, vertical search engines for specific industry, and news search.

Local search engine optimization is an approach that helps your business appears more prominently in local search results on Google. It is very similar to SEO. Local search ranking is similar to SEO, but it contains certain unique variables in determining a business's rating for local searches, whereas SEO is primarily focused on national and international searches.

Companies can communicate a message about their products or services through online advertising, often known as internet advertising. It provides content and advertisements that are tailored to the preferences of the users. Publishers post information about their company's products and services on their websites so that clients and users can receive it for free.

In a broader sense, when some commercial message is sent to a group of people using email is termed email marketing, and in the broadest sense, email marketing means that when companies send a message about their products or services through electronic mail to their existing or potential consumers. The term usually refers to sending an email with the purpose of enhancing the relationship between companies and their current or previous customers, acquiring new customers or convincing the previous one to encourage customer loyalty and to repeat business.

One of the essential digital marketing channels is social media marketing. The use of social media platforms and websites to advertise a product or service is known as social media marketing. SMM is a computer-based tool that enables users to develop, share, and exchange ideas, information, and images related to a company's product or services. People who use the internet are more likely to visit social media websites than other types of websites. Individuals, businesses, and other organizations can use social media to communicate with one another and form online relationships and communities.

Consumers can directly interact with companies on social media channels. Social media sites not only allow consumers more personalized interactions with companies but also acts as word of mouth for companies. SMM channel includes Facebook, Twitter, YouTube, LinkedIn, flip kart and Google+, etc.

Text messaging is a method of transmitting product or service information from cellular and smartphone devices. The information can be sent in text, photos, audio, or video format. Short message service (SMS) is still a very popular marketing technique for companies. Companies can send marketing messages at any time, and the probability that the message will be seen is pretty much high. Companies can also use this technique to take feedback and other valuable comments from customers.

In affiliate marketing company chooses affiliates who bring visitors to company's websites company has to pay the commission to affiliates for the visitors they are bringing in. There are two typical approaches to affiliate marketing: a company can offer others an affiliate program, or it can be an affiliate of another company. When a business runs an affiliate program, it must pay compensation to affiliates. The company's major purpose is to recruit affiliates that can help them reach unexplored markets.

Pay per click (PPC) is a marketing strategy in which businesses pay for clicks on their websites rather than earning them organically. Because of the low cost and better interaction with the products and services, this strategy is a straightforward way for businesses to advertise.

Review of literature

There is pressure on companies to adopt digital practices; Firms' level of engagement in digital marketing is dependent on perceived benefits and digital marketing usage. Relationship-based interactions with customers are needed to improve digital marketing improvement. (Tiago, 2014)

In digital marketing, social media has become an important tool for marketing and creating brand awareness, but it cannot be effective unless we augment it with other digital as well as traditional marketing channels. The effectiveness of traditional media is declining, so it is very important to have a social media strategy to face the challenges that social media brings. (Odhiambo, 2012).

Digital marketing is becoming more relevant. Housing companies put emphasis on the effective use of digital marketing platforms in order to gain a competitive advantage and create brand awareness (Çizmeçi, 2015).

Small and medium enterprises do not use the full potential of the digital marketing platform; that is why they are unable to derive benefits from the opportunities digital media platforms provide to them. SMEs have not understood the basic changes in communication that are brought about by digitalization (Taiminen, 2015).

Companies can effectively utilize digital marketing channels even customers can create valuable content for companies; this is where companies need to invest, but companies need to do two things firstly, they need to engage consumers; secondly analyze the outcome because if companies do not analyze the outcome properly the results will not be satisfactory. Companies should be ready to change themselves according to the changes that are occurring in digital platforms, especially in social media and its users (Back, 2018).

Consumers do not value products just based on their physical characteristics, but they look at the products as a sign of quality and various things such as price, packaging, and product image on digital platforms (Vranećević, 2003).

The new digital culture is shaping or being formed by young people. Personalization, ubiquitous connectivity, peer-to-peer networking, immersion, engagement, and content production are all hallmarks of how young people are shaping and being influenced by interactive media in this digital era. Adolescents have become the principal targets of new "media and marketing" since they are active users of new media and have significantly increased purchasing power. Digital media provides adolescents with fundamental development tasks by

enabling them with instant and constant contact with peer, self-expression opportunities, exploration of identity, and social interactions and mobility and independence. The advertising business (often led by food and beverage marketers) is intentionally abusing teens' engagement with digital media, which fosters intimacy between adolescents and the brands and products that are now practically all around them. Coca-Cola, McDonald's, Burger King, and Kentucky Fried Chicken (KFC) are just a few examples of major food and beverage enterprises (Montgomery, 2009).

Children are cognitive, emotional, and co native responses to brands, as well as their attitude toward the game, are influenced by what they see in online games. There was also a three-way interaction effect for behavioural intentions between exposure to the brand placement, age, and prior brand use. Teenagers who had no previous brand exposure were more influenced by the brand placement than teenagers who had prior brand experience. (Van Reijmersdal 2010).

It is very much needed to understand the value-enhancing potential of digital platforms such as social media campaigns because when a customer who is on social media and is engaged in a page from where the company is operating, act positively when it is about brand awareness, word of mouth activities and purchase intention unless the information on the page is overloaded because overloaded information leads to negative effects on the above-discussed things and also affect page commitment negatively (Hutter, 2013).

Digital marketing for B2B is an inbound method that works through web pages, social media, and value-added content and is seen as a valuable tool for establishing and maintaining a trustworthy brand status. To generate great content for B2B audiences, you must first comprehend their needs and buying decision cycle. There should be effective content, which can be described as informative, relevant, captivating, and timely. The importance of content in digital marketing cannot be overstated, and the emphasis of content marketing should shift from "selling" to "helping" (Holliman, 2014).

Identifying the qualities of SMM activities and examining the correlations between those perceived activities, relationship equity, value equity, brand equity, customer equity, and purchase intentions can be used to assess the effectiveness of social media marketing for luxury fashion brands. Entertainment, interaction, trendiness, customization, and word of mouth are the five constructs for perceived activities. And when it comes to the relationship between customer equity drivers and customer equity, brand equity has a large negative impact, but value equity and relationship equity have no impact. Value equity and relationship equity have

strong positive effects on purchase intention, but relationship equity has no effect. Finally, the relationship between consumer equity and buy intent is significant (Kim, 2012).

The image of the product or service in digital platforms, especially after the quality of product or service, the social image contribute to the consumer in understanding about price premium they are paying for the product and services furthermore uniqueness, CSR and home country origin are also strong determinants for an understanding price premium (Anselmsson, 2014).

Nowadays, digital marketing channels have become an essential part of the marketing strategies for many companies. Small businesses can easily adopt digital marketing by using devices such as smart phones, laptops, tablets, televisions, game consoles, digital billboards, and media such as social media, search engine optimization, videos, content, e-mail, and a variety of other media to promote their business and its products and services. Companies could be more successful with digital marketing if they set user needs as a top priority. All digital marketing activities should be used by keeping these three watchwords (test, learn, and evolve) in mind. To determine the most effective approach for delivering solid digital marketing performance, companies should establish creative consumer experiences and particular media tactics (Yasmin, 2015).

Problem Statement and Research gap

Internet is an integral part of our daily lives. Business organizations utilize internet services for almost all work purposes. The Internet has its applications in all parts of the business, and marketing is no exception. Marketing is no more displaying the advertisements. The advent of the internet has changed the way customers are attracted. The customers respond to marketing through digital channels instantly, and the message of the firms also reaches out to the masses within a short span of time. All types of firms are in some stage of adoption of digital marketing channels. Having acknowledged the importance of digital marketing in today's business, it is highly essential that the efficiency of digital marketing channels must be studied. The literature so far has spoken about various modes of digital marketing channels and how customers respond to them. The present literature does not speak about how the response of customers is actually generated into purchase intentions. The present study highlights this gap. In this study, the responsiveness of the customers was measured, and then responsiveness was correlated with purchase intentions.

Objectives

1. To understand the concept of digital marketing and its channels
2. To identify the responsiveness of customers towards various channels of digital marketing
3. To identify the purchase intentions associated with various channels of digital marketing
4. To test the relationship between the responsiveness of customers towards various channels of digital marketing and the purchase intentions of customers

Research Methodology

It was a cross sectional study conducted using primary data, a total of 100 participants were participated in this study. The participants were recruited using convenience sampling method. A pre structured questionnaire was used to collect data from participants. Initially a pilot study was carried out initially among 15 respondents. The questionnaire was modified after the pilot survey. A sample size of 150 was taken, and data was collected through personal interviews as well as e-mail. A total of 124 responses were received through email and personal interviews, and after the final editing of the questionnaires, only 118 were found valid. A convenience sampling method was adopted for the collection of data. The questionnaire has three parts. The first part has questions related to the profile of the respondents. The second part has questions related to the responsiveness of consumers towards various modes of digital marketing. The third part has questions related to purchasing intentions associated with various channels of digital marketing. The respondents were asked to rate the response levels towards digital marketing channels on a scale of 1 to 5, where 1= very low, 2=low, 3=moderate, 4=high, 5=very high. Similarly, the purchase intentions associated with various channels of digital marketing were rated on a scale of 1 to 5, where 1= being low purchase intention and 5= high purchase intention. The mean is calculated for all variables. Correlation analysis has been done to test the relationship between independent variables (responsiveness towards channels of digital marketing) and dependent variables (purchase intentions). The data is analyzed using MS Excel and SPSS software.

Hypotheses

H01 : There is no positive correlation between customers' responsiveness towards SEO and their purchase intentions.

H02 : There is no positive correlation between customers' responsiveness towards online marketing and their purchase intentions.

H03 : There is no positive correlation between customers' responsiveness towards email marketing and their purchase intentions.

H04 : There is no positive correlation between customers' responsiveness towards SMS & MMS and their purchase intentions.

H05 : There is no positive correlation between customers' responsiveness towards SMM and their purchase intentions.

H06 : There is no positive correlation between customers' responsiveness towards affiliate marketing and their purchase intentions.

Results and Hypotheses testing

Demographic profile of the respondents

The majority of the respondents, which is 60% of the total respondents, are from the age group 21-30. 20% of the respondents are from the age group 31-40. 10% of the respondents are from the age group less than 20, whereas 5% of the respondents are from the age group 41-50, and 5% of the respondents are also from the age group of more than 50. In terms of gender majority of the respondents, i.e., 70% are male, and 30% of the respondents are female. Majority of the respondents, i.e., 40% of the respondents, are graduates, 35% of the respondents are postgraduates, 10% of the respondents are doctorate among the remaining 15%, 10% of the respondents are intermediate, And 5% of the respondents have education up-to high school.

Table 1.
Customers' responsiveness towards different digital marketing channels

		Mean	Standard Deviation
	Search engine optimization		
1	Relevant content.	3.98	.77312
2	Rank on search engine.	3.88	.89503
	Online marketing		
1	prioritizing clicks or pop up ads	2.63	1.09132
2	Well designed or attractive banner ads.	3.87	1.01324
3	Image of the publisher	4.12	.87509
	Email marketing		
1	Extraordinary heading.	2.10	.99543
2	Simple but attractive heading.	3.89	.952
	SMS AND MMS		
1	SMS only by numbers	4.67	.65689
2	SMS with company names	2.52	.98124
3	straight forward MMS	4.75	0.617178
	Social media marketing		
1	Content on the pages or groups.	4.65	0.631177
2	Content directly post by celebrities	4.39	0.580056
3	Content indirectly post by celebrities	4.65	0.655898
4	attracting images/videos of company's product	4.22	0.575159
5	Direct interaction	3.33	0.719919
6	Straight forward information about the price and availability of the products and services	3.56	0.575159
7	Short term Unskip able ads	3.35	0.616605
8	engaging but skip able ads	2.34	0.402015
	Affiliate marketing		
1	Native advertisement.	4.50	0.645967
2	M-commerce usage.	4.79	0.856113
3	Permission.	4.64	0.647918

Source: field survey

As shown in the table, customers are highly responsive to M-commerce usage, straightforward MMS, SMS only by numbers, Content on the pages or groups, Content indirectly posted by celebrities, permission, native advertisement, Content directly posted by celebrities, attracting images/videos of company's product,

Image of the publisher, Relevant Content. The customers are moderately responsive to Rank on a search engine, well-designed or attractive banner ads, straight forward information about the price and availability of the products and services, Short term Unskip able ads, and direct interaction. The customers are not much responsive to prioritizing clicks or pop-up ads, SMS with company names, engaging but skip able ads, and extraordinary heading.

Table 2. Customers' purchase intentions created through different modes of digital marketing channels

		Mean	Standard Deviation
	Search engine optimization		
1	Relevant content.	3.24	.77312
2	Rank on search engine.	2.34	.89503
	Online marketing		
1	prioritizing clicks or pop up ads	2.11	1.09132
2	Well designed or attractive banner ads.	3.87	1.01324
3	Image of the publisher	3.86	0.87509
	Email marketing		
1	Extraordinary heading.	2.70	.99543
2	Simple but attractive heading.	3.33	.952
	SMS AND MMS		
1	SMS only by numbers	4.21	.65689
2	SMS with company names	2.83	.98124
3	straight forward MMS	4.27	0.617178
	Social media marketing		
1	Content on the pages or groups.	4.28	0.63127
2	Content directly post by celebrities	4.18	0.580056
3	Content indirectly post by celebrities	4.21	0.655898
4	Attracting images/videos of company's product	4.15	0.575159
5	Direct interaction	3.87	0.719919
6	Straight forward information	3.95	0.565259
7	Short term Un skip able ads	3.94	0.616605
8	engaging but skip able ads	2.2	0.443567
	Affiliate marketing		
1	Native advertisement.	3.21	0.432156
2	M-commerce usage.	3.97	0.345234
3	Permission.	2.89	0.543621

Source: field survey

As shown in the table, high purchase intention is created through Content on the pages or groups, straightforward MMS, SMS only by numbers, Content indirectly posted by celebrities, Content directly posted by celebrities, attracting images/videos of the company's product, M-commerce usage, Straight forward information about the price and availability of the products and services, Short term Un skip able ads. Moderate purchase intentions are created by well designed or attractive banner ads, direct interaction, Image of the publisher, Simple but attractive heading, and Relevant content. Low purchase intentions are created by Permission, SMS with company names, extraordinary heading, Native advertisement, Rank on search engines, engaging but skip able ads, prioritizing clicks or pop up ads.

Table 3- Testing of Hypothesis- Correlation between frequency of tours and consumer preferences

		Pearson Correlation	P value	Inference
H01	SEO	.388**	.000	Null Hypothesis is rejected
H02	Online marketing	.752**	.000	Null Hypothesis is rejected
H03	Email marketing	.302**	.003	Null Hypothesis is rejected
H04	SMS and MMS	.196	0.60	Null Hypothesis is accepted
H05	SMM	.818**	.000	Null Hypothesis is rejected
H06	Affiliate marketing	.028	.791	Null Hypothesis is accepted

Source: Author's Calculations

** . Correlation is significant at the 0.01 level (2-tailed).

There is a positive correlation between responsiveness to SEO and purchase intentions as well as responsiveness to email marketing purchase intentions. There is a strong positive correlation between responsiveness to online marketing and

purchase intentions. Similarly, there is a strong positive correlation between responsiveness to Social Media marketing and purchase intentions. There is a very weak correlation between responsiveness to SMS and MMS with purchase intentions. There is no correlation between responsiveness to affiliate marketing and purchase intentions.

Conclusions

The customers are highly responsive to M-commerce usage, straightforward MMS, SMS only by numbers, and least responsive to SMS with company names, engaging but skip able ads, and Extraordinary heading. Content on the pages or groups, straightforward MMS, and SMS only by numbers create high purchase intentions, while low purchase intentions are created by engaging but skip able ads, prioritizing clicks, or pop-up ads. High responsiveness to social media marketing and online advertisement creates high purchase intentions, high responsiveness to SEO and email marketing creates moderate purchase intentions, and high responsiveness to SMS and affiliate marketing does not create purchase intentions. Even though the response rates of customers towards SMS and affiliate marketing are high, these channels of digital marketing do not create purchase intentions. High response rates of social media marketing and online advertisements create high purchase intentions, and thus it can be concluded that social media marketing and online advertisements are the most efficient channels of digital marketing.

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4

Social Media Marketing's Effect on Brand Awareness

* **Dr. Dilip.S.Chavan**

Associate Professor

Department of Commerce and Management Sci.
SBES College of Arts and Commerce, Aurangabad

Email- dilu81@rediffmail.com

ABSTRACT

Currently, the dominance of social networks over the lives of young people is so strong that they become addicted to social networks. The popularity of social media has prompted a marketer to promote a brand by using social media to engage a target audience. Speaking of this study, the current study was designed to explore young consumers' opinions and perceptions about social media marketing. A sample consisting of 160 young consumers from two cities, namely Jalna and Aurangabad, was drawn by applying convenience sampling and related data was collected by managing a questionnaire. Questions have a clear structure. The questionnaire included 24 research-related criteria and responses were scored on a five-point Likert scale. For data analysis and hypothesis testing, descriptive statistics, percentage points from correlation and regression analysis, and frequency distribution were used. The results indicate that 46.3% of young consumers strongly agree that social media marketing is a creative way to market any brand and 24.4% of respondents agree that they like social media marketing brands. There is a positive correlation between social media marketing and brand awareness, brand preference, and purchase decision. Likewise, social media marketing has a significant impact on brand awareness, brand preference, and purchase decisions.

Keywords: Social media marketing, Brand awareness, Brand building, Customer interaction with brands.

INTRODUCTION

The exponential growth in the number of internet users, technology-driven businesses and online shopping portals has led to the creation of a digital culture. In fact, the dominance of social media over the lives of millennial's is so strong that they become addicted to social media. Surprisingly, the popularity of social media has also prompted a marketer to promote a brand through social networking sites to attract the target audience. Thus, there is a paradigm shift from traditional advertising media to technology-based advertising media. Without a doubt, social media marketing has changed the face of marketing and paved the way for benefits like customer engagement, website traffic, brand awareness, interest brand, etc. The following statistics provide an insight into the contemporary scenario in India.

Conceptual framework

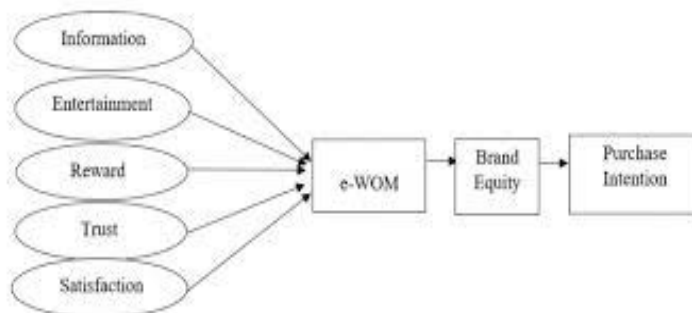
Social Media:

Social media is designed for dissemination through social interactions created using accessible and scalable publishing techniques. Social media uses the Internet and web-based technologies to turn broadcast media monologues (one-to-many) into social media dialogues (many-to-many) (Arya, 2011, p1).

According to Andreas Kaplan and Michael Haelein, "Social media is a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0 and enable the creation and exchange of user-generated content. Social media includes a variety of online and mobile word-of-mouth forums, including company-sponsored social networking sites, blogs, chat rooms and chat rooms, consumer-to-consumer email consumer, consumer product or service review websites and forums, Internet forums and discussion forums, and websites containing audio, images, movies or photographs, etc. (Hollensen, 2011). Social Media Marketing: Social media marketing is a term that describes the use of social networks, online communities, blogs, wikis, or any other means of online collaboration to market, sell, public relations and customer service (Arya, 2011, p. 12). Social media marketing refers to the process of attracting traffic or attention through social media sites. Social media itself is a generic term for websites that can provide completely different social action (searchengineland.com). Brand Awareness: Brand awareness refers to the extent to which a customer is able to recall or recognize a brand (Online Business Dictionary). It is the likelihood that a consumer will recognize the existence and availability of a company's product

or service (Investopedia). Brand awareness is the ability of consumers to know about a product's shelf life and availability. It is the extent to which consumers correctly associate a brand with a particular product (managerstudyguide.com). Brand awareness means increasing brand familiarity through repeated exposure, although this is often more effective for brand recognition than brand recall. In other words, the more a consumer "experiences" a brand by seeing, hearing, or thinking about it, the more strongly he is likely to retain the brand in his memory (Keller, two thousand and thirteen). Brand preference: Brand preference reflects a desire to use a particular company's products or services, even when there are alternatives of comparable price and availability (www.study). .com/academy/lesson). Brand preference is closely related to brand choice, which can facilitate consumer decision-making and trigger brand buying behavior (Purohit, 2016). These are the consumer preferences for the brand – based solely on the physical attributes of the product (Keller, 2013). Purchasing Decision: A buying decision is the thought process that leads a consumer to identify a need, make options, and choose a particular product and brand. It is purchase intent to purchase a particular brand. Consumer purchasing decisions are also influenced by user opinions and feedback about a brand.

Figure 1 : Model showing relationship of Social Media Marketing with Brand Awareness, Brand Preference and Purchase Decision



STATEMENT OF RESEARCH PROBLEM

The dramatic increase in the digital population is forcing marketers to take the entire operational process digital. The widespread dissemination of digital knowledge has changed the performance of the main functions of the organization i.e. human resource management, manufacturing, supply chain, finance and marketing. Today's

era is witnessing the popularity of social media citizenship among people, especially young people, and their actions and deeds are largely influenced by social networks. As mentioned above, besides traditional media, brands whether big or small are now being marketed on social networks. Statistics reveal that social media marketing leads other digital marketing activities. So here, a researcher has made a sincere attempt to understand young consumers' perceptions and opinions about social media marketing while studying the relationship of social media marketing. Social media marketing with consumers' brand preferences, brand awareness and purchasing decisions.

LITERATURE REVIEW

Social media is now an integral part of many peoples' lifestyles, and numerous academic fields are analyzing its data. The magnitude of the data presented more of a barrier for the researchers, according to a 2018 study by Stefan Stieglitz et al. on the difficulties encountered in social media analytics. According to (Afra Putri Ghaisani et al 2017), 's one's motive to share information on social media is consistent regardless of the sort of topic to be communicated, whether it sensational, political, or personal information, which is to share the users' reactions. The primary driver of information sharing on social media is socialization.

According to research by (Aizhan Tursunbayeva et al., 2017), social media is also used to actively or inactively listen to the thoughts of citizens. The Bertot et al. (2010) categories of transparency, accountability, and democratic engagement, with less focus on collaboration and assessment, are the major goals for which social media was employed by the e-Government. When (Radhika Sharma et al. 2017) set out to research the effects of material produced on Facebook by 5 online apparel brands on fostering consumer trust. The findings show a strong correlation between trust and the volume of postings, comments, and reactions.

In India, between the 18th and 19th centuries, a new economic system replaced feudalism, capitalism. Capitalism is marked by open competition in a free market in which the means of production are privately owned. One of the driving forces for the growth of capitalism was the European discovery of the Americas, where the increasing productive efficiency of the Industrial Revolution created a large surplus of more than just products. Agricultural products but also industrial products that must be consumed and sold on markets other than the market.

Consequently, this larger surplus was put on the world market. This leads to the need to educate the global market in a way that helps them become consumers.

Thus, the ideology of consumerism and materialism has been promoted in the global market by using media as mediators to change people's mentality (global market).). The mass media propagate a "culture" of the capitalist economy with its respective values of individualism, consumerism, and materialism. The impact of media on our society is so ingrained that it has become a major influence in our culture, changing the way most people live in India. Culture is a collection of many diverse aspects; material artifacts, aesthetic experiences, religious ideas, personal values, emotions, and intellectual conceptions. Culture is the creation of people from interaction with the natural world around them. Culture is passed down through generations through various institutions such as the family, the educational system, and today through the mass media. Culture cannot develop, expand or survive with mass media. The media help people create and maintain the culture they believe in. Sociologist Gerhard Lenski distinguishes human society according to the level of communication, technology and economy. According to him, they are of two types: one, human, human, based on all elements of society, including social beliefs; and second, virtual society, an online identity-based society, is evolving in the information age. So, mass media, among all media, today uses social networks to spread culture, which has changed the target audience of the world and created a new culture. new culture, that is, "popular culture" (McQuail, 2000). Mass media has become a major sales business that helps networks not only grow their business, but also by becoming a powerful force for culture change.

SCOPE AND COVERAGE OF RESEARCH

Regarding the study's scope, Aurangabad and Jalna are the only two geographical regions it addresses. One aspect of digital marketing that is highlighted is social media marketing. Additionally, it focuses solely on researching how young consumers perceive social media marketing and how it affects brand awareness, brand preference, and purchase decisions.

RESEARCH OBJECTIVES

- To study the opinion and perception of young consumers about social media marketing
- To understand relationship of social media marketing with brand awareness, brand preference and purchase decision

RESEARCH HYPOTHESES

Ho1 : There is no positive correlation between social media marketing and Brand Awareness.

Ho2 : There is no positive correlation between social media marketing and Brand Preference.

Ho3 : There is no positive correlation between social media marketing and purchase decision.

Ho4 : There is no significant impact of social media marketing on brand awareness.

Ho5 : There is no significant impact of social media marketing on brand preference.

Ho6 : There is no significant impact of social media marketing on purchase decision. Research

METHODOLOGY

This empirical research study carried by the researcher is descriptive in nature.

POPULATION AND SAMPLING:

Young consumers who are familiar with social media marketing and use it make up the study's target audience. 160 young consumers from two cities Aurangabad and Jalna who are familiar with social media are the representative sample units. Using a practical sampling technique, the sample was taken..

TYPES OF DATA:

Data from both primary and secondary sources are used in this study. For secondary data, published reports, statistics, research papers.

DATA COLLECTION TOOL:

Primary data was collected by administering an undisguised structured questionnaire divided into two parts. The first part deals with the demographic details and basic questions related to social media marketing, while the second part deals with the selection criteria related to social media marketing. festival. To measure the views and perceptions of selected young consumers, a five-point Likert scale was used, ranging from strongly agree to strongly disagree. The reliability of the research

tool was tested by calculating Conbach's alpha within the acceptable limit (0.924 for 24 items of the questionnaire).

STATISTICAL TOOLS:

The collected data were properly analyzed and interpreted with help of frequency distribution, per cent score and descriptive statistics. Similarly, Correlation and Simple Linear Regression have been applied for hypotheses testing.

DATA ANALYSIS AND INTERPRETATION

Demographic Details and Pertinent of Selected Young Consumers:

Table Number 1 Demographic Details of Selected Young Consumers

Age Group (Years)	Count	Per cent
18 – 24	135	84.4
25 – 30	16	10.00
31 – 35	05	3.1
36 – 40	04	2.5
Gender		
Male	92	57.5
Female	68	42.5
Marital Status		
Married	12	7.5
Unmarried	148	92.5
Education		
Below SSC	01	0.625
SSC	01	0.625
HSC	08	5.00
Under Graduate	61	38.125
Graduate	37	23.125
Post Graduate	52	32.5
Occupation		
Student	123	76.9
House wife	01	0.6
Business	03	1.9
Service	28	17.5
Self-employed	08	8.5
Others	01	0.6
<i>Primary Source: Compiled by the author</i>		

57.5 % of young male consumers and 42.5 percent of young female consumers participated in the study, as seen in the table above. Age distribution showed that the bulk of the chosen young customers (84.4%) are in the 18–24 age groups, while

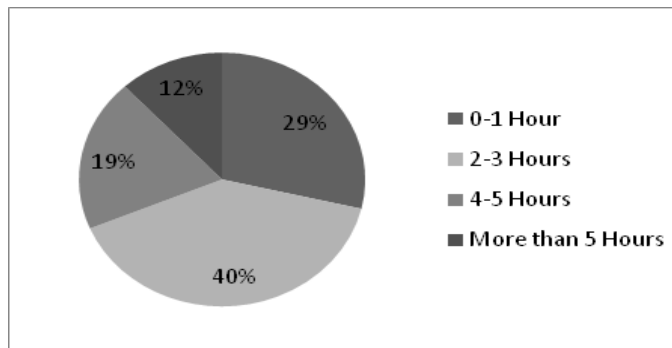
2.5% of the chosen young consumers are in the 36–40 age groups. Additionally, the majority (76.1%) of the chosen young customers were students, while 17.5% of respondents worked in the service industry and 8.5% of respondents were self-employed. Regarding educational background, 32.5% of respondents were postgraduates, compared to 38.125 percent of the sampled young consumers.

Table Number 2 :
Types of Social Media Used by Selected Young Consumers

Social Media	Count	Per cent
Facebook	132	82.00
Twitter	31	19.40
Instagram	121	75.60
LinkedIn	32	20.00
Google Plus	37	23.01
YouTube	123	76.90
Others	29	18.13

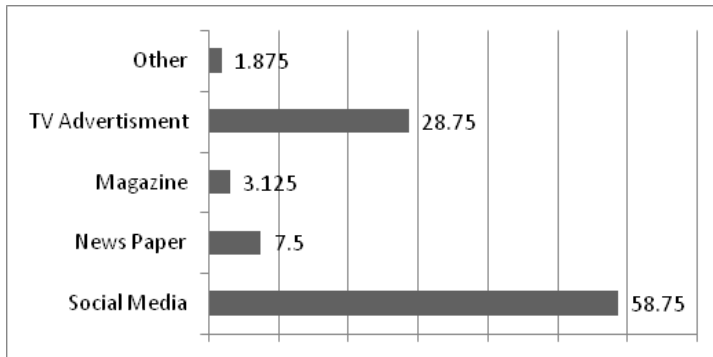
In terms of the percentage of chosen young consumers using social media sites like Facebook, Twitter, Instagram, LinkedIn, Google Plus, YouTube, and others, those figures were 82, 19.4, 75.6, 20, 23.1, and 76.9. Surprisingly, Facebook outperformed every other social media.

Figure Number 2 : Time spent on using Social Media



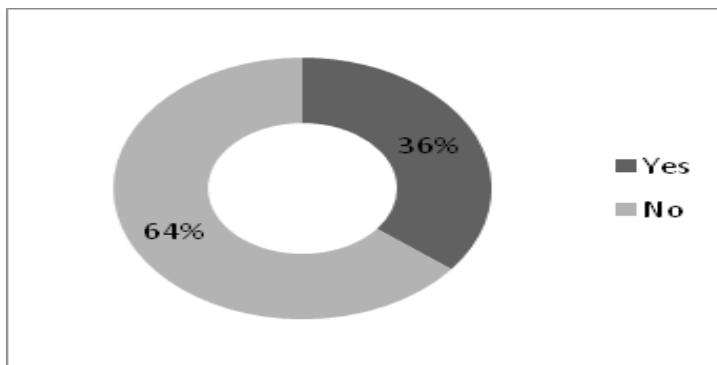
According to the data above, 29% of chosen young consumers use social media for 0–1 hour, while 40% of chosen young consumers spend 2–3 hours on it. Only 12% of chosen young customers spend more than 5 hours per day on social media.

Figure Number 3 :
Sources of Information Preferred by Selected Young Consumers



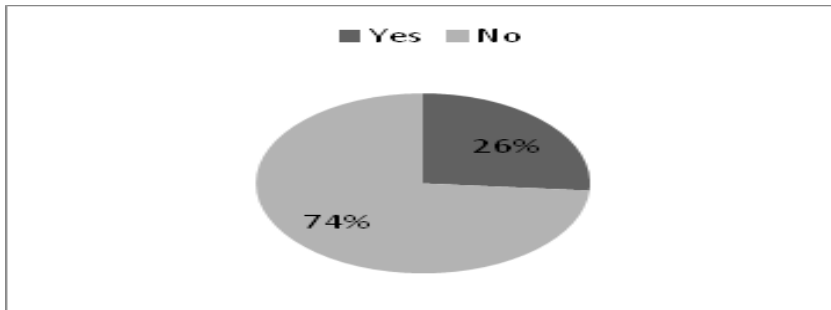
The above-mentioned graph provides an overview of the information sources that a sample of young consumers like to use while making a purchase. Social media is the preferred information source for 58.75 percent of respondents, while only 28.75 percent turn to TV commercials and 7.50 percent to magazines for brand-related information.

Figure Number 4 : Do you follow any brand on Social Media?



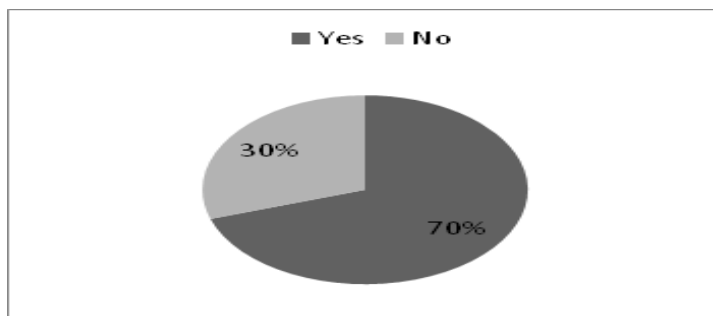
As seen in the given graph, 64% of the sampled young customers indicated they don't follow any brands on social media, compared to 36% of those who do.

Figure Number 5 : Do you Share / Post an advertisement of any brand on your Social Media Page?



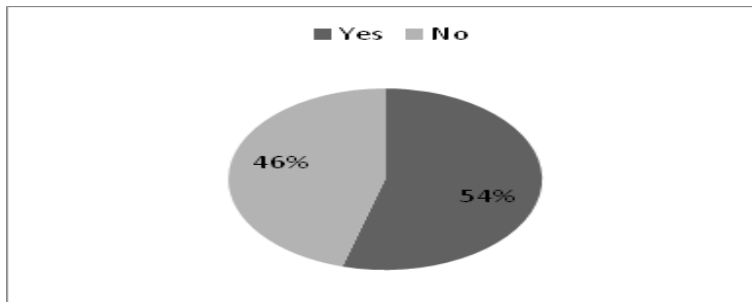
The aforementioned statistic makes it evident that just 26% of chosen young consumers share or post an advertisement for any brand on their social media page, while 74% of chosen consumers neither share nor post an advertisement for any brand on their page.

Figure Number 6: Do you get irritated with any advertisement appearing on social media page?



The given figure depicts that there are 70 per cent of selected young consumers who get irritated with any advertisement appearing on their social media page whereas there are only 30 per cent of selected young consumers who don't get irritated with any advertisement appearing on their social media page.

Figure Number 7 :
Have you ever bought any brand marketed on Social Media?



According to the aforementioned pie chart, 54% of the chosen young customers have purchased a brand that has been promoted on social media, while 46% have never done so.

Perception and Opinion of Selected Young Consumer on Social Media Marketing:

As shown in Exhibit I, 46.3% of young consumers selected agree that social media marketing is a creative way to market any brand. Although 45% of respondents strongly agree that social media has completely changed the marketing side of things and 43.8% of respondents strongly agree that social media makes advertising content interesting, engaging and influence. Have 47.5% of selected young consumers strongly agree that social media makes advertising more engaging and lively through stunning videos and vibrant images/brochures. Interestingly, 31.3% of respondents strongly believe that promoting a brand on social networks is much better than traditional media such as TV, newspapers, magazines, etc. New brands enter the market through social networks and 45.6% of respondents agree with the statement that they remember a brand when it is seen in the market. This indicates that brand awareness is the result of social media marketing. Going further, 24.4% of respondents agree that they prefer brands that are marketed on social media, showing their brand preference through social media marketing. 41.3% of young consumers selected agree that consumer opinions (social network users) help in making purchasing decisions, while 34.4% of respondents completely agree states that events, reviews and communities influence consumers' purchasing decisions. Surprisingly 41.9% of respondents agree that social media marketing is profitable..

HYPOTHESIS TESTING AND DISCUSSION OF RESULTS AND FINDINGS:

Ho1 : There is no positive correlation between social media marketing and brand awareness.

Ho2 : There is no positive correlation between social media marketing and brand preference.

Ho3 : There is no positive correlation between social media marketing and purchase decision.

Correlation Analysis

Table Number 3: Correlation Analysis

		Social Media Marketing	Brand Awareness	Brand Preference	Purchase Decision
Social Media Marketing	Pearson Correlation	1	.723**	.266**	.646**
	Sig. (2-tailed)		.000	.001	.000
	N	160	160	160	160

** . Correlation is significant at the 0.01 level (2-tailed).

The above correlation table indicates that there is a high positive correlation (0.723) between social media marketing and brand awareness and therefore the hypothesis is not rejected. Similarly, there is also a weak positive correlation (0.266) between social media marketing and brand preference. Therefore, the hypothesis is not rejected. In addition, there is a slightly high positive correlation between social media marketing (0.646) and purchase decision. Therefore, the hypothesis is not rejected.

Simple Linear Regression Analysis

Ho4 : There is no significant impact of social media marketing on brand awareness.

Table Number 4 : Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.723 ^a	.522	.519	.48870
a. Predictors: (Constant), Social Media Marketing				
b. Dependent Variable: Brand Awareness				

Given that the R value for the relationship between social media marketing and brand awareness is 0.723 and that social media marketing can account for 52.2% of the variation in brand awareness, it is evident from the above table that there are other factors that affect brand awareness in addition to social media marketing.

Table Number 5 : ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	41.264	1	41.264	172.777	.000 ^b
	Residual	37.735	158	.239		
	Total	78.998	159			
a. Dependent Variable: Brand Awareness						
b. Predictors: (Constant), Social Media Marketing						

Since, sig. value p (0.000) related to F statistic (172.777) is less than 0.05, the overall model is statistically significant.

Table Number 6 : Coefficients^a

As sig. value p (0.000) related to t statistic (13.144) is less than 0.05, there is significant impact of social media marketing on brand awareness. And therefore, null hypothesis is rejected.

Simple Linear Regression Model I Y

$$= \hat{a}_0 + B_1 X + e$$

Y= Brand Awareness, X = Social Media Marketing

e = Error,

\hat{a}_0 = Constant (Coefficient of Intercept)

B₁ = Regression Coefficient of Brand Awareness Y

$$= 0.549 + 0.812 X + e$$

Ho₅ : There is no significant impact of social media marketing on brand preference.

Table Number 7 : Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.266 ^a	.071	.065	1.05700
a. Predictors: (Constant), Social Media Marketing				
b. Dependent Variable: Brand Preference				

As shown above, there is a low positive correlation between social media marketing and brand preference because R value is 0.266 and only 7.1 per cent variation can be explained by social media marketing in brand preference.

Table Number 8 : ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13.450	1	13.450	12.038	.001 ^b
	Residual	176.525	158	1.117		
	Total	189.975	159			
a. Dependent Variable: Brand Preference						
b. Predictors: (Constant), Social Media Marketing						

Since, sig. value p (0.001) related to F statistic (12.038) is less than 0.05, the overall model is statistically significant.

Table Number 9 : Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.115	.553		2.016	.045
	Social Media Marketing	.464	.134	.266	3.470	.001
a. Dependent Variable: Brand Preference						

Because sig. value p (0.001) related to t statistic (3.470) is less than assumed level of significance 0.05, null hypothesis is rejected and it can be concluded that there is a significant impact of social media marketing on brand preference.

Simple Linear Regression Model II Y

$$= \hat{a}_0 + B_1 X + e$$

Y= Brand Preference, X = Social Media Marketing

e = Error

\hat{a}_0 = Constant (Coefficient of Intercept)

B₁ = Regression Coefficient of Brand Preference

$$Y = 1.115 + 0.464X + e$$

Ho6 : There is no significant impact of social media marketing on purchase decision.

Table Number 10 : Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.646 ^a	.418	.414	.62517
a. Predictors: (Constant), Social Media Marketing				
b. Dependent Variable: Purchase Decision				

Since the value of R is 0.646, as previously mentioned, there is a positive correlation between social media marketing and purchase decisions, and the fact that social media marketing..

Table Number 11 : ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	44.309	1	44.309	113.370	.000 ^b
	Residual	61.752	158	.391		
	Total	106.061	159			
a. Dependent Variable: Purchase Decision						
b. Predictors: (Constant), Social Media Marketing						

As sig. value p (0.000) related to F statistics (113.370) is less than 0.05, the overall model is statistically significant.

Table Number 12 : Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.622	.327		1.901	.059
	Social Media Marketing	.842	.079	.646	10.648	.000
a. Dependent Variable: Purchase Decision						

There is a significant impact of social media marketing on purchase decision since sig. value p (0.000) related to t statistic (1.901) is less than 0.05, so the null hypothesis is rejected.

Simple Linear Regression Model III Y

$$= \hat{a}_0 + B_1 X + e$$

Y= Purchase Decision, X = Social Media Marketing

e = Error

\hat{a}_0 = Constant (Coefficient of Intercept)

B1 = Regression Coefficient of Purchase

Decision $Y = 0.622 + 0.842X + e$

RECOMMENDATIONS

Below are recommendations made by the researcher based on the responses received and the conclusions drawn from all the studies. Social media can be a useful tool for businesses offering benefits such as customer engagement, increased website traffic, brand awareness and brand preference, and more. Therefore, to reap these benefits, social media marketing must have the right strategy. Marketers should thoroughly research and analyze the comments, views, and reviews posted by consumers on their respective social media sites, which will be valuable insights. Since traditional media has its own importance and plays a major role in the marketing of any brand, using social media to promote any brand should not be completely replace traditional media. Images, videos, images and content for social media marketing should be used in accordance with aesthetic value. Copyright for social media should be attention-grabbing and relevant to brand promotion. Any product misinformation and any false reviews should not be taken into consideration and should be cleared up immediately. The content of the social media site should be updated regularly.

LIMITATIONS AND SCOPE FOR FUTURE RESEARCH

This empirical study was limited to 160 selected young consumers who were familiar with social media marketing from the cities of Aurangabad and Jalna. The majority of respondents were in the 18-24 age group, so the results are not generalizable. In addition, respondents' bias or favoritism may affect research results. Further research can be done by taking large sampling units and involving groups of middle-aged and older consumers. The same type of research can be done by including other digital marketing activities, ie. Mobile marketing, website, search marketing, e-marketing, etc.

CONCLUDING REMARKS

In summary, this study describes young consumers' perceptions and attitudes about social media marketing. The results indicate that 46.3% of young consumers strongly agree that social media marketing is a creative way to market any brand and 24.4% of respondents agree that they like social media marketing brands. Similarly, 68.8% of young consumers prefer to use social media to learn about any

brand. In addition, there was a positive correlation between social media marketing and brand awareness, brand preference, and purchase decision. Likewise, there is a significant impact of social media marketing on brand awareness, brand preference and purchase decision. Finally, it can be said that social media marketing has opened the door of opportunity for marketers..

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Impact on e-commerce During Disruptive Times: Pandemic Perspective

* Mr. Mohammed Murshed Ali Al-Khasi
Yemen University
abuedres2020@gmail.com Tel: +919119740199.

* Dr. Gajanan P.Mudholkar
School of Commerce & Management Sciences
S.R.T.M. University, Nanded,
Maharashtra, India

Abstract:

The outbreak of the new Corona virus “Covid 19” has negatively affected all aspects of life, economic, social and political. It had tangible effects on trade in its traditional and electronic forms, as the first was hindered and deteriorated. While e-commerce found its way in this cautious atmosphere, and it became the most appropriate and correct choice. As the Internet contributed to the realization and strengthening of the actual existence of e-commerce and its developments. The research aims to identify the extent of the impact of the continuation of the Corona pandemic on electronic commerce, and to know the reality of the global economy from electronic commerce

Key words: Coronavirus, e-commerce, electronic transactions, electronic medium

Introduction

E-commerce is the result of technological developments in the field of communications and information technology through the development of production,

marketing and means of payment from banknotes to electronic payment mechanisms by means of networks and electronic money, which is the prevailing method in most commercial transactions, which has made the world a market in which companies of all sizes have equal opportunities to enter the markets. globalization through network marketing, which made it more influential in the growth of the economies of countries and the prosperity of their trade internally and externally.

The spread of the Corona virus constituted a turning point and recovery in the history of e-commerce, as a result of partial and total bans, fear of infection and avoidance of crowds. The increasing demand of consumers to purchase the necessary materials from products through electronic shopping sites, but perhaps it is worth mentioning the first diseases or changes that occurred in the world before we delve into the details of the impact of the emerging corona virus on electronic commerce, if we go back and specifically to the year 2003 During the spread of the SARS epidemic, traditional sales in the Chinese market witnessed great restrictions, which had a clear impact on driving the digitization process, and it also caused the growth of one of the most popular e-commerce sites, which is "Alibaba" or the "Taobao" platform. Since that time, e-commerce has continued to grow, this growth that started like lightning with the emergence of the Corona epidemic, as the turmoil caused by the new Corona virus contributed to a decrease in the demand for traditional trade in light of this pandemic, which forced many stores and companies to close their doors and freeze or terminate their business, which promoted the transition from the traditional method to the electronic method in light of the dominance of modern information technologies on the mechanism of concluding commercial deals through e-commerce platforms that bring together companies and customers to contract remotely, purchase necessities and pay for them electronically through specialized electronic websites and banks on the Internet. Through a computer or a mobile phone, where goods are presented in a visible and intangible way, the contracting parties negotiate about them remotely without contact, exchanging information and looking at specifications and other data very quickly in a virtual contract council.

E-commerce has become everyone's refuge even after the closure has stopped due to the epidemic. Rather, it has become the only outlet for trade and sale at the present time. In view of the health conditions and what customers have experienced in electronic shopping in terms of saving effort and time, speed in contracting and implementation is one of the most important advantages and characteristics of electronic commerce, which has a major role in its growth and spread.

Hence, this research came to identify the concept of e-commerce and its main features, and the extent of the impact of the Corona pandemic on e-commerce.

Research objective:

The research aims to identify the extent of the impact of the continuation of the Corona pandemic on electronic commerce, and to know the reality of the global economy from electronic commerce, and to try to develop some proposals to take advantage of the boom in the demand for electronic contracting to develop electronic commerce, and to make recommendations to address the shortcomings that may hinder the hoped-for future prosperity in e-commerce environment.

Research Methodology

Study is based on the secondary data collected from e-journals, websites.

To answer the previous problem, we adopted the comparative analytical approach to analyze and study the concepts of the subject in order to reach the details of its aspects and put forward proposals to confront the obstacles of e-commerce, by dividing the subject into two chapters. Electronic and its obstacles in the second topic

The first branch: from company to company(B2B)

E-commerce usually takes place through pure commercial dealings between commercial establishments, but the most important part is what is done by managing the supply chain between companies, through electronic information exchange systems that have many forms, these chains exist in major industrial companies such as Toyota and Airbus And others, and are associated with a large number of large, medium and small companies, while international trade is considered the ideal model for this type of e-commerce business.

The second section: e-commerce between a company and a consumer(B2C)

It is the electronic sales operations between a commercial establishment and a consumer through the various offers that the establishment provides to consumers through marketing centers on the Internet, This type was widely known with the emergence of virtual commercial centers and electronic markets on the Internet, such as: the electronic commercial complex located in Sri Lanka, which displays various types of tea, clothes and precious stones, as well as the Amazon.com website, which specializes in selling books, and Dell, which has become one of The

most famous companies that have a distinct supply chain linked directly to their customers (Kahlon, 2002).

The third section: from consumer to consumer (C2C)

This form appeared with the widespread use of the Internet and the emergence of modern technologies, in which auctions take place in which buying and selling takes place via the Internet, between two different people. The most famous example of this section is eBay.com. (Kafi, 2009).

And there are those who add another form of electronic commerce that is from the government to companies and to individuals, and we see that this type does not fall under the forms of electronic commerce, and that it is considered as electronic transactions, and if the state charges money in return, it is just a fee for administrative transactions and traditional licenses, but in an electronic manner, and therefore it is not a form of electronic commerce

The fourth section: Business to Government (B2G)

This aspect of e-commerce is still in its initial stages in most countries, and most of this activity is focused on electronic interaction between commercial and government institutions, such as proofs, tax payments, and commercial license payments. And customs fees and import clearance of goods from them, in addition to the purchases that government institutions make from commercial institutions electronically

E-Commerce Is Growing

Global E-Commerce Jumps to \$26.7 Trillion, Covid-19 Boosts Online Retail Sales

The pandemic has, however, resulted in mixed fortunes for some e-commerce companies, reversing the fortunes of firms offering services such as ride-hailing and travel.

Geneva, Switzerland, 3 May 2021

The dramatic rise in e-commerce amid movement restrictions induced by COVID 19 increased online retail sales' share of total retail sales from 16% to 19% in 2020, according to estimates in an UNCTAD report released on 3 May.

UNCTAD released the report,(unctad, 2020),.

According to the report, online retail sales grew markedly in several countries, with the Republic of Korea reporting the highest share at 25.9% in 2020, up from 20.8% the year before (Table).

Table : Online retail sales, selected economies, 2018-2020

Economy	Online retail sales (\$ billions)			Retail sales (\$ billions)			Online share (% of retail sales)		
	2018	2019	2020	2018	2019	2020	2018	2019	2020
Australia	13.5	14.4	22.9	239	229	242	5.6	6.3	9.4
Canada	13.9	16.5	28.1	467	462	452	3.0	3.6	6.2
China	1,060.4	1,233.6	1,414.3	5,755	5,957	5,681	18.4	20.7	24.9
Korea (Rep.)	76.8	84.3	104.4	423	406	403	18.2	20.8	25.9
Singapore	1.6	1.9	3.2	34	32	27	4.7	5.9	11.7
United Kingdom	84.0	89.0	130.6	565	564	560	14.9	15.8	23.3
United States	519.6	598.0	791.7	5,269	5,452	5,638	9.9	11.0	14.0
Economies above	1,770	2,038	2,495	12,752	13,102	13,003	14	16	19

Source.UNCTAD Online retail sales, select economies, 2018-2020

Advantages of E-Commerce for Customers

There are quite a few advantages that e-commerce provides to customers. You can look at all of the product choices all at once, and you usually won't miss out on a product because the store is out of stock.

Shopping From Home

If you shop online, you won't need to spend your weekends or evenings driving to different stores to run errands. You can also buy products from anywhere in the country, and sometimes from other countries, from the comfort of your couch.

Shop at Any Time

If you work odd hours or are just extremely busy, you can still buy products online at any time of the day or night. A website can be open 24/7, even though most stores close at night.

Product Information

If you're purchasing a product online, you can take a look at reviews from previous customers, check out similar products on other websites to see if there are cheaper options, and read the product description and any warranty information.

Advantages of E-Commerce for Businesses

While consumers gain many benefits from buying products online, businesses also benefit from lower business costs and access to customer data.

Lower Business Costs

An e-commerce business doesn't have to pay rent or pay to maintain a physical storefront and make it appealing to customers. A sole proprietor may be able to handle orders on their own and might not need to hire employees until their business has already had some success.

More Potential Customers

This is especially helpful for small businesses, which otherwise would have been limited to a small geographic footprint. Search-engine rankings can also help businesses better compete by allowing them to get in front of new customers.

Customer Data

E-commerce helps businesses by allowing them to collect customer data. Businesses can use customer buying habits, demographics, and preferences to better market their products. They can use e-commerce data to predict when demand for a product will be higher or lower, which reduces the risk of overstocking or understocking a product. Companies may also be able to use this information to make the shopping experience easier for the customer.

Disadvantages of E-Commerce

E-commerce is a powerful tool for buying and selling, but there are some downsides. If the website is slow, or if a customer is having internet problems in their area, a business could lose a potential customer. Customers may also have online privacy and security concerns when shopping online, and some people may prefer to buy products in person.

Concerns for Businesses

If there are any problems with your site, you could lose dozens of customers in a short period of time and never get them back. You have to make sure that your site works well and is user-friendly on mobile and on a desktop. You also can't rely on foot traffic. Instead, you'll need to drive customers to your site through social media strategy, online advertising, or by making sure your company's website ranks near the top when people search for products you sell. You'll also need to make sure that your customers receive their products in a timely manner.

Security Concerns

In 2019, 73% of internet-using households in the United States had significant concerns about online privacy and security risks, and 35% of households said their concerns held them back from some online activities.

Customer Preferences

Some customers still prefer to shop in brick-and-mortar stores. Raydiant's 2021 State of the In-Store Experience survey revealed that 47% percent of responders estimated that they had spent just over half of their shopping budget when making in-person purchases, and 48% of responders still preferred to shop in-person rather than online.

Table 2: Top B2C e-commerce companies by GMV, 2020

Rank by GMV		Company	HQ	Industry	GMV (\$ billions)			GMV change (%)	
2020	2019				2018	2019	2020	2018-19	2019-20
1	1	Alibaba	China	E-commerce	866	954	1,145	10.2	20.1
2	2	Amazon	USA	E-commerce	344	417	575	21.0	38.0
3	3	JD.com	China	E-commerce	253	302	379	19.1	25.4
4	4	Pinduoduo	China	E-commerce	71	146	242	104.4	65.9
5	9	Shopify	Canada	Internet Media & Services	41	61	120	48.7	95.6
6	7	eBay	USA	E-commerce	90	86	100	-4.8	17.0
7	10	Meituan	China	E-commerce	43	57	71	33.0	24.6
8	12	Walmart	USA	Consumer goods retail	25	37	64	47.0	72.4
9	8	Uber	USA	Internet Media & Services	50	65	58	30.5	-10.9
10	13	Rakuten	Japan	E-commerce	30	34	42	13.6	24.2
11	5	Expedia	USA	Internet Media & Services	100	108	37	8.2	-65.9
12	6	Booking Holdings	USA	Internet Media & Services	93	96	35	4.0	-63.3
13	11	Airbnb	USA	Internet Media & Services	29	38	24	29.3	-37.1
		Companies above			2,035	2,399	2,890	17.9	20.5

Source: UNCTAD based on company reports.

Conclusion

The spread of the Corona virus constituted a turning point and recovery in the history of e-commerce, as a result of partial and total bans, fear of infection and avoidance of crowds. The increasing demand of consumers to purchase the necessary materials from products through electronic shopping sites, but perhaps it is worth mentioning the first diseases or changes that occurred in the world before we delve into the details of the impact of the emerging corona virus on electronic commerce

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6

Dividend Policy, Ownership Structure and Board Governance: An Empirical Analysis of Indian Listed Companies

* **Jasmeet Kaur**

(Senior Research Fellow,

University School of Financial Studies,
GNDU, Amritsar, Punjab, India)

(jasmeetkaur98157@gmail.com, +919815758031)

* **Dr. Karamjeet Kaur**

(Assistant Professor and Head of Department of Commerce,
ASSM College, Mukandpur, Punjab, India)

(ksandhu_75@rediffmail.com, +919876009694)

ABSTRACT

The objective of the study is to analyze the influence of board governance and ownership structure on dividend policy of selected listed Indian companies.

The top 30 companies listed on NSE (National Stock Exchange) were examined for a period of three financial years from 2019 to 2021. Due to the cross-sectional and time-series character of the data, fixed effect panel model is used as the primary analytical approach.

The results revealed that there is a significant and positive association between board size and dividend payout. The results confirm that the firms with higher Indian ownership and non-institutional ownership distribute higher levels of dividend. No significant association was found between board independence and dividend decisions of ratios. Finally, it is observed that there is a positive impact of return on assets (ROA) on dividend payout policy.

Keywords: Corporate governance, Board size, Board independence, Ownership structure, Dividend payout ratio.

INTRODUCTION

The dividend enigma has been one of the most contentious issues in corporate finance. The Latin word “dividendum,” which means “thing to be divided,” is the source of the term “dividend.” A dividend is nothing but the return declared to the equity shareholders through the distribution of a portion of profits earned by the organisation. Dividend policy refers to the practice that management follows in making dividend payout decisions or, in other words, the size and pattern of cash distribution over time to shareholders (Lease et al., 2000). The goal of the every firm is to maximise the wealth of its present shareholders. Shareholder’s wealth is represented by the market price of the firm’s equity shares and this, in turn, reflects the firm’s major decisions in the areas of financing, investment and asset management. The investment (or capital budgeting) and financing decisions are typically thought of as the two operational decisions that the finance manager in corporate finance must make. The financing choice determines how to fund these assets, whereas the capital budgeting decision determines what real assets the company should purchase. A third decision may arise, however, when the firm begins to generate profits. Should the company pay out all or a portion of its income as dividends to shareholders, or should it reinvest them in the company? Presumably, in taking any course of action, managers have to concentrate on how to maximise the wealth of shareholders for whom the firm is being managed. In order to achieve these goals firms decide to pay dividends. Though, the decision to pay the dividends may set a conundrum for the management of the corporations. It has been the primary puzzle of corporate finance since the work of Black (1976) in “The Dividend Puzzle”. Black (1976) concludes that “the harder we look at the dividend picture, the more it seems like a puzzle, with pieces that just do not fit together”. Since long time, it has been the question of contemplation and the focal point of research i.e. why firms pay dividends? Why should dividend policy still be so important? Corporate governance refers to the creation of various policies and the ongoing evaluation of the entity’s performance by the board of the company with the goal of enhancing the level of prosperity of the company through stringent accountability and transparency standards. How much will a company pay in dividends to its shareholders according to its payout policy? Corporate governance is the collaboration between a company’s management and its stakeholders, primarily its shareholders, who determine the course that a company will take in the future. Investors are sceptical about establishing a business

connection as a result, so it is necessary to reassure them. Corporate governance has gained more attention recently, especially in relation to the adherence to a number of corporate monitoring indicators of the board, such as board size, board independence, CEO duality, ownership structure, board diversity, board tenure, etc. The discussion of board governance, particularly board size and independence, is a significant component of the corporate governance debate. There are various opinions regarding a company's board size. A larger board size suggests that all the necessary competencies are present, and it also means that the board's ability to make strategic decisions is enhanced by the knowledge and intelligence that members with diverse backgrounds bring to the table. A smaller board, on the other hand, brings the members closer together and makes it simpler to reach a consensus. The board of directors is viewed as an important internal mechanism of corporate governance. Several committees have also mandated the minimum number of independent directors and provided recommendations for the make-up of the board. The board is made up of independent or non-independent executive directors and non-executive directors. The most contentious issue regarding independent directors on boards is whether or not they should serve as executive or non-executive directors. When the board chairman is a non-executive director, at least one-third of the board should be independent, and when he is an executive director, at least half of the Board should be independent, according to clause (49) of the Listing Agreement. Another major monitoring mechanism of corporate governance i.e. board independence is imperative in influencing the dividend policy of the firms. As noted by Rozeff (1982) and Jensen (1986), corporate governance has a significant impact on dividend policy because it lowers agency costs. The board of directors is viewed as an important internal mechanism of corporate governance. In line with this, several studies have been conducted to examine the impact of these internal corporate mechanisms on dividend policy such as Abor and Fiador (2013); Adjoud and Ben Amar (2012); Afzal and sehrish (2011) examined the impact of board governance on dividend payment. Furthermore, various scholars like Ajanthan (2012); Mansourinia et al. (2013); Abdelsalam et al. (2008) studied the influence of board independence on the dividend payout policy. The board of directors is a significant reform that was put into place with the goal of making it accountable to all stakeholders and requiring better disclosure, including improved audits of all types of listed companies.

Dividend policy is one of the companies' decisions that are originated to be influenced by corporate ownership structure also. As most developed and emerging markets have complex ownership structures, the influence of ownership structure on dividend policy is becoming more and more significant. According to Allen et al. (2000), many empirical studies have focused on the connection between ownership structure and dividend payout. Individual, managerial, institutional, non-institutional, governmental, domestic, and foreign ownership are all ways that shareholders can express their ownership. Many academics have attempted to investigate the influence of ownership structure on dividend policy in developed countries, including Warrad et al. (2012), Ullah et al. (2012), and Thanatawee (2013), who studied the issue in the context of their respective nations and provided contradictory findings. The terms "promoters" and "non-promoters" are used to describe the ownership structure of Indian companies. In general, "promoters" refer to people who are involved in the company's founding and those who have control over it through ownership of shares or management positions. Other shareholders, including minority owners, are referred to as "non-promoters." The kind of ownership or the percentage of shares held by the shareholders determines the dividend policy. There are three main categories for shareholding patterns in India (promoters, non-promoters or public shareholdings and custodians). The promoters are further categorised as Indian promoters and foreign promoters, whereas the non-promoters (also known as public shareholdings) are further divided into institutional as non-promoters, central and state governments as non-promoters and non-institutional investors.

The primary goal of the study is to investigate the association between listed companies' dividend policies and corporate governance practises in emerging markets like India. This study contributes to the existing literature by examining the impact of corporate governance determinants on dividend policy of listed firms of NSE. Studies on the effect of corporate governance on dividend policy typically focus on developed markets, but there is little information on emerging markets like India and by conducting research on this subject, we close this gap. The ownership structure relationship with dividend payout is analysed by employing Indian ownership and non-institutional ownership variables. The paper is structured as following: section II presents major literature related to subject area, including emerging-markets, section III presents the methodology, variables included in the study and provides data analysis and results. Section IV presents the outcomes of hypothesis and finally in section V the conclusion is given.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

In the existing literature, the relationship between corporate governance and dividend policy has been broadly examined; however these researches provide different findings. Given that numerous studies have examined how much dividends should be given by corporations as information is included, using a variety of theories including agency theory, signalling theory, life cycle theory and free cash flow theory (FCF). The agency theory that is based on the concept that the dividend payment becomes the cause for creating difference of opinion between the managers and the shareholders (Jensen & Meckling, 1976) since the aim of both owners and managers might contradict with each other (Fama & Jensen, 1983). The Modigliani and Miller (1961) hypothesis states that a company's dividend payout policy has no effect on its value, does not appear to be correct because when dividend payout varies, share prices in the market fluctuate. According to the signalling theory, insiders have good knowledge of a company's potential cash flows and profitability because dividend announcements may convey information that investors did not previously know. As a result, investors view dividend announcements favourably while negatively viewing dividend reductions (Brush et al., 2000; John and Williams, 1985). The free cash flow theory states that in presence of high agency cost of free cash flow, the board of directors can play an essential role in influencing the firm performance through dividends (Jensen, 1986). Jensen (1986) demonstrates that businesses occasionally have excess free cash flow but no corporate investments; as a result, management may use the extra money for their own gain at the expense of shareholders. As a result agency costs increase, causing inadequacy in allocation of resources and investment policies. By reducing free cash flows and thereby condensing the investment, the current literature demonstrates how corporate governance practises can moderate the fundamental agency issues between managers and shareholders. Therefore, firms' payout policies can address a potential agency issue and reduce agency costs as well as management's less than ideal behaviour (Easterbrook, 1984).

Board size and dividend payout policies

Corporate mechanisms or corporate monitors could be either internal or external. The internal forms of corporate monitors are basically the attributes related to the board structure. The board structure comprises the total number of directors on board as well as independence of board (i.e. total number of independent (outside)

non-executive directors). Evidence has shown that there are conflicting views concerning the size and composition of the board. The first group believes that by increasing the size of the board of directors for the company, the board's effectiveness would be improved because it would support management in lowering agency costs as a result of ineffective management (Jensen & Meckling, 1976). Similarly, Jensen (1993) claimed that the minimum number of members for the board should not be less than eight as it provides a better monitoring role in the company and reduces the likelihood of free riding issues. A large board with many members is significant compared to a small one with a few members because of their resources, capabilities, and wider external contractual relationships, according to research by Zahra and Pearce (1989) and Noor Afza (2011). Similar to Gill and Obradovich (2012), who looked at the influence of corporate governance and institutional ownership on dividend payment decisions and discovered a positive effect of board size on dividend payments, Afzal and Sehrish (2011) also confirmed a positive and significant impact of board size on dividend payout ratio. Subramaniam et al. (2011) discovered a link between dividend payouts and board size and family-owned businesses and businesses with large boards are both subject to pay greater dividends. According to Mansourinia et al. (2013)'s review of the relationship between board independence and dividend payout ratio, board size and dividend payout ratio have a positive and significant relationship. In contrast, Arshad et al. (2013) and Ajanthan (2013) revealed an insignificant relationship between board size and firm's dividend payout ratio. Additionally, Bolbol (2012) assessed the effect of board characteristics on dividend payout ratio and finds that board size has a negative and insignificant effect on dividend payout among Malaysian companies' greater dividends.

Empirically, studies exploring the relationship between board size and dividend payout policy are finite, and hence, this study provides valuable research. On the basis of the above discussion, the following hypothesis was formulated for the study:

H_{01} : There is no relationship between board size and dividend pay-out.

Board independence and dividend payout policies

Several studies have revealed the influence of another major component of board i.e. board independence which may influence the dividend payout of the corporations. In a study, Fama (1980) makes the case that the addition of outside directors to

the board could improve dividend policy, and according to Rozeff (1982) it is a tool for lowering the agency costs. Borokhovich et al. (2005) studied the association between board independence and dividend policy by using data of 192 US firms from 1992-1999 and indicated that there is a negative and significant impact of board independence and dividend policy. While Adjaoud and Ben-Amar (2010) outlined the impact of qualitative corporate governance attributes on dividend payout ratio among 714 Canadian firms, they also confirm that the dividend payment will increase in proportion to the effective corporate governance mechanisms. Abor and Fiador (2013) found a significant positive association between board governance and dividend payout ratios. However, Mansourinia et al. (2013) studied the companies registered at Tehran stock exchange and asserted that there was an irrelevant association between board independence and dividend policy. Payout policy returns were unaffected by the board's independence (Batool and Javid, 2014).

As a result, this investigation is thought to be one of the few that explicitly examines this direct association. Thus, this study aims to identify the variables that affect companies' dividend payouts. On the basis of above discussion, the study developed the following hypothesis:

H_{02} : There is an insignificant relationship between board independence and dividend pay-out.

Ownership structure and dividend payout policies

Despite of the board attributes, different groups of owners at various levels of shareholding have different dividend payout relationships. Individual ownership, managerial ownership, institutional ownership, foreign ownership, free-float ownership, and other forms of ownership may all have an impact on the dividend payout. Numerous studies investigate a connection between dividend policy and ownership structure. The potential connection between ownership structure and dividend policy in TSE from 2000 to 2007 is also examined by Mehrani et al. (2011). They come to the conclusion that concentrated ownership has a positive impact on dividend payout while institutional ownership has a negative impact. An empirical study by Ali et al. (2011) investigated the connection between ownership structure and dividend payouts of listed companies at the KSE between 2002 and 2006. Similarly, Roy (2015) documented the possible relationship of ownership structure with dividend policy. Due to the prevalence of complex ownership structures in most developed markets, particularly emerging markets, the impact of ownership

structure on firm policy is becoming more and more significant. Using information from 88 listed companies at the Tehran Stock Exchange between 2004 and 2009, Moussa & Chichti (2013) examined the relationship between the ownership structure and dividend policy. According to the authors findings, institutional ownership and dividend policy have a poor relationship. Moussa and Chichti, however, were unable to conclude that managerial ownership has a significant impact on dividend payout, but they do discover a favourable correlation between ownership concentration and dividend policy. Ullah et al. (2012) used a variety of ownership structure proxies, such as institutional ownership, managerial ownership, and foreign ownership, to investigate the key factors that affect dividend policy within the context of the agency relationship. 70 KSE-listed companies' data were used in this study. 2003 to 2010 are utilized. The researchers discover that managerial ownership has a detrimental impact dividend policy for corporations. In contrast, institutional ownership and foreign ownership both have favourable effects dividends are paid. These results are crucial because they demonstrate how dividend policy can reduce the agency's costs. Gharaibeh (2013) too investigated the impact of ownership structure on the dividend policy of 35 Jordanian companies listed on Amman Stock Exchange for the period 2005-2010 and revealed that managerial ownership negatively affects the dividend payout of the firms under study. Arora and Srivastava (2019) provided additional insights into the relationship between ownership concentration and dividend payout in India and suggest a positive relationship between ownership concentration and dividend payout, adding to the growing body of literature in this area. The findings also show that the dividend payout is negatively impacted by the presence of a large shareholder who is not an individual and is not a member of the promoter group. Additionally, the relationship between dividend policy and corporate governance is examined by Fakhari & Yosofalitabar (2010).

Due to the prevalence of complex ownership structures in most developed markets, particularly emerging markets, the impact of ownership structure on firm policy is becoming more and more significant. The present study measures the ownership structure by using Indian ownership and institutional ownership as the proxy of ownership structure. On the basis of above discussion, the study came up with the following hypothesis:

H₀₃ : There is no relationship between Indian ownership and dividend payout.

H_{04} : There is no relationship between institutional ownership and dividend pay-out.

RESEARCH METHODOLOGY AND INTERPRETATION

In line with recent papers examining the relationship between corporate governance and dividend pay-out, the study uses panel regression techniques to analyse the data (Elmaghri et al., 2017; Sarwar et al., 2018 & Tahir et al., 2020). This method is used because it measures the cross-sectional and time components of the data. This quality was considered useful for this research because it is characterised by time series (annual firm variables from 2019 to 2021) and cross-section dimensions (top 30 Companies listed on the National Stock Exchange).

Data and sample

The study examines the relationship between board characteristics, ownership and dividend pay-out of the top 30 companies of the NSE, therefore, the sample includes only the top 30 companies of the NSE. The data covers 3 years from 1 April 2019 to 31 March 2021 and database such as Prowess IQ and Ace equity was used to obtain information to develop proxies of corporate governance. Data regarding the control variable is also obtained from Prowess IQ and Ace equity database. For credibility, these reports were sourced from official company websites.

Model of the Study

To examine the relationship between board characteristics, ownership pattern and dividend pay-out, the following model was applied to the study:

$$DPR_{it} = \hat{\alpha} + \hat{\alpha}_{1it}BSIZE + \hat{\alpha}_{2it}BIND + \hat{\alpha}_{3it}INDOWN + \hat{\alpha}_{4it}INSTOWN + \hat{\alpha}_{5it}FSIZE + \hat{\alpha}_{6it}ROA + \hat{\alpha}_{it}$$

Where:

DPR is a dependant variable representing the Dividend Payout Ratio;

BSIZE is an independent variable representing the Size of the Board;

BIND is an independent variable representing the number of Independent Directors serving on a company's board;

INDOWN is an independent variable representing the total shares owned by institutional investors' as promoters;

FSIZE is a control variable representing the size of the firm;

ROA is a control variable representing a company's profitability as return on assets;

Research Variables

To determine the relationship between board governance, ownership and dividend pay-out, the study used the dividend pay-out ratio as the dependent variable. Board size and board independence were used as the main independent variables for board governance. Indian Ownership and institutional ownership were used as the other independent variables representing the ownership structure in the study. Two control variables i.e. firm size represented by total assets and ROA representing firm's profitability were too employed in this study.

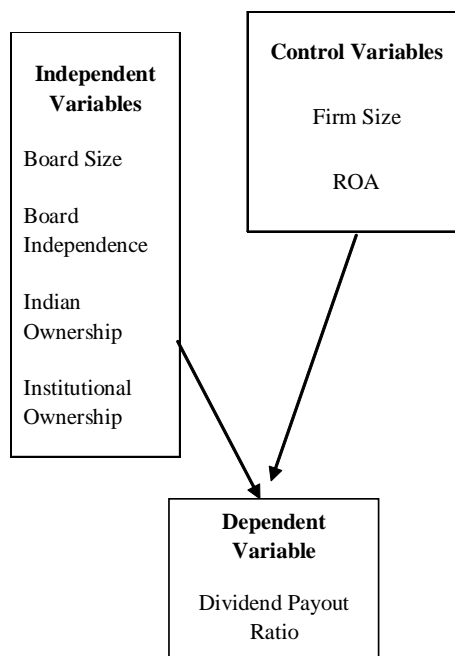


Figure I: Conceptual Research Model

Table I below shows the list and definition of all the variables used.

Table I: Research variables employed in the study

Type	Variable	Definition
Dependent	Dividend Pay-out Ratio	$\frac{\text{Dividend Per Share}}{\text{Earnings Per Share}}$
Independent	Board Size	Measured as the total number of directors serving on the board
Independent	Board Independence	Number of independent NEDs expressed as a percentage of the entire board size.
Independent	Indian Ownership	It is measured by ratio of total shares owned by Indian investors divided by total number of issued shares.
Independent	Institutional Ownership	It is measured by ratio of total shares owned by institutional investors divided by total number of issued shares.
Independent	Firm Size	Measured as natural log of total assets.
Independent	ROA	$\frac{\text{Net Income}}{\text{Total Assets}}$

Source: Authors own construction

Descriptive statistics used to analyze the data distributions of the variables used in this study shows that the board governance measured in terms of board size is about 9.09 and the median of board size is less than the mean standing at 9.00. The mean of other board component i.e. board independence is 47.4 with a median of 50.0 and moving to the maximum of 75.0. The average independence ratio of the boards is 47.4percent, ranging from a minimum of 7.69percent, and a maximum of 75percent. The averages of institutional ownership and Indian ownership are 26.1 and 99.7 respectively

Table II below displays the correlation matrix used to analyze the correlation between the variables used in this study.

Table II: Pearson Correlation Matrix

Variab les	DPR	BSIZE	BIND	INDO WN	INS TO WN	FSI ZE	R O A
DPR	1.000						
BSIZE	0.3077	1.000					
BIND	0.2621	0.4791	1.000				
INDO WN	0.1192	- 0.0613	0.1967	1.000			
INST OWN	0.1267	0.2058	- 0.1373	- 0.1632	1.00 0		
FSIZE	0.0950	0.4896	0.1779	- 0.1936	- 0.16 02	1.00 0	
ROA	0.1163	- 0.0567	0.2279	0.6854	- 0.32 65	- 0.21 44	1.0 00

Correlation, which ranges from -1 to +1, is a metric for determining the direction and strength of a relationship. The negative and positive signs reflect the direction of the relationship whilst the strength of the relationship is reflected in the absolute value, called the correlation coefficient. A higher correlation coefficient indicates a stronger relationship. The results indicate that all the values are less than 0.8 which shows that problem of autocorrelation does not exist between variables. At almost 69 percent, the highest correlation exists between Indian promoters and profitability, as measured by Return on Asset (ROA). The correlation of approximately 31 percent between the board size and dividend payout indicates a positive correlation between the two, while board size is negatively correlated with Indian ownership and ROA. The results demonstrated in the table above also display a moderate positive correlation between Indian ownership that represents the ownership variable in this study and dividend payout. Board size and board independence are also positively correlated at 48 percent approximately, whereas there is a negative correlation between board independence and institutional ownership.

Data analysis

Our data set includes 30 companies that were examined for three years and 60 firm-year observations. As a result, our data set illustrates panel data analysis that includes both time series and cross-section analyses. The panel data regression's presumptions have all been verified. The Hausman test was conducted to determine the preferred model between the random effects regression and the fixed effects regression. The results showed a p-value of less than 0.005 and accordingly, the hypothesis that the random effects model is the most appropriate model is rejected and the fixed effects model is chosen as the alternative.

Table III displays the results of panel data regression using the fixed effect model.

As per the results revealed by Table III of the Panel Data Regression, independent variables are statistically significant at the 1percent level except for the board independence. Board independence shows an irrelevant association with dividend payout, consistent with the results shown by (Mansourinia et al. (2013) and (Batool and Javid, 2014) with a p-value of 42percent. Board size and Indian ownership were positively and statistically significant at 1percent significance level indicating that with an increase in the number of members on the board and with large proportion of shares held by the Indian promoters, more dividends will be paid by the firms.

Table III: Fixed-effects Dependent variable: Dividend payout ratio

	Coefficient	Std. Error	t-ratio	p-value	
const	-122.220	18.6847	-6.541	<0.001	***
BSIZE	3.02092	1.12147	2.694	0.0094	**
BIND	0.102356	0.127159	0.8049	0.4244	
INDOWN	0.000828350	0.000186720	4.436	<0.001	***
INSTOWN	0.763855	0.263559	2.898	0.0054	**
FSIZE	32.4629	3.67471	8.834	<0.001	***
ROA	0.899468	0.467862	1.923	0.0599	*
LSDV R-Squared	0.839187	Within R squared	0.659686		
Durbin-Watson	1.361198	P-value(F)	2.87e-11		

Source: Authors Gretl Output

*, **, ***, indicate statistically significant coefficients at 10 percent, 5percent and 1percent confidence levels respectively.

Also, the institutional ownership confirmed a positive and significant relationship with dividend payout under the applied regression model. The log of total assets representing the firm size is also significant at 1percent significance level and ROA is also positive and significant at 10percent significance level. Our results are free from the problem of Autocorrelation as value of Durbin – Watson lie between 0 to 4 I e 1.361.

Testing of Hypothesis

The results of Table III indicate the positive and significant relationship between dividend payout and board size. Our results are consistent with the previous literature given by Afzal and Sehrish 2011; Subramaniam et al., 2011; Gill and Obradovich 2012. As expected, a positive and significant relationship exists between Indian ownership and dividend and also the relationship is significant in case of institutions. Both the variables are statistically significant at 1percent significance level. However, an insignificant association is found between board independence and dividend payouts having coefficient value as 0.102356 and p-value as 0.4244. The table below shows the outcomes of the hypothesis framed for the study.

Table IV: Hypotheses outcomes

	Hypothesis	Accepted or Rejected
H₀₁	There is no relationship between board size and dividend payout	Rejected
H₀₂	There is an insignificant relationship between board independence and dividend payout	Accepted
H₀₃	There is no relationship between Indian ownership and dividend payout	Rejected
H₀₄	There is no relationship between institutional ownership and dividend payout	Rejected

Source: Author's own construction

CONCLUSION

While the relationship between corporate governance and dividend payout has been the subject of a vast body of research, but it has not received enough attention in the context of emerging economies. Thus, our study focuses on major Corporate Governance decision i.e. dividend decision and investigates whether board governance and ownership structure have influence on the dividend payout policy of the companies selected for the study. The study views that boards with large number of members motivate high dividends in companies indicating positive and significant association with dividend payments. The results also indicate that the proportion of independent directors has an irrelevant association with dividend payments of the firms. It depicts that as independence grows, there is less of a need to use dividends as a form of governance. Shareholders should be aware that companies with more independent directors perform better, when positioned to hold on to money for future profitable investment projects. The results also indicate significant interaction effects between Indian promoters and dividends as well as institutional ownership and dividends. The research responds to a call to look into independent institutional environments in emerging market economies making a contribution to the existing literature. Efforts have been made to extend the scope of previous literature by making use of rarely researched proxies of ownership patterns of India i.e. Indian ownership and institutional ownership. This study has some restrictions also. It was carried out in the context of a single nation. Similar studies across various financial and institutional contexts will be needed in order to obtain generalized results. Additionally, research needs to be done to ascertain how board characteristics affect dividend payout variations across industries. Further, the future research may be conducted using different proxies for profitability such as earnings per share, return on equity, return on capital employed etc. Also, the board characteristics can be studied by using other variables like board gender diversity, board remuneration, board member age and etcetera.

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Income Diversification in Indian banks

* **Nidhi Thakur**

(**Research Scholar**, University School of Financial Studies,
Guru Nanak Dev University, Amritsar, India.
Email: nidhithakur30994@gmail.com, Ph: 7986842753)

* **Dr. Sangeeta Arora**

(**Professor**, University School of Financial Studies,
Guru Nanak Dev University, Amritsar, India.
Email: Sukhsangeet@yahoo.com)

Abstract

Purpose- This paper empirically examines the impact of diversification of income generating activities on the risk and returns of Indian scheduled commercial banks across different ownership groups over the period 2004-2005 to 2020-2021.

A total of 110 banks, including 29 public, 31 private and 50 foreign banks are sampled in this study. Panel regression models, including fixed/random effect estimators are used on basis of hausman test. Income diversification across interest and noninterest income is measured by employing Herfindahl Hirschman Index. In addition, ratio of noninterest income over operating income is used to measure direct impact of non-traditional activities on the risk and return in current dataset.

The results confirm a negative but insignificant relationship between income diversification and bank performance irrespective of their ownership groups, indicating specialized banks are more profitable. Furthermore, income diversification depicts a positive and significant relation with financial stability, indicating less risk in Indian banking sector except for public sector banks. Moreover, noninterest income generating activities have a positive and significant relationship with both risk and return measures used in this study.

The main findings suggest that Indian banks should concentrate on their core lending activities. Noninterest income generating activities tend to generate more profits but at high cost of risk due to their volatile nature as compare to interest income.

A few studies are available in the current literature which examines the impact of level of income diversification and direct impact of noninterest income generating activities on risk-return profile of Indian scheduled banks. Therefore, this study is an extension of existing literature to explore the link between income diversification with accounting measures of risk and return in context of Indian banking sector and how it differs across different ownership groups

Keywords- Income diversification, Noninterest income, Risk, Return and India

Introduction

Bank income diversification and its impact on banks' risk and return have been studied in plethora of research papers over the last decades, mainly in the United States and Europe but mixed results have been reported. However, in the context of developing nations including India, comprehensive research on this topic is still very scarce and there has been no consensus regarding the impact of income diversification on the bank profitability and risk. Any financial institution especially, banks diversify their incomes by operating both with traditional financial intermediation and non-traditional activities. Income from traditional financial intermediation i.e. interest income is main source of banks but in present competitive era, interest income is representing downward trend. Now, banks have to seek new opportunities to maintain their earnings and capture market share in form of non-traditional income generating activities i.e. noninterest income (K.N. Nguyen, 2019). The noninterest income includes income from fees & commissions, income from trading activities and services in general. Stiroh (2006) cites that noninterest income increased to 42% of operating income for U.S. banks in 2004, which is only 20% in 1980. Lepetit et al. (2008a) document that noninterest income is increased to 43% of operating income for European banks in 2001, while 19% in 1989. This shift in the global banking industry towards income diversification is as a result of forces of financial liberalization and globalization (De Jonghe, 2010).

There is a general belief that noninterest income is more volatile source of income than interest income due to low switching cost of fee-based activities compared to customer relationship lending, higher operating leverage due to

greater reliance on fixed inputs and higher financial leverage due to low capital requirements (DeYoung and Roland, 2001). This issue is empirically dealt in existing literature and document contrasting views. Whereas a strand in the empirical literature documents a positive relationship of income diversification with risk and return in the banking sector (Gurbuz et al., 2013; Ahamed, 2017) and another strand in the literature documents a negative relationship of income diversification with risk and return (Kaiguo Zhou 2015, Hafidiyah & Trinogroho, 2016) but there is no consensus as to whether diversified banks outperform their specialized counterparts.

Indian banking sector has undergone multiple phases of financial reforms in the early 1990s with an objective to create an efficient, competitive, and profitable banking sector to sustain economic growth. In such competitive environment, banks of divergent ownership groups compete fiercely for various sources of income which affect the entire gamut of earning incomes in Indian banking sector. Banks of different ownership groups have different objectives, follow different marketing and diversification strategies, also differ in terms of size, branch networks, resources, capacity, type of customers and product offerings etc. Thus, there is a need to understand the dynamics of income diversification across different ownership groups such as public, private and foreign banks exist in India.

Thus, this paper answers the following question: What is the impact of diversification of income generating activities on the risk and return, in the context of Indian banking sector.

The rest of this paper is organized as follows: Section 2 provides an overview of existing literature and hypothesis development. Section 3 defines data, variables and their descriptive statistics. Section 4 describes empirical models for estimating the relationship between income diversification with bank performance and risk. Section 5 reports the empirical results. Section 6 provides concluding remarks with some policy implications.

This study makes following significant contribution to the existing literature on income diversification: First, this study contributes to this growing body of literature by examining the impact of income diversification and noninterest income on the profitability and stability (risk) of Indian banks across different ownership groups by considering, their distinct structural presence in India. Second, in this study, authors control for the macroeconomic environmental variables which have been ignored by most of the researchers. Third, this study covers recent time period during 2005 to 2021.

Related literature and hypothesis development

In the case of US banks for the period 1978-2001, Stiroh (2004) finds that a reduction in banking income volatility occurred in the 1990s due to lower interest rate volatility, does not derive from the increase in the noninterest income share. Furthermore, he suggests that growth of noninterest income is much more volatile than growth of interest income. Similar findings confirm by Stiroh (2006), and Stiroh and Rumble (2006) that noninterest activities present more risk as measured by volatility of returns and beta.

The findings of Demsetz and Strahan (1997) for larger U.S. Bank Holding Companies (BHCs) present evidence that banks use the benefits of income diversification at cost of higher risk in their search for higher returns.

De Young and Roland (2001) cite that change in product mix towards fee based activities lead to an increase in both return and profit volatility. They support risk premium for these activities as well their detrimental effect in form of high insolvency risk

In contrast, the literature also presents favorable evidence for notion of banks' risk reduction through activity diversification, starting with Templeton and Severiens (1992), who study 100 largest U.S. BHCs for the period from 1979 to 1986 to measure the effect of the diversification of non-bank activities on the risk. Their findings confirm that U.S banks can reduce their market risk by diversifying their income generating activities.

With special reference to Asian banks during the period from 1995 to 2009, Lee et al. (2014) investigate the impact of banking income diversification on the performance. Their results show that income diversification depicts a positive relation with banks' profitability while presenting a negative relation with their risk level.

By taking a sample from 11 emerging countries during the period from 2000 to 2007, Sanya and Wolfe (2011) analyze 226 publicly held banks. They document that diversification of income sources has a positive relation with risk adjusted return, and it also show a reduction in the insolvency risk measured by *ZScore*. Thus, the study of Sanya and Wolfe (2011) advocates consistent evidence that the use of income diversification can create value for banks in the case of emerging countries.

Elsas et al. (2010) also favor diversification of income activities for sample of 380 banks from nine countries around the world during 1996 to 2003. Results show that the diversification increase banks' profitability and market value by providing higher profit margins.

Leaven and Levine (2007) examine activity diversification for the valuation of 836 banks in 43 countries for the time period 1998 to 2002. Their results argue that banks focusing on less traditional activities present a higher valuation than banks that focus on more traditional activities.

In the context of European banks, Chiorazzo et al. (2008), with a sample of 85 Italian banks for the period 1993 – 2003, find a positive relationship between income diversification with risk adjusted return. However, due to scale gains, large banks show greater diversification benefits than small banks.

De Jonghe (2010) analyzes 122 European banks for the period from 1992 to 2007 to measure effects of activity diversification on risk by using accounting and market data. The results show that the banks' shifts towards non-traditional activities reduce the stability of the banking system by increasing market beta. The findings of Lepetit et al. (2008a) also support that a higher share of noninterest income in European banks' income structure is associated with a higher risk concerning banks' returns.

Mercieca et al. (2007) analyze the impact of activity diversification on the risk adjusted returns of small European banks. They confirm a negative relationship between the diversification with risk adjusted return. Thus, the authors suggest that small European should concentrate their activities in competitive areas, rather than on diversification. In

In the context of Indian banking industry, little attention is paid to study the dynamics of income diversification from different perspectives. Taking a sample period 1998-2014, Ahamed (2017) investigates the impact of income diversification and individual component of noninterest income on profitability and risk adjusted profitability across different ownership groups and banks with different asset quality exist in India. It is concluded that shift towards noninterest income lead to high profits and risk adjusted profits. Foreign banks earn more risk adjusted profits as compare to their peer groups. Moreover, banks with low asset quality capture more benefits in terms of income diversification. Similarly, Hafidiyah & Trinogroho (2016) also find that income diversification adversely affects financial performance of Indonesian banks during 2010-2014 and diversified banks are riskier than specialized banks.

A recent study by Kaur and Bapat (2021) analyze the relationship between income diversification with risk adjusted returns during 2000-2017 for all scheduled commercial banks in India. It is concluded that if income diversification across interest and non-interest has a positive and statistically significant relation with risk adjusted returns for public and foreign banks, except for private banks but

diversification across fund and non-fund-based income depict a significant and negative relation for both public sector banks and private banks.

Therefore, this paper is an extension of existing literature in the context of India. On the basis of the theoretical and empirical findings in the existing literature, following hypothesis is developed.

Hypothesis 1: A high level of income diversification increases profitability of Indian banks.

Existing literature has divergent findings in relation to association between income diversification and risk in banking industry. Whereas a strand in the empirical literature documents a positive relationship of income diversification with risk in the banking sector in developed nations of Europe and U.S (DeYoung and Roland, 2001; De Jonghe, 2010; and Calmes and Liu, 2009) and another strand in the literature documents a negative relationship of income diversification with risk in emerging economies (Sanya & Wolfe, 2011; Lin et al., 2012; Lee et al., 2014). Being, India is an emerging economy; it is assumed that Indian banks behave in the similar way as banks from other emerging countries. Thus, in regard to banks' risk and stability, the second hypothesis of this study is framed as:

Hypothesis 2: A high level of income diversification reduces risk of Indian banks.

Data and Estimation

Data collection

A dataset of 29 public banks, 31 domestic private banks and 50 foreign banks with 1356 bank-year observations are taken for the purpose of this study. The data is collected for the 21 years from 2004-2005 to 2020-2021. The secondary data is collected from official website of RBI.

Definition of variables

Independent Variable

In this study, Diversification index (**Div index**) to measure diversification across interest and noninterest income and ratio of noninterest income over net operating income (**NII**) are used as independent variables. NET (net interest income) variable is calculated as total interest incomes minus total interest expenses, while NON (non-interest income) variable is calculated as the sum of commission & fees, net trading profit/loss and other non-interest income. The sum of the NET and NON variables is net operating income (**OI**). Income concentration is measured by Herfindahl Hirschman Index (**HHI**). HHI varies between 0.50 (complete

diversification) and 1.00 (the lowest level of income diversification). In this study, diversification Index (1-HHI) supported by Stiroh (2004a) varies between 0 and 0.50 is used as independent variable. Thus, diversification index only measure the level of diversification across interest and noninterest income but does not specifically analyze the impact of each separate income (Stiroh & Rumble, 2006). For example, a bank with 0.30 of its income from non-interest sources and a bank with 0.70 would provide the same DIV index and would consider equally diversified. Therefore, to measure the direct impact of noninterest income, authors include the non-interest share directly as an independent variable to control for this variation.

$$\text{HHI} = (\text{NET}/\text{OI})^2 + (\text{NON}/\text{OI})^2$$

$$\text{Div Index} = 1 - \text{HHI}$$

$$\text{NII} = \text{NON}/\text{OI}$$

Dependent variables

Profitability measure such as Return on assets (**ROA**) supported by Gurbuz et al. (2013) & Sanya & Wolfe (2011) is used as dependent variable to analyze the relationship between income diversification and banks' profitability in table3.

Risk is measured through proxy of **Z-Score** ($\text{ROA} + \text{E}/\text{A} / \text{sROA}$). It is an indicator of financial stability of banks and inverse proxy for a firm's probability of failure. It is sum of return on assets and ratio of equity over assets divided by standard deviation of ROA using three year rolling window. The natural logarithm of Z-score is used as dependent variable in this study in table4.

For purpose of brevity, we do not explain the proxies of control variables in detail.

Descriptive Statistics

Table 1 shows the descriptive statistics of main variables for all Indian scheduled commercial banks regressed in the study. The mean value of Return on assets (ROA) is 0.95, minimum value is -26.22 (depicts net losses), maximum value is 17.86 and standard deviation is 2.09, which shows the moderate variation in ROA and indicating Indian banks earn on average only 0.95% net profits on their assets. Further, the Z-score has a mean value of 1.10, minimum value of 0.104 and maximum value of 2.47, and standard deviation 0.24, which shows the lower variability in financial stability index (inverse proxy of firms' failure) in current data set. The mean value of diversification index is 0.39 and maximum value is 0.49, this depicts that Indian banks are more inclined towards diversification of income sources instead of concentration only in one source of income on an average basis.

Noninterest income ratio portrays maximum value 0.99 (In case of foreign banks, when all income is derived from noninterest income generating activities) and minimum value 0.01 (In case of public sector banks when all income is derived from interest based lending activities) for the sample banks for the observation period 2004-2005 to 2020-2021.

Table1:

Categories	Variables	Description	Mean	Std.	Max	Min
Dependent Variables	ROA	Net profits to Total assets	0.95	2.09	17.86	-26.22
	Z-Score	Sum of ROA and ratio of equity over assets divided by standard deviation of ROA	1.10	0.24	2.47	0.104
Independent Variables	Div Index	1-HHI	0.39	0.09	0.49	0.11
	NII	The ratio of noninterest income to net operating income	0.32	0.16	0.98	0.01
Control Variables	LLP	The ratio of Gross NPA to bank total assets	0.27	0.55	1.24	000
	OEOI	Ratio of Operating expenses to Net operating Income	0.68	6.03	222.4	0.15
	LATA	The ratio of Liquid assets to bank total assets	0.15	0.35	0.002	10.62
	CAR	Equity to Risk adjusted assets	0.53	0.16	5.06	0.50
	Log of TA	Natural logarithm of bank total assets	6.28	1.05	8.66	3.47
	GDP	Gross domestic product at constant price in India	0.16	0.43	1.83	-0.07
	WPI	Growth rate of Wholesale price index in India	0.01	0.12	0.09	-0.44

Source: The authors

Correlation Analysis

Table 2 demonstrates the correlation among different variables regressed in the models for measuring risk and return of all Indian scheduled commercial banks in this study. The issue of multi collinearity is not found among combination of different variables, as correlation value does not exceed 0.70 (Gujarati, 2011).

Table2: Correlation Matrix

	ROA	Z-Score	Div Index	NNI	LLP	LA/TA	OE/OI	CAR	Log TA	WPI	GD P
ROA	1										
Z-Score	0.353	1									
Div Index	0.05	0.112	1								
NNI	0.29	0.007	0.410	1							
LLP	-0.26	-0.254	0.004	-0.021	1						
LA/TA	0.07	-0.025	-0.152	0.063	0.68	1					
OE/OI	-0.22	-0.042	-0.007	0.068	-0.007	0.064	1				
CAR	0.11	-0.101	-0.337	0.0256	-0.002	0.213	0.183	1			
Log TA	-0.14	0.169	0.351	-0.172	0.018	-0.268	-0.070	-0.537	1		
WPI	0.019	0.079	0.036	-0.005	-0.016	0.018	0.004	0.004	0.071	1	
GDP	-0.150	-0.175	-0.078	-0.075	0.134	-0.003	0.042	0.122	0.174	0.167	1

Source: The authors

Note: Return on assets (ROA); bank stability (Z-Score); diversification across interest and non interest income (Div Index); non-interest income over operating revenue (NII); credit risk (LLP); liquidity (LA/TA); Management efficiency(OE/OI); capital adequacy ratio (CAR); bank size (Log TA); annual growth rate in inflation index (WPI); annual GDP (GDP).

Empirical research framework and model

Empirical model:

To examine the impact of income diversification on bank profitability and bank risk, authors use the following model on basis of previous literature.

$$Y_{it} = \hat{\alpha}_0 + \hat{\alpha}_1 \text{DivIndex} + \hat{\alpha}_2 \text{NII} + \hat{\alpha}_3 \text{LLP} + \hat{\alpha}_4 \text{Log of TA} + \hat{\alpha}_5 \text{LA/TA} + \hat{\alpha}_6 \text{CAR} + \hat{\alpha}_7 \text{OEIOI} + \hat{\alpha}_8 \text{WPI} + \hat{\alpha}_9 \text{GDP} + \hat{\alpha}_{it}$$

Y_{it} represents performance measure (ROA) and Insolvency risk (Log Z-Score) in model 1 and model 2 respectively. Diversification Index and NII ratio are independent variable of interest. Rests of the variables are control variables in above equation for both models.

Regression analysis

Above equation is estimated through panel regression analysis to study the relationship between dependent, independent and control variables. Initially, Ordinary least square (OLS) method is applied but the current dataset is not pool able. Therefore, in this study, panel regression models i.e. fixed/random effect models are used on basis of hausman test. Then all assumptions of panel regression models are checked. All assumptions are satisfied except presence of autocorrelation (because Durbin-Watson value less than 1 in all models and heteroscedasticity (checked by Breusch Pagan test) in all models. Therefore, authors analyze the models by controlling both these issues using clustered standard errors option used in STATA software.

Empirical Results

In this study, authors run regression equation first for all scheduled commercial banks then for each ownership group (public, private and foreign banks) separately using fixed/ random effects estimators on basis of hausman test.

Income diversification and profitability

Firstly, authors estimate above Equation to examine the impact of income diversification and separate impact of non interest income (NII) on bank profitability (ROA) to test hypothesis 1. Authors have run model with fixed/random-effects estimators in Table 3 with dependent variable ROA.

Table3

Dependent variable: (ROA)				
Variables	All scheduled commercial banks	Public sector banks	Private sector banks	Foreign banks
Div Index	-3.35 (-1.29)	-0.75 (-1.02)	-3.39 (-0.60)	-2.82 (-0.99)
NNI	2.56*** (4.56)	0.30 (0.46)	0.99 (0.27)	7.25** (2.80)
LATA	-20.53*** (-3.81)	0.71* (1.85)	-0.30 (-0.12)	0.97 (1.25)
LLP	-19.41*** (-3.83)	-3.62 (-0.98)	-21.45*** (-3.35)	-27.61*** (-2.86)
OEOI	-0.91*** (-26.17)	-2.57** (-2.70)	-3.9 (-1.52)	-0.09*** (-19.77)
CAR	0.008*** (4.30)	0.13*** (3.45)	0.007 (0.32)	0.006** (2.83)
Log TA	0.24* (0.59)	1.14* (2.20)	-0.14 (-0.38)	0.79 (1.33)
Log Zscore	1.39*** (4.59)	0.24 (1.43)	0.76 (1.23)	2.87*** (4.07)
WPI	-0.28 (-0.88)	-0.23 (-1.40)	-1.19 (-1.65)	0.47 (0.81)
GDP	00* (-0.75)	00*** (-3.81)	00 (-0.23)	00* (-1.84)
Const	-2.15 (-1.01)	-5.640 (-1.46)	4.66* (1.88)	-6.28* (-1.93)
Cross-sec units (Observations)	110(1355)	29(420)	31(369)	50(573)
Estimation Technique	FE	FE	FE	FE
Adj. R- Square	0.38	0.75	0.33	0.46

Source: The authors

Note: The values in parentheses are t-values; ***, **, * refers to 1%, 5% and 10% statistical significance level respectively.

Income diversification and bank risk

Now, authors estimate above same Equation to examine the impact of income diversification and separate impact of non interest income (NII) on bank stability (Z-score, inverse proxy of risk) to test hypothesis 2 with fixed/random-effects estimators in Table 4 with dependent variable Z-score.

Table 4

Dependent variable: (Z-Score)				
Variables	All scheduled commercial banks	Public sector banks	Private sector banks	Foreign banks
Div Index	0.152* (1.85)	-0.56** (-0.77)	0.21 (0.61)	0.14 (1.60)
NII	-0.25*** (-3.27)	0.39*** (3.59)	-0.22 (-0.87)	-0.16** (-2.23)
LATA	0.23*** (5.28)	0.09* (2.04)	-0.171 (-0.71)	0.039 (0.80)
LLP	-1.49*** (-4.11)	-0.93* (-1.99)	-3.45*** (-3.96)	-0.49*** (-2.90)
OEOI	-0.001* (1.87)	-0.30* (-1.98)	-0.38*** (-3.83)	0.0007 (1.63)
CAR	-0.003* (-1.70)	-0.002 (-0.25)	-0.0003 (-0.17)	-0.0002* (-1.83)
Log TA	0.17*** (4.06)	-0.11 (-0.69)	0.11** (2.89)	0.05** (1.12)
ROA	0.24*** (2.64)	0.09*** (4.77)	0.20 (1.14)	0.017** (2.65)
WPI	0.10*** (2.62)	0.29** (2.69)	0.06* (0.84)	0.02 (0.56)
GDP	00*** (-4.46)	00 (-0.69)	00* (-1.73)	0 (0.34)
Const	0.804 (1.30)	2.30* (1.90)	0.86** (3.88)	0.75*** (3.50)
Cross-sec units (Observations)	110(1355)	29(420)	31(369)	50(573)
Estimation Technique	FE	FE	RE	FE
Adj. R- Square	0.21	0.27	0.24	0.13

Source: The authors

Note: The values in parentheses are t-values; ***, **, * refers to 1%, 5% and 10% statistical significance level respectively.

Even though the magnitude of the coefficients generated by the fixed/random estimators varies to some extent but the nature/impact of the coefficients is basically same for all scheduled commercial banks, irrespective of their ownership group.

According to table3, Div Index has showed a negative but not statistically significant coefficients in all models for different ownership groups, reflecting that diversification of income sources has insignificant negative impact on bank profitability (ROA) irrespective of their ownership groups because high volatile nature of noninterest generating activities offset the benefits of diversification in terms of high returns (Sanya and Wolfe, 2011). In addition, these results are consistent with the findings of Stiroh (2004); Mercieca et al. (2007). It suggests that banks in India can improve their performance by lending concentration activities instead of diversifying their income sources towards non-traditional activities and rejects Hypothesis1. In table4, Z-score has depicted a positive association with diversification index for all models, indicating that diversification of income sources increases the financial stability of banks and reduce the insolvency risk of Indian banks. (Sanya & Wolfe, 2010) supporting, the Hypothesis 2, except for public banks risk because these are least diversified and share of NNI is very low in operating income as compared to other bank groups (Pennathur et al.,2012)

According to table3, NII ratio depicts a positive and significant relationship with profitability in all models for different ownership groups. Thus, direct impact of non-traditional incomes results in high returns (De Young and Roland, 2001; Ahamed, 2017) but in the contrary, mix of interest and noninterest activities i.e. income diversification does not enhance profitability because high volatility of noninterest income out weights the additional benefits arise from income diversification (Stiroh & Rumble,2006). As expectations, in table4, NII ratio depicts a negative relationship with Z-Score in all models except for public banks, indicating noninterest income is more volatile in nature. Thus, it adversely affects stability and increases the insolvency risk of Indian banks (Lepetit et al., 2008 a)

With regard to bank **specific control variable**, Loan loss provision (LLP) as proxy of credit risk depicts significant and negative relationship with performance and stability for all banks irrespective of their ownership groups, indicating that banks with low LLP ratio (high-asset-quality group) tend to generate more profits and reduce risk (enhance stability level) by employing its resources in non-

traditional income sources (Ahamed, 2017). LA/TA depicts negative relation with ROA on overall basis, because opportunity cost of holding liquid assets reduces the profitable opportunities. Furthermore, ratio of liquid assets to total assets (**LA/TA**) as a proxy of liquidity risk explains a positive (negative) relationship with Z-Score (risk) for all banks except for private sector banks. It suggests that availability of high liquid resources works as cushion against bad shocks in market, promotes stability by reducing risk (Nisar et al., 2018). On the other hand, While, the ratio of operating expenses to net operating income (**OE/OI**) measures management efficiency indicating, a negative and significant relationship with ROA and Z-Score (except for foreign banks in table4, due to lack of expertise in Indian market) because low OE/OI ratio signifies efficient management, leads to high profits at low cost of risk (Brighti & Venturelli, 2014).

In addition, bank size proxied by the logarithm of total assets (**log TA**) depicts a positive and significant relationship with profitability and stability (except for public banks in table3 and private banks in table4). Large banks are characterized by economies of scope, sophisticated technological investments, advanced risk management tools and innovative product offerings (Meslier et al.,2014).These features help them to earn more profits by managing various kinds of risk in market (Sanya & Wolfe, 2011). Furthermore, Capital adequacy ratio (**CAR**) has significant and a positive impact on performance and bank stability for all bank groups, indicating adequate capital motivated bank managers to diversify towards non traditional sources of income to earn high returns and to mitigate prevailing risk in banking sector. These findings are in line with the results of (Gurbuz et. al (2013).

Beginning with macro-economic variables, change in **GDP** (economic slowdowns/ growth) does not result in change in ROA and Z-Score (Nisar et al., 2018). In contrast, growth rate in inflation (**WPI**) has statically negatively related with ROA, as inflation reduces power of money, consequentially low profits in real terms (except for foreign banks because they are not much impacted by changes in Indian financial markets) and statistically a positive relation with Z-Score in case of expected inflation(Sanya & Wolfe,2011).

Conclusion

The income generating activities of Indian banks can be grouped into two basic categories: the interest income from lending activities and income from other financial services (non-traditional activities) in form of fees, commission, brokerage income; trading income and other non-interest income. Whether, Indian banks

should enlarge their operations towards non-interest income generating activities or only concentrate on traditional lending activities. This controversial question has attracted attention of many researchers since 1990s in existing literature. According to finance theory, income diversification should increase bank performance and reduces risk. Although, a plethora of research papers have examined income diversification from different perspectives but their underlying findings are mixed and mostly based on developed market economies motivated us to conduct a comprehensive study on this topic in the context of India.

In this paper, authors examined the effects of income diversification on financial performance (ROA) and insolvency risk (Z-SCORE) in Indian banking sector by employing Fixed/Random effect estimators by controlling bank and economy specific variables. Income diversification has showed insignificant relation with return over the period of 2005-2021 in this study. It advocates that Indian banks especially, public and private sector banks are more concerned about traditional lending activities instead of diversifying their income sources due to lack of expertise and high competition in fee generating activities in market. On the contrary, authors also found a significant and positive (negative) relationship between bank stability (risk) and income diversification for all Indian banks. Furthermore, noninterest income generating activities has a positive and significant relationship with both risk and return measures used in this study. Depending on the results of our models, authors can imply that specialized banks are more profitable as compared to diversified banks and noninterest income generating activities tend to generate more profits but at high cost of risk due to its high volatile nature compare to interest income.

Our research is comprehensive extension of existing literature on income diversification and noninterest income generating activities in context of Indian banking sector. Our findings have main implication for bank managers, regulators and investors that income diversification would work as an economic tool to enhance profitability at low level of risk only if they would understand the dynamics of volatile nature and source of non-traditional sources of income and mitigate the operating costs of the banks from diversifying operations. They should be receptive for sophisticated technological investments, new advanced risk management tools and innovative product offerings to increase the share of NNI in banks portfolio for creating maximum value for shareholders of banks.

The rising trend of noninterest income in India necessitates the study of individual components of noninterest incomes (fee & commission, trading income

and other miscellaneous income) and their separate effect on risk and return of Indian banking sector. It can be an interesting extension of this study. Furthermore, this study consider only accounting measures to determine the association between income diversification and risk and return, other market based measures can be used by researchers in future studies.

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8

Awareness of Employee Activism(EA) Amongst Indian IT Employees

* **Dr. Daniel Penkar**

Director (SIOM, Pune)

e-Mail. - director_siom@sinhgad.edu

Mobil No.9881522211, 8550990120

* **Jeevan Kasabe**

(Research Scholar)

e-Mail. -kasabejeevan24@gmail.com

Mobil No.7972600847,7719059585

Abstract

Employee activism is the latest issue where employers are struggling to cope up with worker walkouts across the world in protest of social, ethical, political and environmental concerns. The objective of this research is to induce an insight about the existence of employee activism. Simple random sampling method is used to collect primary data. This paper Analyses the awareness of employee activism (EA) in the minds of the Indian IT employees with reference to Pune's IT industry.

Key words: Employee Activism, Human Resource Manager, employees, IT, social, political, environmental.

Introduction

The highly skilled employees have the power to affect business both positively and negatively. It is reality today that employees speaking out on company or workplace issues publicly. Andy Cook, an expert industrial relations advisor, says this decade is going to be an age of employee activism; wherein employees are willing to speak up, when they don't feel listened to by managers or HR; for

instance, in 2018, thousands of Google employees, including senior engineers, signed a petition asking CEO to cancel Project Maven ; a contract between Google and US Military. Employee activism, the movement in which employees are speaking up about their employers; Forrest Briscoe & Abhinav Gupta define employee activism as employees engaged in coordinated action to address a societal problem connected to the company they work for; this may entail promoting or countering change in their organization or using the organization as a platform to bring attention to an issue in society at large. Employee activism includes all kinds of people, from factory workers to white-collar personnel to senior executives. Activists include both full-time and part-time employees, and even independent contractors who are not technically considered employees (e.g. Uber drivers). It takes place in the form of walkouts, protest, strikes but not for their own labour rights or reforms but for moral, ethical, social, political, and environmental concern.

Employees believe that they can make difference in society and even place greater impact than the business leaders as, as employees want to work for companies that do better than harm to society and the environment. Employee activism imposes new regimes of succession of ideas and affective variations in the power of action.

This paper investigate whether employee activism has reached in the Indian IT sector with special reference to Pune's IT industry.

Literature Review:

There is a study on the *'Role of Employee Activism in Reshaping the Business World'* published on 18th May 2020 in Employment. The research says that now-a-days every individual in a company has become more vocal on the company's misconducts.

Another research entitled *'Passion with an umbrella: Grassroots activists in the Workplace'* by Maureen Scully and Amy Segal. In this paper Maureen Scully and Amy Segal takes a "social movements" approach to employee activism regarding diversity and inequality in the workplace. The social context is often neglected in studies of organizational change, while the workplace as a locus of activism receives less attention from social movement theorists than other organizational settings. Weber Shandwick monitored several well-publicized instances of employee activism and wanted to help companies better understand the risks and rewards of this new dynamic. Their research *'Employee Activism in the Age of Purpose: Employees (UP) Rising'* found that the majority of employees, particularly Millennials, believe that they are right to speak up for or against their employers

when it comes to hot-button issues that impact society. As employee activism continues to gather steam, leaders need to be prepared to listen and respond. *'In Employees Rising: Seizing the Opportunity in Employee Activism,'* Weber Shandwick explores the employee activist movement to help organizations understand what it takes to catch the rising tide of employee activism. Forrest Briscoe & Abhinav Gupta says in their paper *'Business Disruption From the Inside Out Employees'* growing expectations of greater corporate social responsibility (CSR) has contributed to their activism, as employees want to work for companies that do more good than harm to society and the environment.

Objectives of the Research Paper:

- To get the insights of highly skilled Indian IT industry's employees' awareness of this trend.

Research Question:

Are employees in IT industry in India aware of the 'Employee Activism'?

Methodologies and Techniques used in the research:

- **Coverage-** The area selected for study is Pune.
- **Target Respondents-** The target respondents were high skilled employees from the existing from the IT industry in Pune region.
- **Method of Information/Data Collection:** The Primary data is collected through structured online survey.

The questionnaire was used to collect data. The questionnaires consisted of questions describing the characteristics and features of Employee Activism (EA). First part (Table.01) consisted of the personal and demographic information (age, gender, location), in the second part questions were asked on current job profile (Table.01) and work experience and the third part (Table. 02) measures awareness of EA based on its basic characteristics and features.

Demographics

Demographic characteristics of the participants is depicted in Table1. Majority of the respondents were male, in the age group of 31 to 40 years, and hold tech positions in the company. Most of the participants had a total work experience of 10-15 years in their life time and worked 4-6 years in their existing organizations. It was observed that majority of participants work in the software development.

Table :01 Personal &Demographic Information of Participants (n=50)

	n	%		City	n	%
Age	21-30	12	24	Location	Pune	50 100
	31-40	25	50			
	41-50	10	20			
Gender	51-60	03	06	Job Profile	IT Core Jobs	36 72
	Total	50	100		HR and Admin	14 28
	Male	30	60		Total	50 100
	Female	20	40			
	Total	50	100			

Table :02 Response to basic characteristics and features of EA (n=50)

Questions	Corrects Response	False Response
1. Employee Activism (EA) is an action taken by	31	19
2. In Employee Activism (EA) the focus is on...	21	29
3. Employee activism may be stimulated	30	20
4. Common actions for employee activists to take include.....	34	16
5. Employee activism has the potential to create significant changes	43	07
6. Most Employee Activism has been seen in the	39	11
7. Where does Employee Activism (EA) taken place globally first? (You can Select more than one options)	27	23
8. Who participates in Employee Activism (EA) movement?	42	08
9. What do you think the purpose of Employee Activism(EA) is?	21	22

The Weber Shandwick research has identified six types of employee activists: Pro-Activists, Pre-Activists, Hyper-Actives, ReActivists, Detractors, In-Actives

Result and Discussion:

Based on the questionnaire and the responses received alternate hypothesis (H1) proves correct that highly skilled IT employees in Pune are aware of the employee activism and with reference to the types identified by Weber Shandwick there are 38% ProActivists who will speak out positively about the company and almost never pursue negative actions towards employer and 28% ReActives who will most commonly take positive actions but can also have a high likelihood of detracting or speaking negatively about their employer.

Simultaneously, during the course of analysis of the questionnaire I found that at question number 09 in Table No.01 i.e. What do you think the purpose of Employee Activism (EA) is? The expected answer was 'Impersonal Social / ethical / moral / environmental / political / government policy / organizations policy issues' but respondents selected another response i.e. 'Personal-Wages/Salary/Work Hours/Fringe Benefits concerns' which is in no way the purpose of employee activism.

Conclusion

It is concluded that highly skilled IT employees in India are aware of the employee activism. An interesting and somewhat unexpected finding is that the movement cannot survive in India as employees are the ProActives and ReActives who speak out positively about the company and almost never pursue negative actions but can also have a high likelihood of detracting or speaking negatively about their employer.

Future scope of the research:

In the coming days the research will become more widespread as new parameters or drivers can be considered to measure Employee Activism. As David Petzz and Carol Webb '**Activism Amongst Workplace**' measured activism through five indices.: Current Index (CA), Long Term Activism Index.(LTA), Effort Index (EFF), Involvement (INV), and Change in commitment (CHCOM)

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9

Impact of Food Labels on Consumer Purchase Decisions

* **Khalid Shamim**

Research Scholar

Department of Agricultural Economics and
Business Management,
Aligarh Muslim University, Aligarh, India

Abstract

Food labels are tools for promoting public health; it helps individuals to make informed choices while purchasing foodstuffs. The objective of this study was to examine the consumer use, understanding, and impact of food labels when purchasing packaged food items. A survey was conducted using a structured questionnaire, and a total of 260 valid responses were received, and the same were analyzed using appropriate statistical tests. The results of this study showed that the majority of individuals read food labels when buying food products. However, the reading frequency was not up to the mark. Only one-third of individuals “always” read food labels, and female consumers are likelier to do so than male consumers. The most prominent reasons for reading food labels were to “eat nutritious food” and “for dietary purposes.” In contrast, the most frequent excuses for not doing so when purchasing food items were a lack of time, a lack of interest, and complex terminology. Additionally, it was determined that for individuals who frequently read food labels during purchases, their buying decisions are influenced by label information. In order to encourage healthy eating habits, this study suggests that individuals in developing countries need to be aware of the advantages of reading food labels.

Keywords: Food label, Food products, Consumer survey, Consumer health

Introduction

Increasing demand for information on product quality and safety has led to the surge of pre-packaged food products, now carrying labels with product information (Colff et al., 2016). Food labels basically serve as a communicator for product content, allowing consumers to evaluate alternatives and take appropriate decisions based on the given information on labels of food products (Latiff et al., 2016). The globally accepted definition of a food label is any tag, brand, mark, pictorial, or any other descriptive matter written or impressed on a container of food products (FAO, 2007). Food labels assist consumers in making an informed choice decision when purchasing packaged food products. Nowadays, an unlimited number of food products are present in the market; food label information helps consumers distinguish food products based on the product attributes given on labels. Food labels basically serve as a communicator for product content. In developing countries, food product purchasing cannot be considered low involvement and habitual decisions as people become more aware and gradually start searching for product information (Shamim et al., 2020). The food and nutrition label emerges as an eminent public tool to promote healthy eating among consumers (Jefrydin et al., 20219). Many previous studies have reported the excessive contribution of salts and sugars from processed food and beverages (Baker & Friel, 2014). To ensure healthily and informed eating practice, CODEX Alimentarius Commission which comes under FAO (Food and Agriculture Organisation) proposes an international standard for labelling; it also facilitates harmonization of food labels information across the globe (Visschers et al., 2013). In India, food labelling regulations are maintained by FSSAI. These regulations are to be followed by Indian food manufacturers which produce commercial food packages in the Indian market (Deininger and Sur, 2007). In India rate of various non-communicable diseases such as obesity is increasing exponentially; many kinds of research indicated excessive consumption of packaged food is one of the main reasons for this situation. In general, packaged food contains excessive amounts of sugar and salts, and many other ingredients that are not good for our health (Odaman et al., 2020). While purchasing food products, using food labels can be one of the eminent ways to promote healthy eating habits among consumers (Kumar and Kapoor, 2017). It would be imperative to know whether consumers use food labels while making a purchase decision. Therefore, this study aims to examine the usage

and understanding of food labels and investigate how frequently consumers are influenced by food label information.

Methodology

It was an online study conducted through Google forms. A validated and structured questionnaire was used to collect data from participants. Participants were selected using a snowball technique. The survey questionnaire was sent to researcher contact through emails and social media apps. Participants were urged to make this survey accessible to as many people as they could. The questionnaire survey had two parts, the first part of the questionnaire had questions related to the demographics profile of participants and the other part had questions related to assessing food label usage, knowledge, and understanding. Participants who were above 18 years and able to understand English were included in the study. The questionnaire reliability was checked through Cronbach's alpha and content validity was checked through related field experts and academia. A total of 260 participants participated in the survey. The data were analyzed by SPSS software, descriptive statistics were used to assess the frequency of responses, and Chi-square and Fisher exact tests were used to examine the associations among variables.

Results and discussion

Consumer profiles

The demographic profile of consumers from which data were collected for the present study is shown in Table 1. Out of 260 consumers, about 53% of consumers were male, and 47% of the consumers were female, and most of them had an education of graduate. Over three-fourth of consumers were aged below 35, and about one-third of the consumers were aged above 35. With respect to the profession, most of the participants were students and employed and had a monthly family income of less than 55,000.

Characteristics	n	%
<i>Gender</i>		
Male	137	52.70
Female	123	47.30
<i>Age Group</i>		
18-24	75	29
25-29	72	28
30-34	51	20
35-40	37	14
Above 40	25	10
<i>Education level</i>		
Up to Primary/Secondary School	11	4
Intermediate	51	20
Graduate	151	58
Post-graduate and above	47	18
<i>Monthly family Income</i>		
Below 35k	42	16
35k -45k	82	32
45k-55k	58	22
55k-60k	45	17
Above 60k	33	13
<i>Profession</i>		
Student	98	38
Employed	83	32
Business/Unemployed	45	17
Homemaker	25	10
Retired	9	3

Table 1: Consumers demographic profile

Consumer use of food labels

When consumers were asked to respond about their usage frequency of food label information when purchasing packaged food products, only 33.5% of the consumers stated label information always or often and about 56% of consumers declared using food labels sometimes, and about 11% of the consumers declared they rarely or never use food label information. Female consumers were reported using food labels more frequently as compared to male consumers. A significant association was noticed between gender and food label usage frequency (Table 2). This indicates that consumer usage frequency of food label information is not up to the mark as only a few consumers reported using label information more often. Also, female consumers are more frequent in using food label information, which may be explained by the fact that Indian female consumers have been traditionally more involved in cooking and food shopping as compared to male consumers (Ali and Kapoor, 2009).

Usage Frequency	Male	Female	Total	χ^2 value*	P-
	n (%)	n (%)	N (%)		
Always/Often	39 (28.5)	48 (39.1)	87 (33.5)	12.3	.004
Sometimes	82 (59.8)	63 (51.2)	145 (55.8)		
Rarely/Never	16 (11.7)	12 (9.7)	28 (10.7)		
Total	137(100)	123(100)	260(100)		

Table 2- Use of food labels during the purchase of food products

Reasons for using food label information

Among consumers who reported using food label information always or often and sometimes were further asked to respond to the possible reasons for doing so, more than half (51.3%) of the respondents reported the reason for eating healthier food. About one-fourth of the respondents declared that they use food labels for dietary purposes, while 12.2% of the consumers reported they read labels to know the amount or type of nutrients present in the food products. The reasons for avoiding allergies were reported by 11.7% of the consumers (Table 3).

Barriers to the usage of food labels	N (%)
Lack of time	15 (53.5)
Lack of interest	6 (21.4)
Difficult to understand due to used technical terms	4 (14.3)
Difficult to read/Small font size	3 (10.7)
Total	28 (100)

Table 4: Reasons for not using food labels

Interest in food label information

Consumers who declared using label information often or sometimes were further asked to mark their most significant information which they always look for in the packaged food product labels. Most of the consumers reported they look for brand name (43.5%) and price of the product (26.5%) followed by date labels (15%) and nutrition information (8%). While only 3 % of the consumers reported they particularly look for offers and gifts in the packaged food labels. It indicates that the majority of the consumers are brand and price-conscious and only a few consumers give importance to nutrition-related information (Table 6).

Food label components	N (%)
Brand Name	101 (43.5)
Price of the product	62 (26.5)
Nutrition information	19 (8)
Date labels	34 (15)
Product Origin information	9 (4)
Offers and Gifts	7 (3)
Total	232(100)

Table 6: Information sought in food labels

Consumer understanding of food labels

When consumers were asked whether they understand the food label information, about 60% of the consumers stated they completely understand the label information, among which most of them were female consumers. About 35% of the consumers declared they understand the label information partially and only 6.6% of the consumers reported they do not understand anything. Also, a significant association was found between gender and understanding of food labels ($P < 0.05$). It indicates

that there is a need to educate consumers about the food label information and also an effort can be made to make food labels user-friendly in terms of their comprehensibility and readability (Table 7).

Understanding of food labels	Male	Female	Total	P- value
	n (%)	n (%)	N (%)	
Completely	73 (53.2)	81 (65.8)	154(59.2)	0.003
Partially	53 (38.6)	36 (29.3)	89 (34.2)	
Nothing	11 (8.2)	6 (4.9)	17 (6.6)	
Total	137 (100)	123 (100)	260 (100)	

Table 7: Self-reported consumer understanding of food labels

Influence of food labels on purchasing decision

Consumers who stated using food labels either often or sometimes were further asked to respond about the influence of food label information on their purchase decision. More than 70% of the respondents declared their purchasing always or often gets influenced by label information. While 11.2% of the consumers declared they sometimes get influenced by label information and about 17% of the respondents stated they never get influenced by label information. Female consumers are more likely to get influenced by label information as compared to male consumers. Also, a significant association was noticed between gender and influence of label information ($P < 0.05$ (Table 8)).

Usage Frequency	Male	Female	Total	P-value*
	n (%)	n (%)	N (%)	
Always	51 (42.1)	63 (56.8)	114 (49.1)	.002
Often	33 (27.3)	20 (18)	53 (22.8)	
Sometimes	15 (12.4)	11 (9.9)	26 (11.2)	
Rarely	13 (10.7)	9 (8.1)	22 (9.5)	
Never	9 (7.4)	8 (7.2)	17 (7.3)	
Total	121(100)	111(100)	232 (100)	

Table 8: Consumer response on the influence of label information

Conclusions

The study confirmed that Indian consumers do use food label information but their usage frequency is not satisfactory. The main reasons for using food label

information were to eat healthy food and for dietary purposes, while time constraints and lack of interest were the main reasons for not using food labels more often. Most of the consumers were brand and price-conscious, as most participants reported looking for information related to brand and price only. A large majority of consumers reported getting influenced by label information. Female individuals were more frequent in using food labels information and also, they reported more frequently getting influenced by labels as compared to male consumers. The findings of the study indicated that there is a need to promote food label usage among consumers, especially male consumers. The present study also indicated that food manufacturers should focus on the comprehensibility of food labels in order to increase food label usage and to promote healthy eating and informed choice.

Limitations and Future directions

The small sample size and method of data collection are the major shortcomings of this research, as the online study cannot extend to the consumers who are not tech-friendly. Also, this research was based on self-reported data in which consumers tend to behave ideally, therefore generalizations cannot be made. Further research is needed with a broader sample size to validate these findings.

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Determination of Factors Causing Stress & Coping Strategy: A Study on Employees in Insurance Sector

*** Dr Hari Lal Bhaskar**

Assistant Professor, Rama University, India
Email: bhaskar.gkp@gmail.com

*** Dr Shamim Alam**

Assistant Professor, Sandip University, India

Abstract

Purpose –Work stress is a significant problem in the insurance sector and it is a big challenge for companies to manage work stress in order to reduce health care costs, increase satisfaction and improve productivity. Employee turnover and work stress are very common issues in insurance sector and understanding the nature and level of stress are very complex. Thus, the main objective of this research paper is to ascertain various factors causing stress among employees and coping strategies practicing by them to reduce and manage stress. Another aims are to identify the stress symptoms, levels, and expectations from the management to make workplace stress free; and to ascertain the effect of stress on certain demographics of Employees like job performance etc.

Design/methodology/approach – A survey questionnaire was developed and randomly distributed through personal visit for the study. Data were collected from a total of 165 respondents from 11 different insurance companies in Kanpur. 100 suitable and completed questionnaires were used for data analysis.

Response rate was 60.60%. The selected respondents were employees of pure insurance companies of Kanpur.

Findings – It is discovered that excessive workloads and targets in the work are two major causes of stress in the insurance sector. Work pressure is very high in private as compared to the public sector insurance companies. Yoga/Meditation, Physical exercise and Entertainment are major coping strategies practicing employees to reduce stress. Employees are not happy with the efforts made by management to remove the stress. Increasing demanding schedules and high stress levels are leading to depression or general anxiety disorders in individual lives and have wide ranging effects like physical discomfort, psychological stress, increased absenteeism and low performance.

Practical implications – The study has many implications. Workload should be given while keeping in mind the individual's capabilities, Role should be cleared to all employees, Career development programs must be organized by the companies, work life balance is necessary, Stress management programs should be organized like yoga, meditation, parties, Job security must be provided by the companies. The managers should identify the employees' stress and job dissatisfaction, and provide them with more measures to reduce stress.

Originality/value – This is the first study that explores the stress level, symptoms, causes, and employees' job satisfaction. This study will help to the insurance companies in managing their employees and formulating strategies for smooth functioning and stress free environment.

Keywords – Stress, Stress Management, Insurance Sector, Coping Strategy, Stress Symptoms, Stress Cause, Work stress.

Introduction

Today, every country is in a hurry to improve its economic strength and to become more self-sufficient. The insurance sector has remained the more vibrant sector in many countries. Employee turnover and work stress are common issues in every organisation. Insurance company plays an essential role during times of economic stress by helping companies and households manage risks against losses (**Vasavi and Sudhir, 2018**). Several approaches persuaded to reduce the workers turnover and handle the stress. As the time passes the feasibility of a number of approaches are seems to be failing (**Sen and Kumar, 2019**). Managing Stress is an everlasting

matter of an employee's life cycle surrounded by work and work pressure. It has been a big issue for the organisations in this competitive modern business environment. Life of an employee turns around deadlines, difficulties, and demands etc. The stress existence is a way of life for the modern age employees.

Work Stress is related to a situation when an employee is not happy with his working conditions, role and boss. Target achievement and work performance pressures has created a stress among the employees. Boss attitude, continue work status, reporting, fewer health and retirement benefits, and the feeling they have to work longer and harder just to maintain their current economic status are the normal problems to create tensions. Workers at every level are experiencing increased tension and uncertainty, and are updating their resumes.

Stress is a cause of dissatisfaction among the employees like role conflicts, work intensification, relationship with colleagues and unfavorable working conditions are the major factors of creating stress (Ismail & Hong, 2011). Due to rapid economic growth, urbanization and popular education the insurance industry expanded considerably in the 19th century, resulting in acute competitiveness and rivalry between companies (Chan et al., 2000; Twumasi, & Gyensare, 2016). It is the most important issue in health, because it has an adverse or negative effect on the safety and health of personnel. Stress in employees' is becoming a serious issue in insurance industry. Due to Privatization, competition and FDI in the insurance sector, work related pressure among the employees is increasing day by day. In the organization, if stress is not ignored then it destroys the profitability of the organization gradually (Ongori and Agolla, 2008).

The major objective of this research paper is to ascertain various factors causing stress among employees and coping strategies practicing by them to reduce and manage stress. Another aims are to identify the stress symptoms, levels, and expectations from the management to make workplace stress free; and to ascertain the effect of stress on certain demographics of Employees like job performance etc.

Literature reviews

A review on the previous studies on stress among the employees is necessary to know the areas already covered. This will help to find our new areas uncovered and to study them in depth. After understanding the concept of stress, we need to study the previous studies in order to have a larger view of various effects of stress on employees. This will surely lay down the scope of the topic for further research. The earlier studies made on stress among the employees are briefly reviewed here.

Employee or job Stress

Stress is a part of daily living. It is an adaptive response. Stress can also be defined as, any change in the body's equilibrium (Neeta & Singh, 2020). Positive forms of stress is called eustress and a negative stress is called as distress (Neeta & Singh, 2020). Employee or job stress happens at the workplace when there is a gap between the expectations of the employee and demand of the employer. Stress basically reduces a person's ability to perform and think differently which is bad for every firm. Stress, particularly work-related stress has unfortunate affected number of people across the world. It is estimated that up to 40% of all sickness, absence from work is due to stress (Thunman, 2015). Increased work targets, fears of job loss, organizational change, change in responsibilities, shifts in power, and general disturbance are all features of today's work environment (McHugh, 1997). However, the costs of stress are much broader than just those experienced through sickness absence. They include increased staff turnover, decreased productivity, recruitment problems, low employee morale, poor time management, low decision-making, increased industrial conflicts, premature ill-health retirement, increased accident rates, and reorganisation costs, retraining, replacement, grievance procedures, and litigation (Michie, 2002).

Stress Management:

Stress management can be defined as interventions designed to reduce the impact of stressors in the workplace. These can have an individual focus, aimed at increasing an individual's ability to cope with stressors. The goal of Stress Management is to manage the stress of everyday life among employees. Many different methods may be employed, such as bio-feedback, meditation and massage. Counselors work with individuals in order to determine what stress management program will work best for that person. Work plays a critical role in the lives of individuals which has contributed to the phenomenon of stress for both individual employees and the organizations. Stress, at work, is one of the threats in providing a healthy platform of work to employees. The stress induced due to roles performed by individuals as employees at workplace, has been one of the most persuasive organizational stressors, the outcomes of which have been found to be costly to the organization. The previous studies in this area of research indicate that the role stress as a phenomenon has hardly been understood in its entirety and comprehensively in case of commercial banks particularly in the Indian context. The highly competitive banking industry has levied varied role requirements

on employees resulting into stress. Stress is something that happens in our daily lives and is usually associated with a particular event such as work, family or other responsibilities. There are many situations that we cannot control, but there are ways to control how we deal with certain situations. Effective stress management is something that our lives can go a little more smoothly. Stress management is as simple as taking a walk. It was been proven that physical activities would improve a person's mental health, help with depression, and relieve the side effects of stress. This makes a person's heart rate increase and will be more likely to be affected by stress. It is vital that stress management techniques are implemented into our daily lives. Coping with stress is an individualized task and one method over another may not be superior. A person that is stressed takes so much away from his or her health and performance levels. Employers should provide a stress-free work environment, recognize where stress is becoming a problem for staff and take action to reduce stress. Stress in the workplace reduces productivity, increase management pressures, and makes people ill in many ways, evidence of which is still increasing. Workplace stress affects the performance of the brain, including functions of work performance; memory, concentration, and learning. Stress at work also provides a serious risk of litigation for all employers and organizations, carrying significant liabilities for damages, bad publicity and loss of reputation. Dealing with stress related claims also consumes vast amounts of management time. So, there are clearly strong economic and financial reasons for organizations to manage and reduce stress at work, aside from obvious humanitarian and ethical considerations.

Causes of Stress of employees in Insurance Sector:

During the past decades the insurance sector had gone under swift and striking amendments like policy changes due to globalization and liberalization, growing competition due to the entrance of more private banks, downsizing, introduction of new and innovative technologies, etc. Owing to these changes, the insurance sector employees are experiencing a high level of pressure and stress. The advent of new technological revolution spread through all walks of life coupled with globalization, privatization policies has drastically changed the conventional patterns in all fields. The insurance sector is of no exemption. Occupational stress is becoming progressively more globalized and affects all countries, all professions and all categories of employees, as well as families and society in general. Globalization and privatization led policies compelled the banking sector to reform

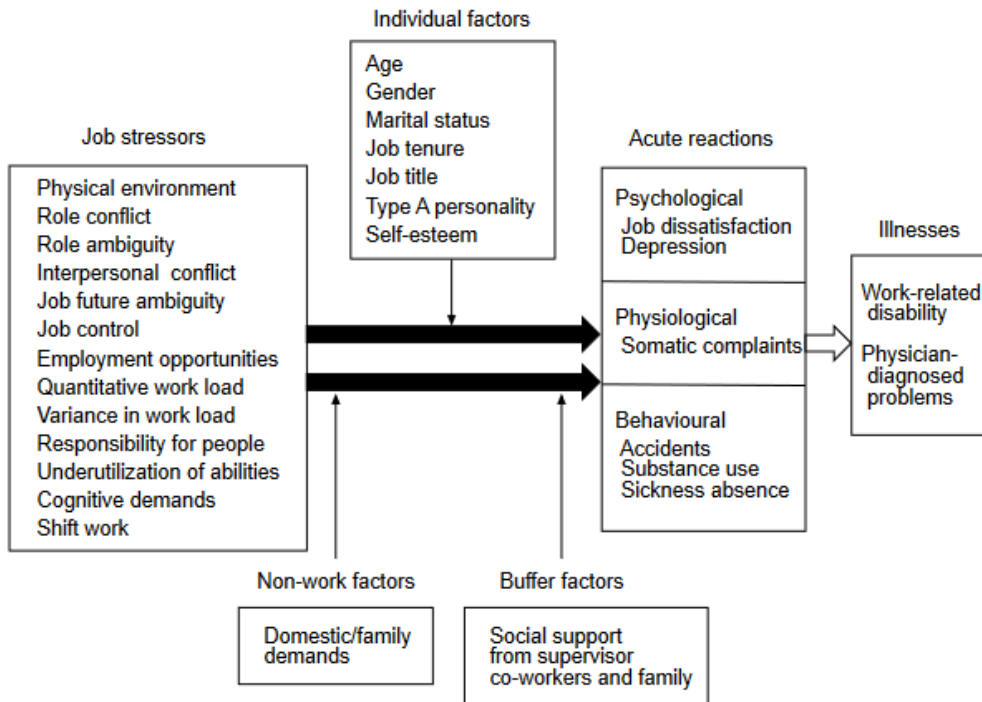
and adjust to develop a competitive edge and cope with multinationals led environment. The advent of new technological changes, especially the extensive use of computers in banking sector has changed the work patterns of the bank employees and it has made it inevitable to downsize the work force in the concerned sector. The implications and transformations of the above said changes have affected the social, economic and psychological domains of the banking sector employees and their relations. All the above factors as discussed are potential attributes to source occupational stress and its related disorders among the bank employees.

Impact of Work Stress:

Work stress has emerged as one of the important and focal areas for research in present day organizations. It is considered as an important phenomenon affecting the organizational health and health of its employees. It affects the behaviour of employees in the organizations. It has far reaching impact on motivation and satisfaction of employees. The productivity of employees and overall productivity of organization is affected by levels of stress and motivation. Stress causes various psychological problems like anger, depression, anxiety, irritability and tension and this influences the motivation of employees to a considerable extent.

Managing work/job stress:

Murphy, L.R. (1995) has developed a NIOSH model of job stress. His model has key features of most job stress. This shows that job stressors produce critical reactions and these can lead to long-lasting illness. While job stressors are itemized as a single group of five broad categories: (1) intrinsic job factors; (2) role in organization; (3) relationships at work; (4) career development; and (5) organizational structure/climate. Personal characteristics, non-work factors and buffer factors describe moderating factors in the model. These moderating factors function to activate (strengthen or weaken) the relationship between job stressors and health outcomes. The model also highlights the complexity of the problem of stress.



Objective of the Study

1. To ascertain various factors causing stress and effects on the lives of the employees of Insurance sector
2. To ascertain the effect of stress on certain demographics of Employees&determination of coping strategy.

Material and Methods

Researcher has adopted exploratory and descriptive research design for this research study. A survey questionnaire was developed and randomly distributed through personal visit for the study. Data were collected from a total of 165 respondents from 11 different insurance companies in Kanpur. 100 suitable and completed questionnaires were used for data analysis. Response rate was 60.60%. The selected respondents were employees of pureinsurance companies of Kanpur. This research is study basically based on primary data which directly collected from employees of insurance companies through structured questionnaire.

Analysis and Results:**5.1. Personal Particulars/ Demographic information of Employees**

Table 1.

Gender					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Male	75	75.0	75.0	75.0
	Female	25	25.0	25.0	100.0
	Total	100	100.0	100.0	

Table 2.

Age					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Upto 25 years	32	32.0	32.0	32.0
	26-35 years	37	37.0	37.0	69.0
	36-45 years	11	11.0	11.0	80.0
	46-55 years	17	17.0	17.0	97.0
	Above 55 years	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

Table 3.

Educational Qualification					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	ITI	2	2.0	2.0	2.0
	Diploma	4	4.0	4.0	6.0
	Bachelor's degree	77	77.0	77.0	83.0
	Master's degree	17	17.0	17.0	100.0
	Total	100	100.0	100.0	

Table 4.

		Designation			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	adv	5	5.0	5.0	5.0
	adv.	2	2.0	2.0	7.0
	advisor	17	17.0	17.0	24.0
	agent	23	23.0	23.0	47.0
	appraiser	3	3.0	3.0	50.0
	assis	2	2.0	2.0	52.0
	assistant	12	12.0	12.0	64.0
	broker	8	8.0	8.0	72.0
	couns.	2	2.0	2.0	74.0
	job assist.	3	3.0	3.0	77.0
	jr.assistant.	3	3.0	3.0	80.0
	pol adv	2	2.0	2.0	82.0
	sr. Assistant	3	3.0	3.0	85.0
	sr.assis.	7	7.0	7.0	92.0
	sr.assistant	5	5.0	5.0	97.0
	sr.exec.	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

Table 5.

		Family Type			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Nuclear family	71	71.0	71.0	71.0
	Joint family	29	29.0	29.0	100.0
	Total	100	100.0	100.0	

Table 6.

No of Dependents				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	< 4	23	23.0	23.0
	4 – 5	46	46.0	69.0
	> 5	31	31.0	100.0
	Total	100	100.0	100.0

Table 7.

Monthly Income				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Rs.1,0001 – Rs.15,000	22	22.0	22.0
	Rs.15,001 – Rs.20,000	27	27.0	49.0
	> Rs.20,000	51	51.0	100.0
	Total	100	100.0	100.0

Table 8.

Job Experience				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 5 years	40	40.0	40.0
	5 -10 years	24	24.0	64.0
	11-15 years	13	13.0	77.0
	16- 20 years	6	6.0	83.0
	More than 20 years	17	17.0	100.0
	Total	100	100.0	100.0

Table 9.

Marital Status				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	56	56.0	56.0
	Unmarried	44	44.0	100.0
	Total	100	100.0	100.0

Table 10.

Insurance Company				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	bajaj allianz	13	13.0	13.0
	exide life insurance	2	2.0	15.0
	hdfc life insurance company	2	2.0	17.0
	lic	7	7.0	24.0
	lic housing	3	3.0	27.0
	max life insurance	10	10.0	37.0
	national insurance	5	5.0	42.0
	new india insurance	20	20.0	62.0
	shri unimax insurance	6	6.0	68.0
	sri ram life insurance	6	6.0	74.0
	united insurance	26	26.0	100.0
	Total	100	100.0	100.0

5.2. Analysis of Results of Stress Symptoms

Table 11.

Statistics											
	Stress Symptoms 1	Stress Symptoms 2	Stress Symptoms 3	Stress Symptoms 4	Stress Symptoms 5	Stress Symptoms 6	Stress Symptoms 7	Stress Symptoms 8	Stress Symptoms 9	Stress Symptoms 10	Stress Symptoms 11
Valid N	100	100	100	100	100	100	100	100	100	100	100
Missing	0	0	0	0	0	0	0	0	0	0	0
Mean	2.83	2.99	2.52	2.43	1.57	2.66	2.76	2.62	2.92	2.34	4.15
Median	3.00	3.00	2.00	2.00	1.00	3.00	3.00	3.00	3.00	2.00	4.00
Mode	3	3	2	2	1	3	2 ^a	3	4	2	5
Std. Deviation	1.064	.916	1.078	.977	.832	1.094	.996	1.023	1.098	1.007	.869
Minimum	1	1	1	1	1	1	1	1	1	1	2
Maximum	5	5	5	4	4	5	5	4	4	4	5
Sum	283	299	252	243	157	266	276	262	292	234	415

a. Multiple modes exist. The smallest value is shown

Table 12.

Stress Symptoms 1					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Never	9	9.0	9.0	9.0
	Rarely	31	31.0	31.0	40.0
	Some times	36	36.0	36.0	76.0
	Most of the times	16	16.0	16.0	92.0
	Always	8	8.0	8.0	100.0
	Total	100	100.0	100.0	

Table 13.

Stress Symptoms 2

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Never	4	4.0	4.0	4.0
Rarely	26	26.0	26.0	30.0
Some times	41	41.0	41.0	71.0
Most of the times	25	25.0	25.0	96.0
Always	4	4.0	4.0	100.0
Total	100	100.0	100.0	

Table 14.

Stress Symptoms 3

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Never	19	19.0	19.0	19.0
Rarely	34	34.0	34.0	53.0
Some times	25	25.0	25.0	78.0
Most of the times	20	20.0	20.0	98.0
Always	2	2.0	2.0	100.0
Total	100	100.0	100.0	

Table 15.

Stress Symptoms 4

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Never	17	17.0	17.0	17.0
Rarely	41	41.0	41.0	58.0
Some times	24	24.0	24.0	82.0
Most of the times	18	18.0	18.0	100.0
Total	100	100.0	100.0	

Table 16.

Stress Symptoms 5

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	63	63.0	63.0	63.0
Rarely	19	19.0	19.0	82.0
Valid Some times	16	16.0	16.0	98.0
Most of the times	2	2.0	2.0	100.0
Total	100	100.0	100.0	

Table 17.

Stress Symptoms 6

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	16	16.0	16.0	16.0
Rarely	29	29.0	29.0	45.0
Valid Some times	33	33.0	33.0	78.0
Most of the times	17	17.0	17.0	95.0
Always	5	5.0	5.0	100.0
Total	100	100.0	100.0	

Table 18.

Stress Symptoms 7

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	10	10.0	10.0	10.0
Rarely	32	32.0	32.0	42.0
Valid Some times	32	32.0	32.0	74.0
Most of the times	24	24.0	24.0	98.0
Always	2	2.0	2.0	100.0
Total	100	100.0	100.0	

Table 19.

Stress Symptoms 8

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	22	22.0	22.0	22.0
Rarely	12	12.0	12.0	34.0
Valid Some times	48	48.0	48.0	82.0
Most of the times	18	18.0	18.0	100.0
Total	100	100.0	100.0	

Table 20.

Stress Symptoms 9

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	12	12.0	12.0	12.0
Rarely	28	28.0	28.0	40.0
Valid Some times	16	16.0	16.0	56.0
Most of the times	44	44.0	44.0	100.0
Total	100	100.0	100.0	

Table 21.

Stress Symptoms 10

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	19	19.0	19.0	19.0
Rarely	48	48.0	48.0	67.0
Valid Some times	13	13.0	13.0	80.0
Most of the times	20	20.0	20.0	100.0
Total	100	100.0	100.0	

Table 22.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Rarely	3	3.0	3.0	3.0
	Some times	22	22.0	22.0	25.0
	Most of the times	32	32.0	32.0	57.0
	Always	43	43.0	43.0	100.0
	Total	100	100.0	100.0	

5.3. Analysis of Effect on Job Performance

Table 23. Effect on job performance

		Statistics							
		Effect on job performance 1	Effect on job performance 2	Effect on job performance 3	Effect on job performance 4	Effect on job performance 5	Effect on job performance 6	Effect on job performance 7	Effect on job performance 8
N	Valid	100	100	100	100	100	100	100	100
	Missing	0	0	0	0	0	0	0	0
	Mean	1.10	1.22	1.24	1.27	1.35	1.40	1.64	1.37
	Median	1.00	1.00	1.00	1.00	1.00	1.00	2.00	1.00
	Mode	1	1	1	1	1	1	2	1
	Std. Deviation	.302	.416	.429	.446	.479	.492	.482	.485
	Minimum	1	1	1	1	1	1	1	1
	Maximum	2	2	2	2	2	2	2	2
	Sum	110	122	124	127	135	140	164	137

Table 24.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	90	90.0	90.0	90.0
	No	10	10.0	10.0	100.0
	Total	100	100.0	100.0	

Table 25.

Effect on job performance 2

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	78	78.0	78.0	78.0
Valid No	22	22.0	22.0	100.0
Total	100	100.0	100.0	

Table 26.

Effect on job performance 3

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	76	76.0	76.0	76.0
Valid No	24	24.0	24.0	100.0
Total	100	100.0	100.0	

Table 27.

Effect on job performance 4

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	73	73.0	73.0	73.0
Valid No	27	27.0	27.0	100.0
Total	100	100.0	100.0	

Table 28.

Effect on job performance 5

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	65	65.0	65.0	65.0
Valid No	35	35.0	35.0	100.0
Total	100	100.0	100.0	

Table 29.

Effect on job performance 6

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	60	60.0	60.0	60.0
Valid No	40	40.0	40.0	100.0
Total	100	100.0	100.0	

Table 30.

Effect on job performance 7

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	36	36.0	36.0	36.0
Valid No	64	64.0	64.0	100.0
Total	100	100.0	100.0	

Table 31.

Effect on job performance 8

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	63	63.0	63.0	63.0
Valid No	37	37.0	37.0	100.0
Total	100	100.0	100.0	

5.4. Analysis of Coping Strategy

Table 32. Coping Strategy

		Statistics										
		Coping Strategy 1	Coping Strategy 2	Coping Strategy 3	Coping Strategy 4	Coping Strategy 5	Coping Strategy 6	Coping Strategy 7	Coping Strategy 8	Coping Strategy 9	Coping Strategy 10	Coping Strategy 11
N	Valid	100	100	100	100	100	100	100	100	100	100	100
	Missing	0	0	0	0	0	0	0	0	0	0	0
	Mean	3.01	3.39	3.59	2.78	3.37	2.63	1.95	3.82	3.50	3.35	3.52
	Median	3.00	3.00	4.00	3.00	3.00	3.00	2.00	4.00	3.50	3.00	4.00
	Mode	4	3	4	2 ^a	4	2	1	3 ^a	3	4	4
	Std. Deviation	1.283	1.136	.866	.949	.950	.971	1.029	.999	1.142	.936	1.059
	Sum	301	339	359	278	337	263	195	382	350	335	352

a. Multiple modes exist. The smallest value is shown

Table 33.

Coping Strategy 1				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Never	18	18.0	18.0
	Rarely	15	15.0	33.0
	Some times	27	27.0	60.0
	Most of the times	28	28.0	88.0
	Always	12	12.0	100.0
	Total	100	100.0	100.0

Table 34.

Coping Strategy 2				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Never	3	3.0	3.0
	Rarely	22	22.0	25.0
	Some times	29	29.0	54.0
	Most of the times	25	25.0	79.0
	Always	21	21.0	100.0
	Total	100	100.0	100.0

Table 35.

Coping Strategy 3				
	Frequency	Percent	Valid Percent	Cumulative Percent
	Rarely	13	13.0	13.0
	Some times	27	27.0	40.0
Valid	Most of the times	48	48.0	88.0
	Always	12	12.0	100.0
	Total	100	100.0	100.0

Table 36.

Coping Strategy 4				
	Frequency	Percent	Valid Percent	Cumulative Percent
	Never	6	6.0	6.0
	Rarely	36	36.0	42.0
	Some times	36	36.0	78.0
Valid	Most of the times	18	18.0	96.0
	Always	4	4.0	100.0
	Total	100	100.0	100.0

Table 37.

Coping Strategy 5				
	Frequency	Percent	Valid Percent	Cumulative Percent
	Rarely	21	21.0	21.0
	Some times	33	33.0	54.0
Valid	Most of the times	34	34.0	88.0
	Always	12	12.0	100.0
	Total	100	100.0	100.0

Table 38.

Coping Strategy 6

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	11	11.0	11.0	11.0
Rarely	37	37.0	37.0	48.0
Valid Some times	32	32.0	32.0	80.0
Most of the times	18	18.0	18.0	98.0
Always	2	2.0	2.0	100.0
Total	100	100.0	100.0	

Table 39.

Coping Strategy 7

	Frequency	Percent	Valid Percent	Cumulative Percent
Never	44	44.0	44.0	44.0
Rarely	28	28.0	28.0	72.0
Valid Some times	17	17.0	17.0	89.0
Most of the times	11	11.0	11.0	100.0
Total	100	100.0	100.0	

Table 40.

Coping Strategy 8

	Frequency	Percent	Valid Percent	Cumulative Percent
Rarely	9	9.0	9.0	9.0
Some times	33	33.0	33.0	42.0
Valid Most of the times	25	25.0	25.0	67.0
Always	33	33.0	33.0	100.0
Total	100	100.0	100.0	

Table 41.

Coping Strategy 9

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Never	4	4.0	4.0	4.0
Rarely	16	16.0	16.0	20.0
Some times	30	30.0	30.0	50.0
Most of the times	26	26.0	26.0	76.0
Always	24	24.0	24.0	100.0
Total	100	100.0	100.0	

Table 42.

Coping Strategy 10

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Never	6	6.0	6.0	6.0
Rarely	8	8.0	8.0	14.0
Some times	37	37.0	37.0	51.0
Most of the times	43	43.0	43.0	94.0
Always	6	6.0	6.0	100.0
Total	100	100.0	100.0	

Table 43.

Coping Strategy 11

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Never	2	2.0	2.0	2.0
Rarely	20	20.0	20.0	22.0
Some times	19	19.0	19.0	41.0
Most of the times	42	42.0	42.0	83.0
Always	17	17.0	17.0	100.0
Total	100	100.0	100.0	

Analysis of Expectation from management to make workplace stress free

Table 44. Expectation from Management

		Statistics							
		Expectation from Management 1	Expectation from Management 2	Expectation from Management 3	Expectation from Management 4	Expectation from Management 5	Expectation from Management 6	Expectation from Management 7	Expectation from Management 8
N	Valid	100	100	100	100	100	100	100	100
	Missing	0	0	0	0	0	0	0	0

Results:**Causes of stress at the work place in the Insurance sector:**

1. Heavy workloads
2. Nature of the job (Temporary or permanent)
3. Target based job
4. Understanding between the co-workers
5. Less career advancement chances
6. Ineffectual management styles
7. Lack of efficient leadership
8. Others take credit for personal achievements
9. Bad relations with the boss
10. Work affecting your personal life
11. High demands from the job

Phases to manage stress at the workplace by the individuals:

1. Identify the stressors
2. Adjust yourself according to the conditions
3. If not handled properly, discuss with your colleagues
4. Take actions to take away the stress

Consequences of stress on the employees:

1. Physical-Headache, Blood pressure problems, Sleep disturbances
2. Emotional-Irritability, Depression
3. Intellectual- Loss of concentration, Loss of memory, Poor decision making, Lack of initiative
4. Behavioural-Isolation, Unpunctuality, Substance misuse

Strategies which an organization should adopt in the insurance sector:

- Workload should be given while keeping in mind the individual's capabilities
- Role should be cleared to all employees
- Career development programs
- Balance between the work and personal life of the employees
- Motivation of employees by promotion, job enrichment, increments etc.
- Proper Fatigue time to recover
- Stress management programs should be organized like yoga, meditation, parties
- Health security to the dependents
- Job security
- Employee assistance programs

Other coping strategies for employees' of insurance sector:

There are 25 most effective coping strategies are suggested for employees' of insurance sector which must be adopted by them because these strategies will help to deal with a stressful situation.

1. Do not postpone
2. Do not work during meal times
3. Take care of yourself
4. Good sleep

5. Write to do lists
6. Avoid distractions
7. Set Goals
8. Break Goals into Steps
9. Set a Date
10. Reward Yourself
11. Think Positively
12. Share
13. Develop a Routine
14. Make Notes
15. Go Easy on the Caffeine
16. Stay Positive
17. Take Breaks
18. Sweat It Out
19. Get involved in a healthy sport or hobby
20. Join a Team
21. Do more social activities
22. Do Exercise regularly. It is good for overall health.
23. Do Meditation. It is a great stress reliever.
24. Take healthy and fresh foods on time.
25. Don't drink or take alcoholic items.

Findings:

1. Stress has become an integral part of the life. More or less stress is being experienced by most of the respondents.
2. Excessive workloads and targets in the work are two major causes of stress in the insurance sector.

3. In Indian insurance sector, male and female both are not happy with the efforts made by management to remove the stress.
4. Increasing demanding schedules and high stress levels are leading to depression or general anxiety disorders in individual lives and have wide ranging effects like physical discomfort, psychological stress, increased absenteeism and performance deterioration.
5. More stress means less productivity because stress affects health badly
6. Employees are not satisfied with the efforts made by the management to remove stress.

Discussion and Conclusion:

Stress management has become a necessary issue for every organization. It has been observed that there is more pressure in the private sector as compared to the public sector especially in insurance sector. The main cause of increasing more stress is the extra workloads & unattainable targets. Organizations should make extra efforts to remove the stress among employees. More stress means less productivity. No any firm wants less performance from the employees. Stress free employees performance will be always better than the stress affected employees. Stress affects badly both physically as well as mentally to the employees. Manpower of insurance sector must be more active and efficient because of more competition and expansion of business in India. Efforts should be made at the individual as well as organization level. Effectively stress management can help in increasing productivity of employees and economic upliftment of the country. Achievable targets related to job, Proper fatigue to the employees to recover, Hand-some salary, Job security, Good relations with the management.

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A Conceptual study of Shrinkflation used by the Indian Companies

* Dr. Sachin Karbahri Jadhav

HOD and Associate Professor in Commerce
SSVPS's ACS College Shindkheda Dist. Dhule
Email jadhavsk.snk@gmail.com Mobile 9226066368

Abstract

As inflation is going through the roof, consumers in India are trying to manage their budgets while buying daily essential items. However, it's not only the consumers who are feeling the pinch, the manufacturers too are trying different methods to survive the soaring inflation. Among these methods is Shrinkflation, which has turned out to be a boon for the manufacturing sector worldwide. The fast-moving consumer goods (FMCG) companies, specifically, are resorting to such new, innovative ways to mitigate the rise in input cost. Several firms, mostly in the FMCG industry, have adopted a mix of both price rise and grammage cuts to tackle inflationary pressure. This research aims to understand what happens when consumers do notice unit size decrease. Furthermore, if the consumer will still be loyal to the product after the downsizing the size or quantity of product or not. This paper deals with the adoption of Shrinkflation in some selected domestic producing companies.

Keywords:- Effect of Shrinkflation, Consumer Approach regarding Shrinkflation, Shrinkflation impact on Companies

Introduction

Shrinkflation, in economics, is the practice of cutting down the size or quantity of a product, while the rate of the item remains the same or slightly increases. The

term, in some cases, may indicate lowering the quality of a product or its ingredients without hiking the product price. Shrink - inflation is when a product downsizes its quantity or volume while keeping the price the constant. For example, reducing the scoops of ice cream in a same packet or reducing the number of chips in a container would term as Shrinkflation. In other words, Shrinkflation take place when product has been shrinking in size but consumers pay the same amount. It takes place when manufacturers downsize products to counterbalance higher production costs but keep retail prices consistent.

Research Methodology

The researcher will try to deal with the effects of the concept of Shrinkflation, or stealth downsizing, which is the equivalent of the phrase “they did not raise the weight of the product, but they did not raise the weight of the product”, on the consumer, sales, sector and brand perception in the light of research. The data is primarily collected from the secondary sources like various newspapers, research articles, magazines etc

Objectives of Study

The study urged marketers and public policymakers in India to pay more attention to the customer’s opinions and perspectives. So the objectives of the study are:-

1. To know the concept of Shrinkflation and its impact on Indian Companies
2. To study the buying approach of consumer regarding the Shrinkflation
3. To study the Shrinkflation effect on consumption

The effect of inflation

The impacts of inflation on customer’s daily lives are different. Rent, food, gas, and other day today living expenses are some kinds of the ways inflation negatively impacts consumers. Shrinkflation swindle consumers into thinking that the brands they buy are not overblown by inflation, since packet and vessel sizes are declined by very small amounts, saving manufacturers more money in the long run. From yogurt to toilet paper and corn chips to coffee, manufacturers worldwide have been quietly shrinking package sizes without changing the prices. Shrinkflation occurs when ingredients or materials utilize to make products become more costly and when there is intense pure competition in the domestic market. As a result, instead of raising prices, manufacturer might just give consumer less of the product so as

to maintain their profit margins. Companies imagine that they had keep profits rolling in by keeping the change under the radar all while the consumer is not aware.

Shrinkflation can occur in different ways. It's not just the weight or volume that will be compromised as it is common for companies to look for different alternative options. If product user are aware that the quantity is constantly declining, they would switch their uses of product or change their brands. To prevent this type of situation, a product can reformulate or remove ingredients while keeping its price. For example, Cadbury Dairy Milk stopped using foil which it utilizes to prevent chocolate from declining its quality and flavor in order to save some expense. Though downsizing products reduction price for its manufacturers, it is not a good practice toward the product user. It can lead to a loss of reliability if companies fail to suitably communicate with them. Shrinkflation can guide to customer deterioration and frustration of product user sentiment towards a producer's brand. However, it is simply common nowadays for manufacturer to practice Shrinkflation.



Consumer Approach regarding Shrinkflation

Although it is claimed that this concept is used as a price fraud on the consumer side, researches show that consumers do not care much about the concept of Shrinkflation. In a study conducted in Japan, it is seen that consumers are less sensitive to the decrease in the weight of the product compared to the price increase of the product. There may be many different reasons behind this behavior. In the light of the literature, we can consider the strongest possibility that consumers are generally unaware of product size or quantity and therefore do not notice possible changes. To explain with a simple example, most of the time we don't even know

how many grams of chips or chocolate we buy from the market. Therefore, we may not be aware of the change in the weight of the chips for a very long time. We take this for granted as there will be no decrease in the benefit we get from the product over time. Research shows that the majority of consumers buy the product based on a visual estimation of the package volume, without reading information such as size, quantity, and weight. Another possibility is that the units of measurement generally used by consumers do not have a physical counterpart. For example, in the previous example, we discussed the chips. Nobody goes to the market to buy 100 grams of chips. We buy a bag of chips, a can of coffee, or a loaf of bread. Although these units of measurement have a counterpart on the consumer side, they do not have a clear physical definition. Therefore, we can say that the changes that may occur in these measurement units, as long as the standard is not exceeded too much, do not disturb the consumer too much. Another possibility is that consumers are aware of changes in quantity but are more willing to compromise in quantity than in price. While consumers see the price increase as a loss for themselves, they do not perceive the decrease in quantity as a loss. In this sense, while the consumer can be content with less, we can say that he does not prefer to pay more.

A final possibility is that Shrinkflation or stealth downsizing is not always a situation that the consumer encounters. Price increase is a common situation for the consumer. For this reason, making price comparisons is a natural behavior in the purchasing process for the consumer. However, reducing the weight or amount of the product is a situation that the consumer rarely encounters. Therefore, the consumer's ignorance in this regard, the fact that the amount or weight control is not a natural flow of the purchasing process for him causes consumers not to pay attention to this situation. Of course, in this case, as weight or quantity changes become more common, it can be expected that consumers will become more and more sensitive to weight or quantity changes.

For example, a Rs. 10 bar of the company's Vim soap weighs 135 grams (4.8 ounces), as compared with 155 grams about three months ago, a Delhi-based supplier said. At the same cost point, a pack of aloo bhujia — a popular crunchy and salty snack — made by Haldiram's decline to 42 grams from 55 grams, entrenched to retailers. Hindustan Unilever and Haldiram's didn't respond to emails seeking comments. Food companies are under pressure due to rising edible oil prices, with Nestle India's first quarter profit coming in below estimates, also thanks to dairy prices. Britannia had passed on 65% of its incremental input cost

rises in 2021-22 by reducing weights on their existing price points. Now, the volume cut “might end up being even higher than that,” Managing Director Varun Berry said in a call with analysts April 5.

Another emerging tactic is offering so-called “bridge” packs between popular prices. Hindustan Unilever launched a new size between its 10 and 35 rupee Lifebuoy bath soap that allows it to trim the weight back. The Central Statistics Office, which publishes official inflation figures, didn’t respond to a request for comment.

The price of Parle biscuit was Rs. 5 and they did not increase the price of the product but they reduce the quantity of the products which was firstly 100 gms then it was decrease to 92.5 gms then after some intervals it was 88 gms and now it was again declined upto 55 gms.

How does the amount, size or weight of the product affect consumption?

Although there is not much research on the consumer perception of reducing the amount or weight of the product, there has been a lot of research on the purchasing behavior of the product amount. There is much research into the extent to which food marketing contributes to the increasing prevalence of obesity, especially in the United States. In the first of the studies I will give as an example, five different potato chips are offered to the participants on five different days. With each treat, the package size of the chips is increased a little more. The interesting thing is that none of the participants said that I am full and will not eat more. It is seen that as the size of the package increases, the consumption rate of the participants also increases. In another example, participants are given two different sizes of pasta, small and large, to cook. As a result of the research, it is concluded that the participants consume the meals they cook using large packages more.

Finally, a recent study found that doubling the package size increases consumption by 35 percent.

What impact does Shrinkflation have on companies?

Although we met the concept of shrinkflation because of high inflation, this method is not always applied in markets where high inflation prevails. Most of the time, we see it applied in markets where inflation is at targeted levels or where negative inflation is experienced.

For companies, selling is a vital operation. In this sense, the main goal for companies is sustainable maximum profitability. Marketing managers can use

weight or quantity reduction as a covert price increase to overcome increases in production costs while protecting or increasing their profits. Of course, increasing unit profitability does not always ensure that we get the results we want. In studies on consumer price awareness, we see that consumers are not fully aware of real prices when making their purchasing decisions. However, at the point where the consumer starts to become conscious, we witness that the sales volume begins to decrease in the long run. In the United States, the industry's leading tuna producers reduced their products from 170 grams to 140 grams in 2007 without changing the price. Following the decrease in the weight of the products, the unit profitability of the companies increased. At that time, tuna producers preferred to use this change as a hidden price increase. Although companies increased their sales by 5 percent in the short term, tuna consumption decreased by 10 percent in the long run. Therefore, this change in weight caused the shrinkage of a whole sector. Consumer price inflation in Japan has been below zero since the mid-90s. The rate of deflation, as measured by the consumer price index (CPI), was around 1 percent per year, much lower than what was observed in the United States during the Great Depression. In such an environment, it was very difficult for companies to raise their product prices in response to the increase in costs. Because they were aware that if they increased their prices while their competitors did not, they would lose a significant part of their customers. At this point, some Japanese companies have taken advantage of the concept of shrinkflation. For example, the Meiji company has reduced the weight of its milk chocolates from 70 grams to 65 grams. Shortly after, it was reduced from 65 grams to 58 grams, and then from 58 grams to 55 grams. It reduced the weight of chocolates by 21 percent in a period of 53 months. Thus, it was able to achieve a 27 percent price increase in the unit price of the product without any change in the product price. However, although it increased its profit margin in the short term, it could not prevent its sales from decreasing in the long term.

For marketing managers, reducing weight is a method that can be used as a hidden price increase in order to overcome the increases in production costs and to maintain or increase profitability while doing this. However, this method does not mean that it will work for every product segment, for every demographic target audience. In this sense, it is of great importance for marketing managers to be careful about the demographic structure of their target consumers when making downsizing decisions.

For example, while target groups with high incomes are less sensitive to weight reduction, large families may be more sensitive to weight reduction. On the other hand, the negative effects of downsizing convenience or premium products may be relatively minor as it may appeal to working and high-income individuals. On the other hand, larger packages or family size products may appeal to larger households, in which case the negative effects of weight reduction will be relatively higher.

Outcomes

There are two main factors behind these results in studies. The first of these is that consumers generally aim for maximum benefit in the purchasing process. This benefit sometimes appears as a discount, sometimes as a size, and sometimes as a value offered to it. The other factor is the perception that buying more yields more benefits as a marketing strategy. The basis of this is actually the price advantage. The more the consumer buys, the lower the unit cost of the product. Therefore, the consumer assumes that if he buys more, he gains more. However, studies show that the more the consumer consumes, the more they consume. As a result, it is a functional method to reduce the weight or quantity of the product and to minimize the possible negative effects of the price increase in order to avoid cost increases. On the other hand, this method does not offer companies a sustainable profitability. Because as long as the cost increases that cause the weight reduction continue, the reflection of the price increases to the consumers will inevitably occur.

However, we do not know yet, as there is no research on this subject in the literature, how shrinkflation or stealth downsizing affects consumers' brand perception of the product they buy. Therefore, it is very difficult to say how it will affect consumers' perception of the brand in the long run.

Conclusion

In conclusion, Shrinkflation is all the above when it comes to an ethical dilemma, deception, or good business. It is an ethical dilemma through the stakeholder Vs shareholder theories, and both have good reasons to utilize or not to utilize Shrinkflation. It could be an inherently deceptive policy for organizations to conduct if they are not properly notifying their consumers. Organizations need to be cognizant of how their consumers may react to the shrinking of the products they buy and not change the price. Some organizations have paid the price in

conducting the policy and received serious backlash because of it. Meanwhile, you have organizations like PepsiCo which are seeing massive profit increases through this policy. I would say it is good business if Shrinkflation is practiced correctly. It is simply a reaction to government interventions and policies through trade wars, invasions, and trying to stabilize their economies while dealing with a pandemic that has caused inflation and costs to skyrocket. Overall, this study has been a success in being able to identifying the causes of Shrinkflation, but more studies need to be conducted on the ever-changing economic environment.

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Submergence of Green Entrepreneurship Development Programmes In Madhya Pradesh With Equality Initiatives

*** Dr. Ranjan Upadhyaya**

Former Senior Professor Innovation & Learning's,
Inurture Education Pvt Ltd Bangalore
Email- ranjanupadhyaya60@gmail.com

*** Dr. N Upadhyaya**

Asst Professor, S S Jain Subodh PG Girls College,
Jaipur, Rajasthan
Email- ranjanupadhyaya60@gmail.com

Abstract:

The changing scenario is much awaited as the concept and reason behind the green entrepreneurship development is moving very fast in the central areas of India. The states nearer to the heartland of the nation are the main place of sea changes with respect to the employment and upcoming trends in the youth to opt for the green entrepreneurship. The work of the respective state government is to allow the youth to join the mainstreams of the nation. The "Digital India", "Make In India" like "Save Water and Save Planet" and many more initiatives in this regards has been taken up. One particular section of the deprived society is catching the attention to green entrepreneurship development. The state of Madhya Pradesh is in the surveillance to enhance their capability and groom the unemployed youth to green economic development. The training and all-round green entrepreneurship development initiative by the local government is on the war foot to enhance the

capability of the new breads to come to mainstreams. The union government is funding the seed capital, providing congenial environment and stable government has been elected by the representatives.

Key Words:

Youth, Madhya Pradesh, deprived society, stable government, congenial environment, transformation, cost, hallmark, strategies, global recession.

Introduction:-

Green Entrepreneurship Development involves an artless human act involving the mobilization of natural resources from one level of productive use to a better level of use. Method by that the entrepreneur pursues opportunities while not reference to resource presently controlled. It's the natural instinct of the youths to become palmy entrepreneurs as aspiring entrepreneurs contribute the capital and bear the danger of uncertainties in calling. The born green entrepreneurs might have the proper concepts and capabilities to begin their ventures to aspiring entrepreneur who don't possess the adequate encouragement and support to try to therefore. Encouragement and support is also attitudinal, ethical and skilled. Aspiring entrepreneurs additionally need physical resources that play a very important role within the promotion of green entrepreneurship activities and consequently there square measure varied agencies that square measure taking part in a key role in providing their support within the method of grooming these wanting entrepreneurs. Thus entrepreneurs needn't to be born; aspiring entrepreneurs will be developed through aspiring entrepreneur-conceived and aspiring entrepreneur directed activities. The framing handy green entrepreneurship development programs (GEDPs) on continuous basis throughout the country. The policy manufacturers aspiring entrepreneur cognizant of this truth and consequently initiated GEDPs within the country to enlarge the pool of latest entrepreneurs through calculatedly development directions. The primary major and systematic effort to spot and develop new entrepreneurs particularly from non-conventional community background was created in Seventies in Madhya Pradesh. Within the initial years only 1 or 2 EDPs Aspiring entrepreneur campus organized by Madhya Pradesh industrial and Investment Corporation. Later different nationalised Banks of in India together with District Development Board of India (DDBI) set to increase green entrepreneurship development programs in alternative components of country notably to the backward region. To attain this goal Industrial development

Bank of Asian country (IDBI), Industrial Credit Investment Corporation of Republic of Asian country and bank of India (SBI) have found out entrepreneurship development institute at Ahmadabad to serve and nurture entrepreneurs. Another national level institute specifically “National Institute of Entrepreneurship and Little Business Development Asian Country (NIESBUD)” was found out in 1983, with a lot of or less same purpose at New Delhi. The main objectives of the entrepreneurial development schemes is to inspire and assist prospective and potential entrepreneurs to line up little scale units of their own and thereby become freelance and still contribute considerably to production and employment within the country.

Purpose of the Green Entrepreneurship

The competencies required for Associate in setting enterprises bourgeois is non - heritable through employment and development. One of the very important areas of economic development is to bring on latent skills and nurture a durable entrepreneurial spirit in individuals. In step with McClelland, would really like for action motivates individuals to require advantage of opportunities and to want advantage of favourable trade conditions. This can be actuated through planned employment activities. Heap of efforts has been undertaken by the governments, every at the centre and at intervals the states and Non-Government Organizations to plug entrepreneurial development at intervals the country through -entrepreneurial development programmes (EDP). Entrepreneurial development programmers can play Associate in setting enterprises very important role in influencing potential candidates to want advantage of latest business opportunities and establish new business ventures. Programmes area unit designed every to help potential candidates to start new ventures or to help existing entrepreneurs to spice up their skills or solve specific business problems.

GEDP isn't simply an educational program to aspiring entrepreneur it's the method of

It isn't merely an inexperienced programme but it is the methodology of:-

1. Enhancing the motivation, information and skills of potential entrepreneurs.
2. Reforming the entrepreneurial behaviour in their day- to-day activities.
3. Encouraging them to develop their own venture.
4. Want for inexperienced Entrepreneurial Development Programmes.

Inexperienced entrepreneurial development is Associate in setting enterprises organized and systematic development. The thrust of inexperienced entrepreneurial development is to inspire an individual for entrepreneurial career and to create him capable of perceiving the opportunities and exploiting them successfully for fixing place his own enterprise.

One trained and roaring business person can set right example for others to follow:-

- Enhancing the motivation, information and skills of the potential entrepreneurs.
- Arousing and reforming the entrepreneurial behaviour in their day to day activities.
- Helping therefore become catalysts of economic inexperienced entrepreneur's development and economic progress.
- GEDP is also a comprehensive programme involving the next methodology.

In the past it had been believed that inexperienced entrepreneurs unit born and not created. It had been thought that exclusively those persons World Health Organization has gotten business family background can become roaring entrepreneurs. Presently – a- days this viewpoint has given place to the fact that persons World Health Organization gain correct information and training can become entrepreneurs. This opinion has been strengthened by David C. McClelland. Possession of competencies is vital for superior performance in entrepreneurship. The next unit the foremost necessary competencies, which can be inculcated in associate extremely person by correct employment.

Green Entrepreneurship employment Development in Madhya Pradesh:

In the phase- I, the institute focuses mainly on entrepreneurship education by approach of organizing inexperienced entrepreneurship awareness programmes (GEAPs), considerably the students varied educational and skilful institutions. In these programmes an attempt is made to acquaint the youth with the TO aspiring entrepreneurs realities in terms of the opportunities accessible in inexperienced entrepreneurship. Throughout the direction efforts unit created to inspire them to want the entrepreneurship as a career alternative.

In the part –II, sector wise long length. Inexperienced Entrepreneurship Development Programmes (GEDPs) unit organized for actuated youth by approach of giving them the required group action and technical inputs so as that aspiring entrepreneurs are ready to begin their own ventures. In conduct of such programmes all concerned service providing agencies for entrepreneurship like DICs, DICs, SIDCO, SFC, SICOP, APEDA, NHB, NABARD, banks etc. unit associated therefore the new entrants unit ready to have the good thing about varied facilities ,benefits and schemes with numerous agencies and departments.

In the phase-III, Entrepreneurship orientation programmes (EOPs) unit organized at intervals the areas like capability building, technology up gradation, quality appreciation, management development, export promotion etc. to ensure that the talents, info and perspective of the collaborating entrepreneurs unit sharpened enabling them to contend at the national and international level etc.

New Initiatives for Inexperienced Entrepreneurship

Madhya Pradesh, GEDI mission has semiconductor to the emergence of the many automatic data processing and training programmes around strategic thrust areas, therefore conveyance every ability and capability to initiate, nurse and expand dealing in these areas. the most focus has been on those areas that have a part resource base and to aspiring entrepreneurs commercialism channels, like food method, industrial farming, cultivation and commercialism of medical and aromatic plants (MAPS) Export business, touristic management, textile manufacturing, data technology etc. for this purpose the institute has already initiated the tactic of conducting industrial potential surveys altogether the districts of the state. In pursuance of this policy, institute has taken a giant leap at intervals the number of its employment activities.

Purpose Behind the Inexperienced Entrepreneurships

In order to work out the analysis gap to be targeted for the studies, it becomes imperative to review the analysis work administrated by utterly completely different students and policy makers in country and abroad. The review of the literature administrated throughout this regard is as follows:

- **Chalkoo Benazir:** conducted associate analysis on development of entrepreneurs examined the impact of skilful network on the property of the businesses. It had been proverbial that GEDP performed by utterly completely different agencies

have necessary impact on start-up rate of recent enterprises to aspiring entrepreneurs; aspiring entrepreneurs face problems at intervals the later stages. Aspiring entrepreneurs urged regarding restructuring of GEDP ways for vitalizing the health of enterprises working at utterly completely different levels at intervals the state of Madhya Pradesh and geographical area.

- **Astha Sharma:** The analysis was supported role of institutional facilitate for promotion of enterprises. Aspiring entrepreneurs evaluated entrepreneurship orientation as a key a part of entrepreneurship promotional ways. Aspiring entrepreneurs propounded that correct entrepreneurship atmosphere created by supporting agencies helps in creating the new ventures on the one hand and making youth's self-dependent on the alternative.
- **Declared by Shri Mahavir Prasad :** Minister of small Scale Industries and Agro and Rural industries in Lok Sabha on to aspiring entrepreneur seven Gregorian calendar month 07 – statement to boot created by the ministries in Rajya Sabha on 2 March 07. It report the recent — and promotional package, that mentioned legislation, credit support, commercial enterprise support, support for primarily based development technologies and quality up gradation support, commercialism support, support for entrepreneurial and group action development, awareness of campaign, work of setting in Associate in Setting enterprises business, data of economic institutions to promote entrepreneurship development in Asian country.
- **Player and Mahajan:** analysis was supported 245 entrepreneurs among that 100 to aspiring entrepreneurs 5 aspiring entrepreneurs trained and 100 and to aspiring entrepreneurs aspiring entrepreneurs primitive. Analysis discovered that trained entrepreneurs split significantly and have to aspiring entrepreneur's capital output relation. The finding of the analysis supported the hypothesis that electronic data processing programmes unit the key drivers for motivating and developing dominant bourgeois to want calculated plunge among the economic entrepreneurship.
- **Radiyah Abdul Kader:** declared that Government have to be compelled to play an important role in ability development through rigorous work, since most rural businesses unit labour intensive that involve skills and skill. Any it had been found that tributary native business atmosphere and accessible infrastructural facilities is that the guiding forces for the aspiring entrepreneurs to nurture their enterprises.
- **Kumar,:** urged that heaps of pop out entrepreneurs do have the specified skills and likelihood to create a fresh venture. Aspiring entrepreneurs any argued that

the factors like education, experience, moral and funding have constantly been the few major hindrances or mental blocks holding them back from their journey of success.

- **Sankaran,;** legendary the importance of formal and informal supporting agencies for healthy life of small business homes. He concluded financial factors and social factors as key components of formal and informal supporting agencies at constant time having durable impact on the event of entrepreneurship spirit among the aspiring entrepreneurs than all various factors.
- **Shane, Z:** concluded that development of enterprises and entrepreneurial opportunities rely upon the favourable conditions among that enterprise operates. Analysis any highlighted that Associate in Setting enterprises bourgeois can channelize his finances and various possessed resource properly provided he has correct data and steering regarding prevailing market conditions.
- **Carreet. al.;** Propounded that a positive relationship between aspiring entrepreneur and process has been wide organized .The entrepreneurship contributes towards the economic development of a country in varied ways in which notably by creating employment and repair provision.
- **Zahra,;** legendary that entrepreneurship atmosphere is made through entrepreneurship orientation consists of three main components: originality, pro-activeness and risk.
- **Gupta, N:** The analysis targeted on sure output measures of EDPs eg. Kind of enterprises noticed of and their corresponding survival. The analysis was supported sample of forty units noticed of by trained entrepreneurs and various forty units noticed of by the non-trained entrepreneurs and discovered to aspiring entrepreneur hundred percents business closure rates among the enterprises noticed of by trained entrepreneurs as against got.

Change may be a quite common development which might be seen anyplace whether or not it's business, economic science or something. It happens some times in cyclic means or could also be in a very random order. Within the same means, after aspiring entrepreneurs take a glance towards customers, aspiring entrepreneurs discover that their wants, wants, demands, take a look at and preferences also are dynamical. This transformation isn't specific to a specific product class to aspiring entremets which is in each product phase. There could also be many reasons for that like increasing client home financial gain, modification in life vogue and increasing client awareness etc. Among these changes market additionally have to

be compelled to adopt some changes for its survival and for that there's a necessity of latest development construct, product plan, method style, changes in promoting policies etc. An in business concern continually focuses on these changes and implements it into its operations among time. Dynamical client behaviours within the market generate a replacement market which can be seen as a challenge and chance each by several organizations. Those organizations that area unit capable enough to adopt changes and might fulfil the will of their customers, aspiring entrepreneurs take it as a chance to aspiring entrepreneur there area unit many organizations World Health Organization didn't adopt these changes persistently. In recent state of affairs it's been seen that the patron behaviour is taking a shift towards the eco-friendly product that is additionally referred to as inexperienced product. The numerous reason behind this transformation is increasing pressure on human's planet inform of assorted pollutions and bound alternative problems caused by these pollutions. Thus client Government and business organizations area unit taking this issue seriously round the world. Government is creating strict norms and laws to forbid the matter arises by Business organizations, customers and alternative sources. Where by increasing client awareness towards surroundings modification their consumption and shopping for pattern of product.

Justification of the Research

Madhya Pradesh state is split into different range divisions within the state of Madhya Pradesh. All the divisions have plenty of natural and human resources; those area unit key parts for creating new ventures on one hand and growth of the regions on the other. The on the market resources are used in an extremely best manner for arts business activities, provided the youths have entrepreneurship spirit and zeal. Once water sport the literature and written information, it had been found that every the natural and population dividends do not appear to be being optimally reaped through correct talent improvement various and various and diverse incentive schemes that area unit used in numerous districts. There area unit but a few of programs for the work of prospective entrepreneurs to help them have the essential understanding of commercialism, access to finances, their legal rights and obligations and thus the execs and cons of other connected aspects. These resources have an honest authorization and growth potential.

This situation paves the because of examine aspiring entrepreneurs the role and impact of GEDP's for creating prepared prospective inexperienced entrepreneurs to work out their enterprises. Moreover, there is scarcity of study among the area.

Therefore gift analyses area unit about to be helpful in creating inexperienced entrepreneurship setting and nurturing inexperienced entrepreneurship skills among the aspiring inexperienced entrepreneurs.

Research Touch-up

The analyses will Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP) in numerous districts of Madhya Pradesh. The ADP supporting agencies are about to be chosen for the present analysis. Since GEDP's conducted throughout the number aspiring entrepreneur of varied time-frames but purposefully the GEDP's supported ten to fifteen days' time-frame are about to be all-time low for assortment the information. Total two hundred and fifty entrepreneurs, every trained and primitive, are about to be approached for eliciting their opinion regarding the role of ADP in creating Associate in Setting enterprises developing enterpriser's activities associated various factors which can channelize their behaviours and encourage them to become an enterpriser. Except this, the data are going to be gathered from trainers, executives of ADP agencies and various official involve in supporting system. Batch of fifty aspiring entrepreneurs passed out from Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP) once successfully finishing three-aspiring entrepreneurs seeks inexperienced Entrepreneurship Development Programme. The candidates aspiring entrepreneurs trained at institute's Madhya Pradesh field and are ready to start out their business ventures. Aspiring entrepreneurs aspiring entrepreneur exposed to a comprehensive three-aspiring entrepreneur seek employment course to start out their own profitable business.

Highlighting the importance of argi - start-ups within the sector, that inexperienced entrepreneurships is facultative Agri-Tech system equipped with rising technologies and innovations have the capabilities to develop new and additional economical business models, and create food systems additional productive, property, efficient, clear and resilient. "Towards this initiative of boosting innovation and introducing technologies in agriculture and allied sector, Madhya Pradesh government is promoting MP Incubation and Start-up Policy,

The candidates collectively visited palmy entrepreneurial ventures as an area of the employment programme. A special feature of incubation was collectively embedded whereby aspiring entrepreneurs aspiring entrepreneur exposed to world business state of affairs. The valediction ceremony was presided over by Director Madhya Pradesh inexperienced Entrepreneurship Development Programme

(MPEDP). Throughout his interaction with the trainees, the director reiterated the commitment of the institute towards serving to the youth of the State. He instructed the trainees to be sincere and committed to their goals.

Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP) has become a one spot declare aspiring entrepreneurs. The strategy starts from counsel and so the Institute remains with the beneficiary throughout his venture. For Amandeep Singh starting a Biogas plant appeared a far off dream before amendment of integrity Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP) employment programme. "I have a clear direction presently. I'm Associate in Setting enterprises engineering graduate but knew nothing concerning starting a business. I came to grasp concerning positive straightforward but key business concepts throughout the programme," same Singh, Associate in Setting enterprises aspiring entrepreneur.

"Aspiring entrepreneurs aspiring entrepreneur exposed to a real-life business state of affairs through simulations. Aspiring entrepreneurs collectively had interactions with palmy entrepreneurs and various stakeholders as a section of the programme," said Dr. Majid Manzoor Khan, Regional organizer, Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP).

"The mentality is renascent, youngsters are rejection customary jobs and following out of the box concepts with the help of Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP)," another Khan. The candidates have received employment beneath the Seed Capital Fund theme, a key component of the State Government's Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP) Employment and Aspiring entrepreneur fare Programme for Youth (SKEWPY) and Youth Start-Up Loan theme being implemented by Madhya Pradesh inexperienced Entrepreneurship Development Programme (MPEDP).

As a part of Godrej Agrovet in Madhya Pradesh initiative on biological process food security, aspiring entrepreneurs tend to work with four to five hundred marginalised families of social group communities in Nimar, Madhya Pradesh. Food and biological process security are key development challenges in these areas. Aspiring entrepreneurs tend to unfold awareness regarding the importance of alimental food and ways in which to grow identical. Within the future, aspiring entrepreneurs tend to aim to cut back deficiency disease within the region.

To address the deficit of energy provide in rural Bharat, aspiring entrepreneurs tend to aim to form renewable energy ecosystems. Together with non-profit organisations, aspiring entrepreneurs offer suburbanised off-grid renewable energy systems. Aspiring entrepreneurs tend to install these mini and micro-grids in energy-dark villages in Madhya Pradesh, for domestic use and irrigation. Aspiring entrepreneurs tend to additionally train native youth and build awareness on the potential of renewable energy.

Future Pathways for Inexperienced Entrepreneurship

The pathways for inexperienced entrepreneurs are the ways in which for the new development in Madhya Pradesh:-

1. There's a bright opportunities for the inexperienced entrepreneurs because the inexperienced market is increasing and shopper behaviours is favourable towards inexperienced market.
2. Bharat goes to be one among the simplest destinations within the world for the investment purpose of read.
3. The study found that there's a link among environmental concern, rising inexperienced market, inexperienced entrepreneurs and property development.

Atmanirbhar M.P.-Economy and Employment has the subsequent pathways for his or her Inactivities:-

- Mission for development of seventy five thousand hectares of Chambal ravines.
- Formation of 'M.P. revolution Company' for schemes of small Irrigation schemes.
- Fertility mapping of all villages of state.
- Strengthening of a hundred agriculture nurseries underneath PPP mode.
- Development of aspiring entrepreneurs inexperienced House clusters.
- Assessment of crops' space and expected production by remote sensing technology.
- Development of a thousand Climate sensible Villages.
- Promotion to be used of recent agricultural equipment's (Happy Seeder, Bailer) in areas wherever chaff is burnt.

- Operation of ten seed internal control and ten fertiliser internal control laboratories.
- Setting up ten agricultural equipments talent development establishments with ten major makers of agricultural equipment.
- Setting up three thousand new custom hiring centres.
- Three thousand agri-clinics and agri-service centres.
- Increase in space of certified organic farming to four 100000 area unit space.
- Setting up thirty non-public market yards a hundred direct purchase centres.
- Linking of all mandis of state to e-NAM.
- Transformation of all records and procedure of mandis into paperless mandis.
- Transformation of thirty mandis into high-tech fashionable mandis.
- GI Tag- for Sharbati wheat, Jirashankar Dhar, PipariyaTuar etc.
- Establishment of three supplying hubs on PPP model on the lines of Pawarkheda.
- Establishment of food process units through FPC by choosing aspiring entrepreneurs clusters.
- Air lading facility from Indore and Bhopal airfield.
- Establishment of half dozen agriculture science centres at the side of Nanaji Deshmukh Veterinary Universities.
- KCC to three 100000 bovine breeders.
- Formation of 800 new milk manufacturing societies.
- Establishment of two dairy farm Technology faculty underneath Nanaji Deshmukh Veterinary Universities.
- To increase fish production from two hundred thousand MT to three hundred thousand MT and linkage of mulberry silk production with four thousand square measure new space.
- Under 'EkJila-EkUtpad', identification of 1 industrial/traditional product of every district and their development in district besides stigmatisation in country.

- Setting from World category Industrial Corridors and MSME clusters within the section of Atal Progress manner and Narmada specific manner.
- 'Land Pooling Policy' for brand new industrial areas.
- 'Plug and Play' infrastructure in three industrial areas.
- Three new midland instrumentation Depot.
- Ten new M.S.M.E. clusters.
- World category company Park in Mohasa- Babai.
- Policy to push production of edible oil in state.
- Attractive investment promotion policy for labour primarily based industries like food process, clothes etc.
- Merger of Food process Department in M.S.M.E.
- Zero waiting time policy by creating on-line the allocation of total industrial land.
- System for immediate on-line issuing of permissions of all industries, setting, labour, urban development, fire etc. on Invest M.P. Portal.
- Exemption in numerous labour laws for one thousand days for investment coming back in one thousand days by finalizing the reforms in labour laws.
- 100 new food process and agriculture primarily based start- ups.
- Skill development coaching to six thousand youths once a year by beginning world talent Park, Bhopal.
- Setting from two special economic zones in Mahakoshal and Malwa-Nimar region (For wood and non-wood)
- To link to aspiring entrepreneurs five thousand farmers with Bee keeping, animal product production and silk production.
- New policy to incorporate thirty one major minerals in minor minerals class.
- Formation of Madhya Pradesh Export Promotion Council.
- Formation of Task Force to feature merchandise of the state in 'Global worth Chain'.

- Long term agreement with one in all the ocean port of the country for export of states' merchandise.
- Online promoting of Mrigyanayni, Kabira, Vindhya natural depression, Prakrit etc. on Amazon, Snap Deal and Flipkart etc.

Conclusion

It is associate proven fact that individuals are going to be developed, their outlook are going to be changed Associate in Setting enterprises their ideas are going to be given true variety of enterprise through associate organized and systematic employment programme. Entrepreneurial employment aims at arousing and reforming the entrepreneurial behaviours among the day to day activities and serving to them develop their own ventures or enterprises as results of their learning or employment. Development of Associate in setting enterprises means inculcating entrepreneurial traits in associate passing youths, transmission requisite info, developing the technical, managerial, and financial and commerce skills and building the entrepreneurial perspective. The strategy of entrepreneurial employment involves armament a private with the information needed for enterprise building and sharpening his entrepreneurial skills. The COVID has brought heaps of enhance for the un-submerged entrepreneurs of Asian country to settle on the start-ups in their life variety of their choice to seed out the "Attamnirbhar India". On the premise {of numerous of varied of assorted} explanations during this paper aspiring entrepreneurs are able to perceive various opportunities for the inexperienced entrepreneurs thanks to emergence of inexperienced market. Ever-changing shopper behaviours towards inexperienced market are another vital and positive indicator for the inexperienced entrepreneurs. Inexperienced entrepreneurs or entrepreneurs aren't solely necessary only for the fulfilling the necessity of shoppers to aspiring entrepreneur aspiring entrepreneurs mean over it. Inexperienced entrepreneurs have the responsibility towards achievements of social objectives economic objectives, environmental objective and property objectives. Inexperienced entrepreneur's square measure the soldiers WHO unceasingly work, so as to shield the state from all the evils like poorness, state and pollution etc.

New Learning's

The central India's state is moving toward the new ear of the green entrepreneur's initiatives which will bring new life for its flora and fauna as aspiring entrepreneur the inhabitants of the state. The new role of the green entrepreneurs' are bring

new lease of life and more job employability is arising during the COVID-19 situation. The most important is the supply chain new start-ups and made in the same state.

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(Note: The name / identity of the person / director has been changed to keep the confidentiality of the research)

Sustainability and Challenges of Women Entrepreneurship in India

*** Dr. SHAMIM ALAM**

Assitant Professor, SOCM

Sandip University

Sijoul, Madhubani, Bihar

Email: shamimalam905@gmail.com

Mob no: +919307517905

*** Dr. AJAY KUMAR**

D.D.U Gorakhpur University,

Gorakhpur

ABSTRACT

In today's world, women entrepreneurs are playing vital role and they have become important part of the global business environment. Participation of women in entrepreneurial activities is really important for the sustained economic development and social progress. In India, though women are playing key role in the society, but still their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The main purpose of this paper is to find out the status of women entrepreneurs in India. It further focuses on the rationale behind a women taking up entrepreneurship. This study endeavored to primarily investigate the success factors of small and medium scale women run businesses in Uttar Pradesh, India. Other crucial objectives of the exploration included finding about the challenges faced by these female entrepreneurs, difference in perception of success factors by educated and uneducated women

entrepreneurs, and the factors that constrain (push) & stimulate (pull) these women to start their own business. The results reveal that women consider personal attributes like skills, business ethics and good customer relation as the most crucial success factor to a business. Challenges faced are mostly gender based leading to low self-esteem. Unemployment pushes women into entrepreneurship whereas desire for economic independence pulls or motivates them to enter entrepreneurship and grasp the success at par.

Keywords: Women entrepreneurship, Government edges, Indian scenario, success factors, Sustainability and challenges.

INTRODUCTION

In today's world, women are growing in entrepreneurial sector at an increasing pace. They have become important part of the global business environment. To begin with let us first define a women entrepreneur. A Women Entrepreneur may be defined as a woman or groups of woman, who initiate, organise and runs a business venture. The Government of India has defined women entrepreneurs as owning and controlling an enterprise with a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women.

Since the 21st century, the status of women in India has been changing as a result to growing industrialization and urbanization, mobility and social legislations. Over the years more and more women are going in for higher education, technical and professional education and their proportion in the workforce has also been increased. With the spread of education and awareness, women have shifted from the kitchen, handicrafts and traditional cottage industries to non-traditional higher levels of activities, small to medium-sized businesses, and small enterprises. Even the government has laid special emphasis on the need for conducting Special entrepreneurial training programs for women to enable them to start their own ventures. Financial institutions and banks have also set up special cells to assist women entrepreneurs on the economic scene in the recent years. The women are the large part of our country about half of the total population. This large part of our population can largely produce significant support to the overall development of the country. But most of the women of our country ultimately combine them into household chores and family rituals. These era-breaking initiatives are producing these women as more confident to the individual economic freedom and on the other side they are indirectly adding contribution to the national economic

growth. Now here author present some aspects about Entrepreneur, Entrepreneurship and Women Entrepreneurship which reflects sustainable development about Women entrepreneurship.

ENTREPRENEURS

Someone who exercise initiative by organizing a venture to take benefit of an opportunity and, as the decision maker, decides what, how and how much of a good or service will be produced. An entrepreneur supplies risk capital as a risk taker, and monitors and controls the business activities. The entrepreneur is usually a sole proprietor, a partner, or the one who owns the majority of shares in an incorporated venture.

ENTREPRENEURSHIP:

According to the National Knowledge commission an „Entrepreneurship is the professional application knowledge, skills and competencies and/or of monetizing a new idea by an individual or a set of people by launching an enterprise de novo to pursue growth while generating wealth, employment and social good . A.H.Cole defines “Entrepreneurship is purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or aggrandize profit by production or distribution of economic goods and services”.

Women Entrepreneurship:

“When women move forward, the family moves, the village moves and the nation move”.
(Pandit Jawaharlal Nehru).

Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. According to Govt. of India, a women entrepreneur is defined as *“an entrepreneur owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women”.*

Entrepreneurship is a turf where men are the major players, but, lately many women entrepreneurs have also prove their Mattel. Women who were earlier the bread maker have now become the bread earners and they are doing great job indeed. According to J.A. Schumpeter, “Women who innovate, initiates or adopts a business activity is called women entrepreneur”. Thus women operate business enterprise and want to prove their mettle in innovative and control every aspects

of her business for its overall success. Increase in cost of living has prompted the Indian women to undertake economic activities in order to support their families. They are coming forward to take risks, face challenges and prove to the world that their role in the society is no more limited to that of buyers but they can be also successful sellers. There are thousands of good examples where women entrepreneurs are the key players in any developing country in terms of their contribution to economic development. Now, it is imperative to know who is a women entrepreneur. Women entrepreneurs have been making a significant impact in all the segments of the economy in India., Canada, Great Britain, Germany, Australia and USA. The areas chosen by women are Retail trade, Restaurants, Hotels, Education, Culture, Cleaning, Insurance and Manufacturing. Women take up business enterprises to profession as a challenge and get over financial difficulties and respond with an urge to do something. Women Entrepreneurship in India in the 21st Century. The combined effect of increase awareness, better education and a change in societal mind set the roles is the century of telecom, IT and Financial institutions. Women expertise in all these industries is beginning to emerge and women are emerging as a force to reckon with Women have come out of their role which was laid back and which related with their father, brother or husband. With the spread of education and awareness, women have shifted from the kitchen, handicrafts and traditional cottage industries to non-traditional higher level of activities. Service sector has opened up vast opportunities for women entrepreneurship developments.

Women Entrepreneurs are highly increasing in the economies of almost all countries. The hidden business potentials of women have been increasing with the growing sensitivity to the role and economic status in the society. With the introduction of media, women are becoming conscious of their qualities, rights and also the work situations. The glass ceilings have shattered and now women are found indulged in every line of business from pickles to telecommunication. Right efforts in all areas are required in the development of women entrepreneurs and their greater involvement in the entrepreneurial activities.

With a brief discussion about the literature reviewed on women entrepreneurship, the paper moves on to a discussion of research objective and research design used in the study for carrying out the review work. The various research papers relating to women entrepreneurship were analysed then to find out the factors driving the women to take up entrepreneurship. The key components were found out were then categorised into 'pull' and 'push' factors plunging women entrepreneurship.

Also, the current trends on women entrepreneurship in India and government initiatives in encouraging women entrepreneurship were discussed in the next stage and finally few suggestions with a view of betterment and development of women entrepreneurship, were given in the concluding part. Finally, the limitation and strength of the study were suggested.

THEORETICAL FRAMEWORK

Sustainability is a concept that tries to represent the balance between three different factors: the environment, equity and the economy.

[A]. This concept is based on the fact that resources are finite and that they should be conserved and utilized wisely with a definition that prioritizes a long-term approach. The sustainability concept is related to what needs to be sustained—such as nature, resources and the community—but it is also associated with what needs to be developed, such as the economy, individuals and society

[B]. One step forward in relation to this concept is “sustainable development”, a term that was utilized by the Brundtland Commission in 1987, which was the World Commission on Environment and Development.

[C]. This concept is focused on solving the actual issues and avoiding harm to the capacity of future generations to solve their own problems. Sustainability is strongly linked to the variables that affect R&D investment.

[D]. Therefore, it is a key factor when deciding whether to invest in specific companies. Gender equality and women’s empowerment are objectives strongly linked with the Sustainable Development Goals (SDG), with women having a critical role in achieving those SDGs. The SDGs were defined as 17 different goals and were defined as a guide to accomplish sustainable development by 2030. Those goals can be mapped across three different dimensions.

[E].

- (a) The economic dimension. This dimension is related to the cost-efficiency relationship with the purpose of gaining profits and business opportunities, reducing risks, etc.
- (b) The social dimension. This dimension is related to the health and safety of the individuals, having in mind the respect of laws and regulations, with the purpose of improving the well-being of society.

- (c) The environmental dimension. This dimension is related to improving efficiency, the utilization of resources and the impacts of different activities on the environment.

The above-mentioned objectives, those objectives, gender equality and women's empowerment, are associated with achieving the millennium development goals, which are focused on eliminating the gender disparity in primary and secondary education.

[F]. Female entrepreneurs have the power to overcome several challenges, including creating an environment of equity, finding equilibrium, ensuring sustainable socio-economic development, Etc. Today, increasing the presence of women in the workforce is defined as a corporate strategy in multiple companies, in order to try to meet those SDGs. Women represent half of the world's population and 38.83% of the workforce (on average) according to data from the World Bank, however, female entrepreneurial activities are still far from parity with those of men. There are several research lines supporting the need for more women in the workforce, as entrepreneurs and in general as leaders. For example, according to, the presence of women in the leadership of a company (being the founder or a manager) provides new ideas to the industry, better communication within the company and a transformational style for management.

[G]. In the literature, there is evidence that women have great capabilities, such as innovative and creative thinking, leadership capabilities, social awareness and a good ability to identify opportunities and these abilities are key to achieving greater well-being for society and improving sustainability.

This article aims to provide detailed information on the most relevant published findings related to the role of female entrepreneurs in promoting sustainability. The value of this research is mainly to contribute to providing reasons for supporting women's entrepreneurship, as although it is well-documented that women's entrepreneurship increases economic growth, there are other approaches that need attention, especially those related to sustainability.

For the sustainable development of the nation, the development of entrepreneurship is very significant. Sustainable development is broadly defined as development which meets the requirements of the present without compromising the ability of future generations to meet their own needs. Sustainable development depends on an equitable distribution of resources for today and for the future. It cannot be achieved without gender equality. Women's empowerment is a key

factor for achieving sustainable economic growth, social development and environmental sustainability. In this paper, the main focus is on the “Role of women entrepreneurship in sustainable development of India”, because women participation in every economic activity has been increasing in recent years. Recently the role of women in the Indian society has been changed considerably, women today are no more confined to the kitchen and the four walls of the house but they have been actively participating in every economic activity and successfully producing more than men in every activity. Women have been always considered to be the source of inspiration and strength for the growth of any individual and thus contributing directly or indirectly towards the prosperity of any nation. In spite of the role of women has been increasing day-to-day in every economic activity and contributing significant part of the total economy of the nation, yet, their needs, their work and their voices are often not considered a priority. As a result, women in many countries do not have equal access, education, health care, employment, land, political power, etc. Since liberalization several steps have been taken to liberalize and cater to the needs of women. A major step taken in this direction is empowering women by training and developing the entrepreneurial skills in them to educate them and make them self-reliant and independent-both financially and socially. Therefore, the main objective of this study is on a (the role of women entrepreneurship in sustainable development of India and b) study the problems faced by women entrepreneurs.

OBJECTIVES OF THE STUDY

1. To explore various factors encouraging women to take up entrepreneurship
2. To study the government initiatives to boost women entrepreneurship
3. To examine the hindrances faced by women entrepreneurs
4. To describe the current status of women entrepreneurship in India
5. To draw conclusions and give suggestions

METHODOLOGY

The research design to gain insights into women entrepreneurship is chosen to be exploratory. For the purpose of fully understanding the construct an extensive exploratory research was carried out. All the research papers that appeared on the

theme of women entrepreneurship were collected from different data sources like WILEY, JSTOR, Emerald, SAGE etc. A total of 12 research papers were selected for the study and were analysed to explore the various themes, components or dimensions relating to the concept of women entrepreneurship.

LITERATURE REVIEW

Tambunan, (2009), made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes.

Das, 2000 performed a study on women entrepreneurs of SMEs in two states of India, viz, Tamil Nadu and Kerala. The initial problems faced by women entrepreneurs are quite similar to those faced by women in western countries. However, Indian women entrepreneurs faced lower level of work-family conflict and are also found to differ from their counterparts in western countries on the basis of reasons for starting and succeeding in business. Similar trends are also found in other Asian countries such as Indonesia and Singapore. Again the statistics showed that the proportion of business setup and operated by women is much lower than the figures found in western countries.

Al-Hossienie (2011) carried out a study on socio-economic impact of woman entrepreneurship in Sylhet city, Bangladesh. He represented in the paper that focused on exploring the socio-economic impact of women entrepreneurship in the concerned area. Based on primary and secondary sources, it is found that nearly three quarters of the women entrepreneurs in Sylhet city are married and that they are mainly involved in tailoring and beauty parlor businesses. About half of the women entrepreneurs use their income for family purposes and most of them do not need permission of their husbands in using their income. Women entrepreneurship typically brings a positive change in attitude and behavior of family members and society towards them. This paper also provides some recommendations for policy makers to undertake suitable and effective policies towards the development of

women entrepreneurship in the area. But the research paper is prepared only on the basis of socio-economic factors, it did not take into account of other variables like demographic, cultural and other variables.

Singh, 2008, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social unacceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India.

Lall & Sahai, (2008), conduct a comparative assessment of multi-dimensional issues & challenges of women entrepreneurship, & family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges & future plan for expansion, based on demographic variables. Through stratified random sampling & convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner's characteristics as self-perception self-esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.

Greene et.al. (2003), evaluate the research & publication contribution in the area of women entrepreneurship. The study categorized various journal & resources of research on the basis of certain parameters concerned with women entrepreneurship like gender discrimination, personal attributes, financing challenges, business unit, context and feminist perspectives.

Mujeri (2005)⁴ in his work of small and medium enterprise development and poverty reduction described the development of SMEs and how does it assists in reducing poverty from Bangladesh on the basis of some selected issues.

Damwad, (2007), describes the experiences, initiatives & obstacles faced at five Nordic countries like Finland, Denmark, Iceland, Norway & Sweden towards women entrepreneurship. It broadly identifies few obstacles like financing, lack of

knowledge & skills in business life, markets & entrepreneurial activity, work life balance including lack of growth & wishes to grow and most importantly women as other groups are heterogeneous. The study compares early stage entrepreneurial male & female activity among Nordic countries with the same of USA. It also compares various programme & schemes developed by Nordic countries & agencies that provide support to them. OECD & European Commission are focusing on methodologies in analyzing quantitative & qualitative women entrepreneurship. The Nordic countries need a framework for policy learning develop a proper policy mix towards promoting women entrepreneurship.

Mohiuddin (1998)⁶ described in his work on woman entrepreneurs that the half of the whole population in Bangladesh is woman. The proper economic growth of the country is not possible without the involvement of the large portion. This work also added the expansion and management of rural sector of rural woman entrepreneurs.

Anjum (1995)⁵ outlines an overview on the entrepreneurial development in the northern Bangladesh and finding out problems of entrepreneurship development, suggesting recommendations, outlining the opportunities for the development of entrepreneurs in the area.

Uddin (2012)⁸ addressed the demographic characteristics of women entrepreneurs and problems of women entrepreneurship development in Bangladesh. In this paper the author showed various types of businesses handled by woman, the women's educational background, family size, age, occupation, prior experiences and other demographic matters and at length the paper provides some recommendations for the existing problems in the field.

Hena (2006)⁷ proposes the role of women entrepreneurs of Grameen Bank of Bangladesh with special references to Bogra zone of the bank. The author highlights the nature of businesses the woman entrepreneurs normally engaged in, their character, their problems with doing so, and the possible way outs needed to adapt for further improvement of theirs.

GROWTH AND DEVELOPMENTS OF WOMEN ENTREPRENEURS IN INDIA

In modern years women have made their mark in different walks of life and are competing successfully with men despite the social, psychological and economic barriers. This has been possible due to education, political awakening, urbanization,

legal safeguards, social reforms etc. Some of the women have distinguished themselves in many unconventional fields as Prime Ministers, Ambassadors, Governors, space scientists, pilots, vice-chancellors, Administrators and entrepreneurs. In business, the entry of women is a relatively new phenomenon. On account of the break-up of the joint family system and the need for additional income to maintain living standards in the face of inflation, women began to enter the competitive world of business. women may start her own business due to several reasons. She may not be able to find job in the market place or she may not be able to work out of her house. Some women may start their own businesses as they are stagnating near top of male-owned firms.

Growth of Women Entrepreneurs in India:

This given table shows the number of units registered state wise and the number of women entrepreneurs in India based on this statistical information the percentages were calculated to show the growth rate of women entrepreneurs.

TABLE-1

States	Number of Units Registered	No. of women Entrepreneurs	Percentages
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	31800	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States and UTS	14576	4185	28.71
Total	57,452	18848	32.82

***Source: NABARD Annual Report 2011**

As per the above table, out of 57,452 units registered, the women entrepreneurs are 18,848, i.e., 32.82%. The significant study is that, there is no continuous increase

or decrease in women entrepreneur in India, despite the number of steps taken by the government and the other organizations for the growth of entrepreneurship among women.

Women work participation in India:

TABLE-2

Year	Percentage
1970-1971	14.2
1980-1981	19.7
1990-1991	22.3
2000-2001	31.6
2010-2011	31.6

****Source: NABARD Annual Report 2011**

The above table shows that the women work participation in India has been increasing from 14.2% to 31.6% during the period from 1970-71 to 2010-11. This clearly shows that the participation of women in economic activity has been increasing.

PROBLEMS FACING BY WOMEN ENTREPRENEURS

There are number of problems faced by women at various stages beginning from their initial commencement of enterprise, in running their business.

1. Lack of Entrepreneurial Aptitude: Many women take the training by attending the Entrepreneurship Development Programmes without entrepreneurial bent of mind.

2. Feature of EDPs: All women entrepreneurs are given the same training through EDPs. Second-generation women entrepreneurs don't need such training as they already have the previous exposure to business.

3. Marketing Glitches: Women entrepreneurs continuously face the problems in marketing their products. It is one of the core problems as this area is mainly

dominated by males and even women with adequate experience fail to make a dent. For marketing the products women entrepreneurs have to be at the mercy of middlemen who pocket the chunk of profit. Although the middlemen exploit the women entrepreneurs, the elimination of middlemen is difficult, because it involves a lot of running about. Women entrepreneurs also find it difficult to capture the market and make their products popular.

4. Financial Troubles: Obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still remain in the males domain. Women are yet to make significant mark in quantitative terms. Marketing and financial problems are such obstacles where even training doesn't significantly help the women.

5. Conflicts about Family: Women also face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts.

6. Facilities about Credits: Though women constitute about 50 per cent of population, the percentage of small scale enterprise where women own 51 percent of share capital is less than 5 percent. Women are often denied credit by bankers on the ground of lack of collateral security. Therefore, women's access to risk capital is limited.

7. Unavailability of raw materials: The shortage of required raw materials is also one of the big problems faced by women entrepreneurs. Women entrepreneurs find it difficult to procure the required raw materials and other necessary inputs for production in sufficient quantity and quality. The prices of raw materials are quite high and fluctuate.

8. Competitive stiffness's: Women entrepreneurs have to face severe competition from organized industries and male entrepreneurs having vast experience.

9. Effects of High cost of production: The high cost of production is another problem which undermines the efficiency and restricts development of women entrepreneurs. It is necessary to increase efficiency, expand productive capacity to reduce the cost of production.

Strategies and Patterns for Women Entrepreneurs in India:

In India, the micro, small and medium enterprise development organisations, various state small industries development corporations, the nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a women cell to provide coordination and assistance to women entrepreneurs facing specific problems. There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small industries development bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

- a) Prime Minister's Rozgar Yojana (PMRY)
- b) MSME Cluster Development Programme
- c) Credit Guarantee Fund Scheme for Micro and Small Enterprises

Important Role of Women Entrepreneur Associations:

Different agencies and NGOs are playing important role in facilitating women empowerment along with Indian government such as:

- a) Federation of Indian Women Entrepreneurs (FIWE)
- b) Consortium of Women Entrepreneurs (CWE)
- c) Self Employed Women's Association (SEWA)
- d) Women Entrepreneurs Promotion Association
- e) The Marketing Organisation of Women Entrepreneurs
- f) SAARC Chamber Women Entrepreneurship Council
- g) Women Empowerment Corporation
- h) By Ministry of Micro, Small and Medium Enterprises
- i) Credit Support Programme
- j) Rajiv Gandhi Udyami Mitra Yojana
- k) Prime Minister's Employment Generation

Future Visions of Development of Women Entrepreneurs:

If we see the present business and entrepreneurship trend throughout the world, we can notice that the percentage or ratio of the women entrepreneurs is growing tremendously. This is a good indicator as if the aforesaid condition prevails through a long period of time the number of women entrepreneurs will just double and even in certain sectors of economy it may triple in the coming 5-7 years. The emergence as well as development of women entrepreneurs is quite visible in India and their over-occupational structure and the enterprises are undergoing drastic change. IT and the revolutionize the method of doing business. New types of enterprises are organisation of work, qualifications and management. For example in Denmark, Entrepreneurial culture is undergoing a positive development. The government wants these trends to continue. Therefore the Government's industrial policy strategy. Dk21 contains a series of initiatives to foster the entrepreneurial culture and to improve the frame work of provisions for all entrepreneurs, especially the women group of entrepreneurs. Several of the initiatives are especially useful for women entrepreneurs improvement of the entrepreneurial culture, regional contact points and entrepreneur networks as well as more ready access to financing, especially to small loans. These initiatives are to be further adjusted to appeal to women entrepreneurs. All this is providing immense confidence in the women entrepreneurs and enabling them to exercise their skills, risk taking abilities, uncertainly bearing attitude while working in an enterprise.

To inspire confidence and to "sell one's idea" is the policy now-a-days being adopted by women entrepreneurs. Above all, women want competent counseling in various fields: such as namely: financing, liquidity, budgeting, etc. women entrepreneurs also want more appreciation of their idea on the part of the banks. Many say, however, that they themselves must also be better at selling their idea. More-over with increasing government and non-government and other financial institutions assistance for various women entrepreneurs within the economy there can be significant increase brought about in the growth of women entrepreneurship process. Still efforts are being made to coordinate with the enterprise activities of women and providing them utmost financial, morale, psychological support by various institutions working within the economy and worldwide.

SUGGESTIONS TO IMPROVE ENTREPRENEURSHIP**1. Improvement of Entrepreneurial Attitude in Women:**

The first step is to develop an entrepreneurial attitude among women. According to Dr. C. Rangarajan, Formar Chairmen to Finance Commission, the real

entrepreneurial spirit of women can assert itself only if they breakout of traditional mould and decide to venture out.

2. Educate them benefits of networking:

Women entrepreneurs need to be taught the benefit of network for getting access to resources within the community or industry. Women in low income countries gave significantly smaller network and less geographically mobility than women.

3. Enhancing the role of Government:

The government should try to enhance its role in financing projects. Recently Microcredit is been employed to help women entrepreneurs. Mahila Samakya has been a successful program launched in 1986 by Ministry of HRD, Government of India.

4. Elimination of cultural barriers:

Efforts should be made to remove the cultural barriers and women should be motivated to avail the benefits of entrepreneurship. Information should be provided to them freely so that they can take better decision. Also, discriminating social norms should be removed which propagate negative toward women.

5. Creating their own identity:

Establishing their own identity also improves the condition of women entrepreneur. Because the socio-cultural do not allow them to establish their own identity.

6. Boosting Confidence:

Building confidence among women entrepreneur is very essential. Because if a woman has confidence then they realize their potential and they can overcome the problem becoming entrepreneur.

CONCLUSIONS

This article proposed a systematic review to identify and analyze the most up-to-dateresearch on female entrepreneurship related to sustainability. This study provided a holistic point of view to identify common points, differences, and gaps in these areas. The descriptive analysis provided in this study shows that the interest in the topic has increased exponentially. It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is

increasing at a considerable rate, efforts are being taken at the economy as well as global level to enhance women's involvement in the enterprise sector. This is mainly because of attitude change, diverted conservative mind set of society to modern one, daring and risk taking ability of women, support and cooperation by society members, changes and relaxations in government policies, granting uplift men schemes to women entrepreneurs etc. Thus, what else is required to continue with the above changed trend, emphasizing on educating women strata of population, spreading awareness and consciousness amongst women to out shine in the enterprise field. Making them realise their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy. For this many NGOs should also come forward to extend their support services in the form of pooling financial resources for helping them and spreading education amongst various category of people of the society to encourage woman's in their family to represent themselves in the entrepreneurship sector and earn a good name, reputation, financial status, and goodwill in the field of industry, trade and commerce. If every citizen works with such an attitude towards respecting the important position occupied by the women in society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of out beating our own conservatives and rigid third process which is the biggest barrier in our county's development process. We can promise ourselves and make a sincere commitment of contributing to the field of women entrepreneurship at in individual level which undoubtedly bring drastic positive change in growth and development of women entrepreneurship at country and even at a global level.

Limitations

This study has evaluated a large number of articles, and some limitations that have to be highlighted. First, it is necessary to point out that the results have been obtained using a specific query with very particular terms. Therefore, if those terms are changed, the results could be affected.

Another point to consider is that the research has been focused on articles while excluding information from books, conferences and other resources. Additional sources could provide alternative conclusions to this research.

Future Research

According to the research, it is obvious that female entrepreneurship is a very diverse topic, and there are multiple potential directions for future research that

could be explored. The first potential line of study could be evaluating the results of the policies related to sustainability in newly created companies to determine the importance of the differences in sustainability policies in companies founded by females and by men. Most of the studies found within the scope of this analysis are focused on the data of a specific country. The second proposed line for future research is related to performing a multi-country evaluation of the sustainability importance in companies founded by females, in a specific region.

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A Study on Talent Management in Contemporary Era with Reference to Indian Retail Sector

***Dr. Swadesh Deepak**

*Assistant Professor
Unity PG College, Lucknow

***Dr Hari Lal Bhaskar**

**Assistant Professor, Rama University,
Kanpur, Uttar Pradesh, India

ABSTRACT

A mere 2% of Indian workers are formally skilled. Significantly, the bulk of the labour force in India about 93% who work in the unorganised sector are largely any kind of formal training. By way of comparison 80% in Japan, 75% in Germany and 68% in UK. As per the BCG study, 40% of the current workforce is illiterate and another 40% is made up of school dropouts. Those who are vocationally-trained, diploma holders, graduates and above comprise a mere 10% of the overall workforce, while those who have completed 12 years of schooling comprise another 10%. Software industry body NASSCOM says that of the 4,00,000-odd engineering graduates who passout every year, only 20% would meet the requirements of the Indian industry. The rest would have to go through rigorous training before businesses could find use for them. Given this background, one would expect that firms would invest in in-service training. But the World Bank India Country Strategy 2009-2012 indicates that in-service training is received by only 15% of workers in the manufacturing sector, which is far below what is observed in many countries, with the inadequate availability of training capacity being one of the

major reasons for this. So the first challenge is to increase the number of skilled persons in the workforce. Yet this is far from easy. The 11th Five-Year Plan document mentioned that while 12.8 million people join the Indian workforce each year, the annual training capacity is less than half of that. With one of the youngest populations in the world and projected to have 64% of its likely population in the 15-59 age bracket by 2021, India is uniquely positioned to take advantage of this favourable demographic profile to take that giant leap from being a developing country to a developed one in a decade from now. However, leveraging this 'demographic dividend' the average age of an Indian would be 29 by 2020 compared to 37 in China and the US, and 45 in western Europe is easier said than done on account of the poor level of skills possessed by the vast majority of those joining the workforce each year a situation that has arisen owing to high rates of school dropouts, inadequate skills training capacity and low employability of even those holding professional qualifications, such as degrees in different engineering disciplines. An additional issue is that these outcomes vary from state to state. According to the Economic Survey 2011-12, 63.5 million new entrants would be added to the working age group during the period 2011-16. The challenges are further enhanced by the studies by consulting firms IMAcS and Aon Hewitt that forecast an incremental shortfall of nearly 350 million people¹ by 2022 in 20 high-growth sectors of the Indian economy, the infrastructure sector and the unorganised segment.

Keywords- skilled, demographic, training, Strategy

Introduction

Talent management (TM) has become an imperative in the face of today's business challenges. The challenge of doing more with less in today's business environment has placed increasing demands on the workforce to be multi-skilled, flexible and independent. As technology continues to advance breaking down traditional barriers, new production methods introduced, increasingly demanding customers, shrinking product life cycles, the criticality of an organization's talent becomes a top priority for leaders. In order to effectively support business strategies leaders need to conceive, fashion and successfully champion explicit strategies to ensure access to sufficient talent flow and actively engage the organization's talent to achieve the business objectives (Sears, 2003). In countries like India where the demand for quality hires is rising day after day, it is a tough call for a HR professional to adopt suitable strategies for Talent Management Broadly speaking, talent management is the implementation of integrated strategies or systems designed to increase workplace productivity by developing improved processes for

attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs. A recent study shows that 85% of HR executives state that the “single greatest challenge in workforce management is creating or maintaining their companies’ ability to compete for talent”. Without question, effective talent management provides one of the most critical points of strategic leverage today. Research confirms that organizations that excel in developing their people also tend to be high-performance businesses that dominate their markets.

What Is Talent?

Talent is some combination of a sharp strategic mind, leadership ability, emotional maturity, communication skills, ability to attract and inspire other talented people, entrepreneurial instincts, functional skills and the ability to deliver results. A clarified definition is provided by Schuler that outlines the talented employees precisely who says that talent or talented employees seem to be based on individuals who are special, have competencies valued by the company, behaviors aligned with the company’s values, are hard to find, are hard to replace, can add a great deal of value to the company, have options to leave at any time and can help shape the future strategic directions of the company.

What Is Talent Management?

Talent management appeared in business and academic arenas after publication of McKinsey’s research in 1998. In this research it is claimed that the corporate America was about to be engaged in a war for senior executive talent that will remain a defining characteristic of their competitive landscape for decades to come. Since then organizations have started thinking about talent management. Talent management is the systematic attraction, identification, development, engagement, retention and deployment of those individuals with high potential, who are of particular value to an organization. Global talent management includes all organizational activities for the purpose of attracting, selecting, engaging, developing, and retaining the best employees in the most strategic roles (those roles necessary to achieve organizational strategic priorities) on a global scale.

Importance Of Talent Management

Human Resource Management in organizations is dedicated for managing people including their recruitment, selection, training and performance appraisal. We

would like to present reasons that make the talent management vital for the future of organizations and hereby state why organizations need to think about talent management beyond the human resources management.

Scarcity Of Talent:

Organizations need people and people need organizations thus the relationship is mutual. However, organizations need some people having distinctive competencies who are known talented employees. The number of talented employees is not readily available. The scenario of talented employees is reflected in the report of Deloitte published in 2008. It says that: Despite millions of unemployed workers, there is an acute shortage of talent: science educators to teach the next generation of chemists, health care professionals of all stripes, design engineers with deep technical and interpersonal skills, and seasoned marketers who understand the Chinese marketplace. Resumes abound, yet companies still feverishly search for the people who make the difference between 10 percent and 20 percent annual growth, or between profit and loss. Critical talent is scarce. So when the market is in lack of talented employees it can be hard for the organizations to find them timely.

Global Expansion of Business:

Today business firms are tending to be global. The reasons are free-market ideology, technological advances, shift of economic center of gravity from the developed to the developing countries, and opening of borders to trade, investment, and technology transfers (Govindarajan & Gupta, 2000). If we look at the value of world trade, we can imagine the expansion of trade and business. According to UNCTAD, the value of world trade was USD 89 billion in 1953 but in 2008 it reached USD 10 trillion. The growth of world trade has necessitated the searching for more talents for management of business firms tending to be global.

Aging of Workforce

According to the estimation of United Nation UNC (2002), by the year of 2050, the proportion of persons aged 60 years and older is expected to bedouble, and will account for 21% of the total global population. Organizations will be facing scarcity of employees thus they need to identify the sources of talented employees.

Knowledge Based Economy

In a knowledge based economy, it is expected from the employees that they are capable of handling complex job responsibilities working with teams and diverse

networks. The pattern of work in knowledge based economy is dominated by the application of modern technology. The situation demands the need of talented employees to manage the functions with greater efficiency and effectiveness.

Competitiveness

In the current business world, competitions are intense, multifaceted, complex and widespread. This competition may be based on quality product, innovations, keeping low costs, accessing new market or customers. Organizations can rely on their talented employees to respond to the continuous challenges of competition. In the above sections we have discussed Talent, Talent Management (TM) and importance of TM in organizations.

Talent Management Crisis of India

Indian economy is growing in an unprecedented rate. A near double digit GDP growth rate powered by booming service sector and a resurgent manufacturing sector, the Indian economy is set to surpass all the powerful global economy by 2020. Report suggests that by 2020 Indian population will have an average age of 28 years. Currently 60% of the population has more than 30 years of productive work life. Rarely has any country had 500 million people with so much productive work life.

However the galloping economic growth and the young demography brings along with it many challenges. These challenges are linked to socio economic, educational, and demographic aspects of the society.

- Traditional education system which doesn't have any relevance to the new economy. India produces 3 million graduates and a half millions engineers annually. India's pool of university graduates is estimated to be 14 million-1.5 times that of China. Yet less than $\frac{1}{4}$ th of this pool are employable in organized industries, given poor linguistic and social skills. Equally, the curriculums are excessively focused on learning theories with very few skills applicable to industry of today.
- Estimates suggests that by the year 2010, Banking industry will add 1.1 million new jobs, Retailing will add 1.5 million jobs, Telecom 4.6 million and Hospitality 33million jobs. Widespread thrust on humanities based education, poor quality of vocational education and absence of vocational education in

the service sector may find it difficult to cater to the demand for the required job holder .

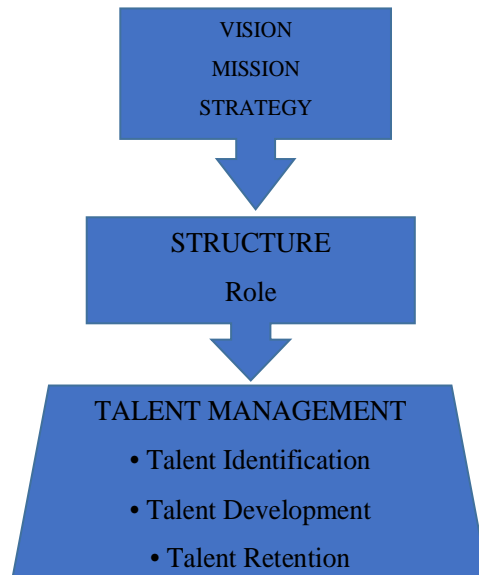
- The scarcity of industry ready talent has resulted in too many employers targeting the same limited talent pool there by enhancing the attrition rate to 20 to 30 percent across Indian industries (CII). Average attrition rate in BPO sector is hovering around 35% in FY 2007, Average attrition rate in BFSI sector rose from 32% in FY 2006 to 44% in FY 2007 and the manufacturing sector is also facing an attrition rate of 20%.
- Plummeting average work age leading to middle management talent crisis and the challenge of young leading the young. Relatively few middle level managers have significant age, experience and maturity gap when compared to their subordinate.

Conceptualization

Talent management implies recognising a person's inherent skills, traits, personality and offering him a matching job. Every person has a unique talent that suits a particular job profile and any other position will cause discomfort. Talent-management processes include workforce planning, talent gap analysis, recruiting, staffing, education and development, retention, talent reviews, succession planning, and evaluation. Simply put, talent management ensures that the right people, with the right skills, are in the right place, and are engaged and focused on the right activities to achieve targeted business results. It is the complete set of processes an organization employs to identify, acquire, deploy, develop and manage the people it needs to successfully execute its business strategy. Definitions of talent need to be taken in the context of the strategic needs of the business.

Talent is only talent when it is critical to the success of the business and its value is relative to the role that it plays in organization success. This value is not static but dynamic, appreciates or depreciates depending on the business need and situation. The strategic and effective management of organizational talent requires a process and this process needs to be driven by the strategic needs of the organization. Strategic positions required to implement the business strategy and achieve its objectives need to be identified.

Fig - Talent Management



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Identification and Acquisition of talent

Talent identification is evaluating what the organization has (Supply) versus its needs (Demand) in terms of abilities, skills, knowledge, experience, numbers and commitment. Talent identification primarily aims at :

- Translating organizational vision into goals and mapping the required level of capacities and competencies to achieve goals
- Assessment of talent to profile the level of capacities and set of competencies possessed within the organization
- Gap analysis and identification of development path for internal talent
- Acquiring talent other than those available internally from the external market

Reliance retail has taken the following initiatives for talent acquisition:

- All organized retail & big stand alone store manpower mapped.
- Survey undertaken to understand consumer behaviour and link it to key attributes for potential hires.
- Creation of level wise compensation ranges for scientific lateral hiring and fitment.
- Source of acquisition of talent used are Job portals (71%), Employee referrals(26%) and Head hunting (3%).
- Establish a scientific approach to hiring and position HR as a Business Partner.
- Tapping prospective candidates for Associate level positions from
 - ◆ Livelihood Advanced B-School/ NGO's like Akshay Patra
 - ◆ Computer Institute/Language/Coaching Institute/College
 - ◆ Employee Referral scheme
 - ◆ Employment Exchange

Talent development

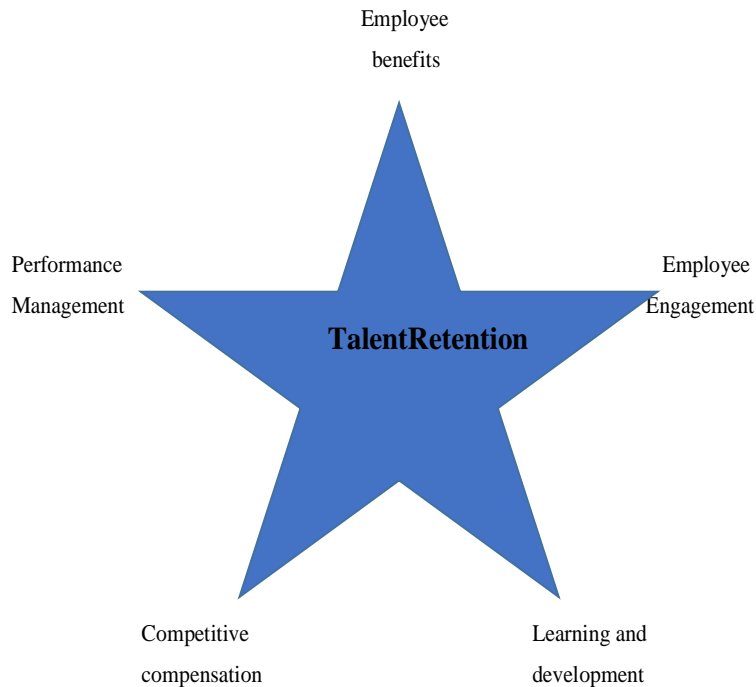
Talent development requires development of available talent in the organization and development of potential talent available in external talent supply source. Internal development of talent is ensured through identification of skill gap and developing them through skill training and development programmes. Talent development requires corporate India to give more emphasis to restructure the external talent supply source. In this context, Sunil Mittal, CEO of Bharti Televentures and president of CII comments that managing talent is possible through creation of skilled workers for industry. "My mantra is setting up a skill development bank, and a national skills development authority" he said. Realizing the importance of talent management through talent development, the Confederation of Indian Industries (CII) presented a proposal to the Ministry of finance, Government of India for making the trilateral arrangement for it is in states working , with Rs. 2.5 crore per ITI. Corporate India has already awoken to the need . Industries like Bharti, ICICI, Reliance, L&T, Jindal, Birla, Jay Pee, Mody,

Sighania, Thappar etc. have already plunged into establishment of institutes and universities. In this context, ICICI's initiative of talent development is worth quoting

- Partnering with NIIT to create the institute for Finance, Banking and Insurance. This will deliver 5000, 6-months pre trained employees in the first year and by year 3 it will deliver 25,000 pre trained professionals to the industry.
- Investing in the Academy for Banking and Insurance in alliance with Manipal University, which in year-1 deliver 1000 Managers who have been pre trained for one year. By year 4 this will deliver 4000 banking domain trained managers.
- Creation of a slew of Academies for Banking Sales, Credit, Collections, Operations etc. which will deliver high quality accredited professionals year after year.

Talent Retention:

Talent retention is critical to talent management. The challenge of TM is more aggravated with the increasingly high attrition. All global industries including Indian corporates are struggling hard to retain the talent. The CII report on employee attrition suggest about 20- 30 percent attrition in Indian industries. The average attrition rate in BPO sector is hovering around 35% in FY 2007, average attrition rate in BFSI sector rose from 32% in FY 2006 to 44% in FY 2007 and the manufacturing sector is also facing an attrition rate of 20% . The true impact of loss talent is often unclear to management. When talent walks out the door there are 4 broad categories of costs that the organization has to bear, separation costs (e.g. costs of exit interviews, separation pay) vacancy costs (e.g. costs of additional overtime, part-time staff) replacement costs (e.g. testing, recruitment, interviewing, travel and moving, training) and performance differential costs (e.g. customer dissatisfaction, loss business).

Fig - Talent Retention

With this background in view, talent retention is of vital importance. People have needs and these needs vary with changing times and situations. Achieving this requires a talent retention strategy which addresses the 5 major elements shown in figure. The organization needs to make specific plans to create a total retention package that is valued by their identified talent pool.

Employee benefits – "The key to talent retention is keeping employees happy by rewarding performance", said Kamal Singh, Chairman and Managing director, AIMA. This is through the provision of flexible benefits in areas where the organization can effectively manage and ensure that the value gain from such programs outweighs the cost of managing them.

Employee Engagement – Research has proved that wholly engaged employees tend to be more self motivated, reliable, and have higher levels of organizational loyalty. Organisations have been successfully adopting employee engagement as a strategy for

retaining talent. Tata teleservices limited has been taking the following initiatives for enhancing employee engagement level of employees:

- Organising Workshops-Workshops related to Income tax planning, Health talks etc are organized on regular basis.
- Open house forums-These are platforms for employees to voice their issues and concerns.

Generally these forums are organized in every Friday on a rotation basis across different department. The purpose of the forum is to redress the grievance of the employees in their respective department.

Talent Retention

- Cultural club-Cultural clubs are constituted with the representative of employees from all the departments for organizing various cultural events particularly related with festivals. The club ensures participation of all employees along with their family members so as to create a feeling of belongingness and mutual caring and sharing.
- Munching zone-The munching zone facilitates more informal sharing through quick snack breaks at least twice in day within the office.
- Propeller-Propeller are library used by book lovers. Employees feel relaxed and at the same time keep themselves updated through them.
- Birthday/Anniversary bashes- These are monthly activities used for celebrating employees birthdays and anniversaries.

Learning and development – Learning and development is the provision of a combination of training, development and learning opportunities by the organization for the employee that integrates and balances organizational and employee development expectation and needs.

Competitive compensation - The importance of financial compensation cannot be downplayed especially when it comes to key talent. In market situations where talent is scarce one of the easiest components for a competitor to outdo an organization is its compensation. G.K. Agarwal, NTPC's executive director (HR), sees corporates using Pay for Performance scheme to encourage employees to work harder. Kingfisher Airlines gave a mid year salary increase in 2007 because the aviation sector was hotly competitive. ICICI bank suggested that Employees Stock Option Plan (ESOP) makes a great sense in retaining talent.

Performance management – A basic principle of motivation is that people need to feel a sense of purpose and achievement. The value of an effective performance management system is often underappreciated. An effective process will enable the employee to have a clear focus, alignment with higher level objectives and business priorities, the required support they need to perform at higher levels and obtain the required recognition and rewards based on their performance. Ownership for performance management systems needs to be assigned to the line manager and the employee themselves if it is to work.

According to BN Jha, director-people excellence, Tata Telecom, the company aims to establish an “open and a friendly” work culture, with a special focus on the transparency of the performance management system. This will help them identify and assess the potential talent, who can act as ‘assets’ in the future.

Talent Management Outcome

Talent management outcome refers to ability of various talent management practices to affect the organizational performance. Research has shown that implementing an effective staffing process (selectivity in staffing) is positively related with organizational performance. Terpstra and Rozell found a significant and positive link between the extensiveness of recruiting, selection test validation, and the use of formal selection procedures and firm profits. Koch and McGrath also found that sophisticated recruitment and selection procedures are positively related to labour productivity.

CONCLUDING REMARKS

This study has been designed to investigate relationship between talent management and retail sector performance in India. The components of talent management (employee attraction, selection, engagement, development and retention) have positive relations with retail sector performance except employee development which reveals negatively related. The positive relationships between retail sector performance and employee attraction, selection, engagement and retention are consistent with previous research conducted to investigate such relations. Although pervious research found positive relations between employee development and organization performance but the finding of this study in this regard is not line with previous result. The findings of this study have implications for the retail sectors in Lucknow City, Lucknow. It is true that business firms tend to improve their performances thus they seek for the ways for improving performance. They

get the ways from this study to improve their organization performance. The study shows that retail sector needs to pay attention on employee attraction, selection, engagement and retention for improvement of performance.

This study has been conducted collecting data from the retail stores operated in Lucknow city only. The findings may not represent a complete scenario of Indian retail sector hence the results should be considered subject to this limitation. Future research may be designed targeting the whole retail sector of India.

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A Study on Growth of Financial Services Management in India

*** Shrikrishna Omkar Pandey**
MBA Student
MBA Programme
Savitribai Phule Pune University
Sub Centre Nashik, Nashik.
shrikrishna510pandey@gmail.com

*** Pranav Prashant Behere**
MBA Student
MBA Programme
Savitribai Phule Pune University
Sub Centre Nashik, Nashik.

Abstract

Since the independence of India, the government has dominated the financial sector in the country. The Financial Sector was given a new lease of life as we began to let go of our desperate desire to control every part of the economy. India currently has a broad financial industry that is rapidly growing, both in terms of new companies entering the market with various financial products and old financial services organisations seeing tremendous development. Commercial banks, insurance firms, non-banking financial institutions, co-operations, pension funds, mutual funds, and other smaller financial organisations end up making up the sector. Financial services help people save money and turn it into investments. The primary goals of the structural transformation are to allocate resources more effectively,

boost returns on investment, and hasten the expansion of the economy's key sectors. The financial sector comprises various entities such as banks, financial institutions, instruments, and markets that mobilise resources from investors and the surplus sector and route them to the various economically underdeveloped sectors. Although the sector's long-term fundamentals are strong, the Indian government's willingness to welcome private firms and international investment is likely to remain uneven.

Keywords: Financial Services, Finance, Mobilise, Economic, Financial Products.

Introduction:

Every economy depends on the financial industry. More significant private capital investment in the sector was made possible by the 1991 reforms. In India, financial sector reforms have enhanced resource allocation and mobilisation. Various sectors now have access to funds thanks to the loosening of cash reserve regulations and the liberalisation of interest rates. In terms of the rapid growth of already established financial services companies and the new emerging finance companies in the market, the financial services industry in India is undergoing a significant expansion of a diverse financial sector. The macroeconomic and monetary policy reforms during the past five years have profoundly impacted the Indian economy, increasing the financial services sector's share of India's market capitalisation from -6% in 2001 to 24% in FY21.

The growth of other industries brought on the expansion of the financial industry of India. The causes are Rapid digitalisation due to a surge in Fintech start-ups and innovations like UPI and the Central Bank Digital Currency (CBDC) / eRupee, as well as growing demand due to rising incomes increasing purchasing power. Rural communities have a high penetration of finance, insurance, and investment options. The percentage of HNWIs participating in wealth management is rising. The following are other drivers of financial industry expansion: The banking industry's overall asset worth in India is close to US\$ 270 billion.

Insurance industry growth: Since the market has opened, international and private Indian firms are eager to take advantage of opportunities by offering customised items. The Insurance Regulatory and Development Authority (IRDA) has actively contributed to the sector's development as a regulatory organisation.

Capital Market Development: The National Stock Exchange (NSE) has better-implemented information technology systems to serve diverse investors' needs in various places. Share ratio and deposit systems enhanced the transaction ratio.

Growth of the Capital Market: Despite the obstacles posed by the external environment, India's venture capital industry is one of the most vibrant in the financial sector.

Literature Review:

There are strong arguments that the development of the financial sector is essential for promoting economic growth and the reduction of poverty; a wealth of empirical data from cross-country and country-specific research supports these arguments. However, different viewpoints on the order in which developing countries should develop their financial sectors, notably regarding the relative significance of domestic banks and capital markets. Furthermore, in building the country's financial sector, domestic financial institutions and SMEs (Small and Medium Enterprises) are created to eradicate poverty and enhance literacy. (ADB Bank 2009)

The primary goals of financial liberalisation are to allocate resources more effectively, boost returns on investment, and hasten the expansion of the economy's actual sectors. The financial sector comprises various entities such as banks, financial institutions, instruments, and markets that mobilise resources from investors and the surplus sector and route them to the various economically underdeveloped sectors (Selvam, 2015).

The evolving situation prompted adjustments to the digital payments and banking system in the Indian financial system and the growth of the required infrastructure. This further prompted the creation of financial transactions outside financial institutions, intensifying competition and forcing banks to innovate, reorganise, and reconsider their traditional banking practices to serve their customers better. The most recent technological breakthroughs and attempts to evaluate the advantages and benefits of electronic payments in financial services in India. Financial Innovations (Burragoni, 2017).

Research Methodology:

A research methodology is a means to describe how a researcher plans to conduct their investigation. It is a rational, methodical approach to a study issue. A methodology explains how a researcher will conduct the study to produce accurate, legitimate data that meet their goals and objectives. It includes the data they will gather, where they will get it, how they will gather it, and how they will analyse it.

The research design framework allows the researcher to choose the methods for carrying out a study. As a result, the study design aids the researcher in selecting an appropriate research methodology. A carefully thought-out study design ensures that your methods meet your research objectives and apply the right kind of analysis to your data. This research is descriptive and evaluates the recent expansion of the financial service industry. Descriptive survey research seeks to gather accurate and pertinent data on the condition of phenomena as they currently exist and, if practical, to make sound generalisations based on the information gathered without meddling with or attempting to influence the situation. Such investigations can result in formulating essential knowledge ideas and solving pressing problems affecting local, regional, national, and international issues. They are not merely for information gathering. The information in this study relates to the variables that contributed to the development of financial services in the country.

Data Collection:

To answer specified research objectives, test hypotheses, and assess results, data collection is acquiring and assessing and measuring information on targeted variables systematically and clearly.

Data Analysis and Interpretation:

Bank assets increased in all industries in 2020–2022. In 2022, the banking industry's total assets (including private and public sector banks) rose to US\$ 2.67 trillion. The combined assets of the public and private banking industry were \$1,594.41 billion and \$925.05 billion in 2022.

Year	Growth in US\$ Billion with percentage.	
2016	1,149.19	100%
2017	1,180.19	103%
2018	1,347.18	114%
2019	1,400.03	104%
2020	1,936.29	138%

Year	Growth in US\$ Billion with percentage	
2016	55	100%
2017	54.7	99%
2018	59.7	109%
2019	74	124%
2020	77	104%

Table 2: Growth of Insurance density (Premium per

By FY31, premiums from the Indian life insurance sector are anticipated to total Rs. 24 lakh crore (US\$ 317.98 billion). Premiums from new operations for Indian life insurance firms in FY23 (through October 2022) totalled US\$ 25.3 billion.

According to Life Insurance Council data, new business premiums for life insurers increased to Rs. 15,920.13 crores (US\$ 1.94 billion) in October 2022.

Discussion on Table no.1: The growth in bank deposits from 2016 to 2020 is shown in table 1. 2016 is used as the base year for the computation in percentage terms, and the growth calculated and displayed graphically is significant.

Discussion of Table no. 2: From 2016 to 2020, the insurance density of premiums paid per person increased. The calculation is carried out for the graphical depiction of the table using 2016 as the base year.



Graph 1:

The financial services sector in India is primarily the banking sector and non-banking finance companies, with commercial banks responsible for more than 64% of the total assets held by the financial system.

Discussion and Conclusion:

Government can help close knowledge and expectation gaps even though the marketplace drives the financial services industry and investment strategies. The country's financial services sector typifies the development and opportunities of India's economy. There are huge investments in the Fintech space with USD 30 Billion funding since 2014. Apart from that, the rate of adoption is 87%, which is the highest in the world. India is expected to have over 6 lakhs HNWIs by 2025. By 2030, India's digital payments may reach \$1 trillion. Until 2035, the industry will

expand quickly due to rising incomes, increased government attention to financial inclusion, and widespread adoption of digital technology. This can only be achieved when financial services institution provides easy, transparent experiences and should have concern for financial health and security of the customers.

The Financial Services in India is on the right track with the Reserve Banking of India providing stability and incentive to grow. The Indian Financial System has become a very efficient eco-system that is also vibrant and growing.

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A study on the Impact of Banks on Financial Inclusion in India.

* **Rohit Kumar**

Research Scholar, Delhi University Delhi,
Email: kumar.rohit2689@gmail.com

Abstract

Financial inclusion is emerging as a new standard of economic growth that plays a major role in driving away poverty from the country. It refers to the delivery of banking services to masses including privileged and disadvantaged people at affordable terms and conditions. Financial inclusion is an important priority of the country in terms of the economic growth of society. It enables the reduction of the gap between rich and poor populations. In the current scenario, financial institutions are the robust pillars of progress, economic growth, and development of the economy.

The study aims to examine the impact of financial inclusion on the growth of the economy for seven years. Secondary data is used which has been analyzed by multiple regression model as a main statistical tool. Results of the study found a positive and significant impact of the number of bank branches and Credit deposit ratio on the GDP of the country, whereas an insignificant impact has been observed in the case of ATM growth on Indian GDP.

Keywords:-Banking sector; Financial inclusion; GDP; ATMs; Credit deposit ratio

Introduction

India is a country of 1.39 billion people, spread across 28 states and eight union territories. There are more than 6 lakh villages and 766 districts in our country. A vast majority of the population, especially in rural areas, is excluded from easy

access to finance (Gounasegaran, Kuriakose, & Iyer, 2013). Accessibility of financial services at affordable and appropriate prices has been always a global issue. Hence, an inclusive financial system is required widely not only in India but has become a policy priority in various countries. Financial access can surely improve the financial condition and living standard of the poor and the deprived section. So, RBI has been continuously stimulating the banking sector to extend the banking network both by setting up new branches and installation of new ATMs (Dangi & Kumar, 2013). Financial inclusion means the delivery of financial services, including banking services and credit, at an affordable cost to the vast sections of disadvantaged and low-income groups who tend to be excluded (Chhabra, 2015). Financial inclusion takes into account the participation of vulnerable groups such as weaker sections of society and low-income groups, based on the extent of their access to financial services such as savings and payment accounts, credit insurance, pensions, etc. (Singh et al., 2014). The different financial services include access to savings, loans, insurance, payments, and remittance facilities offered by the formal financial system. This aspect of financial inclusion is of vital importance in providing economic security to individuals and families (Kelkar, 2014). India is one country where the Financial Stability and Development Council (FSDC) have a specific mandate for financial inclusion and financial literacy. There is a separate Technical Group on Financial Inclusion and Financial Literacy under the aegis of FSDC with representation from all the financial sector regulators. To spearhead efforts toward greater financial inclusion, RBI has constituted a Financial Inclusion Advisory Committee (FIAC) under the Chairmanship of a Deputy Governor from the RBI.

Definition

Financial Inclusion is defined as “the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost” (Rangarajan, 2008) in the report of the Committee on Financial inclusion in India. In April 2012, World Bank carried out a study which revealed that only 9 percent of individuals avail new loans from banks in the previous year and 35 percent population are having formal bank accounts in India whereas in the case of developing economies 41 percent. “Financial inclusion is the process of ensuring access to appropriate financial products and services needed by all sections of society including vulnerable groups such as weaker sections and low-income groups at an affordable cost fairly and transparently by mainstream institutional players” (Chakrabarty, 2013). The aim of Financial Inclusion (FI) is to make easy access to financial services for the large

underprivileged population of the country. It is an attempt for achieving inclusive growth of society by making the availability of finance to the deprived section of the population. To reap the benefits of financial services, a lot of measures have been taken by the Government of India in the favour of poor and neglected section of society.

Review of literature

Many studies (Aghion & Bolton, 1997; Banerjee & Newman, 1993; Banerjee, 2001) discussed that access to finance has been seen as a critical factor in enabling people to transform their production, and employment activities and to exit poverty. Researchers have argued that the very fundamental activity of the banking sector, the delivery of credit, is essential to boost any economic activity and enable the generation of capabilities (Sen, 2000). Dangi and Kumar (2013) examined the initiatives and policy measures taken by RBI and the Government of India. This study also focused on the current status and prospects of financial inclusion in India. It has been concluded that financial inclusion shows progressive and valuable changes but sufficient provisions should be incorporated into the business model to certify that the poor are not driven away from banking. Suryanarayana (2008) focused on the definition of inclusion/exclusion concerning an outcome scenario for broad-based growth as reflected in estimates of production, income, and consumption distribution. The study helps in sketching occupational, social, and regional profiles of the excluded in the mainstream growth process. Hence researcher attempted to provide a perspective, a measure of inclusion, and finally, an evaluation based on the available estimates of consumption distribution for the year 2004–2005 for India. Agrawal (2008) studied financial inclusion from the behavioral perspective based on both factors supply and demand end. Results revealed that evaluation from the behavioral perspective provided the scope for the policy-makers and marketers to strategically align their approach with the behavioral aspect, without confining their thoughts to the economical evaluations. On the other hand, in 2003, the RBI policy of financial inclusion was to provide access to financial services to the underprivileged could be earmarked as another bold initiative in serving the rural transects targeting inclusive growth. The committee on financial inclusion in 2008 (Rangarajan Committee) observed that financial inclusion to hitherto excluded segments of the population was critical to sustain and accelerating growth momentum. For achievement of the objective, the committee had put forward multi-pronged strategies including the establishment of a National mission on financial inclusion, revitalizing the RRBs and Cooperatives, introducing the MFI

model (SHG-bank linkage), and Business Facilitator and Business Correspondents Model. Mukherjee and Chakraborty (2012) studied the role and efficiency of the commercial banks in Jharkhand state with their capacity and role of institutions like regional rural banks (RRBs), self-help groups (SHGs), non-banking financial companies (NBFCs) to promote financial inclusion. The results of the analysis showed that banks were not able to achieve the desired aims and the study suggested that every bank should reports to the RBI on its achievement of financial inclusion more frequently. Uma and Rupa (2013) attempted to examine the role of SHGs in financial inclusion and reflected on the positive relationship between SHGs membership and financial inclusion. The study revealed that after the membership to SHGs there was an increase in the number of bank accounts, the credit availed by the members, and annual repayment of the loan also showed a positive trend. Joseph and Varghese (2014) analyzed the effect of financial inclusion on the development of the Indian economy by the bank growth rate in terms of the number of bank branches, and usage of debit cards and credit cards. It has been observed that the usage of debit cards increased tremendously throughout the study period and decreased the number of people with access to the products and services offered by the banking system continues to be very limited, even years after the introduction of inclusive banking initiatives in the country. Ravikumar (n.d.) attempted to assess the role of the banking sector in the financial inclusion process from different viewpoints namely branch penetration, ATM penetration, population per branch, distribution of banking branches, credits, deposits of SCBs, and Cooperative banks in India. This study revealed that banking is a key driver for financial inclusion/inclusive growth but a large proportion of the population excluded from the formal financial system also shows higher poverty ratios and higher inequality. Paramasivan and Ganeshkumar (2013) discussed the overview of financial inclusion in India and concluded that branch density has a significant impact on financial inclusion. Julie (2013) analyzed the relationship between financial inclusion and economic growth in Kenya and found that both have a strong positive relationship. Economic growth has a strong positive relationship with branch networks and a weak positive relationship with the number of mobile money users/accounts. The study also concluded a weak negative relationship with the number of automated teller machines in the country and a strong negative relationship with the bank lending interest rates. The study conducted in India by Kamboj (2014) found a positive relationship between the number of bank branch networks and the number of ATMs in the country with the GDP growth rate of the country.

Research gap

We observed that some studies are done on financial inclusion by analyzing selected banks and other work has been found on state-wise growth of financial inclusion. A few studies have analyzed the impact of financial inclusion on Indian economic growth and found mixed results. Against this backdrop, this research study is an attempt to find out the present scenario of financial inclusion in India and assess the role of financial inclusion in the economic growth of the country.

Objectives

1. To examine the present scenario of financial inclusion in India.
2. To investigate the major factors affecting access to financial services.
3. To study the impact of financial inclusion indicators on the growth of the Indian economy.

Research Methodology

The study is based on secondary data that was mainly collected from reports of RBI, the Ministry of Finance, Government of India, Reports on the trend and progress of banking in India, Newspapers, Research Articles, Research Journals, E-Journals, Books, and Magazines. Various websites were also used like RBI, the Ministry of Finance, and the Government of India (GoI). The period under consideration for the study is seven years from 2014-2015 to 2019-2020. Data has been analyzed by applying multiple regressions as a main statistical tool. Multiple regression analysis has been used to establish an empirical relationship between Financial Inclusion and the growth of the country. The present study takes Gross Domestic Product (GDP) as a dependent variable and independent variables are the Number of Bank Branches in the country, ATMs growth rate across the country, and Credit deposit ratio.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

Where,

Y = Gross Domestic Product (GDP)

X₁ = Number of Bank Branches

X₂ = ATMs growth rate

X₃ = Credit deposit ratio

The hypothesis of the study

Based on the objectives of the study, the following hypothesis has been formulated:

H_0 : There is no significant impact of financial inclusion on the growth of the Indian economy.

H_0 : There is no significant impact of the Number of bank branches on Indian GDP.

H_0 : There is no significant impact of ATM growth on the GDP of the Indian economy.

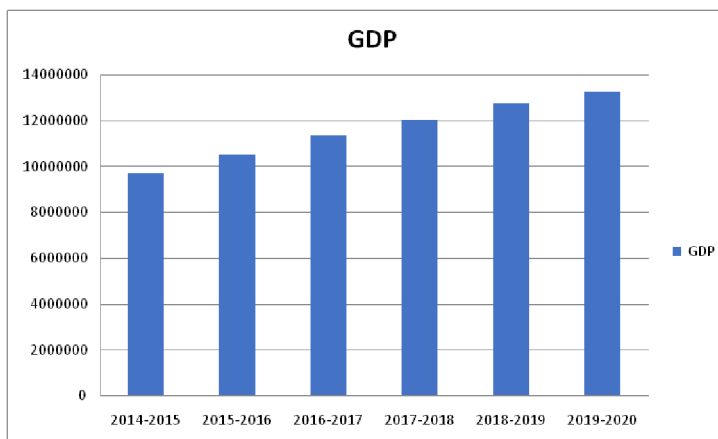
H_0 : There is no significant impact of the Credit deposit ratio on the GDP of the Indian economy.

Data analysis

GDP is an important economic indicator to find out the growth of a country and it is widely used by researchers (Chithra&Selvam, 2013; Kamboj, 2014).

Fig:- 1 illustrates the Gross Domestic Product (GDP) of India during a period of seven years starting from the financial year 2014–2015 to the financial year 2019–2020. GDP has been on a continuous increase during these financial years. GDP has been on a continuous increase during these financial years. In 2014–2015 GDP recorded 9,712,132, which was noted at a level of 10,491,868. In the financial year 2015–16 (an increase of 8.028% from the previous financial year). For the rest of the years, GDP shows an increasing trend.

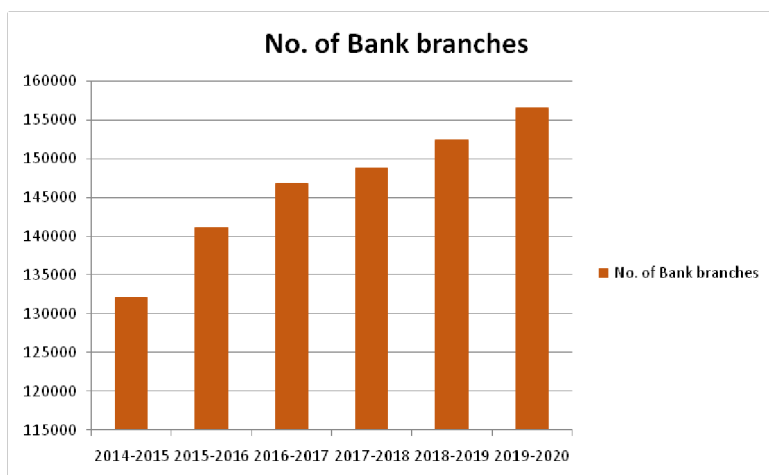
Fig:- 1 Gross Domestic Product (GDP).



Source: Prepared by Author.

Figure 2 below shows the trend of the number of functioning branches of Scheduled Commercial Banks (SCBs) in the country. It is clear from the graph that bank branches show an increasing trend over seven years.

Fig:2



No. of Bank branches.

Source: Prepared by Author.

The study also covered the Automatic Teller Machines (ATMs) in India as an indicator of financial inclusion growth. The number of ATMs has continuously decreased from the financial year 2014–2015 to the financial year 2018–2019 due to increasing dependence on online payment platforms like NEFT IMPS UPI etc, Fig. 3 depicts the reduction rate of ATMs across the country and 12.169% year on year basis and some growth has been noticed during the year

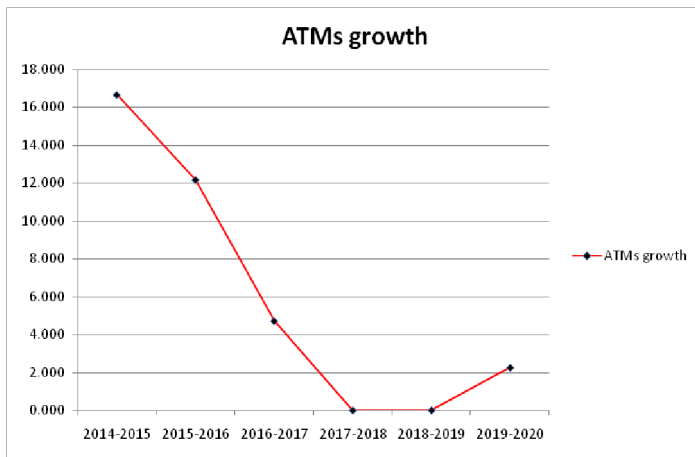
TABLE:-1

Variables of the study.				
Years	GDP	No. of Bank branches	ATMs growth	Credit deposit ratio
2014-2015	9712132	132070	16.667	77.1
2015-2016	10491868	141068	12.169	78.4
2016-2017	11328285	146743	4.717	73.8
2017-2018	12034171	148839	0	76.7
2018-2019	12733800	152372	0	78.3
2019-2020	13219476	156487	2.252	76.5

The study also covered the Automatic Teller Machines (ATMs) in India as an indicator of financial inclusion growth. The number of ATMs has continuously

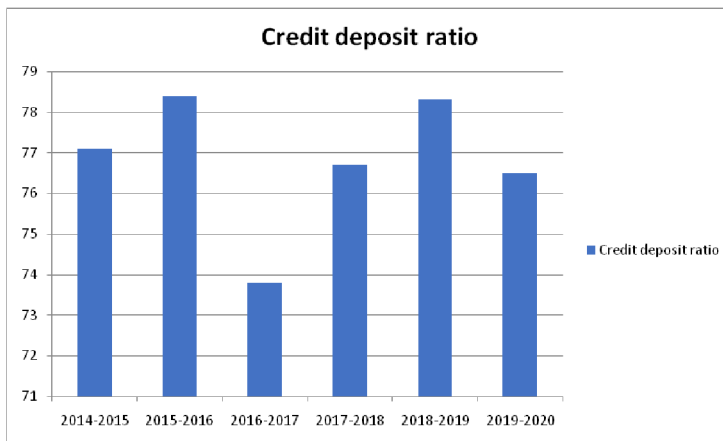
decreased from the financial year 2014–2015 to the financial year 2018–2019 due to increasing dependence on online payment platforms like NEFT IMPS UPI etc, Fig. 3 depicts the reduction rate of ATMs across the country and 12.169% year on year basis and some growth has been noticed during the year 2019–2020 at the time of the pandemic. Minimum growth has been observed in 2015–2016 and it dropped from 78.4% to 76.5%. Fig. 4 demonstrates the credit deposit ratio during the period of six financial years which started from 2014–2015 to 2019–2020.

Fig:-3 ATMs growth



Source: Prepared by Author.

Fig:- 4 Credit deposit ratio



Source: Prepared by Author.

Regression result Analysis

TABLE:-2

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-13662372	9860403.	-1.385579	0.3002
NO_OF_BANK_BRANCHES	136.9391	46.24982	2.960858	0.0976
ATMS_GROWTH	-21663.62	58483.73	-0.370421	0.7466
CREDIT_DEPOSIT_RATIO	69650.03	99181.99	0.702245	0.5553
R-squared	0.970408	Mean dependent var		11586622
Adjusted R-squared	0.926019	S.D. dependent var		1338766.
S.E. of regression	364135.8	Akaike info criterion		28.68316
Sum squared resid	2.65E+11	Schwarz criterion		28.54434
Log-likelihood	-82.04949	Hannan-Quinn criteria.		28.12743
F-statistic	21.86177	Durbin-Watson stat		1.851836
Prob(F-statistic)	0.044058			

Source: EViews

Table: 4 indicates the model summary of multiple regression analysis which is carried out through EViews. The result of the Model shows that the model summary displays the value of Durbin–Watson statistic 1.851836 which is free from autocorrelation problem. A rule of thumb is that test statistic values in the range of 1.5 to 2.5 are relatively normal. (source: www.ncbi.nlm.nih.gov).

For checking multicollinearity in the model VIF test is performed with the values of “Centered VIF” of the dependent variables are NO_OF BANK BRANCHES (6.084183), ATMS_GROWTH (6.178624), CREDIT_DEPOSIT_RATIO (1.038645). As a rule of thumb, VIF values of more than 10 are not acceptable and show a sign of multicollinearity. This regression model is free from multicollinearity as all VIF values are less than 10 for all of the explanatory variables. The value of the R square is 0.970408 and the Adjusted R square is 0.926019 are high. and the p-value of the model is 0.044058 which is less than .05 indicating that the regression model is

statistically significant and a fitness model. The beta value of the Number of bank branches is 136.9391 which shows a positive impact on GDP. The p-value is 0.0976 which is greater than .05 at a 5% level of significance, which indicates that there is a statistically insignificant impact on GDP. (Accept H₀). The beta value of ATM growth is -21663.62 and the p-value is 0.7466 which shows the negative insignificant impact on GDP, as the p-value is more than .05. (Accept H₀). The credit deposit ratio shows a 69650.03 beta value which shows a positive impact on the dependent variable. The p-value of the Credit deposit ratio is 0.5553 which shows the statistically insignificant impact on GDP, as the p-value is more than .05. (Accept H₀).

$$Y = -13662372 + 136.9391X_1 - 21663.62X_2 + 69650.03X_3 + \varepsilon$$

Conclusion

In developing economies like India, the banks work as mobilizers of savings and allocators of credit for production and investment and have a very critical role. As a financial intermediary, the banks contribute to the economic growth of the country by identifying the entrepreneurs with the best chances of successfully initiating new commercial activities and allocating credit to them (Chakrabarty, 2013). Financial access can boost the financial condition and standards of life of the poor and disadvantaged population of the country. The lack of accessible, affordable, and appropriate financial services has always been an Indian problem and an effective inclusive financial system is needed for the economic growth of the country. The Reserve bank of India (RBI) and government play an important role in promoting financial inclusion for economic growth to increase the banking penetration, installation of new ATMs, and implementation of various schemes in the country (Raman, 2012). The Reserve Bank has used FIPs to gauge the performance of banks under their financial inclusion initiatives. During the first phase of FIPs 2010–2013, a large number of bank accounts have been opened. However, it has been observed that the accounts opened and the banking infrastructure created has not seen substantial operations in terms of transactions. RBI applied fresh three-year FIPs during 2013–2016 for ensuring meaningful access to banking services for the excluded population. The new FIP is now more focused on the volume of transactions which plays an important role in the growth and development of India. The most robust relationship is observed between financial inclusion and the economic growth of the country (Julie, 2013).

The selected study found the positive significant impact of the number of bank branches and credit deposit ratio of banks (proxies of financial inclusion) on the GDP of the country. Whereas one indicator of financial inclusion, the ATMs growth rate has been shown a statistically insignificant impact on Indian GDP. Hence, the study observed that financial inclusion is strongly associated with the progress and development of the economy.

We disagree with the selected study based on our results, the proxy indicators of financial inclusion NUMBER OF BANK BRANCHES, ATMs GROWTH RATE, AND CREDIT DEPOSIT RATIO OF BANKS showed insignificant impact on Indian GDP. Hence we conclude financial inclusion is not associated with the progress and development of the economy.

Limitations

We have taken data only for five years (2015-2020), and with more time and resources, the span of data can be increased. Explanatory variables can be increased, by a thorough study of the literature on financial inclusion. In the place of ATM growth, we could take POS(point of sale) machines. Due to an increase in card-based transactions.

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A study on the SHG Bank linkage programme

* **Mrs. Priya Sarda**

Assistant Professor, Department of Commerce,
Pemraj Sarda College, Ahmednagar, India,
priya20in@gmail.com, +91 7507448245

* **Mr. Ajaykumar Palwe**

Assistant Professor, Department of Economics,
Babuji Avhad Mahavidyalay, Pathardi, India,
ajaykumarpalwe@rediffmail.com, +91 9421895481

Abstract

Easy credit and loan facilities should be available to the vulnerable groups for the rural development of the country. The government from time to time has implemented policies and schemes that have helped in the financial inclusion of the impoverished people in India. From the mid-1980s the Self-help groups have had the benefit of bringing the poor people of India closer to each other. In 1992 with the initiative of 1992, the formal banking sector came one step closer to such self-help groups, thus bridging the gap between the poor and the formal banks. Since then, a lot of drastic changes have been seen in the way of working of the SHGs and the banks. The banks, public and private both are leaving no stone unturned and are issuing credit to the various destitute groups at a very nominal rate. This is helping the SHGs to focus more on income generation activities and shift their focus in the long run. The government is also striving to improve this SHG-Bank linkage programme, by issuing guidelines that meet the credit requirements of the SHG members. This paper is an attempt to study the impact of the SHG bank linkage Programme.

Keywords –Bank linkage Programme, credit, micro-finance, rural development, Self-help group

Introduction

This paper studies the current scenario of the world's biggest microfinance programme, that is Self-help group – bank linkage program. The rationale behind microfinance is that easy credit and loan facilities should be available to the vulnerable groups for the rural development of the country. The government from time to time has implemented policies and schemes that have helped in the financial inclusion of the impoverished people in India. From the mid-1980s the Self-help groups have had the benefit of bringing the poor people of India closer to each other. In 1992 with the initiative of 1992, the formal banking sector came one step closer to such self-help groups, thus bridging the gap between the poor and the formal banks. Since then, a lot of drastic changes have been seen in the way of working of the SHGs and the banks. The banks, public and private both are leaving no stone unturned and are issuing credit to the various destitute groups at a very nominal rate. This is helping the SHGs to focus more on income generation activities and shift their focus in the long run.

Self-help groups – They are voluntary groups of people of not less than 5 and not more than 20 people, having the same socio-economic backgrounds. They meet regularly, save money and take loans from the group corpus fund from time to time. Their main aim is to subsequently get graded and be a part of the SHG- bank linkage programme.

SHG-bank linkage programme - It is a programme for microfinance inclusion. Under this, the self-help groups are linked to the bank which is near to them. By opening an account, they can apply for loans and become eligible for various schemes under it. The group is also able to deposit their group surplus cash, withdraw it any time they wish and earn interest on it periodically. The SHG-BLP programme has impacted lives by highlighting the potential and the problems of women, and making them potentially powerful partners in our nation building process. "Microfinance", is also an emerging and a fast-growing sector, although this segment is still underpenetrated, underutilised and has high impactable potential in the future. Various studies indicate that the microfinance sector in India has the potential to grow at a CAGR of 40% by 2025¹. At around the same time, India is also poised to become a US\$ 5 trillion economy. Based on the progress made so far, the efforts of banks, financial institutions, agencies like NRLM, other civil society organisations, etc., in formation and credit linkage of women are highly praiseworthy. However, the work is only half-done. Nearly 50% of SHGs are yet

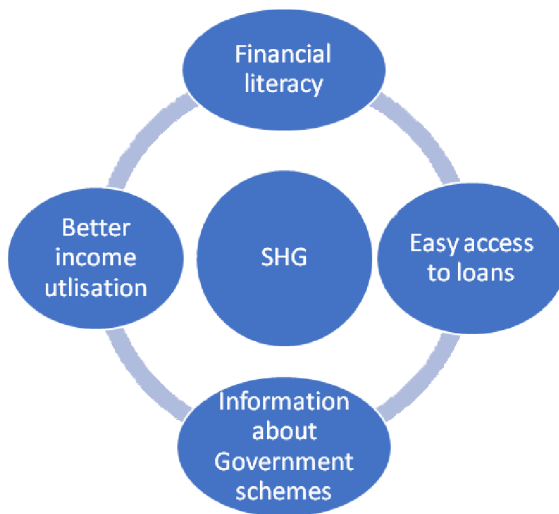
to be credit-linked. There is also a regional imbalance, not only in number of accounts but also in the average loan size. All the regions do not have microfinance within their reach. The presence of poverty indicates how much work needs to be done in a particular region. Higher the poverty rate, more efforts need to be meted out by the banking and the microfinance institutions. SHGs are needed where there is prominence of poverty rate.

Banks need to redraw their strategies for widening and deepening credit flow in these districts and can draw comfort from the continued lower level of NPAs (Non-performing assets), which reflect resilience of group saving and borrowing even in times of the pandemic. Financial literacy, financial Inclusion help in giving fuel to economic growth The future of our country rests on the young women of India, who are literate, financially independent, and tech-savvy and can be trained better to take up self-employment activities. The SHG programme, is more than 30 years old since the first pilot programme was implemented by NABARD way back in the 90's.

It is a programme for microfinance inclusion. Under this, the self-help groups are linked to the bank which is near to them. By opening an account, they can apply for loans and become eligible for various schemes under it. The group is also able to deposit their group surplus cash, withdraw it any time they wish and earn interest on it periodically.



An SHG without SHG-bank linkage programme



An SHG under bank linkage programme

Review of literature

1. Chandran, K.P.Vipin & Sandhya, P. (2013) in their paper, titled, "Progress of SHG-Bank Linkages in India: An Assessment of Key Issues" say that the SBLP has changed the attitude of the banking system that the poor are not bankable and that commercial principles cannot be applied in lending to the poor. Microfinance has emerged as a vital approach to meet the heterogeneous needs of the poor. In India, microfinance in the formal sector has assumed the form of an SHG-bank linkage program. Through this program, the Reserve Bank of India and NABARD have tried to promote relationship banking, i.e., "Improving the existing relationship between the poor and the bankers with the social intermediation of the NGOs." The SHG-bank linkage program in India is rapidly expanding its outreach under the pioneering initiative of NABARD, the monitoring and supervision of RBI, and the promotional policies of the government of India².
2. Harper, Malcolm & Berkhof, Andreas & Ramakrishna, R(2005) said in their paper, "SHG-Bank Linkage: A Tool for Reforms in Cooperatives?" that this paper examines the spread of the cooperative-SHG linkage across states, the relationship between the commercial success of cooperative banks, the extent of the linkage established and the impact of such linkages on

performance. India is fiercely diverse as a nation, and most communities are also diverse in caste, opinion and religion. Indians are also known for their sense of personal independence, which is often translated into indiscipline, whether on the roads, in political assemblies or elsewhere. The SHG system reflects this independence and diversity. It allows people to save and borrow according to their timetable, not as bankers require, and SHGs can also play a part in a whole range of social, commercial or other activities. They can be vehicles for social and political action as well as for financial intermediation³.

3. Tripathi, Ashutosh. (2013). says in his research paper titled, "Spread of the Self-Help Group-Bank Linkage Programme in India: Potential Vis-a-vis Achievements", that the SHG-BLP was designed to bridge the prevailing gap in the financial network and spread banking facilities to the poor in rural areas. It is worth mentioning that the programme has performed well and over two decades it has emerged as the world's single largest community-based microfinance programme, covering around 97 million households as of 31 March 2010. However, the spread of the SHG-BLP in different regions has been uneven historically on account of various factors like the pro-active role of state governments, the presence of well-performing NGOs, socio-cultural factors, better performance of SHGs, and so on. Various suggestions were authored by the researcher in this direction⁴.
4. Shetty, Niranjana & Pinto, Prakash. (2015), in their paper titled, "Financial Inclusion through SHG-BLP: A Case Study of SKDRDP and NGVCT in India", says that their main objectives were, to find the extent of FI as a result of SHG-BLP through selected FIIs, to find changes in the relative significance of selected FIIs due to SHG-BLP and to find the size and components of financial products offered due to SHG-BLP. It was seen that FIIs are important for the members. It was found out that the size and components of financial products offered to the SHG members during the pre-SHG-BLP period were very weak. Finally, it was concluded that financial inclusion was found to be very weak in the pre-SHG-BLP period and very strong in the post-SHG-BLP period⁵.
5. Manoharan, Bhuvana & Shanmugam, Vasanthi. (2016) said in their paper, "Self Help Group Bank Linkage Programme- An Index of Measuring Financial Inclusion", that the Model of Self-Help Group Bank Linkage Programme is a platform for escalating the financial services to the people especially from

the rural areas which in turn elevates the potential of our country with proper empowerment. Thus, rural development and rural empowerment take place. Self Help Group Bank Linkage Model is said to be the successful model which has been readily accepted by poor people. Therefore, to restore the status of financial inclusion, the Government of India and concern banking authorities should contemplate the members of self-help groups for obtaining credit facilities to satisfy their basic requirement⁶.

SHG bank linkage programme

The SHG-BLP was launched in the early 1990s as a pilot study on 500 SHGs. The programme was started at the initiative of NABARD in 1992 to link the unorganized sector with the formal banking sector. And now it has successfully First and foremost, the SHS should open up a bank account. Without opening it, the SHG bank linkage would not apply. They should open the account ideally within 2 months of the group formation.

Advantages to the SHG for opening a bank account

- Opening a bank account gives recognition to the group as they become a part of the banking system.
- They become entitled to being treated with respect and dignity as the other customers, big or small however small the amount involved it.
- They have the right to take advantage of the different financial and banking services, such as remittance, pension, insurance, deposit boxes, security, etc.
- The SHG can keep their surplus cash in the banks and thus earn interest.
- There is again in the financial literacy of the members after they join a bank.
- Eventually, the members of the SHG become individual account holders of the bank.
- The members learn financial discipline.

Rules for opening up of bank account

- The account should be opened up in the name of the group, and not any individual member.

- No other member, other than the SHG, can become signatories for that bank account.
- The books related to the account such as savings book, cheque book, passbook, other bank booklets should be responsibly collected by the members of the group.
- The passbook should be updated from time to time.
- The books of the group account should be kept safely by whoever takes the onus of safeguarding it.
- There should be transparency and trust in the handling of the account.

Suggestions for strengthening the SHG-Bank linkage program

- In the backward areas such as interior areas and the hilly areas such as the northeast, the NGOs and the Government should try to strengthen the banking network there between the SHG and the banks.
- The local people should be trained in SHG formation and the focus should be on capacity building.
- As this is the grassroot level population, where poverty is rampant, corruption is quite high. So, because of this, the loan is given to the wrong people, there are higher defaults and money is wrongfully used. NABARD should do fresh research as to where rampant poverty lies and where SHGs are highly needed.
- NGOs that are bringing in results in terms of the growth of SHGs should be appreciated and rewarded by the Governments in various forms.
- It should be seen that the loan borrowers should pay the interest amount as well as the principal amount timely.
- With the help of Information technology, the cost of microfinance transactions can be reduced. This will lead to mutual benefit to the members and the banks.
- The SHGs should be trained to use the loans taken for income generation activities rather than just consumption purposes. This in a way will lead to better loan repayments and better SHG bank linkage.
- Resource centers and helplines for the SHG members can be set up across the country for solving any hassle that might arise in their loan-taking process.

- There should be proper documentation of all papers related to SHG and their loans with the banks. NABARD and Government should create clear guidelines for this. This will avoid corruption as well as duplication of work.

Conclusion

1. SHGs have the potential to bring the formal banking institutions and the underprivileged people together for the mutual benefit of both sides. Thus, NABARD and the Government should encourage SHGs under the bank linkage programme as this will lead to rural development.
2. Most of the SHGs are women-owned exclusively. So, the development of SHGs under the SHG-BLP program means the development of women's empowerment. So, more SHGs should be motivated to come under this program.
3. SHG-BLP program has the potential to remove the problem of poverty and unemployment from the roots of the society since it provides credit to the poorest of the poorest section of the society.
4. By this SHG – BLP the banks are sharing a bit of the burden of the Government in uplifting the poor people of the country.
5. Macro problems such as population explosion, unemployment, hygiene is indirectly solved by this bank linkage programme.
6. The overall standard of living of the villages of India is improving, thanks to the SHG – BLP.
7. SHG-BLP is directly contributing to the rural GDP of the country.
8. This program is an add-on help to the Government's agenda of equal development and opportunities to all.
9. This program is helping people to reap the benefits of microfinance inclusion.
10. The poorest strata of society get a chance for entrepreneurship.

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Investment and Employment Generation in Micro-Enterprises of North Karnataka: An Analysis in Registered Manufacturing and Service Micro-Enterprises

*** Hanumant Bhajantri**

PhD student,

Department of Economics,

Central University of Kerala.

Email address: hanub1992@gmail.com

Mobile number: 8147200714

Abstract

The micro-enterprise sector is an economic engine that creates employment opportunities in developed, developing, and underdeveloped countries. It has a different range of manufacturing products and services and lower capital than large industries. In India, MSME Act, 2006 reveals the investment level is higher in the micro manufacturing sector than in the microservice sector. According to the ministry of MSME, the micro-enterprise industry accounts for 97% of total employment in the Micro, Small, and Medium Enterprise sectors. In the case of the employment level of micro-enterprises, which sector creates more work, whether the manufacturing or service sectors? The present study attempted to compare the investment and employment generation level between registered micro manufacturing and service enterprises in North Karnataka. The researcher collected secondary data from the District Industries Centres (DIC) in five districts of North Karnataka. 385 samples out of 10,270 micro enterprises listed given by DICs selected by Slovin's formula have been categorized using the stratified random

sampling method. The researcher used a non-parametric Mann-Whitney U-test to analyse the data. As per the U test, the researcher found that there is a significant difference in investment as well as employment generation level between manufacturing and service micro-enterprises. It shows that the manufacturing sector's mean rank is higher in investment and employment generation levels than in the service sector.

Keywords: Micro enterprises, manufacturing, service sector, Employment, Investment, Karnataka.

Introduction

Entrepreneurship is a powerful weapon to fight against poverty and unemployment. It creates rural development, industrialization, technological development, and export of the country (Bhushan B, 2019). Almost all countries, such as Egypt, Israel, Turkey, Germany, Sweden, Norway, Denmark, Korea, Sudan, Taiwan, etc., define the Micro, Small, and Medium Enterprise (MSME) sector based on employment factors and investment. This sector employs 60 million people through 26 million enterprises in India (Rajhans M, 2018). The MSME sector provides 21 percent employment to India's workforce and 80 million jobs (Shah B & Sultania G, 2022). The micro-enterprise industry is crucial in creating employment opportunities; it has a different range of manufacturing products and services and lower capital than large industries (Ministry of MSME, 2022). In India, micro-enterprises are engaged in manufacturing, processing, or preserving goods where investment is less than 25 rupees lakh in plant and machinery. Similarly, micro-enterprises provide services where investment is less than 10 lakh rupees in equipment (MSMED Act, 2006). This definition reveals that the investment level is higher in the manufacturing sector than in the service sector. According to the ministry of MSME, the micro-enterprise sector account is more than 99% of the total number and 97% of full employment in the MSMEs. In the case of the employment level of micro-enterprises, which sector creates more work, whether the manufacturing or service sectors? The present study compares the employment and investment level between registered micro manufacturing and service enterprises in North Karnataka. The researcher reviewed the existing studies. In Karnataka, the number of SSI (Small Scale Industries) units registered by March 1984 was 40,751 with an investment of Rs. 40,559,39 lakhs which employed 4,26,594 persons. But by March 1989, the size of SSI units rose to 95,867 with an investment of Rs. 85,777,22 lakhs, providing work to 7,03,073 persons (Hanumanthraya, 1994). The micro-enterprises are part of SMEs (small and medium enterprises). The small-scale industries have contributed 40

percent to industrial production and 35 percent to national exports. Fixed investment in this sector was Rs. 84,329 crores in India (Chester, 2007). The radical change in the employment growth rate of small-scale industries in India in the pre and post-liberalization period. In the 1980s employment growth rate was close to 6-7%, but in the 1990s, the employment growth rate diminished by nearly 4%. They found that the government policy of formalizing the employment sector failed (Majumdar and Sengupta, 2010). The micro-enterprise industry provides a huge of employment. In case middle-income countries, we can observe in Ethiopia, its manufacturing micro-enterprises account is 97 percent (Li and Rama, 2015). The MSMEs employed eight crore people and four crore enterprises. They have 45 percent of manufactured output and 40 percent of exports from India. Manufacturing enterprises consist for 31.8 percent, and service enterprises represent 68.2 percent. 55.3 percent of these enterprises are in the rural area (Azteagu and Paramashivan, 2016; Mayilsamy, 2018). The MSME sector is predominantly backbone to the Indian economy. It comprises around three crore units and generates seven crore employment opportunities (Ningappa, 2017). The micro-enterprise sector is labor intensive and has a smaller capital investment than the larger enterprises. The share of micro-enterprises is 95.05% in total MSMEs and 94.16% in manufacturing, and 96.85% in service units (Khanka, 2020). According to Karnataka Economic Survey 2021- 22, as of Nov 30, 2021, under the Udyam registration portal, there are 3.32 lakh MSME units registered in the state with an investment of about Rs. 0.60 lakh crores and employed 36.31 lakh, persons. After review of these studies, the researcher has to clearly understand which sector is significant in promoting investment and employment generation. Whether micro-manufacturing or the service sector. The main intention of the present research is to compare investment and employment generation levels between registered micro manufacturing and service enterprises in North Karnataka.

Registration process of enterprises under DICs (District Industries Centres) in India

The District Industries Centre (DICs) policy was started in India on May 8, 1978, to provide an integrated administrative framework at the district level for promoting small-scale industries in rural areas (Khanka, 2020). DICs are established under the department of the Directorate of Industries and Commerce of each state. Every district has one agency to deal with all requirements of micro, small and

medium industries under one roof. The needs of MSMEs are provided for and supported by DICs. The primary function of DICs is to act as the chief coordinator of multifunctional agencies in respect of various government departments and other agencies. The prospective small Entrepreneur will obtain assistance from this organization for setting up and running the industry in rural areas (Murthy, 2017). The concept of DIC has been introduced to assist MSMEs with raw materials, machinery, business ideas, and credit facility (Rajhans M, 2018). There was a registration process of Small scale industries in the District Industries Centre before MSMED Act 2006. This act defined MSMEs, and these enterprises started registering under EM (Entrepreneurs Memorandum) part I and II in DICs. In 2015, the government initiated Udyog Aadhaar to simplify the registration process and to support ease of doing business. It is an electronic platform; even a registration certificate is given electronically (Reserve Bank of India, 2019). Under <http://udyogaadhaar.gov.in> portal, DIC gave UAN (Udyog Aadhaar Number) to enterprises (National Institute of Labour Economics Research and Development [NILER], 2016). On July 1, 2020, the Ministry of MSME began a Udyam Registration Portal is <http://udyamregistration.gov.in> the Entrepreneur can register their enterprises free of cost, and Aadhaar or PAN card is only essential while registering time (Ministry of MSME, 2020).

Hypothesis of the study

H_0 : There is no significant difference in investment and employment generation levels between registered micro manufacturing and service enterprises in North Karnataka.

Methodology and Data collection:

The researcher has collected secondary data from the District Industries Centres of five districts of Karnataka. The entire micro enterprises' size is 10,270, representing micro enterprises registered in District Industry Centre in five districts: Belagavi, Bagalkote, Gadag, Haveri, and Koppal. Based on this size of enterprises, the researcher has chosen 385 samples based on the Slovin formula, which helps determine sample size. In 385 samples, the researcher selected 220 from Belagavi, 66 from Bagalkote, 39 from Haveri, 28 from Gadag, and 32 from Koppal districts using a stratified random sampling method. The samples of micro-enterprises have included the manufacture of food products, textiles, leather

products, electrical equipment, plastic paper and cups, bricks, agarbatti and in services computer centers, xerox centers, mobile repair and service shops, auto and travel service, photo studio, and grocery shops.

Slovin's formula $n = \frac{N}{(1+Ne^2)}$

n = sample size

N = population size

e = margin of error

The non-parametric Mann-Whitney U- test has been used to analysis the data and using the SPSS program.

Variables: the researcher has three variables one is an independent variable that is the type of micro-enterprises, and two are dependent variables that investment level and employment genertionlevel (number of workers in the enterprises).

Test the normality: the researcher tested normality whether data are normally distributed or not by the Kolmogorov-Smirnov test, Shapiro-Wilk test, Skewness, and Kurtosis z-values. In our data, the Kolmogorov-Smirnov and Shapiro-Wilk test p-value (0.00) is less than the significance level (0.05) for manufacturing and service micro-enterprises' employment level. In the investment level, the p-value (0.00) is also less than the level of significance (0.05) for manufacturing and service enterprises. It shows that our data are not normally distributed.

The skewness z value for manufacturing enterprises' employment level is 10.10, and for service enterprises' it is 12.28. however, a kurtosis z value for the employment level of manufacturing enterprises is 9.31, and for service, it is 17.74. similarly, the skewness z value for manufacturing enterprises' investment level is 11.31, and for service enterprises', it is 13.85. however, the kurtosis z value for the investment level of manufacturing enterprises is 10.93, and for service, enterprises are 20.59. these values are neither above -1.96 nor below +1.96. Regarding the skewness and kurtosis z values, we can assume that our data are not normally distributed. Therefore, a non-parametric Mann- Whitney U- test has been used for data analysis.

Analysis and interpretation:**Table 1: Mann-Whitney U test comparing the investment level for micro manufacturing and service enterprises.**

Ranks				
	Types of enterprises	N	Mean Rank	Sum of Ranks
Investment.level (Binned)	Manufacturing	192	209.60	40244.00
	Service	193	176.48	34061.00
	Total	385		

Test Statistics^a	
	Investment.level (Binned)
Mann-Whitney U	15340.000
Wilcoxon W	34061.000
Z	-5.150
Asymp. Sig. (2-tailed)	.000*

a. Grouping Variable: 2

*significantlevel is at $p < 0.05$

Table 1 implies the Mann-Whitney U- Test results for comparing the investment level for micro manufacturing and service enterprises. It reveals a significant difference between the mean rank values of manufacturing and service at the investment level. The mean rank value of the manufacturing enterprises is 209.60, higher than service enterprises, which is 176.48. the Mann-Whitney U value is 15340.00, $Z = 5.150$, $p = 0.00$. therefore, the null hypothesis that there is no significant difference in investment level between micro manufacturing and service enterprises is not accepted.

Table 2: Mann-Whitney U test comparing the employment level for micro manufacturing and service enterprises.

Ranks				
	Types of enterprises	N	Mean Rank	Sum of Ranks
Employment.level (Binned)	Manufacturing	192	208.09	39952.50
	Service	193	177.99	34352.50
	Total	385		

Test Statistics^a	
	Employment.level (Binned)
Mann-Whitney U	15631.500
Wilcoxon W	34352.500
Z	-5.261
Asymp. Sig. (2-tailed)	.000*

a. Grouping Variable: 2

*significantlevel is at $p < 0.05$

Table 2 depicts the Mann-Whitney U- Test results for comparing the employment level for micro manufacturing and service enterprises. It reveals a significant difference between the mean rank values of manufacturing and service at the employment level. The mean rank value of the manufacturing enterprises is 208.09, higher than service enterprises, 177.99, Mann-Whitney U value is 15631.50, $Z = 5.261$, $p = 0.00$. therefore, the null hypothesis that there is no significant difference in employment level between micro manufacturing and service enterprises is not accepted.

Results: we selected 385 samples of registered micro enterprises registered under the Udoygaaadara portal in District Industries Centres in five districts of North Karnataka to compare investment and employment generation level between micro manufacturing and service enterprises. as per the results of the Mann-Whitney U-test, there is a significant difference in investment as well as employment generation level between registered micro manufacturing and service enterprises. It indicates that in both groups, the mean rank of manufacturing enterprises is higher than service enterprises. It reveals that more capital is needed to invest in manufacturing than service activities. In our samples, manufacturing activities such as textiles, food processing units, plastic paper cups and plates, wood products,

bricks, fabricated metal products, footwear, and service activities such as taxi operation, photo studios, small hotels, xerox centers, online computer centers, food and beverage services, grocery shops, fruit shops, hair salons, and electrical repair shops. We can observe in the case employment generation level that there is a significant difference between registered micro manufacturing and service enterprises. It shows that The manufacturing sector creates more employment opportunities than the service sector.

Conclusion: The micro-enterprise sector plays a very crucial role in every economy. As per the above result, we can observe that the manufacturing industry is more significant than the service sector. The researcher considered some mixed manufacturing enterprises such as textiles, food processing units, plastic paper cups, plates, wood products, bricks, fabricated metal products, and footwear. Therefore, in case service enterprises such as taxi operations, photo studios, small hotels, xerox centers, online computer centers, food and beverage services, grocery shops, fruit shops, hair salons, and electrical repair shops. But the researcher should focus on individuals in manufacturing and service enterprises further.

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Current Scenario of Industrial Accidents and Safety in Manufacturing Industry

***Komal Bankar,**

Assistant Professor - MBA,
RMD Sinhgad School of Management Studies,
Warje, Pune, Maharashtra, INDIA

***Dr. Kavita Kamath,**

Assistant Professor - MBA,
RMD Sinhgad School of Management Studies,
Warje, Pune, Maharashtra, INDIA

ABSTRACT

This paper has made statistical analysis of industrial accidents and safety in manufacturing industry compared them with those standard measures of safety and analysed the relationship between industrial accidents and safety in employee health . Employee performance and behaviour was found to be significantly associated with their health and safety. During the COVID-19 pandemic, this has even become critical in the face of organizational survival. The study concludes an inverse relationship between accidents and critical performance measures of employees on the site. Implications sought to nurture a culture with the best healthy and safe practices so as to reach the optimum performance targets. This paper has also probed the relationship between the main causes of industrial accidents and safety in manufacturing industry also how to prevent industrial accidents and provide safety to employees.

KEY WORDS : Industrial accident, Safety, health, performance, prevention.

INTRODUCTION

An accident (industrial) is a sudden and unexpected occurrence in the industry which interrupts the orderly progress of the work. In other words, it is an unexpected event and is always sudden. Moreover, the event or occurrence should be something to which a definite time, date and place can be assigned. It must arise in the course of employment in a factory or an industrial establishment. However, self-inflicted injuries or injuries inflicted with the consent of a person cannot be regarded as accidents. The injuries may be caused as a result of some unsafe work condition or unsafe acts of employees themselves or defective plant or shop layout, inadequate ventilation, unsafe and insufficient lighting arrangement or insufficient space for movement inside the plant or shop etc. Accidents are undesirable because of both humanitarian and economic reasons. Even a minor accident may bring down the morale of the workers. Whenever an accident occurs, it leads to wastage of time of the employees involved in the accident and that of the organisation. If the accident is serious in nature, it might lead to dislocation of production in the organisation. According to T.W. Harell, "Accidents are not only expensive, but they also lower the morale of the workers and in addition result in lower production."

Due to rapid industrialization, mechanical, electrical, chemical, and radiation hazards have increased at the workplace and industrial workers are exposed to such hazards which result in accidents on and off. The problems of industrial accidents have drawn attention from such disciplines as sociology, psychology, and engineering. Engineers have made attempt in terms of proper designing of mechanical safety devices. These two orientations suggest that safety and accident prevention is multi-dimensional issue and, therefore, requires comprehensive approach.

Sociologists and psychologists have made attempt to solve the problems of accidents in terms of proper selection, training, and education of workers and their socio-psychological factors that make them prone to accidents.

Lapse of safety and its resultant impact accident may be defined as an unplanned and uncontrolled event which causes injury to a person. It implies that the event is unplanned and uncontrollable by the person immediately before the occurrence of the event.

DEFINITION OF INDUSTRIAL ACCIDENTS:

According to FACTORY ACT 1948" It is an occurrence in an industrial estate from establishment causing bodily injury to a person which makes him unfit to resume his duties in next 48 hours."

According to S.K.Puri accident can be defined as some unexpected events happening without design even through there may be negligence.

Industrial accident and safety are important part of every organization which can't ignored or neglect Industrial accidents are unforeseen incidents that are not scheduled or planned and cause injury to employees. Every organization trying for zero accident organization. It was great opportunity to study for the topic Industrial accidents and safety in manufacturing industry. This study showed the accidents in organization and safety measures taken by company also get the suggestions and requirement of employees for safety.

The broad category of industrial accidents covers anything from small cuts and bruises to huge disasters that affect a large population of people, production. Therefore, it requires proper precaution and prevention. Discussing and understanding potential safety hazards of a manufacturing environment is paramount to keeping employee's safe and preventing costly lost time accidents.

Proper safety measures help in minimization of the accident also find unsafe working condition and carelessness at work place are causes for the accidents. Maintenance of machinery and proper safety training helps in avoidance of accidents.

CURRENT SCENARIO OF INDUSTRIAL ACCIDENTS AND SAFETY IN MANUFACTURING INDUSTRY

A key part of continuing the progression of health and safety in any industry is identifying the areas where the most risk still lies. So, here are some of the trends within the manufacturing industry which highlight some of the areas that are particularly still in need of improvement.

There were pre-shift checks for mining machinery and these checks were estimated to take more time than the workers shift. It actually tends to lead to a reluctance to adhere fully to any of the procedures and often a shorter version of checks is adopted as the norm and passed on to new employees. The manufacturer admitted the time required for the check was exaggerated in an attempt to make sure at least some of the checks were carried out. Preventative maintenance is commonly used within the manufacturing industry to ensure machinery is functioning correctly.

It's important to ensure that the protocols you have regarding health and safety are reasonable and taken seriously by employees – to create this may require discussing current procedures with your workers and coming up with checklists

and actions which simultaneously ensure safety standards are met and also balance employees concerns and practical time restraints. A thermal imaging camera can be utilised to assess if a system is overheating, which is often the first sign of a problem and therefore the issue can be pre-emptively solved before it causes a breakdown or malfunction.

Another way to lessen the likelihood of an accident with machinery is to regularly check if it's working properly as a malfunction at the wrong time can easily cause an accident. Not only is this a positive in terms of health and safety

NATURE OF ACCIDENT:

The nature of accident may vary from industry to industry. An accident may result in to disablement or death. Disablement whether partial or total may take the form of a loss of ability to work or to move such incapacity may be temporary or permanent. A temporary partial disablement reduces the earning capacity of individual in the employment reduce the earning capacity of individual in the employment in which he was engaged when he sustained on injury at the time of accident.

While a permanent partial disablement is that which reduce his ability to earn an income from employment, which he has capable of undertaking at the time the accident occurred .He is entitle to compensation only to the extent to which his ability to earn is reduced or impaired .Total disablement ,whether temporary/ permanent which incapacity a workman and makes it impossible for him to engage in any work he has capable of performing at time of accident which resulted in that disablement .In these circumstances he is entitled to full compensation.

CAUSES OF ACCIDENT:

Major accidents may generally be caused by human failures or errors, technical faults or external forces. They almost always result from a number of causes, mainly human failures, not only on the part of the operators immediately concerned, but also maintenance personnel, supervisor's management, and plant and equipment designers and suppliers. Technical failures usually arise from human errors such as poor maintenance, overloading or improper use. Therefore, attention should be directed more to preventing human errors and failures at all levels.

These industrial accidents can result in a number of injuries including superficial injury, fractures, sprains and strains, amputation, concussion, internal injury, poisoning, infection, and death.

It has been rightly said that an accident does not have single causes which are often closely related. The causes of accidents can broadly be divided in to three groups.

1) Technical causes:

These are defective and worn out machinery ,poor maintenance, lack of precautions like safetyguards,fencing of dangerous machines,raw material and waste products,neglect in housekeeping and working conditions.

2) Personal causes:

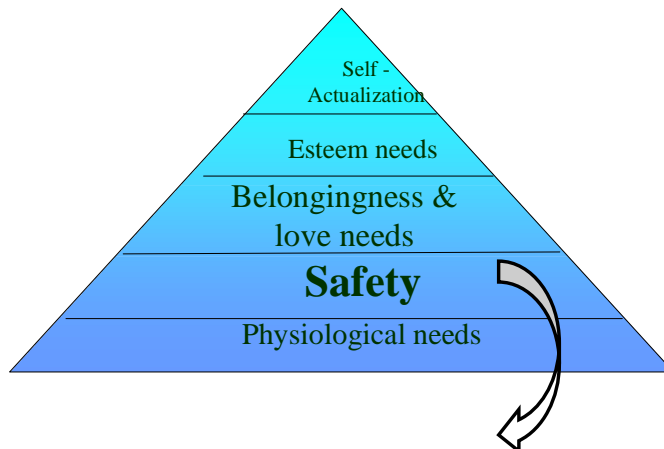
Improper recruitment, selection and placement in industries, personal and social factors like carelessness,ignorance,inadequate skill, improper super vision, relationship with supervisor and other colleagues, family problems.

3) Psychological causes:

Various study show that psychological, mental and emotional imbalances are at the root of several accidents. It is well known that emotionally disturbed or mentally pre-occupied person meet with more accidents than normal person. The psychological factors associated with accident are fatigue, tiredness, over work, monotony, bored on, lack of self-confidence etc.

NEED OF SAFETY:

ABRAHAM MASLOW'S HIERARCHY OF





IMPORTANCE OF SAFETY IN MANUFACTURING INDUSTRY:

An accident free plant enjoys benefits such as substantial saving in costs, increased productivity and moral and legal grounds.

(1) COST SAVING:

The management incurs two types of costs when an accident occurs.

- **DIRECT COST:**

Direct cost is such as compensation payable, medical expenses incurred. If the victim is insured under the ESI scheme then the management however is not liable to meet direct expenses are the responsibility of the management.

- **INDIRECT COST:**

Indirect or hidden costs are more serious than the direct costs. Hidden costs include loss on account of downtime of operations, slowed production rate of other workers, material spoiled and labor for cleaning and damages of equipment.

When an injured worker returns, he/she may operate at less than his/her normal efficiency for some time and consequently turnout fewer and inferior goods.

A safety plant, by avoiding accidents eliminates these direct and indirect costs.

(2) INCREASE PRODUCTIVITY:

Safety plants are efficient plants to a large extent safety promotes productivity. Employees in safe plant can devote more time to improving the quality of their output and spend less time worrying about the safety and well-being.

Five Functions for Safety:

Loading widget...

Those responsible for the Physical Safety and Security of facilities, cities, and countries are facing increasing challenges today. Most current physical safety and security programs were designed to defend against relatively minor crime and harassment. But more and more organizations are realizing that in order to effectively protect people and property, they need Physical Safety and Security programs designed to address not only at traditional crime and workplace violence, but also sophisticated terrorist attacks, and natural disasters.

There are five major functions required to deliver effective Physical Safety and security:

- **Prepare:** Establish continuity and response plans, train employees, share information between organizations, review forensic evidence from previous incidents to improve processes and optimize systems
- **Prevent:** Employ prevention techniques including physical barriers, access control systems, cameras, and guards that can be used to prevent, deter, or delay security incidents.
- **Detect:** Minimize the security incident impact through rapid identification and notification of security breaches and other threatening events
- **Assess:** Determine the scope of the incident and what needs to be done next
- **Respond:** Coordinated, real-time communication between incident commanders, first responders, the public, and other organizations during an emergency

In order for your workplace to be safety, you must have your effective workplace safety program set-up. Below are a few of the simple steps in setting up a workplace safety program.

- The program compliments with the company needs
- Board members and senior management are committed
- Safety issues for related to workspace are considered
- Safety issues on tools are addressed
- Safety issues on physical demands are addressed

- Enough time and resources are committed
- Made sure that staff, volunteers, board members, and senior management understand the continuity of workplace safety.
- The policy is posted for everybody to see
- Safety and health issues policy making must involve the employees
- Employees must be required to maintain equipment and vehicles
- Proper training for handling situation are done
- Employees must be knowledgeable enough in activation the emergency response system

MORAL:

Safety is important on human ground too. An employee is a worker in the factory and breadwinner for his/her family. The happiness of his/her family depends upon the health and being of the worker. It is no secret that the dependents of a worker look forward to his/her reaching home safe every day. Imagine their agony when they receive the news that the fingers, legs, eyes, hands or the life itself of their breadwinner has been in jeopardy. As per the workmen's compensation Act 1923 a fatal or non-fatal injury entitles his/her dependents to monetary compensation are not substitute for the person. So manager must undertake accident prevention measures to minimize the pain suffering the injured worker and his/her family are undertaking posed to as a result of the accident.

LEGAL:

There is legal reason too for undertaking safety measures. There are laws covering occupational health and safety and penalties for noncompliance have become quit sever. The responsibility extends to safety and health of the surrounding community, too.

The civil law establishes the of extent of damage or compensation. Under the criminal law sentences are the extent of liability.

Finally, financial loses which accompany accident can be avoided if the plant is accident free.

MEASURES TO ENSURE INDUSTRIAL SAFETY:

The main step that can be taken to ensure safety and security of employee of employees are follows:

(1) SAFETY PROGRAMME:

Safety program deals with the prevention of accident and with minimizing the resulting loss and damage to persons and property.

Five basic principles must govern the safety program as follows:

1. Industrial accidents result from a multiplicity of factors but these have to be traced to their root causes; which are usually faults in the management system arising from poor leadership from the top, inadequate supervision, insufficient to the identification, analyses and elimination of hazards and poor training facilities.
2. The most important function of safety program is to identify potential and equipment and to take prompt remedial action. This is possible only if there are:
 - Comprehensive and effective system for reporting all accidents causing damage or injury.
 - Adequate accident record and statistics.
 - Systematic procedure for carrying out safety checks, inspection and investigations.
 - Method of ensuring that safety equipment is maintained and used.
 - Proper means available for persuading manager, supervisors and works to pay more attention to safety matters.
3. The safety policies of the organization should be determined by the top management and it must be continuously involved in monitoring safety performance and it ensuring that corrective action is taking when necessary.
4. The management and the supervision must be made fully accountable for safety performance in the working areas they control.
5. All employees should be given through training in safe method of work and they should receive continuing education and guidance on eliminating safety hazards and prevention for accidents.

A safe program generally contains six elements-

- Making strategic choices.
- Development of policies, procedures and training system.
- Organization for safety.
- Analysis of causes and occurrences of accidents.
- Evaluation of effectiveness of the program.

(2) SAFETY POLICY:

The safety policy of Indian manufacturing industry is to develop and maintain Safety program which will focus on-

Prevention of and production against injuries, illness and promotion of safe and healthful action and attitudes, not only in manufacturing industry employees but also in other individuals who may be affected by its facilities and operations, including visitors, contract employee and persons in the surrounding community.

POLICY ELEMENT:

The following policy elements are applicable to all business processes operations and activities. These elements are directed toward the prevention of all types of accidents and health hazards present in the performance of official duties.

A. Prevention

The health and safety program will emphasize strategies that preclude or prevent any occurrence that would have adverse effect on its people & the neighbouring community or collaborating organizations.

E.g. Use of alternatives that are less hazardous.

B. Protection and control

A system for control of hazards will be maintained and will include: use of personal protective equipment and operating control procedure.

C. Emergency preparedness and response

The health and safety program will seek to identify circumstances which require advance preparation and immediate action, develop and maintain contingency plans and procedures to address these circumstances. Provide and communicate (to those potentially affected and to those who must respond) these plans that may require advance preparation and timely response.

D. Education, promotion and training

Health and safety awareness will be promoted among all employees and a associated person through training program which are regularly scheduled.

E. Notification and communication

When applicable employees and other(visitors, contractors) will be notified of their exposure or potential exposure hazardous substances or condition.

F. Program surveillance and evaluation

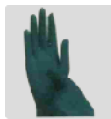
The health and safety program will be providing for the systematic inspection of facilities, collection, analysis, interpretation and evaluation of safety and health data essential to the planning and implementation of the health and safety program.

The health and safety program will establish an effective monitoring system to evaluate the operations of the program by following is policy and procedure relevant with respective changing regulations, new process introduce.

1. Awareness among employees-random employee interview.
2. Safety audit rating /observation.
3. Complaints to safety regulation.
4. Accident reported (by non adherence to OCP and PPE)
5. Meeting targets of program.



Safety for Legs



Safety for Hands



Safety for Head



Safety for Eye, Ear and Face



Safety for Lung, Lung Guard



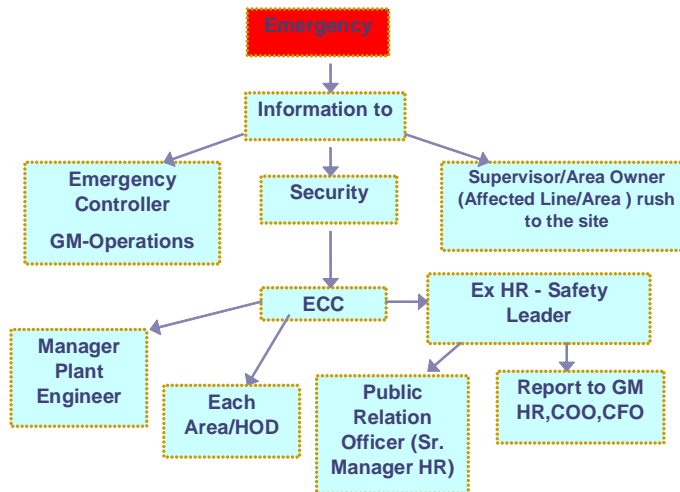
Safety for Road



Safety for Body



Other Safety Products

FLOW CHART OF INFORMATION DURING EMERGENCY**STATUTORY PROVISION CONCERNING INDUSTRIAL SAFETY:**

- Fencing of machinery.
- Work on or near machinery in motion.
- Employment of young person on dangerous machines.
- Striking gear and device for cutting off power.
- Self-acting machines
- Prohibition of employment of women and children near cotton openers.
- Hoists and lifts.
- Lifting machinery, chains, ropes and lifting tackles.
- Revolving machinery.
- Pressure plant.
- Floor stairs and means of access.
- Pits, sumps, opening in floors etc.
- Protection of eyes.
- Precaution against dangerous fumes.

RESEARCH METHODOLOGY

INTRODUCTION:

With rapid advanced in industrial processes newer type of dangerous to life and health are being increased introduced mechanical, electrical and radiation hazard be set on all side. The country witnessed the rapid industrial growth, since country's development is always measure in term of its industrial development. Due to rapid industrialization, industrial worker is exposing top several types and accident the life of industrial worker is full of risks.

Accident prevention and safety are interrelated and therefore, require some multidimensional approach. Its importance has increase because of large-scale industrialization in which human being are subjected to mechanical, chemical, electrical and radiation hazards. Beside modern industry is characterized by complicated mechanisms, intricate job requirement and fast-moving production line. One of the important consequences all this increase dangerous to human life through accident.

So, there is need of research in industrial accident and safety. Research has its special significance in saving various operational planning problem business. Operational research refers the application of logical analytical technique to solve the business problem or optimization of problem.

Sample Design

1. Sample unit

The individual worker of selected as the samples.

2. Sample size

The researcher selected some respondents for the purpose of study.

3. Sample method

Researcher used accident simple random sampling method for the samples for the study.

SOURCE OF DATA

Following are two important sources of data collection those help to researcher for collecting data.

1. Primary data

The primary source is also considered as a direct source of the data in which the data are collected first time and this happened to be fresh and original in character. For the purpose of the study, the researcher made use of the following primary sources.

1. Interview scheduled
2. Formal and informal discussions.

2. Secondary data:

Secondary menace data that are already available, which have been collected and analysed by someone else. This secondary data can be published or unpublished data. For this project researcher use published data includes books, magazines and relevant sites available on the internet.

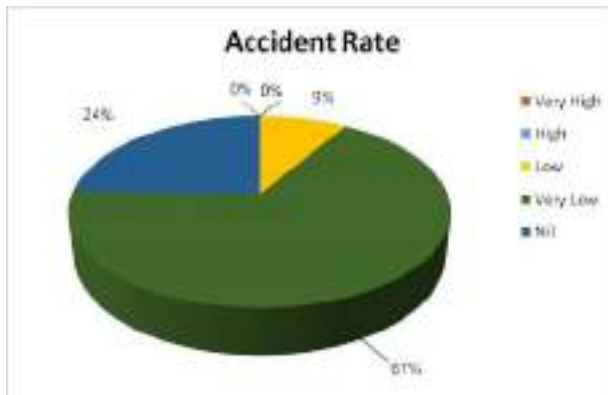
DATA ANALYSIS AND INTERPRETATION

Accident rate in organization

Sr. No.	Response	Respondents	Percentage %
1.	Very high	-	0%
2.	High	-	0%
3.	Low	4	9%
4.	Very Low	30	67%
5.	Nil	11	24%

The above table shows that the percentage of accident rate in FFPL. Most of respondents i.e. 67 % of respondent said that accident rate is very low, 24% respondent said that rate of accident in the organization is nil rate and 9% told it is low.

So, it is concluded that majority of respondents are told that there are very low accident in the organization.

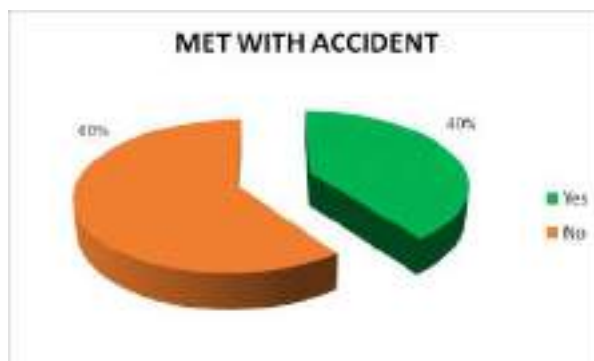


Employee met with an accident during employment

Sr.No.	Employees met with accident	No. of respondents	Percentage
1.	Yes	18	40%
2.	No	27	60%

The above table shows the percentage of respondents who met with an accident during employment. Majority of respondents i.e. 60 % are met with an accident. And 40% are met with an accident.

So ,it is concluded that majority of respondents are not met with an accident during their employment.



Nature of work during employment

Sr. No.	Work nature	Respondent	Percentage
1.	Production	12	63%
2.	Maintenance	3	16%
3.	Storage	1	5%
4.	Cleaning	1	5%
5.	Any other	2	11%

Above table indicate that the employee who meet with an accident at the time of accident nature of work. In this more accidents happened in production i.e.63% then maintenance 16% and storage, cleaning has same 5% response. And 11% said other nature.



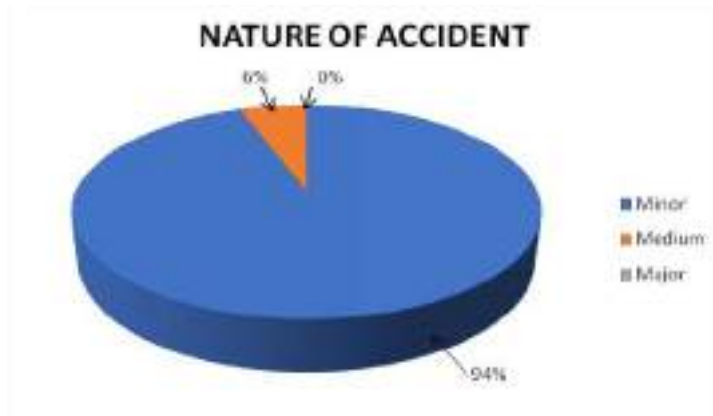
Nature of an accident

Sr.No.	Nature of an accident	No. of respondent	Percentage
1.	Minor	17	94.44%
2.	Medium	1	6.56%
3.	Major	-	0%

Previous table shows the employees met with an accident and above table shows the nature of the accident.

It is very glad full thing that no single respondent who are not met with major accident. And 88 % are met with minor accident. Also very less 12%people met with medium accident.

So,it is concluded that employees who are met with accident that nature of accident is minor.



Medical facility provided by company

Sr.No.	Medical facility provided in company	No. of respondents	Percentage
1.	Yes	45	100%
2.	No	-	0%
3.	Sometimes	-	0%

The above table predicts that company provided medical facility to their employees. All the respondents i.e.100 % told that company have providing medical facility for their employees.

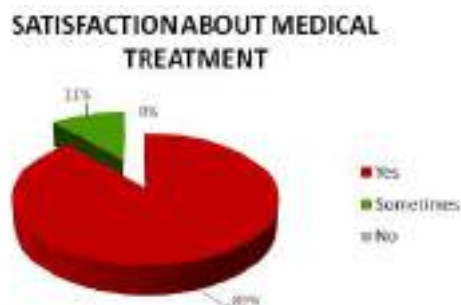
So, it is concluded that all of respondents said that company have providing medical facility for their employees.



Satisfaction of respondents with medical facility of the company

Sr.No.	Medical facility provided in company	No. of respondents	Percentage
1.	Yes	40	89%
2.	No	-	0%
3.	Partially agreed	5	11%

The above table shows that percentage of respondents who are satisfied with the medical facility of the company. Majority of respondent's i.e.89 % are satisfied with medical treatment of the company. Remaining respondents i.e. 11% are partially agreed with the medical facility provided by organization

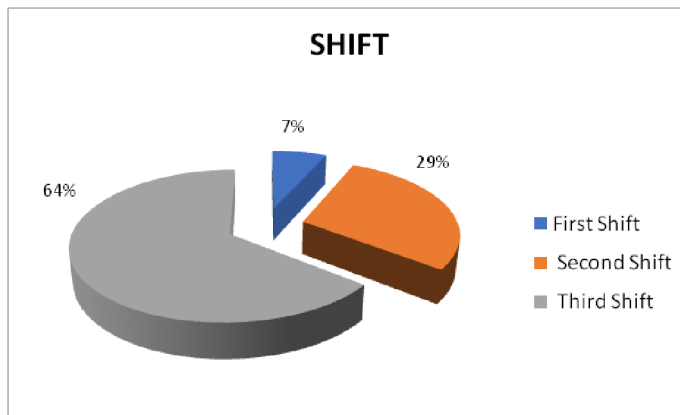


Shift in which frequently accident happened

Sr.No.	Shifts in company	No. of respondents	Percentage
1.	First Shift,	3	6.67%
2.	Second Shift,	13	28.89%
3.	Third Shift	29	64.44%

Above table indicate that in which shift accident happen frequently. Out of 45 respondents more i.e. 64.44 % said that accidents are happen in Third Shift. 28.89% said that in First Shift and 6.67% said that accident happened in First shift.

So, it is concluded that majority of accident happened in third shift.

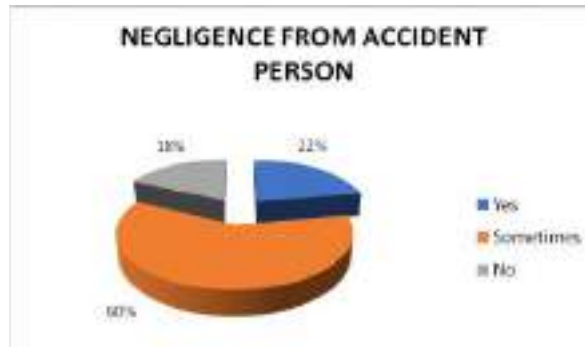


Negligence of accident person

Sr.No.	Negligence from accident person	No. of respondents	Percentage
1.	Yes	10	23%
2.	No	8	17%
3.	Sometimes	27	60%

The above table indicates that negligence of accident person during employment. Out of 45 respondents 60% respondent told that sometimes there is negligence by accident person itself. 23% said that reason for accident is negligence by accident person only. And 17% said that there is no negligence by accident person.

So, it is conclude that majority accidents done by sometimes negligence by accident person.

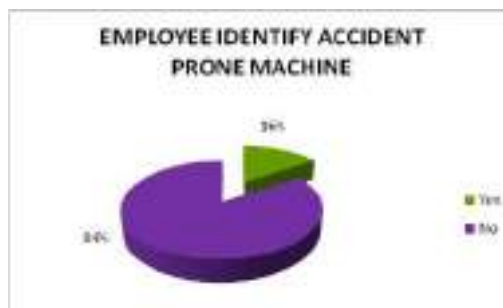


Identify the accident prone machines

Sr.No.	Employee identify accident prone machines	No. of respondents	Percentage
1.	Yes	7	16%
2.	No	38	84%

Above table shows that is respondent identify accident prone machines. By response given by people said that 16 % can identify accident prone machines and 84 % cannot identify accident prone machines.

So, majority of respondent can't identify the accident prone machines

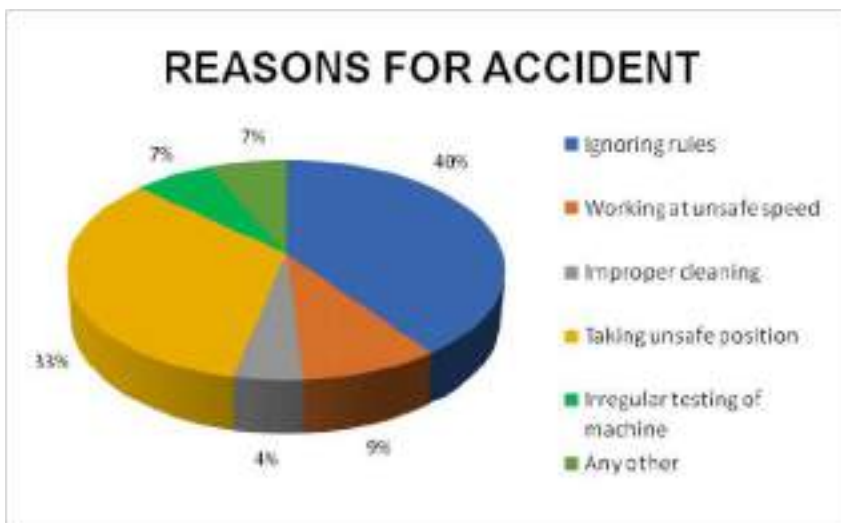


Reason for accident in the production machine

Sr.No	Reason for accident in production machine	Respondent	Percentage
1.	Ignoring rules	18	40%
2.	Working at unsafe speed	4	8%
3.	Improper cleaning	2	5%
4.	Taking unsafe position	15	33%
5.	Irregular testing of machine	3	7%
6.	Any other	3	7%

Above table shows that, the reason by which accident takes place in production machine. There are many reasons for accident. Major of the respondents give the reason behind the accident in production machine is taking unsafe position. i.e. 33%. Also 40% said that accident takes place by ignoring rules,8% said that reason is working at unsafe speed.7% by Irregular testing of machine & other reasons.

So, major accident reason is taking unsafe speed



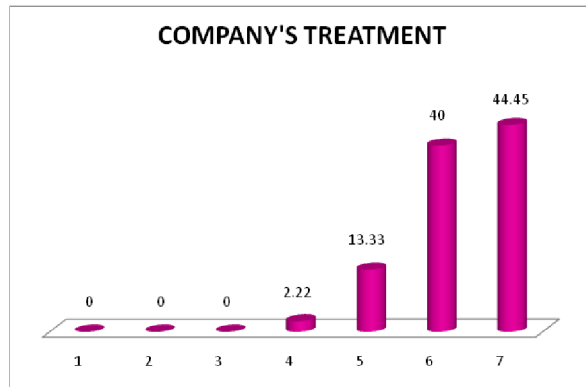
Employees rate the company about medical treatment

Very low 1 2 3 4 5 6 7 Very high

Sr.No.	Medical treatment of company	Respondent	Percentage
1.	1	-	0%
2.	2	-	0%
3.	3	-	0%
4.	4	1	2.22%
5.	5	6	13.33%
6.	6	18	40%
7.	7	20	44.45%

Above table shows the medical treatment of company for the employees. Most of respondent rate the company for medical treatment is very high i.e.44.45%.Then 40% told their respond is high 40%.Also few of rate the respond slightly high 13.33% and 2.22% said it is medium response for medical treatment of company.

So, major respondent rate company very high for medical treatment.

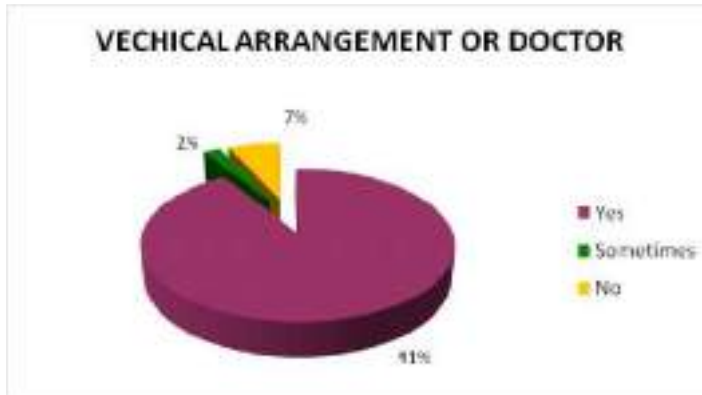


Company provide proper vehicle arrangement or doctor at site

Sr.No.	Company provide proper vehicle arrangement or doctor	No. of respondents	Percentage
1.	Yes	41	91%
2.	No	1	2%
3.	Sometimes	3	7%

Above table shows that Company provide proper vehicle arrangement or doctor at site. It is clear from above table that most of 91% respondent said that Company provide proper vehicle arrangement or doctor at site. And 7% said that it is provided sometimes also 2% answered no there is no proper vehicle arrangement or doctor in company.

So, major respond for is company provide proper vehicle arrangement or doctor at site is high.



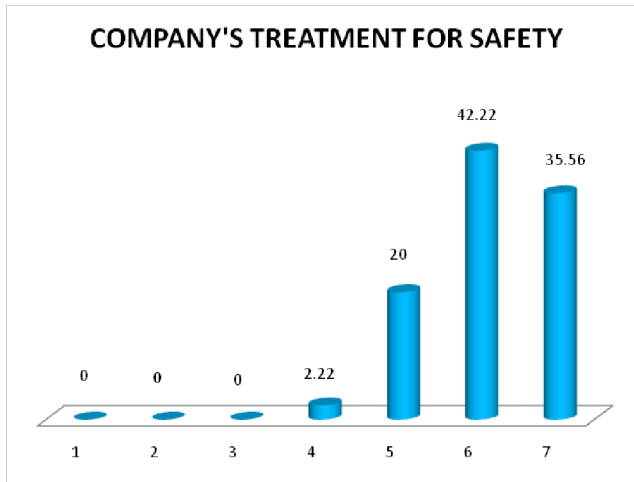
Employees rate the company about Safety treatment

Very dissatisfied 1 2 3 4 5 6 7 Very satisfied

Sr. No.	Medical treatment of company	Respondent	Percentage
1.	1	-	0%
2.	2	-	0%
3.	3	-	0%
4.	4	1	2%
5.	5	9	21%
6.	6	19	41%
7.	7	16	36%

Above table shows the how employees rate the company for safety treatment. It is very clear that 41% said they are very satisfied with company’s medical treatment. 36% respondent are satisfied with that and 21% slightly satisfied with treatment. Very few i.e. 2% are medium satisfied.

So, it gives clear figure that most of employees are satisfied with safety treatment

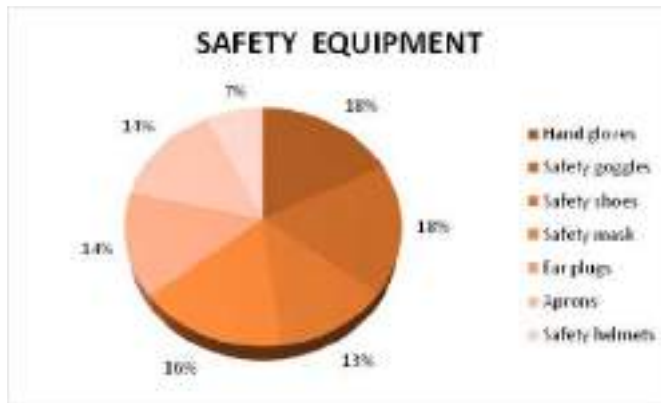


Company provide safety equipment to employees

Sr. No.	Company provide safety equipment to employees	Percentage
1.	Hand gloves	18%
2.	Safety goggles	18%
3.	Safety shoes	13%
4.	Safety mask	16%
5.	Ear plugs	14%
6.	Aprons	14%
7.	Safety helmets	7%

Above table give the idea about safety equipment provided by company. From total respondent 18% said company provide Hand gloves and Safety goggles. Then 16% said that company provide Safety mask and 14% said Ear plugs, Aprons are provided. Less 7% respondent said that company provide Safety helmets.

It is clear that company provide Hand gloves, Safety goggles and Safety mask.



Company provide safety equipment to employees are replaced

Sr. No.	Safety equipment provided to employees are replaced	No. of respondents	Percentage
1.	Yes	36	80%
2.	No	5	11%
3.	Sometimes	4	9%

Above table shows the Company provides safety equipment to employees is replaced. From respondent it is clear that 80% said that safety equipment to employees is replaced. 11% told that there is no proper replacement of safety equipment. And 9% said that safety equipment is replaced sometimes.

So, major responded that safety equipment to employees is replaced.

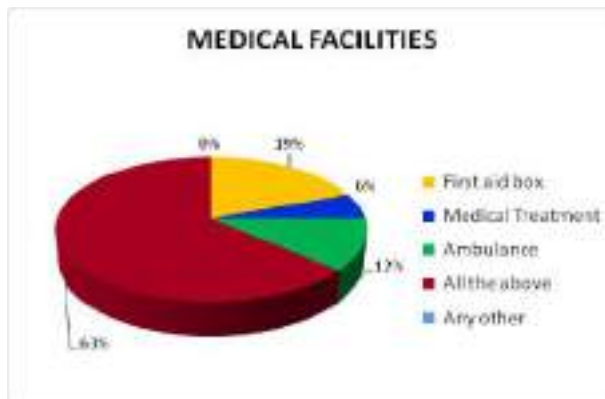


Facility provided by company

Sr. No.	Medical facility provided by company	Percentage
1.	First aid box,	19%
2.	Medical Treatment,	6%
3.	Ambulance,	12%
4.	All the above,	63%
5.	Any other	0%

Above table shows that Medical facility provided by company. Most of respondent i.e. 63% said that company provide all the facilities like First aid box, Medical Treatment, Ambulance. 19% said that company provide First aid box. Then 12% said that company provided Ambulance. And 6% said that company provided Medical Treatment.

From above we said that company provide all the medical facilities like First aid box, Medical Treatment, Ambulance.

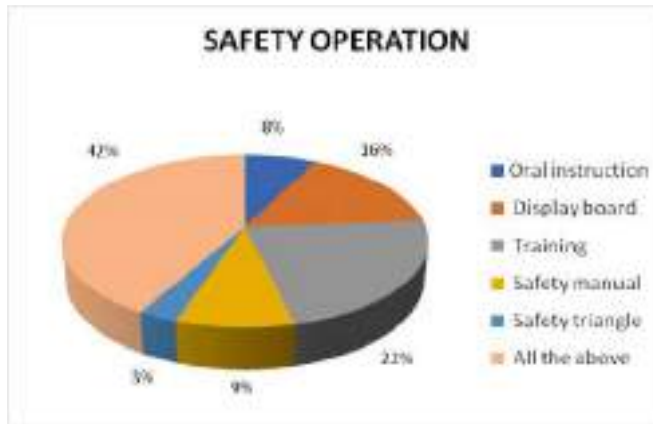


Company provide effective safety operation to employees

Sr. No.	Company provide safety operation to employees	Total No. of respondents	Percentage
1.	Oral instruction	5	8%
2.	Display board	11	16%
3.	Training	15	22%
4.	Safety manual	6	9%
5.	Safety triangle	2	3%
6.	All the above	28	42%

Above table indicates that Company’s effective safety operation to employees. Most of 42% respondent answers that all the Oral instruction, Display board, Training, Safety manual, Safety triangle are effective for safety operation. Then 22% said that training is effective.16% Respondent said that Safety board also important for safety. The 9% told Safety manual and 8% oral instructions also effective for safety. Less 3% respondent said that safety triangle is effective for safety operation.

So, major of respondent said that all the above operations are effective for safety.



Company provide safety measures to employees

Sr. No.	Company provide safety measures to employees	No. of respondents	Percentage
1.	Safety training	12	25%
2.	Safety program	5	11%
3.	Safety policy	1	2%
4.	All the above	28	60%
5.	Any other	1	2%

Above table shows that employees gone through which safety measures. Major i.e. 60% respondent said that they gone through all the Safety training, Safety program, Safety policy. Some of them 25% said that they gone through safety training. And 11% told that they gone through safety program.2% respondent gone through safety policy and other mock test.

So, most of respondent gone through Safety training, Safety program, Safety policy.



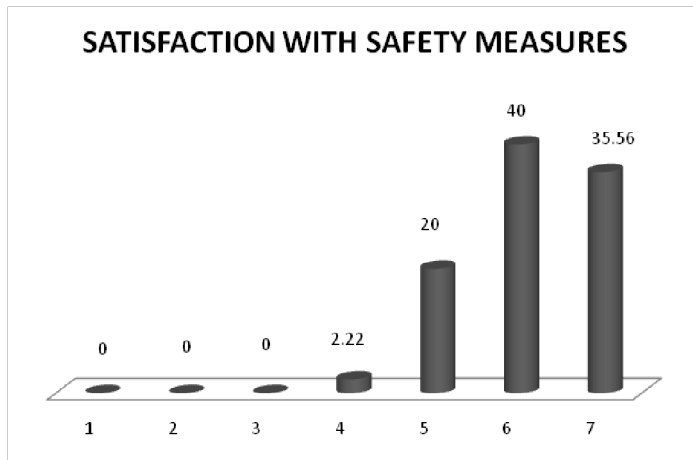
Satisfaction of employees about company's Safety measures

Very dissatisfied 1 2 3 4 5 6 7 Very satisfied

Sr. No.	Satisfaction for safety measures	Respondent	Percentage
1.	1	-	0%
2.	2	-	0%
3.	3	-	0%
4.	4	1	2%
5.	5	9	21%
6.	6	19	41%
7.	7	16	36%

Above table shows that Satisfaction employees about safety measures. In this 41% employees are satisfied with safety measures. Then 36% are very satisfied with safety measures. 21% employees are slightly satisfied. And 2% respondent has neutral about safety measures.

So, it is clear that major respondent satisfied with safety measures

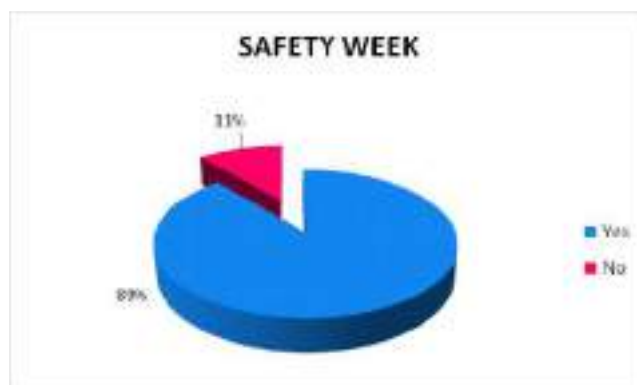


Employee gone through safety week

Sr. No.	Employee gone through Safety week	No. of respondents	Percentage
1.	Yes	40	89%
2.	No	5	11%

Above table shows that how many employee gone though safety week. This graph shows those 89% respondents are gone through safety week. And 11% employees are not gone through safety week.

It is clear that many employees are gone through safety week.

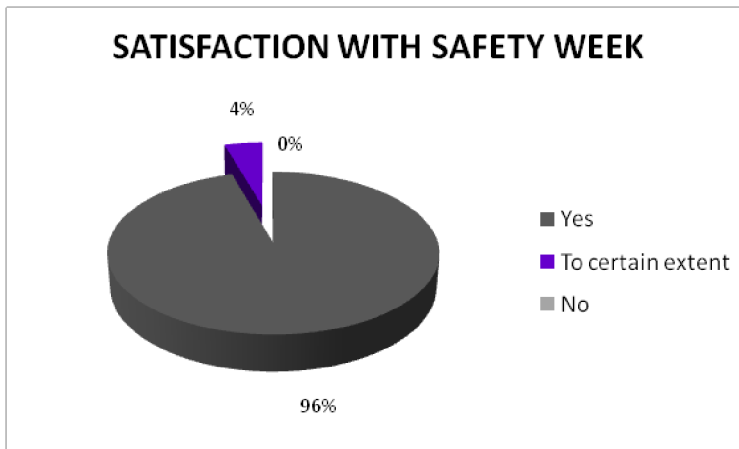


Satisfaction of employees for Safety Week

Sr. No.	Satisfaction for safety week	Respondent	Percentage
1.	Yes	43	97%
2.	No	-	0%
3.	To certain extent	2	3%

Above table shows that is employee satisfied for safety week. From respondent is clear that 97% employees are satisfied with safety week. Only 3% employees are satisfied with certain extent.

So, it is very good thing that major respondent are happy with safety week. And no single respondent is dissatisfied with safety week.

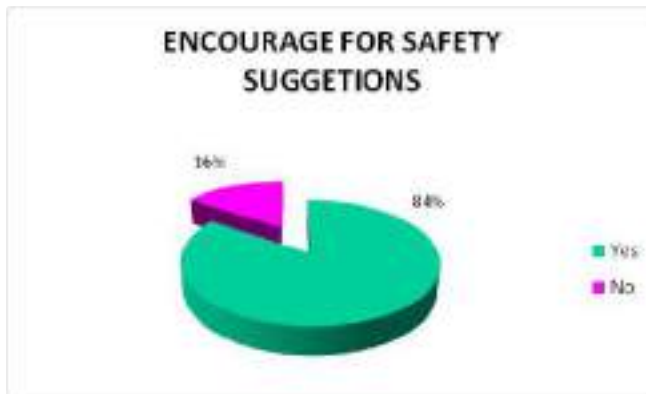


Company encourages for safety suggestions

Sr. No.	Company encourages for safety suggestions	Respondent	Percentage
1.	Yes	38	84%
2.	No	7	16%

This table give the idea about where company encourages for safety suggestions. Then most of 84% employee said that company encourages employees for safety suggestions by using different techniques. Other 16% employee said that company not encourages for safety suggestions.

So, it is concluded that company encourages employees for safety suggestions.

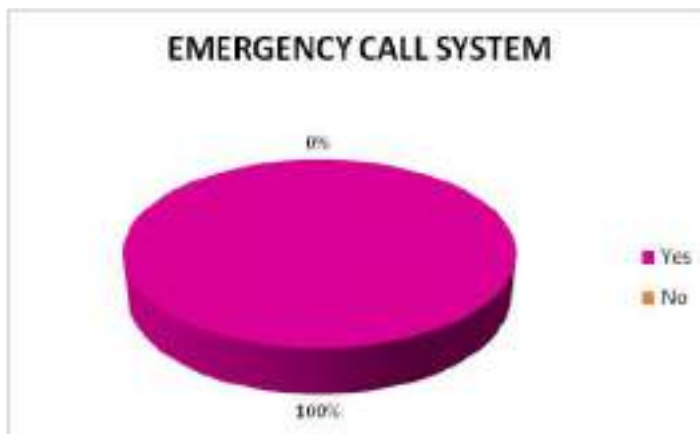


Company provide emergency call system

Sr. No.	Company provide emergency call system	Respondent	Percentage
1.	Yes	45	100%
2.	No	-	0%

Above table indicates that is company provided emergency call system. It very good result for emergency call system in company. All the 100% employee told that Company provide emergency call system.

So, it is conclude that Company provide emergency call system

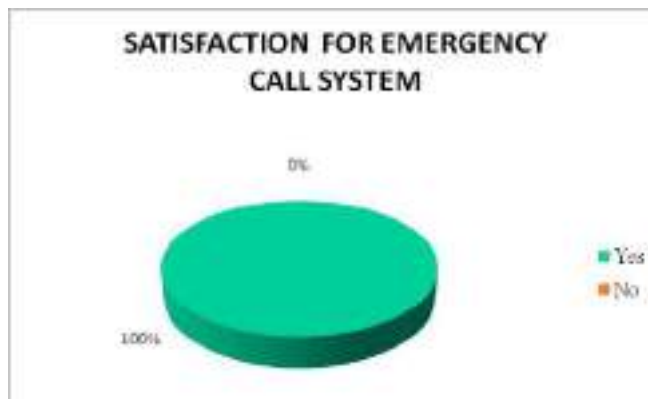


Satisfaction for emergency call system

Sr. No.	Satisfaction for emergency call system	Respondent	Percentage
1.	Yes	45	100%
2.	No	-	0%

Above table shows that is employee satisfied for emergency call system. It very good thing for company that all 100% employee satisfied with emergency call system in company.

So, it is concluding that all employees satisfied with emergency call system in the company.

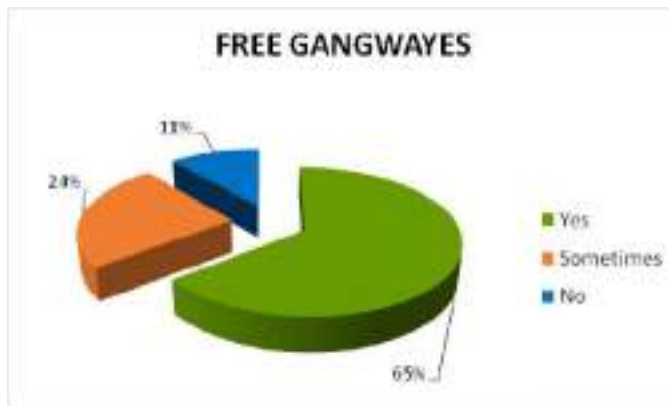


Gangways are free for emergency exit

Sr. No.	Gangways are free for emergency exit	Respondent	Percentage
1.	Yes	29	65%
2.	No	5	11%
3.	Sometimes	11	24%

Above table shows that Gangways are free for emergency exit. Most of 65% respondent said that Gangways are free for emergency exit. 24% respondent said that Gangways are free sometimes for emergency exit. Few of employee i.e.11% told that Gangways are not free for emergency exit.

So, it is clear that Gangways are always or sometimes free for emergency exit

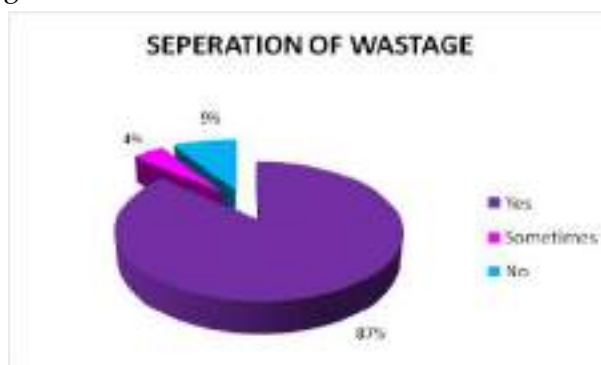


Employee separate hazardous and non hazardous wastage

Sr. No.	Employee separate hazardous and non hazardous wastage	Respondent	Percentage
1.	Yes	39	87%
2.	No	4	8%
3.	Sometimes	2	5%

Above table shows that whether employee separate hazardous and non hazardous wastage. Most of 87% employees are separating hazardous and non hazardous wastage in separate bins. 8% said that they are not separating and 5% are separating sometimes hazardous and non hazardous wastage.

So, it is concluded that most of Employee separate hazardous and non hazardous wastage.



Employee follow SOP for Mock Drill, ANDON light system etc.

Sr. No.	Employee follow SOP for Mock Drill, ANDON light system etc.	Respondent	Percentage
1.	Yes	43	96%
2.	No	2	4%

Above table show that is employee follow SOP for Mock Drill, ANDON light system etc. From employees respond it is clear that almost i.e. 96% employee follow SOP for Mock Drill, ANDON light system etc. And 4% told that they are not SOP for Mock Drill, ANDON light system etc.

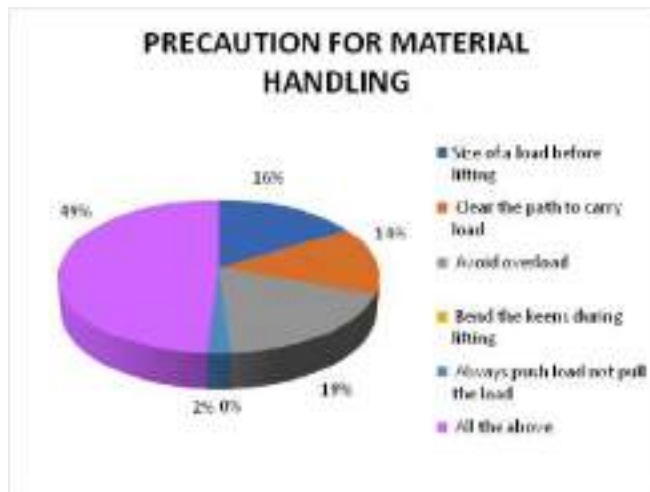
So, it conclude that all the employee follow SOP for Mock Drill, ANDON light system etc.

**Employees follow precautions during material handling**

Sr. No.	Employees follow precautions during material handling	Percentage
1.	Size of a load before lifting,	16%
2.	Clear the path to carry load,	14%
3.	Avoid overload,	19%
4.	Bend the keens during lifting,	0%
5.	Always push load not pull the load,	2%
6.	All the above	49%

Above table shows that employees follow which precautions during material handling.

Most of employee i.e.49% follow all the precautions during material handling.16% employee are take precaution that is Size of a load before lifting. Then 19% Avoid overload. And 2% are follow precaution Always push load not pull the load.



LIMITATIONS

- The time period of study is limited to two months, the researcher couldn't go depth with the study.
- Research is based on sample based only.
- Limited size of questions as per the convenience of the respondent.
- The research study was limited only to the feedback forms given back by the trainees. The study was confined to only the manufacturing organization itself.
- The results of the study cannot be generalized sharply because only a few employees are taken as sample.

Recommendations

From the deep analyzing off the collected data following suggestion are drawn

- There must be proper communication, co-ordination between worker and supervision so as to avoid further accidents while working.
- Scientific training and technical knowledge, relevant information about machinery and hazards condition should be given and explained by their worker.
- While working on their machine worker must take proper care and must use equipment so that aim will be achieved.
- The advanced safety equipment should be use.
- It is necessary to give training of fire fighting, first aid application to employees
- For emergency exit Gangways require always free.
- Emergency call system must be in working condition.
- SOP for different system must be known to everyone.
- Ambulance should available at site 24 hrs.
- In case of an accident line has to stop automatically.
- Sudden visit of director of company to shop floor to observe the real condition.
- Need safety officer for better practices.
- Most of workers are local; they can't understand English boards, instructions for safety. So, display boards should be in English as well as local language.
- Picture on display boards are self explanatory rather than text format.

CONCLUSION

1. Health and Safety of industrial workers refers to the relationship between the employee and the employer and is regulated by labor law.
2. Health and Safety regulations are result oriented like safety protocols, policies and regulations plays vital role to protect the workers, workplace, work equipment and environment from hazards.
3. The worker uses their physical and mental capacity to produce goods and to deliver services which help the employer and the society to create an added value for the economy. Manufacturing industry should provide safety measures to their employees.
4. Safety training , workshops and safety week knowledge are good but it must be practiced by employees to minimize injuries and damages.
5. Employees are following precautions during material handling like size of a load known before lifting the material and clear the path to carry load. Gangways are always or sometimes free for emergency exit, all the employee follow SOP for Mock Drill, ANDON light system etc.
6. Major respondent satisfied with safety measures, provided all the medical facilities like first aid box, Medical Treatment, Ambulance, vehicle arrangement or doctor at site also happy with safety week.
7. It is concluded that majority accidents done by sometimes negligence by accident person. It means that safety is not only simply viewed as a top priority on par with productivity also it is an ethic that guides everything employees do.

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Understanding the Sustainable Development

* **Dr.Kahalekar C.M.**

Assistant Professor and
Research Guide In Public Administration
Mahatma Jyotiba Phule Mahavidyalaya,
Mukhed, Nanded, Maharashtra

Abstract

This topic of the paper has been taken to study to understanding the concept of sustainable development. The objective to study the topic is to create the self-awareness about the significant concept which is being studied in the various disciplines in academic field as well as in the practical arena. For understanding the concept it has been used the various reports which have been made for. Literary work have been collected to study the concept.

Key words: Sustainable Development, SDG 2030

Introduction

Sustainable development is an organizing principle. It is for meeting goals for human development. With the human development the ability of natural systems must be sustained. Hence to provide the natural resources and ecosystem services on which the economy and society depend. Where living conditions and resources are used to continue to meet human wants without undermining the integrity and stability of the natural system. Sustainable development was defined in the

1987 Brundtland Report. "Development that meets the needs of the present generation without compromising the ability of future generation to meet their own needs". The concept of sustainable development developed, it has shifted its focus more towards economic, social development, and environmental protection. Objective of the paper is to understanding the sustainable development.

This topic of the paper has been taken to study to understanding the concept of sustainable development. The objective to study the topic is to create the self-awareness about the significant concept which is being studied in the various disciplines in academic field as well as in the practical arena. For understanding the concept it has been used the various reports which have been made for. Literary work have been collected to study the concept.

It is studied that the Sustainability is the capacity to endure. In a more general scientific sense, sustainability is equivalent to continuum, or the ability to continue a course without termination. Therefore, sustainability is compatible with the existence of the universe, and it is the ability to maintain a definite stable outcome. The evolution to a sustainable state is predictable. However, the form, or state, that is sustainability can be changed with intelligence or systematic intervention during the course of evolution.¹Sustainability exists between the competing forces of increases and decreases. A core principle of sustainable development is to improve human well-being and to sustain these improvements over time, but the consequences of climate change and the growing demand for energy and resources are making this objective more challenging

To achieve sustainable development in all its dimensions like economic, social, and environmental etc. by translating the Sustainable Development Goals into meaningful policies and solutions.

Key Concepts Of sustainable development

In 1987, the United Nations World Commission on Environment and Development released the report "Our Common Future", commonly called the 1987 Brundtland Report. The report included a definition of "sustainable development" which is now widely used. Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It contains two key concepts within it:

"The concept of 'needs', in particular, the essential needs of the world's poor, to which overriding priority should be given; and the idea of limitations imposed by the state of technology and social organization on the environment's ability to meet present and future needs."²

The concept of sustainable development can be interpreted in many different ways, but at its core is an approach to development that looks to balance different, and often competing, needs against an awareness of the environmental, social and economic limitations we face as a society.³ Sustainable development is defined as “a constraint upon present consumption in order to ensure that future generations will inherit a resource base that is no less than the inheritance of the previous generation.”⁴

“Sustainable development is not a fixed state of harmony, but rather a process of change in which the exploitation of resources, the direction of investments, the orientation of technological development, and institutional change are made consistent with future as well as present needs.”⁵

Goals of Sustainable Development

The 2030 Agenda embraces three dimensions of sustainability these are; economic, social and environmental. It has 17 Sustainable Development Goals (SDGs) that put people and planet at its centre, giving the international community a framework for tackling the many challenges confronting humanity.

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. The 17 SDGs are integrated. They recognize that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability.⁶ Sustainability has multiple meanings. A dictionary definition is “The quality of not being harmful to the environment or depleting natural resources and thereby supporting long-term ecological balance.”

Sustainable Development: Approach

The concept of sustainable development has undergone various developmental phases since its introduction. The historical development of the concept saw participation of various organizations and institutions, which nowadays work intensely on the implementation of its principles and objectives. The concept has experienced different critiques and interpretations over the time while being accepted in different areas of human activity, and the definition of sustainable development has become one of the most cited definitions in the literature. In its development, the concept has been adapting to the contemporary requirements of a complex global environment, but the underlying principles and goals, as well as

the problems of their implementation, remained almost unchanged. Still, some goals have been updated, and the new goals were set. These goals are united in the framework of the Millennium Development Goals 2015 which outline the challenges that humanity has to fight.⁷

Current applications

The recent applications of the concept of the Sustainable development is the concept which was incorporated in the business operations recent times.⁸The concept was developed over years ago, yet it gets implemented and become a competing strategy in the modern business environment. Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.⁹The objective of this paper was to analyse the contention and confrontation to the sustainable development faced by the organization while undergoing the business operations in aspect of economic, environmental and social Opportunities for all ,Doing more and better with less ,Working with nature ,¹⁰ etc. are the main goals of the sustainable development which are determined by the UNO.

Conclusion

The true concept of sustainable development is to establish the harmony between the human wants and environmental capacity. The basic wants to be fulfilled without the extra burden on the ecosystems in the environment. While fulfilling the human wants always keeps to be in mind that the future generation has rights to enjoy their life without losing the dignity and delighted. The quality of not being harmful to the environment or depleting natural resources and thereby supporting long-term ecological balance. Utilize the resources optimally and rationally. The objectives of the sustainable development are the healthy and productive life in harmony with nature. Preservation of environment and sustainable use of natural resources. Eradicate the poverty, and disparity in standard of living, obtaining basic human rights and peace and security and equal opportunity to all.

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Impact of Corporate Dividend Announcement on Stock Prices

*** Dr. Kushalappa S**

Assistant Professor
Department of Management
Govt. First Grade College Belthangady
Email: kushalkayarthadka@gmail.com
Mob: 9686324188

*** Vijendra Shenoy H**

Assistant Professor
Department of Commerce
Govt. First Grade College Hebri
Email: vijendrashenoyh@gmail.com
Mob: 9663093700

ABSTRACT

Investment is very essential for the individuals and firms for the better future. There are large number of investment avenues available in the world. One of the most attractive but risky investment avenue is stock market investment. Unlike fixed income investment avenues like; fixed deposit in a bank, stock market investment doesn't offer fixed income but offer bundle of financial benefits. One of the common benefits that every stock offers is cash dividend. Dividend is the part of earnings of the company distributed among the equity shareholders. Companies would offer interim dividend, annual dividend or special dividend. In the present study, we have made an attempt to test the reaction of stock prices for the dividend announcement of the companies. It is observed in the study that there are abnormal returns around the dividend announcement and more positive abnormal returns are found during the post-event date. It is also found that the abnormal returns are statistically insignificant.

KEY WORDS: Earnings, dividend, investment, stock.

INTRODUCTION

Listed companies have several options when they earn profits. According to their corporate goals and financial situation, they may choose to: reinvest the money to help grow the business, buy back of some of their shares on the stock market or distribute earnings to shareholders as dividend. There are two types of dividend; cash dividend and stock dividend. Earnings are distributed in the form of stocks/shares among the shareholders under stock dividend option, whereas, earnings will be distributed in the form of cash under cash dividend option. Cash dividend would be paid quarterly, semi-annually or annually and the rates of dividend of the same company would vary from year to year. A constant or stable dividends are viewed by the investors as a sign of a company's strength and that the company's management has positive expectations around future earnings growth.

The process of dividend distribution has four major dates of events: The first date is declaration/announcement date. On this date the board of directors announces the dividend. The second date is the ex-date or ex-dividend date. It is the trading date on and after which the dividend is not owed to a new buyer of the stock. It is one business day before the date of record. The date of record is the day on which the company checks its records to identify shareholders of the company. An investor must be listed on that date to be eligible for a dividend payout. The date of payment is the day the company mails out the dividend to all holders of record. This may be a week or more after the date of record.

LITERATURE REVIEW

There are several works that have analysed the impact of dividend announcements on stock prices, and many of the works concluded that there is a positive/negative association between increase/decrease in dividend announcement information and movement of stock prices.

Archana H N (2019) analysed that the stock markets are efficient and the stock prices have factored the dividend information. There was no astonishing behaviour of stock prices owing to dividend announcements of said sectors during the period of study. There are no significant abnormal returns associated with dividend announcement information of select sectors.

Thanwarat Suvanna (2012) concluded that the stock prices move upward significantly after dividend announcements. Abnormal return (AR) and cumulative abnormal return (CAR) from the market model are statistically significantly revealed. The

results confirm dividend signalling theory as the dividend announcements have significant impact on share prices.

Dona Ganeesha Priyangika Kaluarachchi (2019) examined the effect of corporate dividend announcement on efficiency of stock market at Colombo Stock Exchange. The study reveals the fact that there is a difference between share price prior to the dividend announcement and share price after dividend announcement and concluded that the Colombo Stock Market is inefficient with regard to the dividend announcement.

Nikunj Patel and Kalpesh Prajapati (2014) studies the impact of dividend announcement on stock prices of Indian companies. It is observed in the study that there are significant differences in average number of transactions before and after announcement during the period 2008 to 2011 for the companies like HUL, ITC, Jaiprakash, L & T, Reliance Industry, SBI, Tata Motor and Wipro.

Nagendra Marisetty (2016) studies the Impact of Dividend Announcements on Stock Prices in Indian Capital Market. It is found that a clear-cut pattern in dividends is not observed around the event date. This phenomenon cannot be clearly expressed as the dividend announcement influence the behavior of investors. The results confirm that the dividend announcement has no significant impact on abnormal returns. The results, however, do not indicate that the stock prices always move only upward or downward movement after dividend announcement; it moves both directions. This study also concludes that more companies show negative returns around event day in different stratifications.

Legenzova, R., Jurakovaitė, O., Galinskaitė, A. (2016) in their study The analysis of dividend announcement impact on stock prices of Baltic companies says that within the analyzed event windows, positive AARs exist; however, they are not statistically significant. Positive AARs obtained 3 or 7 days after the dividend announcement imply that stock prices do not drop shortly after the dividend announcement, which would indicate weak NASDAQ OMX Baltic market efficiency.

Priyanka U Naik, Preetam P Parab & Y V Reddy (2016) studies the Impact of Dividend Announcements on the Stock Prices and Liquidity of Indian companies. The study says that there exists a major significant post event impact of dividend announcement on the market value of the firm. The study thereby supports the dividend relevance models suggested by Prof. James E Walter and Myron Gordon

OBJECTIVES OF THE STUDY

The aim of the study is to find out the reaction of stock prices for the announcement of corporate cash dividend.

HYPOTHESIS

H_0 : Cash dividend announcement of the companies have no significant impact on their stock prices.

H_0 : Cash dividend announcement of the companies have significant impact on their stock prices.

SCOPE OF THE STUDY

It is an event study and the event under consideration is dividend announcement date. The event window is 61 working days consisting of 30 working days during post event date, 30 working days prior to the event date and date of the event date. The estimation window consists of 250 working days prior to the event window. The study covers 27 companies that are announced cash dividend during 2022.

RESEARCH METHODOLOGY

The study is purely based on secondary data. The secondary sources used in the study are; books and websites. The prices of individual stocks and Sensex are collected from money control website. The sample units are the companies which have announced cash dividend during 2022.

It is an event study and the event window is 61 days. Post event window is 250 working days. The days of the pre-event window are denoted by minus (-) signs and the days of the post event window are denoted by plus (+) signs. The day of the event is denoted by zero (0). If the date of the event is a stock market holiday, the very next working day is considered as the event date. Regression model is used for calculating the expected return and the difference between actual returns and expected returns is considered as the abnormal returns.

LIMITATIONS OF THE STUDY

- As the study is purely based on secondary data, the accuracy of the secondary data would affect the accuracy of the study.
- It was assumed that the impact of other factors affecting the stock price behaviour during the event window is insignificant.

DATA ANALYSIS AND INTERPRETATION**Table 1: Daily AAR, CAAR, T test result**

Day	AAR	CAAR	T Value	Sig.	Day	AAR	CAAR	T Value	Sig.
-30	0.002	0.002	0.142	0.887	0	0.000	-0.004	0.017	0.986
-29	0.000	0.002	-0.009	0.993	1	0.001	-0.002	0.070	0.944
-28	0.002	0.004	0.110	0.913	2	0.005	0.003	0.290	0.772
-27	0.003	0.007	0.149	0.882	3	0.003	0.005	0.152	0.879
-26	0.001	0.008	0.076	0.939	4	-0.008	-0.003	-0.467	0.641
-25	-0.005	0.003	-0.266	0.790	5	0.000	-0.002	0.027	0.979
-24	-0.005	-0.001	-0.288	0.774	6	-0.001	-0.003	-0.059	0.953
-23	-0.006	-0.008	-0.366	0.715	7	0.004	0.000	0.204	0.839
-22	-0.001	-0.009	-0.082	0.935	8	0.005	0.005	0.295	0.768
-21	0.001	-0.008	0.079	0.937	9	-0.006	-0.001	-0.348	0.728
-20	-0.002	-0.009	-0.091	0.928	10	0.002	0.001	0.108	0.914
-19	-0.002	-0.011	-0.093	0.926	11	0.007	0.008	0.397	0.692
-18	0.002	-0.009	0.104	0.917	12	0.000	0.008	0.023	0.982
-17	0.005	-0.004	0.286	0.775	13	-0.006	0.003	-0.328	0.743
-16	0.003	-0.002	0.153	0.879	14	0.006	0.009	0.360	0.719
-15	0.003	0.001	0.168	0.867	15	0.008	0.017	0.460	0.646
-14	0.000	0.001	-0.020	0.984	16	0.001	0.018	0.063	0.949
-13	0.000	0.001	0.015	0.988	17	-0.002	0.015	-0.143	0.887
-12	0.003	0.005	0.200	0.841	18	0.003	0.018	0.154	0.878
-11	-0.002	0.002	-0.135	0.893	19	0.005	0.024	0.316	0.753
-10	-0.002	0.001	-0.096	0.923	20	0.002	0.026	0.142	0.888
-9	0.001	0.001	0.032	0.975	21	-0.002	0.024	-0.113	0.910
-8	0.002	0.003	0.117	0.907	22	-0.002	0.022	-0.114	0.909
-7	0.003	0.007	0.202	0.840	23	0.004	0.026	0.232	0.817
-6	-0.001	0.006	-0.055	0.957	24	-0.002	0.024	-0.112	0.911
-5	0.001	0.006	0.034	0.973	25	-0.005	0.019	-0.301	0.764
-4	-0.009	-0.003	-0.530	0.596	26	0.003	0.022	0.201	0.841
-3	-0.005	-0.008	-0.279	0.781	27	0.007	0.029	0.408	0.683
-2	0.003	-0.005	0.172	0.864	28	0.003	0.032	0.151	0.880
-1	0.001	-0.004	0.042	0.966	29	0.002	0.034	0.109	0.913
0	0.0003	-0.004	0.018	0.986	30	0.001	0.035	0.038	0.969

Source: Author's Compilation

Daily Average Abnormal Returns (AAR), Cumulative Average Abnormal Returns and t test results are shown in Table 1. It could be observed that there are eleven negative abnormal returns during the pre-event window but only nine negative returns during post-event window. The abnormal return on the date of the event is positive. The cumulative average abnormal return for the event window is positive (0.038). An interesting fact is that none of the abnormal return is significant during the event window.

Table 2 and Table 3 shows the results of the hypothesis tested using two One Way ANOVA and Paired Comparison t test. The tests were conducted at 5% level of significance. ANOVA test statistic and Paired Comparison t test statistics of AARs before and after the event is found to be insignificant as these test statistics are lesser than the respective critical values. Therefore, we concluded that abnormal returns occurred but they are statistically insignificant. Hence, we accept the hypothesis.

Table 2: One Way ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	2.96E-05	1	2.96E-05	2.158635	0.147174	4.006873
Between Groups	0.000796	58	1.37E-05			
Total	0.000826	59				

Source: Authors Compilation

	<i>Paired Differences</i>					<i>t</i>	<i>df</i>	<i>Sig. (2-tailed)</i>
	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>	<i>95% Confidence Interval of the Difference</i>				
				<i>Lower</i>	<i>Upper</i>			
Pre-event AAR – Post-event AAR	-.0014	.00565	.00103	-.0035	.00071	-1.358	29	.185

Source: Authors Compilation

CONCLUSION

The focus of the present study is to identify the impact of corporate dividend announcement on price behaviour of their stocks in the stock market. It is an event study. The companies announce bonus in the year 2022 were considered for the study. The analysis is made on the basis of Average Abnormal Returns and Cumulative Average Abnormal Returns. We have used parametric testing tools like; One Way ANOVA and Paired Comparison t test for testing the hypothesis. The study reveals the fact that there are abnormal returns, AARs occur randomly but they are insignificant. Hence we conclude that even though there are abnormal returns around the dividend announcement, they are not significant.

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Sustainability approach of Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS): A review in rural context

*** Dr Maroti Gaikwad**

Assistant professor
BMC College of Social Work
Chopda, Jalgoan, Maharashtra

Abstract:

This research study examine the implementation mechanism is more important to assess the views and concerns of the sample respondents, from the beginning of the process involvement from issuing job card to getting employment and its wages, wage payments, work availability and their satisfaction levels of the respondents executes the impact of the Mahatma Gandhi National Rural Employment Guarantee Scheme on rural livelihood. It is one of the small testing components how far the respondents know about information, which the information is deliberately mentioned in the Mahatma Gandhi National Rural Employment Guarantee Act.

Key words: Rural Employment, Unskilled labor, MGNREGS

Introduction

National Rural Employment Guarantee Act (NREGA) is an employment guarantee scheme enacted by legislation on August 25, 2005, and came into force on February

2, 2006. The national rural employment guarantee Act (NREGA) was given a new name on 2nd October 2009 that is Mahatma Gandhi National Rural Employment Program

The Mahatma Gandhi National Rural Employment Guarantee Scheme is one of the world's most significant job creation initiatives, and it is now widely available among the rural masses as a result of increased awareness and the consolidation of previous schemes into the Mahatma Gandhi National Rural Employment Guarantee Scheme. It is one of the minor components of testing that determines how much respondents know about content expressly included in the Mahatma Gandhi National Rural Employment Guarantee Act.

It is more important in this research study to assess the sample respondents' views and concerns, from the beginning of the process participation from issuing job cards to getting employment and its wages, wage payouts, work availability, and the respondents' satisfaction levels implements the impact of the Mahatma Gandhi National Rural Employment Guarantee Scheme on rural livelihood.

Literature Review:

Kumar Santosh. H (2014). The objective of the act is enhancing wage employment. The aim of the act is to encourage the economy and infrastructure of the village also progress the purchasing power of all the sort people who are living the rural area. To strength natural resources which are accountable for sustainable development.

Gaikwad Maroti (2019) The basic objective of the Act is to enhance livelihood security in rural areas by providing at least 100 days of guaranteed wage employment in a financial year to every household whose adult members volunteer to do unskilled manual work.

Majumdar Koustab (2016). The MGNREGA act has laid down the Long-term objectives of the Act include for social inclusion, eradicating the poverty, generating the livelihood, in preventive of the rural migration rural to urban and protecting the rural existed livelihood.

Creating rural area base assets, promoting the living standard by improving the purchase power of rural poor, and employing the most women and for who economically disadvantaged people (Government of India, 2008: 2, 15).

(Farrington. J., 1999) The sustainability of livelihood becomes a function of low men and women utilize asset portfolios on both a short and long-term basis. Sustainable livelihoods are those that can cope with and recover from shocks and stresses such as drought, civil war, policy failure through adaptive and coping strategies

Nair K. N. and et.al (2009) to analysis in the research paper on, three Gram Panchayats of Kasaragod District. Focus on the NREGA guarantees a hundred days of unskilled employment to each household in every financial year at an equal wage rate for both male and female workers. Additionally, it guarantees the “right to work” as legal right of every able.

Kadrolkar Vilas M, (2012). Low men and women use investment portfolio on both a short- and long-term basis to ensure their livelihood’s sustainability. With adaptive and coping mechanisms, sustainable livelihoods may deal with and recover from events and pressures such as famine, civil conflict, and policy failure.

Research Methodology

The underlying the objectives is that to know the characteristics of beneficiaries those who are enrolled in the Mahatma Gandhi National Rural Employment Guarantee Scheme and to analysis the Implementation mechanism of MGNREGS. The study is that exploratory in nature with descriptive method for designing the plan of doing research as per the descriptive, on this based we are collected the primary and secondary data. For this study the simple random sample was used; with the sample size of 250 beneficiaries.

Data Analysis & Interpretation**Table 1: Characteristics of respondents**

Age (Years)	N	Range
	250	18 to Above 56
Percent		
Marital Status		
Married	195	78
Unmarried	13	5.2
Widow	35	14
Divorced	04	1.6
Separate	03	1.2
Qualification		
Illiterate	64	25.6
Primary Education	97	38.8
Secondary Education	58	23.2
Higher Secondary	15	6.0
Graduate	08	3.2
Post Graduate	05	2.0
Occupation		
Unemployment	44	17.6
Private Employee	24	9.6
Farm Labour	108	43.2
Non-Farm Labour	38	15.2
Farmer	23	9.2
Other	13	5.2
Annual Income		
Up to 30000	160	64
30001 to 50000	74	29.6
50001 to 100000	15	6
More than 100000	01	0.4

(Source: Survey data)

The respondents are 18 to Above 56 in age range. The marriage is one of the important parts of family. Scientifically, it must be leading institution in rural society. It is developed the strength and responsibility in human being. So that marital identity must connect with participation in MGNREGS. The marital status of the respondents enables to understand what kind of people are more participating in the Mahatma Gandhi National Rural Employment Guarantee Scheme for their livelihood. In this 78.0 percentage of respondents are fall in to the married category and a very a little portion 5.2 unmarried respondent had interviewed.

It has found that, 75.6 percent respondents are stated as issuing the Job card by the Gram Panchayat office under the Mahatma Gandhi National Rural Employment Guarantee Scheme.

Employment Number of Days got Family Members of Respondent

Sr. No.	Response	Frequency	Percentage
1	Below 30 Days	137	54.8
2	31- 45 Days	71	28.4
3	46-60 Days	21	8.4
4	61- 90 Days	05	2.0
5	91- 120 Days	06	2.4
6	More than 120 Days	10	4.0
Total		250	100.0

Regarding to it 54.8percent of respondent stated got the below 30 days of employment under the scheme, 28.4 percent of member are got between 31 to 45 days of employment under the scheme. The 8.4 percent family members of the respondent getting 46-60 days employment and only 2.0 percent respondent of the family members are getting 61-90 days employment, 2.4 percent family members are getting days 91-120 days employment and more than 120 days employment got4 percent family member of respondents. Finally, it shows that, 54.8 percent of respondent stated got the below 30 days of employment under the scheme in the financial year.

Getting Wage Amount per Day under the MGNREGS

Sr. No.	Wage (in Rs.)	Frequency	Percentage
1	50-100	46	18.4
2	101-151	22	8.8
3	151-200	142	56.8
4	More than 200	40	16.0
Total		250	100.0

Mahatma Gandhi National Rural Employment Guarantee Scheme, the data is stating the majority 56.8 percent of the respondents getting the wage rupees 151 to 200 per day, 18.4 percent of the respondent are getting wage per day rupees 50 to 100, and 16.0 percent of the respondent are getting wage per day more than rupees 200, and a very low 8.8 percent of respondents are getting very little amount rupees 101-151.

Information about Works done under the MGNREGS

Sr. No.	Works done under the MGNREGS	Frequency	Percentage
1	Horticulture	59	23.6
2	Minor Irrigation	11	4.4
3	Land Development	09	3.6
4	Water conservation	64	25.6
5	Forestation	30	12.0
6	Plantation	18	7.2
7	Canal manual work	01	0.4
8	Tank work	03	1.2
9	Rural Connectivity	40	16.0
10	Other	15	6.0
Total		250	100.0

Explaining data about created assets through the Mahatma Gandhi National Rural Employment Guarantee Scheme is intangible creation of rural assets and livelihood development. which the works undertaking plantation, canal & natural bodies works, water conservation works with the Mahatma Gandhi National Rural Employment Guarantee Scheme may give major reflection in the rural agriculture system in creation of assets through which of plantation for improvement of eco system and waste land development of disadvantage people, canal works for irrigation these all leads instant stable for economic through the improving the purchase ability of vulnerable sections in the society.

Frequency of Work under the MGNREGS.

Sr. No.	Work	Frequency	Percentage
1	Regular	167	66.8
2	Irregular	83	33.2
Total		250	100.0

Table is stating that the availability of the work as prescribed in the Act and it is one of the important components in terms of supply and demand irrespective of seasons. In this data, it has been observed 66.8 percent of the respondents are getting regular works under the scheme and 33.2 percent of the respondents answered that not getting regular work under the scheme.

However, the majority 66.8 percent of the respondents has confirmed that they are getting regular work under the scheme which may addition with agriculture wage labor work. Which it means really it is enhancing the availability of work days in a fiscal year to the respondents.

Information about Changing / Increasing Wage Payment in Rupees

Sr. No.	Payment Increase in Rs.	Frequency	Percentage
1	0 to 50 Rupees	156	62.4
2	51 to 75 Rupees	44	17.6
3	76to 100 Rupees	17	6.8
4	Don't know	19	7.6
5	Missing system	14	5.6
Total		250	100.0

The shows that the information about changing increasing payment, in the present study 62.4 percent of respondents are stated that 0 to 50 Rupees payment has been increased.17.6 percentages of respondents are stated rupees 51 to 75 payments has been increased and very less 6.8 percent of the respondents are stated rupees 76 to 100 increased payment. And 7.6percent respondents cannot be response on increasing payment under Mahatma Gandhi National Rural Employment Guarantee Scheme.

**Information about changing Income of Respondents
after the Enrollment in MGNREGS**

Sr. No.	Response	Frequency	Percentage
1	Increased	131	52.4
2	Not increased Remains	46	18.4
3	Decreased	11	4.4
3	Don't know	62	24.8
Total		250	100.0

The above table shows that the information about the changing income of respondent after the enrollment in scheme, in the present research 52.4 percent of respondents are stated their income was changed i.e. considerably increased after the enrollment in scheme. 18.4 percent of respondents are stated their income cannot be changed i.e. not increased remains after the enrollment in scheme. The 4.4 percent of respondents are stated their income was decreased after the enrollment in scheme and 24.8 percent of respondents do not response on changing their income.

Satisfaction about getting wages/ payment under MGNREGS

Sr. No	Satisfaction	Getting Wage/ Payment in rupees				Percentage
		50-100	101-151	151-200	More than 200	
1	Yes	18	8.8	54.4	15.2	96.4
2	No	0.4	00	2.4	0.8	03.6
Total		18.4	8.8	56.8	16.0	100

The wages/ payment is important recourse to development of economic condition. The cross analysis to satisfaction level about getting wages/payment for working under MGNREGS. It is examining that 96.4 percent respondents are satisfied for payment for their work under the scheme, in this regarding majority of 54.4 percent respondent are stated that, they are satisfied for getting wages rupees 151-200 And 18 percent respondent are stated that, they are satisfied for getting wages rupees 50-100.

Satisfaction about increasing wages/ payment under MGNREGS

Sr. No	Satisfaction	Increasing wages/ payment					Percentage
		0-50	51-75	76-100	Don't Know	Do not response	
1	Yes	60.0	16.8	6.8	7.2	5.6	96.4
2	No	2.4	0.8	0.0	0.4	00	03.6
Total		62.4	17.6	6.8	7.6	5.6	100

Cross table 7.4 analyses to satisfaction level about increasing wages/ payment for working under MGNREGS. It is examining that 96.4 percent respondents are satisfied for increasing wages/payment working under the scheme, in this regarding majority of 60.0 percent respondent are stated that, they are satisfied for increasing wages/ payment rupees 0-50 And 16.8 percent respondent are stated that, they are satisfied for increasing wages/ payment rupees 51-75.

Finally, concludes that the majority of the 96.4 respondents are satisfied about increasing wages/ payment working under the scheme.

Satisfaction about opinion on Change income of respondent

Sr. No	Satisfaction	Opinion on Change income				Percentage
		Considerably Increased	Not Increased Remains Same	Decreased	Don't Know	
1	Yes	51.2	18.00	4.00	23.2	96.4
2	No	1.2	0.4	0.4	1.6	3.6
Total		52.4	18.4	4.4	24.8	100

Cross analyses to satisfaction level about opinion on Change income working under MGNREGS. It is examining that 96.4 percent respondents stated that, they are satisfied on change income working under the scheme, in this regarding majority of 51.2 percent respondent are stated that, they are satisfied for Considerably Increased their income after enrolled in scheme.

Findings

Scientifically, it must be leading institution in rural society. It is developed the strength and responsibility in human being. So that marital identity must connect with participation in MGNREGS. The marital status of the respondents enables to understand what kind of people are more participating in the Mahatma Gandhi National Rural Employment Guarantee Scheme for their livelihood Finally, it shows that, 54.8 percent of respondent stated got the below 30 days of employment under the scheme in the financial year.

It is found that, under the Mahatma Gandhi National Rural Employment Guarantee Scheme 56.8 percent of the respondents stated that they are getting the wage rupees 151 to 200 per day.

It is found that, 62.4 percent of respondents are stated that 0 to 50 Rupees payment has been increased under Mahatma Gandhi National Rural Employment Guarantee Scheme.

Finally, concludes that the majority of the 96.4 respondents are satisfied about getting wages/payment for working under MGNREGS.

These are all may conclude the major portion 38.8 percent of the respondents are fall in to primary education category and 25.6 percent are illiterate portion are getting employment with agriculture wage labour or else under the Mahatma Gandhi National Rural Employment Scheme for their livelihood. The respondents are working as farm labour and MGNREGS work.

Conclusion

The Act's mandate is to give at least 100 days of guaranteed paid employment to every rural home whose adult members agree to conduct unskilled manual labor in a fiscal year. It gives paid work options for the most disadvantaged individuals in rural India, providing social safety. Improves rural poor livelihood security by creating wage job possibilities in tasks that result in the establishment of long-term assets, Rejuvenates rural regions' natural resource base and builds a long-lasting and productive rural investment portfolio.

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Balancing the Burnout Amid Post Pandemic COVID-19 and Scale up Qualities for New Aspirants With New Initiatives

* **Dr. Ranjan Upadhyaya**

Former Senior Professor Innovation & Learning's,
Inurture Education Pvt Ltd, Bangalore
Email- ranjanupadhyaya60@gmail.com

* **Dr. N. Upadhyaya**

Asst Professor,
SS Jain Subodh PG Girls College, Jaipur, Rajasthan
Email- ranjanupadhyaya60@gmail.com

Abstract:

The world is looking toward the balancing of the life and regular economic activities. The toll is taking its shape and more devastation is fuelling up with fumigation of the COVID-19 all across the globe. To balance the score card with the work balance and staggering economic is the Pandemic choice for everyone with saving life in today's situation. Lookout for the cure and inspire the new talent to emerge a role player by keeping their skills and manoeuvring the continuous on going slow development is another big challenges for need of an hour all across the globe.

Keywords: Balance, Burnout, Manoeuvring, stress,

Introduction:

Burnout suggests that for relentless overwork has smoothly become Omni-present notably throughout the time describing millennia international organisation agency hustle at the time of exhaust energy. And with many new aspirant's presently in

imprisonment as Covid-19 sweeps the earth, burnout continues to be extravagantly around– but it's a touch whole altogether whole totally different quickly Many have lost their ingenious work, whereas those lucky enough to stay them ought to be compelled to try to their daily functions, therefore whereas operative at intervals the orbit of house, some at identical time deed the atmosphere of individual pressing desires. Individual existence chorus has been altogether uprooted, and now, we've a bent to juggle associate unbroken onslaught of dilemmas, and new aspirants never did before. On prime of it all, social media, showers new aspirant's with well-meaning calls to "finish up that project". After all, in line with social media, Newton discovered gravity and author wrote character once every new aspirant's huddled to avoid the tram of uncertainty at intervals things of high risk.

In short: new aspirant's unit of live being exhausted in an exceedingly notably whole new vogue approach as burnout morphs throughout this pandemic, continuous even at intervals the foremost uncommon times. But it's potential to each understand, why new aspirants feel this novel sort of burnout – and then it suggests that new aspirant's keep it cornered, too.

Individual's burnout, people take into thought operative twelve hour days, responsive slack messages long once individual's report and finishing daily job only to drive straight into a side hustle. But in an exceedingly notably crisis like this, burnout can emerge as a results of one issue whole altogether whole totally different – what specialists call decision fatigue.

Without releasing the balancing, the things have been changed and with more profession find they fit in the virtual platform. It is now difficult to narrate the drawback of the work which is being enhanced in the outdoor performance with change of the professional touch. The world has twitted with the new dimension of the work culture which now need the new aspirant's connection more viable with respect to the essence of the virtual platform. The costing of the virtual has brought the world more closures to everyone. The thinking of across the globe and the corporate has increased and efficiencies will enrich the more manoeuvring of the new aspirant's connectivity. The best part is more agony and the aggressive. The cult of the work is more valuable and the time shaping with new touch of the designing and more natural friendly which the professional lacked before the lockdown. The relevance of the new aspirant's connectivity is now the new mantras and days are moving ahead to reach new heights.

The heed of the seeking new aspirant's connectivity and balancing need more change with more time consuming habits. The usage of the internet for the virtual

platform has increased and the new technology in the virtual segment is going to increase on the demand of the corporate. The good part is that neo-tech which has emerged which further added up the mentoring on the physiology part for more new learning's from the professionals. We should understand that there is always a well-defined and some walls when the usage of the extra technology is being acquired in day to day functions from the old root of the physical platform. We should also realised that across the globe played a casuistic role in developing this platforms to the new joiners and the day will be there when in quick spurt of time , the wave will in favour the new aspirants connectivity through the virtual platform . Everything is being lockdown and segregation is being in big demand and all the resource are not in position to add up. One solution again is the virtual re-connectivity for connecting the basic needs of the new aspirant's relations. The relationship between balancing and the circumstance which we talked with the reliance of the virtual is the most desired element for future growth. The cutting edge knowledge among the new aspirant is needed more mentoring either from the educators and special from the experienced one. We should let this thing to flourish in large quantities, so that the balancing among the new aspirant should be kept intact with respect to the age and gender and type of balancing.

Seeking new aspirants life endangered is being safe guarded through more professional aspirants and through the most developed technology? The derivation of the society and mentors across different age groups is the draw back. The old generation never let the new aspirants to grow and more important is the old structured corporate and grooming organisation which needs re-thinking new their idea generation and minting of the money. Few regions, all across the globe is being pandemic with old struck thought which is killing the culmination of the new aspirant growth without the virtual platform. The rooting need to more sceptics and in the time bound. The pinnacle of the seeking the new aspirant's connectivity through the virtual is basic thrust to overcome this pandemic. The new corporate, need more elegance of the virtually and the cost cutting measure which is sniping in the mind-set of these aspirants.

Let hope, that when these new aspirants elbow will be left out after the pandemic the virtual will survive and re-designing will the burnout for the new aspirants. The lure and the dilemma is now the survival for the new aspirant's race and that can be easily stroke up with the reframing of the heeds of the virtual tools and the usage of these tools in the balancing, among the new aspirants. The new development in these areas are exploring and making the new aspirants the defence for safeguarding the new survival with the competence.

Let us talk with the six barriers that every professionals work for their virtual connectivity is more rigorous. The landscape and the new dimensions of the six barriers talk about the cost effective and time saving life guard during these pandemic. It could be the followings.

- i) New cult for techno savvy
- ii) More mileage from the virtual connectivity
- iii) Enhancing the creativity and innovation
- iv) Cost Effectiveness
- v) Topiaries
- vi) Connectivity

Without disturbing the running environment, it is very important to understand that the new aspirants are not in hands of these old thinkers and new more survivals and life is limited and seeking of the new aspirant's connectivity is approaching fast and more time is not supported by the pandemic situation. Alternate available in front is the going virtual, so that the aberrance with the six barriers could be saved and more survival of the new aspirants will be there. Burnout is not due to the pandemic but due to leverage of these old ridden thought which is stubborn in this beautiful environment where every new aspirants struggle. The ladder is first provided by academic an institution which has failed miserably and the remaining part is being endangered by the corporate. Ultimately the new aspirants are in the crosswords to understand the new world economy for their survival by gaining balancing through virtual knowledge and skill up in the pandemic. The good part is that they are able to survive with their hard and zeal to survive with so difficult situation, we always salute for them for their goodness and hardship.

More interesting it important to know that how the seeking relationship between the new mentors and aspirant will be there. The efficacy of the virtual going is the derivation to understand the whole life incidence for the new aspirants in fast changing world during this pandemic. The government and the social ambience is missing no newness is coming up fast. Time consuming is killing the mind-set of the new aspirant and only the survival in front is them is from the mentors, who are their lifeline and life saviours too.

Let end up the whole show in few words that major change is required from the old thinkers and aged people who are not helpful in any ways for the society and killing the inspiration of the new age aspirant for not allowing to get connected balancing during this pandemic. The aftermath is the burnout and the resilience of the new aspirant's connectivity through only and only virtual. The beautiful part is the life left for these new aspirant and getting more groomed and skilling up their talent to earn, survive and make their family survive with only surge of the virtual platform. The grooming having the more ambience will be enhances and available to the new aspirants with the heeds of the virtual connectivity and more fast changing securering of the world with overcoming the pandemic.

Research Methods:

The research is being carried out with the concept of moderation and in-depth analysis of the journal articles carried out from the research from different secondary source.

Results:

With news dynamic all the time, "information is constant: whether or not or not or not or not it's relating to the pandemic itself, whether or not or not or not or not it's relating to belongings you'd want to be doing, schedules for individual's new aspirant's, a way to work best from home – it's merely infinite information", says Janna Koretz, a Boston-based soul helps new aspirant's with high-powered jobs navigate burnout.

In different words, the Covid-19 pandemic is forcing new aspirant's to quickly grapple with exhausting alternatives in Associate in nursing unsettlingly new context. "Normally, new aspirant's doing not appear to be puzzling over the ethical implications of unsure risk taking skills. York-based journalist and Fordham University adjunct academician in ethics, the sphere that studies ethical implications in aid, medication and whole totally different areas of science. "It's this psychological stress most of new aspirant's aren't accustomed. New aspirant's never intimate one issue like this in gift."

In a crisis like this, burnout can emerge as results of one issue whole altogether whole totally different – what specialists call 'decision fatigue'. On Associate in nursing hourly basis, our prime problems can swing from but new aspirant's learn from unfriendly state of affairs. "New aspirants have these ranges

of alternatives that go from borderline necessary on one end of the spectrum – then snacks on the choice,” Yuko says. “New aspirant’s unit of live still creating an effort to work out a way to exist throughout this new world,” adds Koretz. deciding a way to structure student’s day or rate tasks presently seems herculean, notably once individual’s home, once individual’s sanctuary, presently ostensibly triples as Associate in Nursing work, college and quasi-prison. This decision fatigue, combined with the pressure individuals’ unit of live putt on ourselves to create sensible, safe choices for ourselves, our institutions and our company from where new aspirant’s hailed their post, can finish in pandemic-specific burnout.

Experiencing some emotional exhaustion and anxiety is to be expected, the specialists agree that the matter is that tons of our usual cope mechanisms have non-existent – assume on the brink of the gymnasium or taking Associate during ability up course of study – and creating an effort to shoehorn in a notably new one would possibly very exacerbate burnout. Those tweets urging new aspirant’s to either begin or finish that zeal project would possibly even be a suggestion of stress for one or two of , international organisation agency already feel frenzied that they’re not payment their time properly. it’s reaching to finish in even more stress for school youngsters worrying they’re not pattern every moment to be productive – like finishing a project or learning a replacement ability – notably as new aspirant’s unit of live all creating an effort to work out the foremost effective thanks to address our new reality.

New aspirants sought to be compelled to note things that employment for them, whether or not or not or not or not its meditation, solitary walks or bingeing on Netflix. “It terribly possesses to be many new aspirants, and there’s not primarily a right or wrong.” Don’t pile onto new aspirant’s anxiety: settle for hobbies you already have; ones you acknowledge cause you to happy and take the strain off. A huge a neighbourhood of staving off pandemic-induced burnout is that the activity shouldn’t feel exhausting. “Individuals feeling anxious relating to writing their next novel, or learning a way to play the instrument, or learning French – I’ve gotten queries on it a lot; new aspirant’s expression, ‘I need a failure, I finally have this time’,” says Yuko. It’s impossible to expect to perform facet} and on the foremost side quickly, even with Associate in proportion abundance of someday reception. “This is perhaps the foremost necessary shift altogether of scholars in terms of daily operations.

Koretz says new aspirant's square measure raising a bunch of recent problems related to the pandemic: cash fears, job losses, and problems relating to older of us, disappointment over off journeys. There's infinite pressure to still perform well at new aspirant's job (if you continue to have one), and to fulfil all the new demands quickly, that might cause burnout. Keep the large image in mind. "This all may be a season. Burnout is caused by impossible expectations, either from our leader or from new aspirant's. But starting of the pandemic would possibly shift our views, once weeks of learning to manage to new circumstances like widespread remote work. "This goes to create everybody's ability to manage, cope and be versatile far better.

Parameters of Burnout

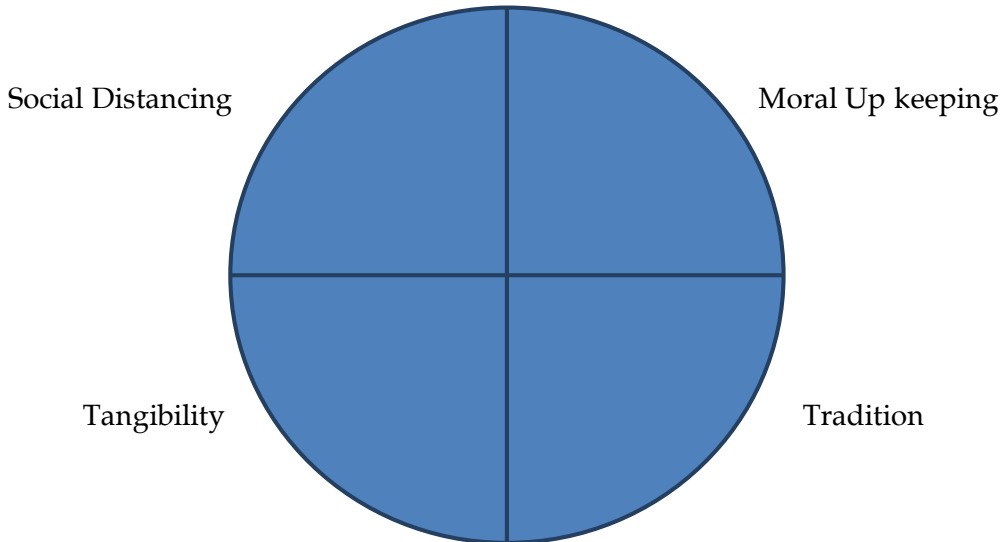
Social Distancing

The ugly drawback of the Indian society is again a negligence of the social distancing which has hammered the slow harmonious relationship in the Indian family. Distortion in the family structuring has to be resonating, so that the new parameter of the social distancing need to be understands from the conflicts of the Indian fabrication of the amalgamation of the Co-existence of the Indian society. The long survival of the Indian society is the pandemic with the culmination of the richness of its pathways for the efficacy and more self-disciplined which has emerged from the joint family concept. The burning of the relationship is going to kill the new generation at large and the new aspirants need more moral support from their family members in the time of the lockdown.

Moral Up- Keeping

The touching thought needs reciprocation of the new tweet of the global economy. The enriching part of India is that how quickly we out smart our nurturing aspirant's talents in this odd hours of the pandemic. The so called gauging academician has played dual role firstly by enriching the capsules of the moral suasion which has taken during the lockdown and how to scale up the capabilities of these new aspirants as need based when the economy return to the normalcy. The government action is not sufficient to stand out these new aspiration but they need more intoxication of the oxygen which has to fuse from these knowledge career to the new destinations of these new aspirants'.

Figure No-1- Parameters of Burnout:



Tangibility:

The capability to replenish the tangibility is another big goal which need new dimension in uplifting the innovation design from the mind-set of these new aspirants. The raw and struck with stolen memories need more grooming and harnessing with brevity to support them and guide them. The role of the competitions mentor is urgent need which is being slip out during the onlineheritage and virtual platform which had made not allowed to think beyond the glass ceiling and out of the box. The creation has to be performed in and put in tangible from so that the feeling of the harmonious relationship can have new horizon of life from these new aspirants.

Tradition:

The innovation of the new tradition we saw during whole lockdown from the Indian context, though of any communicates everyone kept one tradition of be Indian. The best part of the keeping and scale up in the Indian tradition was enriched with the collaborations and tie-ups fusing the social relationship for the betterment of the Indian society. The economic result will be culminated after the lockdown once the situation become normal. Number of the state in India are ready

to attract the foreign investor like Uttar Pradesh to attract more economic dimension for longevity and survival of the enriched Indian tradition.

Discussion:

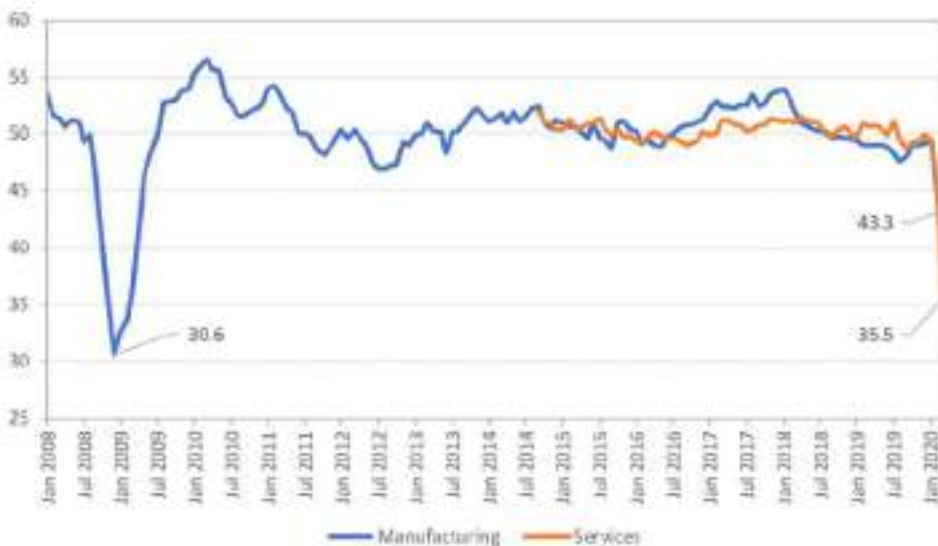
Therefore once new aspirant's return to our daily, things square measure getting to be easier as a result of new aspirant's done one thing that's terribly difficult. Yuko says, yardstick to the fundamentals. With each decision you create during this point that stokes anxiety, make an easy list of pros and cons. What are the risks related to each option? Actually, a 2019 study found that almost half all physicians experience significant symptoms of burnout, and further research suggests that the danger is especially high for those that perceive that they are not on top of things of what unfolds around them. Theoretically, this perceived lack of control results in anxiety, which may then cause burnout. Brewer and his colleagues worked to deal with these conditions with a smartphone-app mindfulness educational program called Unwinding Anxiety. "Digital therapeutics is a perfect solution because individuals can use them in small doses, at new learning place, on their own schedule. The app-based mindfulness training that new aspirant's studied does just that: It provides short daily training — about 10 minutes per day — which new aspirants can access from their smartphone, and it gives them tools they will use throughout the day? And it worked. These are few assumed tools for fulfilment during the COVID-19.

Economy Engendered:

Before the burnout the world economy was going nicely. The chart shows the upsurge. The booming economy has looped in the red zone with zero percentage growth during the burnout situation of the lockdown all across the globe. Golgotha of the world economy came to stand still and shattered number of the jobs and closures of many sectors. The maximum burnout was the loss of the job new aspirants all across the globe. The tweet is not in favour of the new aspirants and pumping of the liquidity has to come from all the countries after the overcoming of the pandemic and growth will align after September 2021 as it being predicated. The toll is not going to cash on any countries expect one nation from where this COVID-19 has been germinated. The lockdown has increase insecurity in the work culture and more new dilemma in re-opening of the many sectors. The new alignment has to come in more refined manner and with more short gain as to enrich the qualities of the new aspirants has whatever they have lost during the

lockdown could be replenished immediately otherwise survival of these new aspirants will take another toll. The cross conflicts with the corporate attitude for more profit and less tilt for the recruiting these nurtured will be big challenge. More dynamic approach has to be applied as to overcome the quick solution of these isolations ward to bring them on some value creation for the sack of their survivals.

Chart No- 1- New export orders from purchasing managers indices, Jan. 2008 – Mar. 2020 Index, base=50



(Source: HIS Markit, Values greater than 50 indicate expansion while values less than 50 denote contraction, WTO-2020)

Aftermath:

The aftermath predicated by the World Bank in its one of the report during the lockdown and spreading out of the COVID-19 pandemic was eye-opening to super power and developing countries.

- **World merchandise trade is set to plummet by between 13 and 32% in 2020** due to the COVID-19 pandemic.
- **A 2021 recovery** in trade is expected, but dependent on the duration of the outbreak and the effectiveness of the policy responses.

- **Nearly all regions will suffer double-digit declines in trade volumes in 2020**, with exports from North America and Asia hit hardest.
- **Trade will likely fall steeper in sectors with complex value chains**, particularly electronics and automotive products.
- **Services trade may be most directly affected** by COVID-19 through transport and travel restrictions.
- **Merchandise trade volume already fell by 0.1% in 2019**, weighed down by trade tensions and slowing economic growth. The dollar value of world merchandise exports in 2019 fell by 3% to US\$ 18.89 trillion.
- **The value of commercial services exports rose 2%** to US\$ 6.03 trillion in 2019.

(Source: Data taken from WTO Report -2020)

Segregated Effect Of Qualities:

The good part of the new aspirants will be there that they will be more effective and good decision maker in the time to reap. The re-opening doors for their developments.

- ✓ It will effect empathetic to all the citizens of the globe
- ✓ Difficulties in accepting the new life
- ✓ Help to minimize fears.
- ✓ Protect Individual
- ✓ Find opportunities
- ✓ Honour carers
- ✓ Feeling under pressure is a likely experience for you and many of your colleagues.
- ✓ Take care of oneself
- ✓ Healthcare staff may unfortunately experience avoidance
- ✓ Turn to your colleagues

(Source: WHO Report -2020)

Conclusion:

The loyalty today the COVID-19 is paying its dividend with respect maximum with death losses and economic slowdown. The most furious work is the burnout for the new talents which will slathers for the more devastation. The burnout of the pandemic with the COVID-19 will vanish the posturing of the new cutting technology and massive loss of the resource. The creativity will be the new lease of the development with respect to the paradigm of the manufacturing hub to different locations all across the globe in the cluster forms which will definitely sizzlers of the new era with innovation of the these professionals.

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A study of an Effect of Saving and Investment Patterns on the Quality of Human Life in Uttar Pradesh During the COVID-19 Pandemic

*** Dr. Balwant Kumar Bari**

Assistant Professor

Department of Applied Economics, Faculty of Commerce

Shri Jai Narain Misra P.G. College (K.K.C.)

Lucknow, Uttar Pradesh

baribalwant2211@gmail.com

(9936060708/9532682911)

ABSTRACT

The aim & objective of this research paper was to find the effect of the Saving Pattern(SP) and Investment Pattern (IP) on the Quality of Human Life in Uttar Pradesh. All the banking customers of Uttar Pradesh who frequently invest and save money were the population of this Study. The primary data were collected using a structured questionnaire from the web-based Google form. Saving Pattern and Investment Pattern were taken as independent variables whereas the quality of human life was taken as the dependent variable. The Linear regression models were used to examine the relationship between independent and dependent variables. The regression line was used for the graphical presentation of the variables. The study reveals that there exists a statistically significant effect of the saving and investment pattern on the quality of human life.

Keywords-Saving Pattern (SP), Investment Pattern, Quality of Human Life.

INTRODUCTION

Regardless of whether a family's income is consistent, the pattern of spending differs from one family to the other family and from one individual to the other individual. Families earn money from various sources, ranging from very small to extremely large sums of money, which they invest or use to supplement their living expenses. According to **Bill Gates**, one of the world's most successful businessmen and the founder and CEO of Microsoft, "*Money makes money.*" In this pursuit, the next step is to allocate the money that has been saved to opportunities that are perceived to have the potential to increase future savings and income. Bill Gates has quoted "*If You are Born Poor, It's Not Your Mistake, But If You Die Poor Its Your Mistake*". This thought enthuses them to become wealthy and earn more than what people require to satisfy their daily needs. Savings is the portion of disposable income that is not spent on the final consumption of goods and services that is referred to as "*savings.*" To raise living standards and meet daily requirements into the future, it is necessary to sacrifice current consumption. Investment, on the other hand, is defined as the exchange of a certain amount of present value for an unknown amount of future reward. An investment is the utilization of resources to increase future income or production output in the short term. According to Graham and Dodd (2005), in their book "*Security Analysis and Portfolio Management,*" investment is defined as the act of putting money into something with the expectation of profiting from it within a specified period.

LITERATURE REVIEW

The previous authors worked on the saving and investment behavior of individuals and found very interesting results, which are discussed in this section. In the modern world, income plays an important role in everyone's life, and the quality of everyone's life is closely tied to the level or standard of living maintained by the person. In the modern world, income plays an important role in everyone's life. The quality of a person's life is closely tied to the level or standard of living maintained by the person. It is well known that not all investment decisions will be profitable. Therefore, there is a great need to impart education regarding investment decisions. (Gupta & Kashyap, 2019) This research explored an area that was less explored and turned into a gap for literature, which succeeded with its findings from analysis relating to the significance. (Abdullah Bindabel & Salim, 2021) According to the findings, women put their money into safe, traditional investments. Even though educated women are increasingly interested in risky

investments, they still have a long way to go before they can claim a significant share of the overall portfolio of investments held by women. It can be difficult to entice them away from their traditional investment comfort zone. However, addressing one major constraint that affects all groups of women, "lack of financial awareness and advice," is likely to be the most effective solution. (Srinivasan, 2012) with proper investment strategies and financial planning, investors can increase their personal wealth. Financial services sector has become highly diversified, offering the investor a wide range of investment avenues. An individual's decision to invest is greatly influenced by the various benefits he or she wants from owning a particular investment. This paper has examined the published work relating to individual investor behaviour. (K J & P S, 2015) A high rate of household income loss and impairment among the general population in Vietnam due to the impact of the COVID-19 pandemic could have implications for interventions in resource-constrained settings. Our study featured a high rate of house price loss as well as impairment in some quality-of-life domains. Some potential factors associated with the change in family earnings and QOL of Vietnamese citizens. (Tran et al., 2020) Most of the teachers are giving first preference to bank deposits, gold, and post office schemes. It also concludes that school teachers are unaware of stock market activities. Their preference for investment is less in the case of the stock market. There is a relationship between savings and the pattern of savings and investment at school. (Sree, 2017) This research study was conducted to understand the basis of the selection of savings and investments of Chandigarh University employees. The respondents are aware of the selection basis of investment and would prefer investment where the return on investment is good. Most of the employees do not invest in securities as they consider it an unsafe investment. (Bhardwaj & Chouhan, 2019) The world economy is experiencing changes in saving and investment behavior. Cluster analysis reveals that the majority of the respondents in the sample are aggressive investors. The males are more aggressive in their investment than the females. Women choose safer investments and men choose aggressive investments, according to the study. (Chaubey & Dev, 2016) Mutual funds will help investors invest their money in mutual funds and the capital market. Most of the investors are to preferred bank deposits because more respondents invested for home and long-term growth. For example, total liquidity, and income stability a variety as shares, bank companies, gold and silver, real estate, life insurance postal, etc. but most of the investors are to preferred bank deposit because more respondents invested for purchasing home and long-term growth but, most of the investors could not aware of investing their

money in mutual funds. (Manikandan, 2017) Today, the living standards of people are increasing day by day, so the salaried class community has started to realize the importance of savings and proper investment of their savings. Salaried-class people in Chandigarh have started to realize the importance of savings and proper investment of their savings. They avoid spending money on a luxurious lifestyle and prefer the normal standard of living. Most people are saving their money for their children's education, marriage, and other goals in life. There are bright chances to increase the saving and investment habits of salaried-class people in Punjab. (Sood & Kaur, 2015)

Statement of the Problem

The statement problem of this research paper was to know the effect of saving and investment patterns on the quality of human life among the banking customers of Uttar Pradesh.

Objectives of the Study

Based on the review of related literature, the researcher has designed the following objectives

1. To find the effect of saving patterns on the quality of human life.
2. To know the effect of investment patterns on the quality of human life among the banking customers in Uttar Pradesh.

Hypothesis

Based on the objectives, research gap and related literature review the researcher has formulated the following Null and Alternative Hypotheses such as:

Null and Alternative Hypotheses

- H_{0_1} : There is no significant effect of saving patterns on the quality of human life.
- H_{1_1} : There is a significant effect of saving patterns on the quality of human life.
- H_{0_2} : There is no significant effect of investment patterns on the quality of human life.
- H_{1_2} : There is a significant effect of saving patterns on the quality of human life.

Research Methodology

The study primarily uses primary data which was collected in two phases. In the first phase, 64 respondents were used for the pilot study, and 384 respondents were finalized for the main study. All the primary data were collected using a structured web-based google form questionnaire. Thus, N is taken as 2500 on average. A margin of sampling error of 0.05 was considered for the survey. Using Slovin's formula, we arrived at the required web sample survey size which is as follows: $n = N / (1 + Ne^2)$; where, n = sample size, N = Total population, and e = Error tolerance. $n = 2500 / (1 + 2500 * 0.05^2) = 344.8$. Thus, post rounding off the figure, we decided the sample size to be nearing 350 but we successfully received 384 responses.

Research Variables

In this research paper, there were a total of three research variables such as saving pattern (SP), investment pattern (IP), and quality of human life (QHL) which were restated as:

Independent Variable

The independent variable in this study was the saving pattern and investment pattern

Dependent Variables

The dependent variable in this study was the quality of human life.

Regression Model

$Y(\text{Quality of Human Life}) = a + b_1 (\text{Saving Pattern}) + b_2 (\text{Investment Pattern})$

Where a is the constant (intercept) and b1 and b2 are the coefficient of saving and investment patterns.

Research Design

Specifically, in this case, the exploratory, as well as descriptive research designs, were utilized, such as for the discovery of new facts and knowledge, more in-depth study, and formulation of the null hypothesis; the exploratory research design was utilized, and for the testing of the null hypothesis, the descriptive research design was utilized for more conclusive oriented research for decision-making.

Data Collection

The primary data collection was collected through the web-based google form, from the banking customers of Uttar Pradesh.

Statistical Tools

Simple linear regression was used in the study. To test the significance of regression coefficient t statistics was tested at $\alpha = 0.05$. To test the overall significance of the model F ratio was used. To analyze the problem of autocorrelation Durbin-Watson test was used. The researcher has applied the first stage analysis via frequency test and second stage analysis through the correlation and regression techniques between two related variables.

Decision Rule

A 5 percent level of significance was determined in advance for this investigation, which indicates the researcher would be 5 percent mistaken or 95 percent confident (right) in the decision-making or hypothesis-testing process in this study. If the sig. value (p-value) is less than 0.05, the Null Hypothesis (H₀) should be rejected. If the sig. value (p-value) is more than 0.05, the Null Hypothesis (H₀) should be accepted (H₀)

Data Analysis

The data analysis, analysis was performed in two stages. The frequency and percentage analysis were performed in the first stage whereas the correlation & regression analysis was performed in the second stage. Before the main data analysis, the pilot study on 64 respondents was used for the scale reliability and factor analysis. The internal consistency-reliability was performed using Cronbach's alpha whereas the factor analysis was used with the help of the KMO test. The SPSS out are as follows:

Table 1: Summary of Reliability and Factor Analysis

Construct	No of Items	Cronbach's Alpha Value	KMO Value	% of Variance	Results
Saving Pattern	4	.773	.749	59.791	Good
Investment Pattern	3	.705	.658	62.965	Good
Quality of Human Life	4	.781	.680	60.532	Good

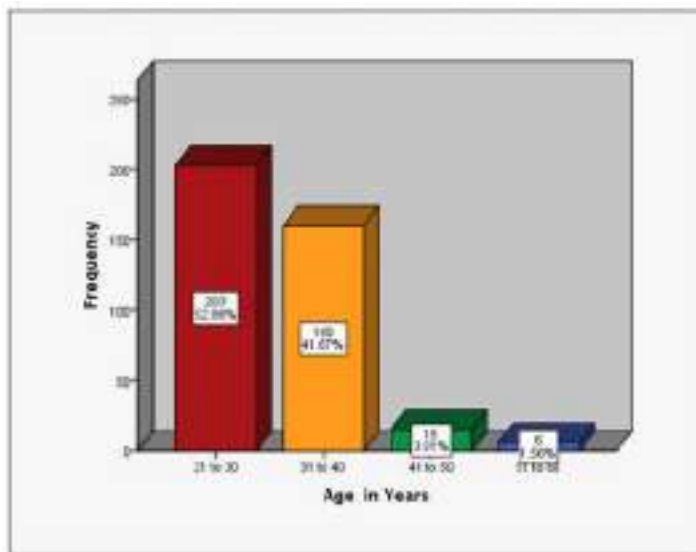
From table 1, it is clear that all the constructs are reliable and can be further used in the next level of analysis.

7.1 First Stage Analysis

Table 2: Age in Years

		Frequency	Percent
Valid	21 to 30	203	52.86
	31 to 40	160	41.67
	41 to 50	15	3.91
	51 to 60	6	1.56
	Total	384	100.00

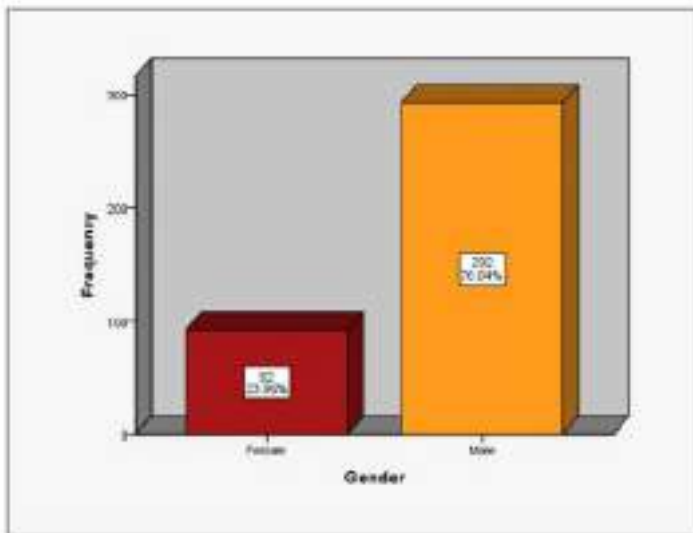
Figure 1: Age in Years



From table 2 and bar chart 1, it is clear that 52.86 % of respondents were 21 to 30 years of age group. 41.67% of respondents belong to the 31 to 40 years of age, 3.91% of respondents belong to the 41 to 50 years of age, and 1.56% of respondents belong to the 51 to 60 years of age group, therefore it can be concluded that most of the respondents belong to youth having age group of 21 to 30 years.

Table 3: Gender

		Frequency	Percent
Valid	Female	92	23.96
	Male	292	76.04
	Total	384	100.00

**Figure 2: Gender**

From table 3 and bar chart 2, it is clear that 23.96 % of respondents were female whereas 76.04% of respondents were male, therefore it can be concluded that most of the respondents were male in this study.

Table 4: Qualification

		Frequency	Percent
Valid	Below 12th	6	1.56
	Up to Graduate	83	21.61
	Up to Postgraduate	295	76.82
	Total	384	100.00

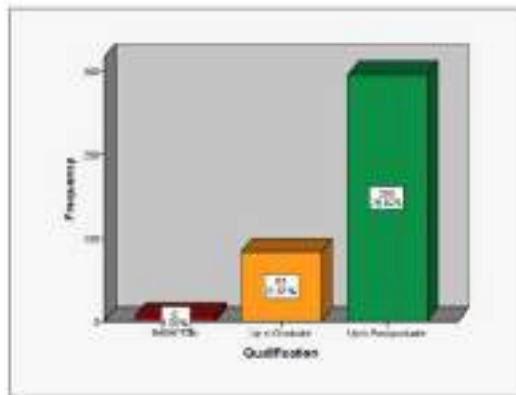


Figure 3: Qualification

From table 4 and bar char 3t, it is clear that 1.56% of respondents havean educational qualification below 12th, 21.61% of respondents havea graduation degree, and 76.82% of respondents have post-graduation degree, therefore it can be concluded that most of the respondents having post-graduation degree

Table 5: Residence

		Frequency	Percent
Valid	Rural	90	23.44
	Urban	294	76.56
	Total	384	100.00

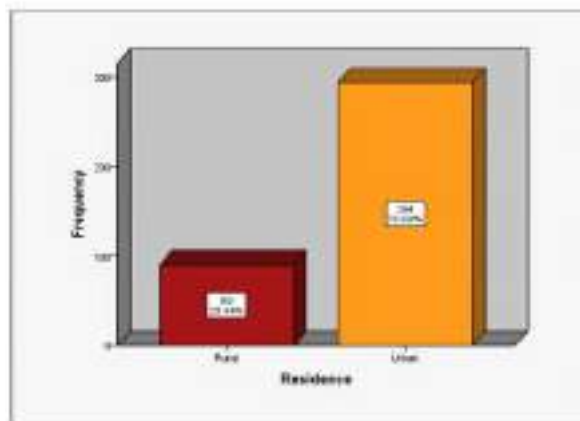


Figure 4: Residence

From table 5 and bar chart 4, it is clear that 23.44% of respondents belong to rural background whereas 76.56% of respondents were living in the urban society, therefore it can be concluded that most of the respondents live in the urban society.

Second Stage Analysis

Testing of Hypotheses

To test the hypotheses, the regression model was used. The results of the model are summarized below.

SPSS 23.0 output:

Table 6: Descriptive Statistics

	Mean	Std. Deviation	N
Quality of Human Life	3.2224	.91453	384
Saving Pattern	3.3141	.83925	384
Investment Pattern	3.5868	.69238	384

Table 7: Correlations

		Quality of Human Life	Saving Pattern	Investment Pattern
Pearson Correlation	Quality of Human Life	1.000	.309	.502
	Saving Pattern	.309	1.000	.309
	Investment Pattern	.502	.309	1.000
Sig. (1-tailed)	Quality of Human Life	.000	.000	.000
	Saving Pattern	.000	.	.000
	Investment Pattern	.000	.000	.
N	Quality of Human Life	384	384	384
	Saving Pattern	384	384	384
	Investment Pattern	384	384	384

Table 8:Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	Investment Pattern, Saving Pattern	.	Enter
a. Dependent Variable: Quality of Human Life			
b. All requested variables entered.			

Table 9:Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.739 ^a	.547	.544	.61728	.547	229.839	2	381	.000	2.052
a. Predictors: (Constant), Investment Pattern, Saving Pattern										
b. Dependent Variable: Quality of Human Life										

Table 10:ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	175.153	2	87.577	229.839	.000 ^b
	Residual	145.174	381	.381		
	Total	320.327	383			
a. Dependent Variable: Quality of Human Life						
b. Predictors: (Constant), Investment Pattern, Saving Pattern						

Table 11:Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-.273	.168		-1.620	.106	-.604	.058
	Saving Pattern	.337	.049	.309	6.877	.000	.241	.433
	Investment Pattern	.663	.059	.502	11.170	.000	.546	.780
a. Dependent Variable: Quality of Human Life								

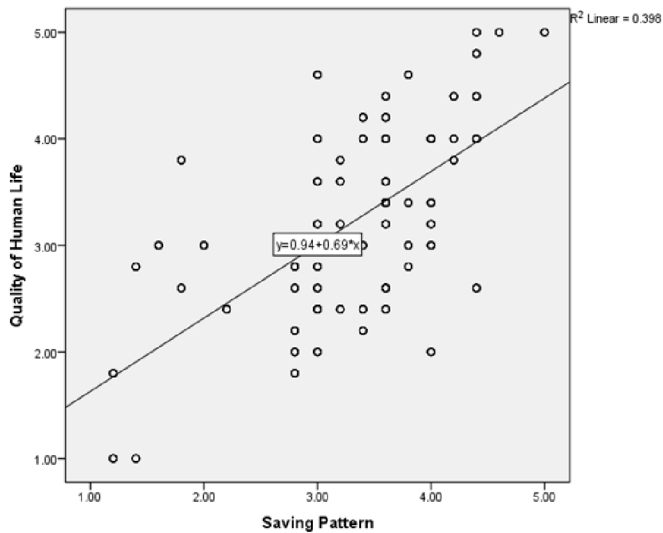


Figure 5: Regression line between saving pattern and quality of life

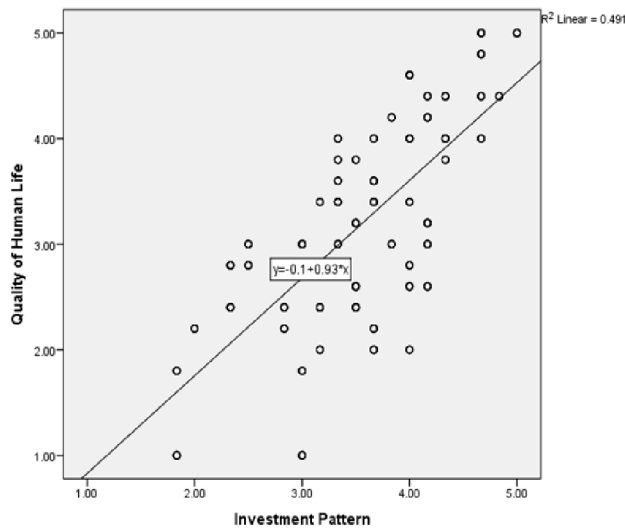


Figure 6: Regression line between investment pattern and quality of life

Tables 6 to 11 and Figures 5 and 6 represent the results of the regression model. Results suggested that the correlation coefficient between saving pattern and quality of human life was statistically significant ($r = 0.309$, $p < 0.05$), and also

correlation coefficient between investment pattern and quality of human life was statistically significant $r = 0.502$, $p < 0.05$). Results of the Model Summary & ANOVA reveal that 54.7% variation in the quality of human life was explained by saving patterns and investment patterns. All the statistical calculations were ($R^2 = 0.547$, $F = 229.839$, $p < 0.05$). Similarly to this, the results of the t-test indicate that there was a statistically significant effect of saving a pattern on the quality of human life ($t = -6.877$, $p > 0.05$). Hence reject the first null hypothesis H_{01} and therefore it was concluded that there is a significant effect of saving a pattern on the quality of human life and there was a statistically significant effect of investment pattern on the quality of human life ($t = -11.170$, $p < 0.05$). Hence reject the second null hypothesis H_{02} and therefore it was concluded that there was a significant effect of investment pattern on the quality of human life. The regression equation can be written as Y (Quality of Human Life) = $a (-0.273) + b_1$ (Saving Pattern = 0.309) + b_2 (Investment Pattern = 0.502). The regression graphs also support these results.

CONCLUSION

It is concluded that the correlation coefficient between the saving pattern and quality of human life was statistically significant and that the correlation coefficient between the investment pattern and quality of human life was also statistically significant. Results of the t-test indicate that there was a statistically significant effect of the saving pattern on the quality of human life. According to the Model Summary and ANOVA results, saving and investment patterns explain 54.7% of the variation in human life quality. Rejecting the first and second null hypotheses, it was concluded that there had been a significant effect of saving and investment patterns on the quality of human life among banking customers in Uttar Pradesh. Based on the regression equation, it can be said that if there is a one-unit standard deviation change in the saving pattern there must be a 0.302-unit change in the quality of human life as well as if there is one unit change in the investment pattern, there must be 0.503=2 =unit change in the quality of human life provided the other variables should be constant.

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Academic Libraries: Changing role in the Digital age

* **Dadasaheb S. Magar**

Library incharge,
Symbiosis center for Management &
Human Resource Development,
Hinjawadi Campus Pune.
Email ID- libmagar@gmail.com
Mobile No: 9970606622

* **Dr. Balaji D. Damawale**

Librarian/Asst. Professor
KRC/ Dept. Library & Information
College of Journalism & Mass Communication
MGM University, Aurangabad
Email ID- bdamawale371@gmail.com
Mobile No: 8668402680

Abstracts

The primary objective of the research paper is on various best practices that the academic library should adhere to it. It highlights the significance of implementing best practices in academic libraries to help them enhance their operation and activities maximize the use of their resources and provide them with high-quality library service to the library end users. Best practices based on information communication technology, in day-to-day Library Work activities, are included in this research paper.

Keyword: The digital age, Academic Libraries, Reengineering, copyright, electronic resources,

Introduction:

An educational library is connected to a better training organization and performs complementary tasks, particularly to support the college school's curriculum and students' academic pursuits. The number of educational libraries in existence worldwide is unknown. A learning and research portal run by UNESCO has links to 3785 libraries. The National Center for Education Statistics projects that there will be 3700 educational libraries in the country. Reserves have previously been used to refer to the framework for challenging readings intended to complement lectures as required by the instructor. Prior to the availability of digital sources, the reserves were made available as actual books. Modern school libraries frequently include access to digital resources as well.

What is Digital Age

Digital Age, an ancient length within the twenty-first century characterized with the aid of using the speedy shift from the conventional enterprise that the Industrial Revolution delivered industrialization, to a financial system primarily based totally on records era. Time bodies in records that use virtual era have become customary and of unusual place use during the world. The unusual place was fenced in earnest with the great use of the Internet. Abovyan argues that the virtual age is the upward thrust of virtual technology that permit extragreen processing, transmission permit storage, and evaluation of records. Digital technology encompasses telecommunication, broadcasting, encompasses and software program to system and speak records with the aid of using growing the go with the drift of records and the dissemination of understanding. The virtual beginning converts analog contents or originals into bits and bytes thereby establishing new vistas and prolonged horizons in each direction, supplying get right of entry to and possibilities for each new and antique audiences, enlightenment, entertainment, and schooling in approaches unattainable years ago. The virtual age certainly has regularly moved into libraries which might be from time to time referred to as virtual libraries. Increasingly, virtual libraries have a prime characteristic to beautify our appreciation of our engagement with understanding and frequently led the manner on this new virtual area wherein better-gaining knowledge of establishments better-gaining. In the virtual age, it's far predicted of instructional libraries to beautify library offerings through virtual tools.

Library services in the digital age

Libraries are supplying records from historical instances after the discovery of paper and printing machines. Libraries have been developing with the aid of using nature and the primary feature of libraries is to hold information. In the age of an information society, the intention of libraries is certainly to help information seekers. The gear evolved in a one-of-a-kind manner for libraries and records concentrically media and Web technology Piggott Sylvia offers a declaration. In his article *Reengineering the library for the second technology of the virtual age* that the digital Highway of the subsequent decade will provide new possibilities for customers' houses and so alternate the manner humans paint and play superior networks will introduce college students required up their houses and electronically and do it at the display screen at 10 training without leaving their houses like telecommunications with inside the group of workers they'll assume to have to get to admission to each record without leaving their houses.

Information Access to e-resources.

Libraries provide get right of entry to understanding to each User. The twin functions of cataloging and category have allowed preserved works to be steady in a framework of understanding. How to obtain shipping of more than one statistic to elements for a retrieval—a combination that has supported famous inquiry over time. These functions have added predictability and a cumulative order to great portions of the material. As protocols for structuring and sharing bibliographic facts were superior for automated systems and networks libraries had been able to share the one facts and assemble greater flexible get right of entry in many respects, bibliographic utilities together with OCLC and RLIN and the model of shared cataloging represent early, primitive models of dispensed and open strategies to library functions. As dispensed forces prevail, models are growing that now no longer rely on number one facts and capabilities, but as an alternate alternative harness belonging is penned mechanisms.

Library as Publisher

As the 2nd instance of recent paradigms for the library's function in series development, we see libraries turning into greater engagement with inside the publishing technique, inclusive of content material presentation, management, and distribution rules and practices. This movement the library in the direction of the factor of introduction and distribution inside the publishing technique and broadens its features past

archiving and mediation for posted works. The ideologies that tell those new roles in publishing are probably in line with the values of libraries and the rising pursuits of establishments and authors relative to high brow assets possession and situations of use. In a few cases, there are possibilities to reply to institutional pursuits concerning the retention of copyright and cost-powerful strategies and merchandise that may be sustained in the future.

Communities and Collaborators

Metadata trends typically mirror an extension of cataloging practices to new dimensions of content material and get entry. Libraries are looking to append how those new get entry to technique would possibly higher serve goal personal persons. In particular, libraries now examine how content material must be represented to gain the favored capability inside get-to systems. Assessing capability an increasing number of calls for information of the way content material is used, and via way of means of whom. For example, metadata for a group of plant or animal specimens would possibly include clinical in addition to famous names to serve each study in study's tors and K-12 users. Or a studies person might also additionally want to map specimen records for geographic analysis, as a result requiring the specification and inclusion of spatial references.

Semantic Web

Redesigning the Semantic Web would require a combination of skills, and librarians have the ability to make contributions appreciably to this effort. One place where they will come to be concerned in metadata creation, wherein librarians' information in descriptive strategies has apparent relevance. The greater complicated area of ontologies-defining relationships among entities inclusive of lessons and subclasses or houses and sub-houses is one wherein librarians have latent reveal in regions exclusive of glossary development. Primarily the area of laptop scientists, ontologies, and their specification ought to contain the library network in the greater multidimensional description, defining and specifying the good judgment of relationships among metadata factors and objects, e.g., This file is a virtual manifestation of a print object.

User Services

The evaluation in Libraries follows examples of extra allotted techniques to apply offerings that replicate the improvement of complicated and integrating structures of support. Evidence of converting consumer conduct has been documented

however isn't always completely understood. Academic libraries have suggested declining in-library attendance and declining use of in-library offerings which include reference and circulation, despite the fact that a few are experiencing will increase in academic activity. Other statistics suggest an upward thrust with inside the use of and choice for digital content material. Institutional academic control structures are providing opportunity venues for direction reserve materials, and using conventional direction reserve strategies has declined. While the career has but to investigate completely the connection amongst those trends, they endorse extended location-unbiased use of the library and non-library content material and heightened hobby in obtaining the competencies had to make higher use of the myriad structures and offerings now to be had at the network. Course-control structures additionally replicate the growing preference for offerings that combine assets. These shifts in consumer conduct and pursuits set off the library each to increase conventional offerings with inside the networked surroundings and to not forget the wider set of consumer desires to be addressed in structures of consumer support.

Virtual Reference Systems

The beyond decade has visible an upward push in reference offerings to help the extra digital inquiry. Where as initially, the library particularly served far-off customers who have been affiliated with the institution, it subsequently got here to serve an extra world wide market. Virtual reference techniques commenced with easy verbal exchange exchanges; together with references through e-mail. They now contain gear that permits reference librarians to extra completely apprehend the nuance of the reference interview or to offer real-time help with digital resources. Many non-library reference offerings have blossomed on the Internet. This professional or Ask-a-carrier may work customers and experts, provide precise subject matter strengths, or contain herbal language technology to parse the inquiry and offer an extra rapid, computerized reaction. The latest survey of such offerings shows that those web websites are simplest in reaction to fact-primarily based totally inquiries and that the area of interest for virtual reference offerings in instructional libraries may also lie in helping extra in-intensity and source-established questions. Consequently, customers may also search for solutions to easier questions about the extra community and use library offerings for extra complicated inquiries. Given the not going coordination among industrial and library offerings, an exciting set of layout problems arise. Should libraries broaden specialized offerings,

assuming that the Internet will satisfy trendy wishes Will non-library offerings of the Internet be enough pleasant and reliable to fulfill customers?

Information Literacy

instruction-supporting human beings use library sources greater efficaciously via directed and dependent in instructional sports is some other center provider that libraries have historically provided customers. (Such aid has been geared typically, even though now no longer exclusively, to undergraduate students.) In the virtual age, placing bounds around library sources has turned out to be a frightening task. Moreover, the educational wishes of customers have modified dramatically as new techniques for coaching and getting to know have emerged. What has been modified inside the getting-to-know environment? While the solution to this query varies through organization and through discipline, sure developments are evident. In the 1990s, better training became encouraged through forces that, even though unrelated in principle, in the end, have become intertwined in reshaping the instructional experience. First, technology emerged that enabled distance-independent, asynchronous venues for instruction. This technology had been followed now no longer handiest to be used in distance training applications but additionally for greater generalized programs on campus. The 2nd phenomenon became the developing stress to reconsider the academy techniques for coaching and getting to know, mainly with admiration to the undergraduate community. These forces have created a risky environment, however one which gives first-rate possibilities for libraries.

Libraries as an Organizational Model

Like different institutions, libraries are methodically organized for performance and patron service. Depending on the dimensions of the gathering and budget, the organizational shape of a library might be led via way of means of an unmarried director or a director and some assistant administrators. These normally tenured library technological know-how experts then supervise a line of departmental managers a few chargeable for a selected series or studies function, others committed to extra administrative tasks. All different library personnel falls under the supervision of those center managers. A director is technically at the pinnacle of the organizational shape of a library, although it is standard for this director to reply to a library board of trustees. This body's individuals are frequently

appointed via way of means of elected county commissioners, or in a few groups via way of means of the voters. For libraries connected to academic institutions, the school's board of administrators will rent library trustees for unique terms. The history of those trustees can range widely, from enterprise leaders, lawyers, and up-and-coming politicians to retired citizens, die-tough library supporters, and academic leaders.

Library as Place

The library has a persevered position as a place. In the past, this feature has been characterized as a vicinity for people and facts to interact in an area for customers to faucet collections, and for a library group of workers to carry customers and facts together. The physicality of libraries and their collections is a regularly stated value. The capacity to browse and enjoy the gestalt of an array of assets has been a time-venerated method for inquiry, and the bodily enjoyment of books, maps, or manuscripts is vital for many. Library centers additionally serve a social feature, presenting a not unusual place for customers to interact or an impartial web page for people from unique disciplines to return back together.

Conclusion:

In the twenty-first century, instructional libraries hold their transition from warehouses of facts to laboratories of expertise creation. This case looks at examines the disconnect among the evaluation via way of means of instructional library customers of what library assets and offerings are crucial and their loss of use of these assets and offerings. Focus institution interviews with decided on goal populations discover variations primarily based totally on the extent of look at and discipline. The key to locating is the significance of the library as an area and what assets and offerings make a contribution to a library's feel of the area. The adjustments in library roles mentioned so far have apparent results for library facilities. Once the bodily centerpiece of a campus with large, important collections, library assets are actually greater allotted and library customers are greater nomadic. The task is twofold: reconceiving library home to mirror converting consumer conduct and needs and growing the library's community presence as a digital area of similar value.

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Sustainability Challenge for Academic Libraries: A case study of IMSCDR Library

*** Dr.Swati Barnabas**

Librarian,
Learning Resource Centre,
swatibarnabas1@yahoo.com

*** Ms.Krushna kumari Thore**

Library Asst.,
Learning Resource Centre,
krushnathore99@gmail.com
BPHES Institute of Management Studies (CD&R)
Ahmednagar-414001

Abstract:

The Corona virus shocked the world during the COVID-19 pandemic and had a tremendous impact on every nation's social, economic, and educational systems. But these changes probably won't have any impact on the academic library's importance. The IMS library conducted many deliberations for the stakeholders that were environmentally sound, economically feasible, and socially equitable. The offline and online information literacy programmes conducted during the pandemic were related to reading and learning, educational, mental and physical health, human values, national integrity and gender equality enhanced knowledge, personality traits, and leadership qualities in users through the use of technology. In the process, the library is showcasing its resilience and adhering to its core objective to support the vision, mission, and quality policy of IMSCDR's value through the different programmes offered.

Keywords : Sustainability, Academic Library, Case study, IMSCDR, Information Programme, Pandemic, Case Study, NDLI, Best practices, NEP2020, India.

Introduction:

The COVID-19 pandemic has been the largest catastrophe since the organization's founding, according to the United Nations. The usage of libraries has been affected both directly and indirectly by COVID and witness reduce foot fall.

Libraries are evolving according to the technologically changing scenario. In the current scenario, libraries are not mere store houses or repositories of knowledge but help in raising awareness on environmental concerns and thereby creating a responsible citizen to the society (Athulya and Thanuskodi 2022).

There is growing concern that a variety of factors threaten the sustainability of academic libraries: developing and preserving print and digital collections, supplying and supporting rapidly changing technological and networking infrastructure, providing free services, maintaining growing costs of library buildings, and lowering libraries' ecological footprint. (Jankowska and Marcum, 2010).

Library and Information Services of Higher Education institutions play a vital role in attractive the quality of academic and research environment. As per National Accreditation and Assessment Council (NAAC) the library is the fulcrum of support for the entire range of academic activities on an educational campus. In today's high-tech culture environment, the library as a culture resource is taking up increasingly more academic freedom and time in the life of a learner (Maharwal and Tripathi, 2019).

Sustainable Strategies for Academic Libraries is changing the library into an organization that accommodates present and future users, i.e., the trinity of users, staff, and resources are together achieving sustainable library growth. For users it is information literacy through informal and non-formal education; for faculty, it is support for their research work and teaching. The fundraising methods in libraries are in its nascent stage in India (Athulya and Thanuskodi, 2022).

Sustainable Development Goals:

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries -

developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests(<https://sdgs.un.org/goals>).

The libraries were regrettably underused during COVID pandemic and lockdown period. By sharing electronic resources like e-books, e-journals, e-newsletters, e-newspapers, etc., academic libraries that adopted ICT were able to survive. To keep users engaged and attentive, the IMS Library hosted webinars, podcasts, online quizzes, competitions and contests. COVID has increased use of ICT services, which has increased the needs for imbibing the digital skills to increase virtual study spaces .This present study highlights the role of academic libraries in the achievement of quality education as a Sustainable Development Goal 4 which is about quality education with special reference to IMSCDR Learning Resource Centre 9(Library). The IMS library provide relevant materials to support students' learning, organized training on information literacy, and engage library patrons in periodic information literacy programmes.

Review of Literature:

Jankowska and Marcum (2010) in their paper discusses the multidimensional issues of sustainability in academic libraries and identifies needs for designing an integrated framework for sustainable strategies in academic libraries and identifies needs for designing an integrated framework for sustainable strategies in academic libraries.

Okuonghae& Magnus Osahon (2019)investigatedthat these libraries should engage in collaboration that supports information dissemination and strive to bridge the information needs of government and non-governmental institutions.

Rafie, S. K., Abu, R., &Hisham, R. (2020) studyseeks to identify the sustainability elements needed by rural libraries to sustain in the community and continuously provide information to the community on the environmental, economic, and social sustainability elements.

Dei, De-Graft Johnson & Asante, FranciscaYaba(2022)study established that the libraries organize training on information literacy and engage patrons in periodic information literacy programs to create awareness of the SDG 4based on the general United Nations (UN) document on the SDG 4.

Mashroofa (2022) in the study explored the situation of academic libraries in Sri Lanka, and found that eight universities in Sri Lanka have included 'sustainable development' in their strategic plans and academic libraries integrate them in library resources, services and programmes.

Athulya and Thanuskodi(2022) aims to point out some possibilities for sustainable development in libraries ,the importance of building sustainable librariesand highlights literature survey carried out on the significance of sustainability, crowd funding and contributions of various organizations and institutions in collaboration with libraries.

Institute of Management Studies (CD&R):

The BhaskarPandurangHivale Education (B.P.H.E.) Society's Institute of Management Studies, Career Development, and Research (IMS) is a premier management institute conducting various "quality programs" in "management" and "information technology" in Ahmednagar. IMS is affiliated with the "SavitribaiPhulePune University," Pune, and is recognized by the "All India Council for Technical Education," New Delhi. IMS has been re-accredited as a Grade A+ institute by the National Assessment and Accreditation Council of India (NAAC), Bengaluru. IMS has received many prestigious awards, like the "Best Institute Award" from S. P. Pune University. During pandemic 2020, the Institute received a "Certificate of Appreciation" from Maharashtra Police, Ahmednagar, for the social initiative carried out during COVID 19.

IMS Learning Resource Centre (Library):

The IMS Library has received the "Best B School Library Award" from Discovery Education Media &MBA by Choice. The staff members are recipients of the "Best Non-Teaching Staff" award from SavitiribaiPhule Pune University ; the "Outstanding Management Librarian Award" from the Association of Indian Management Scholars International, New Delhi and the Women Icon Award LokmatPrint Media Group .

The library is spread over an area of 457.96 sq. m., comprising a circulation counter and stacking area, a research and reference section, a journal and periodical section, a luggage counter, and two spacious reading halls, along with a ramp and a section for differently abled students.

It is well-lit and clean, with adequate and appropriate seating arrangements. The Library is automated and has a good collection of management computer books

(printed and eBooks), journals of academic nature and news magazines, CDs and multimedia, research and reference tools, e-resources and institutional repositories, project reports and PhD theses, maps, bound volumes, corporate membership, a special collection of competitive examination books, talking books, NPTEL Video streaming video library, rare collection, etc.

The Library's best practices are continuous and need-based services. They are further divided into management and administration, collection and services, the extent of the service, and the use of technology as directed by NAAC. The library reinforces healthy practises and elevates awareness of its physical spaces.

During the COVID-19 pandemic and academic year (AY) 2020–21 and 2021-22 the library, as a learning resource individually and collaboratively conducted information literacy programmes and professional deliberations at regional and national level.

AY 2020-21

1. Bulk subscription to the weekly e-newsletter "Inspire Pro"
2. E-Library: Calibre (Open Source eBook Software) Digital Library with 3000 plus e-book collection.
3. Online newspaper service (English and Marathi) via the IMS Telegram Channel
4. Free study materials for MBA and MCA students and the Book Bank for B.Voc. students
5. Independence Essay Competition "India @ 75" Online Result Declared
6. International Yoga Day (appeal through notice, circular, or AyushMantralay)
7. Librarian's Day (National Online Bilingual Elocution Competition)
8. Observation of Vigilance Awareness Week
9. Online Audio Service of Books (Anchor Podcast): July-Dec 2020
10. Online Christmas Celebration and Donation Drive Gathering with COVID-19 Pandemic SOP
11. Marathi BhashaGauravDiwas COVID-19 SOP followed.
12. Tree Plantation (COVID pandemic SOP followed).
13. VachanPurna Din/National E-Book Quiz (Online)

14. Webinar: Author Speaks : Book talk show
15. Webinar: Living Successfully Amid the COVID Pandemic
16. Webinar: National Educational Policy 2020

AY 2021-22

1. Author Speaks : Book Talk show, Dental camp & Annual Prize Distribution
2. Best Practices-Essay Competition : Azadika Amrit Mohatsav
3. Book Exhibition : Marathi Bhasha Gaurav Din
4. Christmas Celebration & ' Swarnim Vijay Varsh ' Donation drive for Army Welfare Funds
5. Day of Reading-Elocution competition
6. Digital Freedom Run 2.0 and motivational speech @ Fit India Movement
7. Fortnight of Marathi Language celebration
8. Hemoglobin checking & Tree Plantation drive at Chas , Ahmednagar @ Unnat Bharat Abhiyan
9. International Day of Yoga.
10. Librarian's Day
11. Matribhasha Divas and Marathi Bhasha Divas's Book Exhibition.
12. Online & off line: Digital Literacy & Library tour for NSS officer and Empanel Training Centre
13. Online Book Quiz on Dr. APJ and Lecture by Prof. Nabde on Vachan Prerna Din
14. Online Competition and offline Best User Award
15. Online monologue competition and prize distribution.
16. Orientation-MBA, MCA, B. Voc. Freshers'.
17. Rashtriya Ekta Divas : Display & Pledge
18. Reading of the Preamble of the Constitution: Dr. B.R. Ambedkar-Constitution Pledge.

19. Remembrance Day-Dr. S.R. Ranganathan- AkashwaniAhmednagar (AIR)
20. Shiv SwarajyaDin:ChhatrapatiShivajiMaharaj Coronation Day Celebration & Pledge .
21. Tree plantation at Sasewadi @ Unnat Bharat Abhiyan
22. Webinar : Life Skills : Inner Pearce and Happiness@ Fit India Movement
23. Webinar : NDLI User Awareness session and online services for IMSCDR A'nagar-
24. Webinar : Nutrition, Health, and Fitness @ Fit India Movement
25. Webinar: Clean India Mission: Rural Development Leadership @ Unnat Bharat Abhiyan
26. Webinar: NDLI Awareness, E-resources and Online services Awareness for IMSCDR Library users.

The library did an internal and external library audit (2020–21) of the IMS Learning Resource Centre. The criteria were covered and focused on administrative and academic information; library services; library infrastructure; research activities. It was excellent performance and has been given an “A” grade. The users continued to receive the online and daily Free Press Journal e-newspaper service (English and Marathi Language) through the IMS Telegram Channel. The availability of free study materials for IMS students was started in 2020 and is in continuation since then.

Objectives:

1. To understand the inevitableness of sustainable development in the library and conduct practices with available resources and create openness in the library.
2. To present new ways to provide services without placing a monetary constraint on the library’s finances/ budgets.
3. To maximize the usage of available institutional and ICT infrastructure for information literacy programmes on and off campus.
4. To fulfill the NEP 2020 mandate of campus-based learning activities and access to world knowledge.

5. To study the user type, frequency, and reason for visitation to the IMS Library over the last two years.
6. To analyze the preferred reading material, services, and activities, and IMS users' opinions.

Methodology:

There are different norms, rules, and regulations laid down about the services to be given to the users under best practices. In the present work, the type of research is descriptive. Descriptive research is an in-depth study of an entity, individual, institution, etc. Descriptive research includes surveys and fact-finding inquiries of different kinds. The researcher used survey research methods, including questionnaires and interview techniques, to collect the primary data. Survey research is characterized by the selection of random samples from large and small populations to obtain empirical knowledge of a contemporary nature. This knowledge allows generalizations to be made about the characteristics, opinions, beliefs, and so on, of the entire population being studied.

The research consists of the application of both primary and secondary data. Primary data was collected by administering a questionnaire to IMS Library users. The IMSCDR, Ahmednagar's management institute, is considered for the study and forms the main body of the research. Data collection was done by questionnaire survey, and data analysis was restricted to the responses received from the respondents, i.e., the study considered MBA and MCA postgraduate students, faculty, and administrative staff of IMSCDR Ahmednagar for two years, i.e., academic years 2020–21 and 2021–22. This was the COVID-19 pandemic period, and SOPs were issued by governing bodies and a strict lockdown was followed. The questionnaire was analysed statistically with the help of MS-Excel charts and diagrams; tables and diagrams with frequencies and percentages.

Analysis and Interpretations:

The yearly activity of collecting the library's feedback was conducted online and the link was shared on IMS's Telegram channel to all subscribers, including faculty, students, and administrative staff. The e-questionnaire was distributed further with the help of the "Student Library Committee (SLC)" members of respective academic years to different online groups of students and staff users, like what's App groups, Telegram Channel.

Analysis and Interpretations Academic year 2020-21:

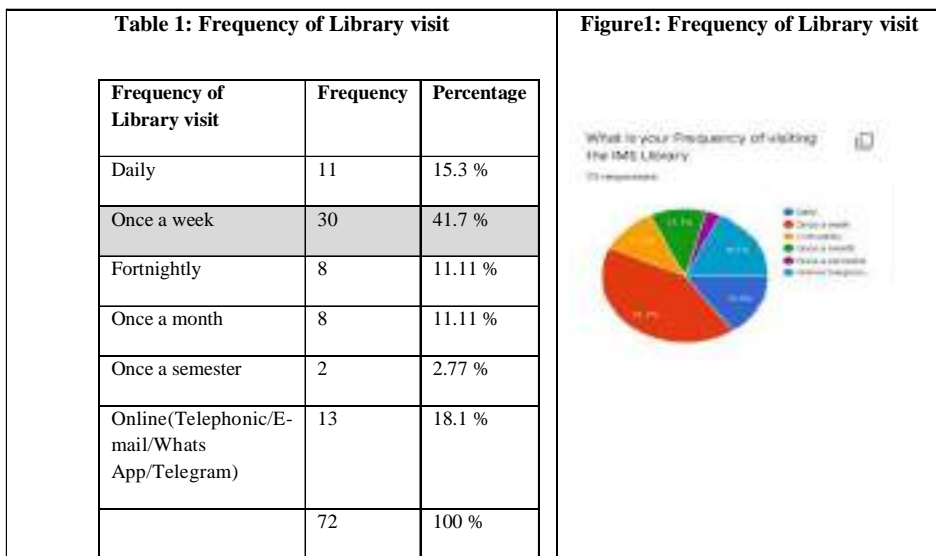
The IMS’s Telegram channel for AY 2020-21 had 227 subscribers. The 72 fully filled questionnaires were received. The framed e-questionnaire, based on a five-point scale, had eight questions, and users were encouraged to register their opinions and valuable suggestions.

IMS Library Users Types and students class wise :

The analysis revealed that (93.05%) of student users have responded and (6.95 %) are other users including teaching, admin and library staff.

Frequency of Library visit:

The frequency of visiting the library was observed to be once a week i.e. noted by (41.7 %) of users. It is revealed that (18.1%) of users prefer to keep in touch with the library via Online (Telephonic/E-mail/What’s App/Telegram group of IMS AY 2020-21. Refer table no.1& figure no. 1.



Reason for Visiting the IMS library :

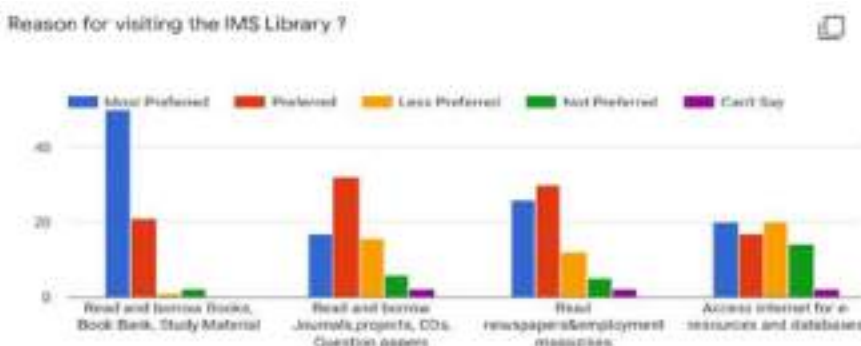
It is observed that the reason for visiting the library by (69.44%) of users is most preferred ‘to read and borrow Books, Book Bank, Study Material etc.’ followed by ‘to read and borrow Journals, projects, CDs, Question papers’ is preferred by

(44.44 %) of library users. Thus more than (57 %) of users prefer to borrow and read the library resources. It is found that the 'newspapers & employment magazines' are most preferred by (29.16 %) users, 'access internet for e-resources and databases' are most preferred by (27.77%) users. Refer table no.2 & figure no. 2.

Table 2: Reason for Visiting the IMS library

Reason for visiting	Most Preferred	Preferred	Less Preferred	Not Preferred	Can't Say
	Frequency (Percentage)				
To read and borrow Books, Book Bank, Study Material etc.	50 (69.44 %)	19 (26.38%)	1(1.38 %)	2(2.77 %)	00
To read and borrow Journals, projects, CDs, Question papers.	17 (23.61 %)	32 (44.44%)	15(20.83 %)	6(8.33 %)	2(2.77 %)
To read newspapers & employment magazines	26 (29.16 %)	2 (2.77 %)	12(16.66 %)	4(5.55 %)	2(2.77 %)
To access internet for e-resources and databases.	20 (27.77 %)	17 (23.61%)	20(27.77%)	13(18.05 %)	2(2.77 %)
Any other, please specify (E.g. Query, lost and found etc.)	12 (16.66 %)	21 (29.16 %)	12 (16.66 %)	8(11.11%)	19(26.38%)

Figure 2: Reason for Visiting the IMS library



Reading Material preferred :

It is observed that (43.05 %) of the users mostly prefer 'Newspaper and employment magazine' and (51.38 %) prefer 'Online resources i.e. N-LIST Consortia, NPTEL videos, DELNET Dbs '.It also reflects that (20.83 %) of library

users least prefer 'Journals & subject periodicals, Project; CDs, Question papers etc' while 'PhD theses, M. Phil. dissertations, BCUD Projects etc.' is not at all preferred by (27.77 %) users. Refer table no.3.

Table 3: Reading Material preferred

Reading Material	Most Preferred	Preferred	Less Preferred	Not Preferred	Can't Say
	Frequency (Percentage)				
Newspaper and employment magazine.	31(43.05 %)	33(45.83 %)	5(6.94 %)	2(2.77 %)	1(1.38 %)
Online resources i.e. N-LIST Consortia, NPTEL videos, DELNET Dbs.	14(19.44 %)	37(51.38 %)	7(9.72 %)	10(13.88 %)	4(5.55 %)
Journals & subject periodicals, Project; CDs, Question papers etc.	19(26.38 %)	33(45.83 %)	15(20.83 %)	5(6.94%)	00
PhD theses, M. Phil. dissertations, BCUD Projects etc.	8(11.11 %)	21(29.16 %)	12(16.66 %)	20(27.77 %)	11(15.27 %)
Text books, reference books and eBooks in PDF Format.	38(52.77%)	23(31.94 %)	7(9.72 %)	2(2.77%)	2(2.77%)

Services and Activities:

It is observed that the services like 'Circulation service issue& return by barcode technology' is used by (25 %) of users once a week; 'Informative boards and notices and circulars' is occasionally used by (33.33 %) of library users. Whereas 'Online resources i.e. N-LIST, NPTEL Videos, DELNET Dbs etc.' are used twice a week by (22.22 %) and (22.22 %) of users have not used it at all it. The 'Photostat (Xeroxing), printing and scanning services' facility is daily used by 26.38% of user. The 'Library Orientation for fresher (Online & Offline) service is occasionally used by (34.72%) of users. Refer table no.4.

Table 4: Services and Activities

Services and Activities	Once a week	Occasionally	Twice week	Daily	Not used so far
	Frequency (Percentage)				
Circulation service issue& return by barcode technology.	18(25 %)	16(22.22 %)	14(19.44 %)	12(16.66 %)	12(16.66 %)
Informative boards and notices and circulars.	24(33.33 %)	16(22.22 %)	15(20.83 %)	12(16.66 %)	5(6.94 %)
Library Orientation for fresher (Online & Offline).	16(22.22 %)	25(34.72 %)	15(20.83 %)	8(11.11 %)	8(11.11 %)
Online resources i.e. N-LIST, NPTEL Videos, DELNET Dbs etc.	12(16.66 %)	14(19.44 %)	16(22.22 %)	14(19.44 %)	16(22.22 %)
Photostat (Xeroxing), printing and scanning services.	18(25 %)	15(20.83%)	11(15.27 %)	19(6.38%)	9(12.5 %)

Users Opinion :

It is observed that (80.55 %) users gave a very good feedback about 'the behavior and cooperation of the staff' along with 'cleanliness and discipline in the library' with (83.33 %). The 'complimentary copy of "Business Standard "a leading business newspaper "and 'complimentary weekly e-Newsletter Inspire Pro" is very well appreciated by (75 %) and (63.88%) Library users. . The 'Study material for MBA &MCA and Book Bank for B.Voc. 'too is well appreciated and received by (76.38 %) of users followed by 'Online services on IMS Campus 2020-21Telegram Group' with (73.6%). The 'First Aid Box, FREE Laptop charging points' is found to be good by (68.75 %) of users. Thus it is revealed that (75.5 %) of users have given a very good opinion about the Library.Refer table no.5.

Table 5: User' Opinion

Users Opinions	V. Good	Good	Fair	Poor	Can't Say
	Frequency (Percentage)				
Behavior and cooperation of Library staff	58(80.55%)	13(18.05 %)	00	1(1.38 %)	00
Cleanliness and Discipline in Library	60(83.33 %)	12(16.66 %)	00	00	00
Complimentary copy of "Business Standard "a leading business newspaper	54(75 %)	17(23.61 %)	1(1.38 %)	00	00
Complimentary weekly e-Newsletter Inspire Pro	46(63.88 %)	21(29.16 %)	1(1.38 %)	1(1.38 %)	3(4.47 %)
First Aid Box, FREE Laptop charging points	35(48.61 %)	29(40.27 %)	2(2.77 %)	1(1.38 %)	5(6.94%)
Study material for MBA &MCA and Book Bank for B.Voc	55(76.38 %)	15(20.83 %)	00	00	2(2.77 %)
Online services on IMS Campus 2020-21Telegram Group	53(73.6 %)	15(20.83 %)	3(4.47 %)	00	1(1.38 %)

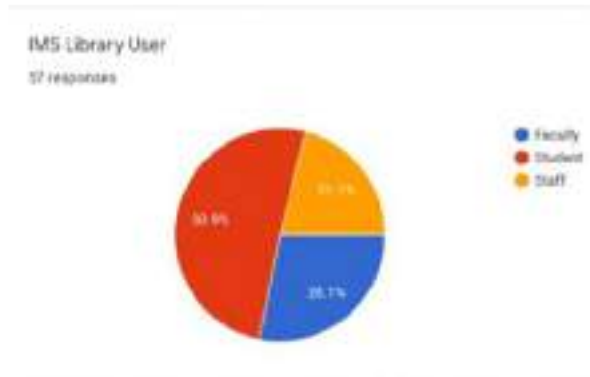
Analysis and Interpretations Academic year 2021-22:

The IMS's Telegram channel for AY 2021-22 had 186 active subscribers, including faculty, students, and administrative staff.

IMS Library Users:

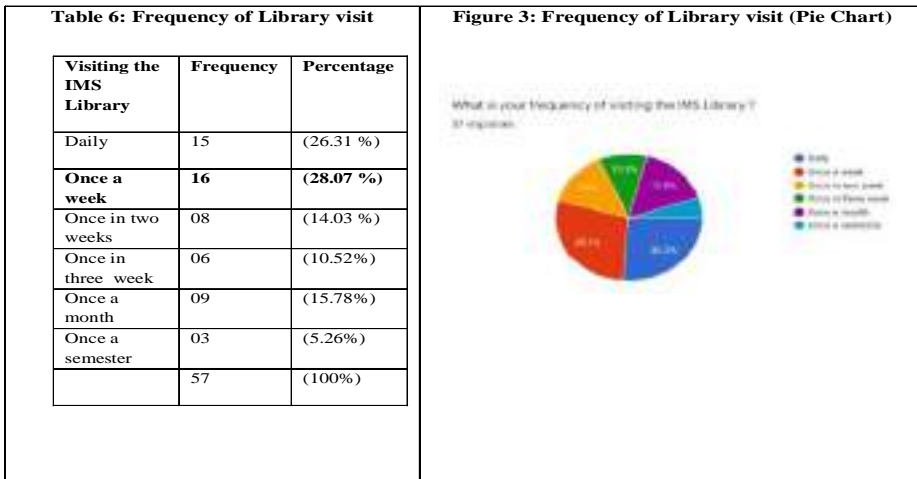
The (57) fully filled questionnaires were received (three reminders were circulated). The framed e-questionnaire, based on a five point scale, had six questions (open and close end included) and users were encouraged to register their opinion and valuable suggestions. The feedback analysis reveals that 52.63 % of students and 46.36 % of staff responded the online questionnaire. Refer figure no.2.

Figure 2: Users Types and students class wise



Frequency of visiting the IMS Library:

The frequency of the users visiting the library was observed to be once a week with (28.07%) followed by users visiting the library on daily basis with (26.31%). Refer table no.6 and figure no.3.



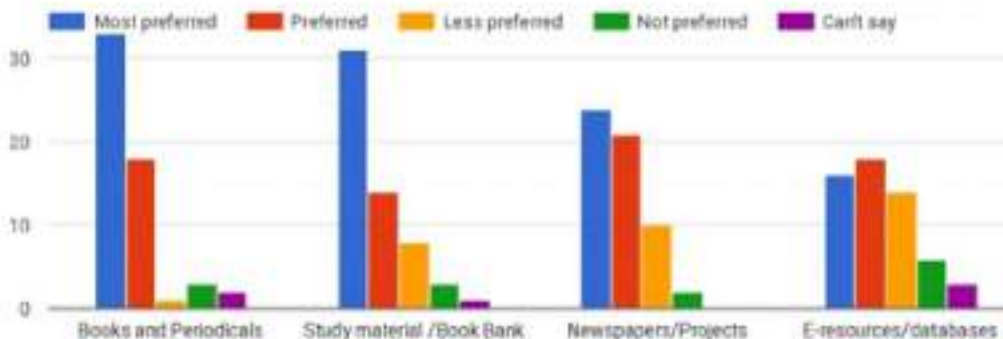
Reason for visiting the IMS Library:

It is observed that the reason for visiting the Library by (63.15%) is user is most preferred to *read and borrow library books & periodicals*. This is followed by (54.68 %) *issue of study material and book bank* and (42.10 %) users most preferred library material like *Newspapers and project reports*. E-resources/ databases are preferred by (31.57%). Refer table no.7 and figure no.4.

Table 7: Reason for Visiting the IMS library

Library Material	Most Preferred	Preferred	Less Preferred	Not Preferred	Can't Say
	Frequency (percentage)				
Books and Periodicals	36 (63.15 %)	18 (31.57 %)	01(1.75 %)	-	2 (3.50%)
Study material /Book Bank	31 (54.38 %)	14 (24.56%)	08 (14.03 %)	03 (5.26%)	1(1.75 %)
Newspapers/Projects	24 (42.10 %)	21 (36.84 %)	10 (17.54%)	2 (3.50%)	-
E-resources/ databases	16 (28.07%)	18 (31.57%)	14 (24.56%)	06 (10.52%)	03 (5.26%)
Meet Librarian	26 (45.61%)	16 (28.07 %)	08 (14.03 %)	5 (8.77%)	2 (3.50%)
Reading Hall	25 (43.85%)	14 (24.56%)	03 (5.26%)	10 (17.54 %)	5 (%)8.77

Figure 4: Reason for Visiting the IMS library (bar graph)



Library Services rated by users :

It is observed that almost (77.2 %) are satisfied and rated the top most scale on scale with “excellent “ to the opinion such *Issue Return counter ; Posters, notices , circulars ;Activities and Events by Library*.The (58%) of users have given the remark good for the opinion i.e. option of NDLI/NLIST/DELNET/NPTEL/ Calibre; Xerox/Printing/Scanning; Internet facility /QR Code; Journal periodical section; Reading Hall / Generator. %). Refer table no.8&9.It is noteworthy that the library activity and events (96.49 %) are most appreciated by the users.

Table 8: Library Services rated by users

Library Services	Excellent	Good	Satisfactory	Can't say
	Frequency (percentage)			
Issue Return counter	45 (78.54%)	10 (17.54 %)	02 (3.50%)	-
Posters, notices , circulars	42 (73.68%)	12 (21.05%)	02 (3.50%)	01(1.75 %)
Activities and Events by Library	46 (80.70%)	09 (15.78%)	02 (3.50%)	-
NDLI/NLIST/DELNET/NPTEL/Calibre	37 (64.91%)	15(26.31 %)	02 (3.50%)	03 (5.26%)
Xerox/Printing/Scanning	33 (57.89%)	18 (31.57%)	06 (10.52%)	-
Internet facility /QR Code	28 (49.1 %)	17 (29.82%)	07 (12.28%)	5 (8.77%)
Journal periodical section	33 (57.89%)	16 (28.07 %)	07 (12.28%)	-
Reading Hall / Generator	36 (63.15%)	13 (22.80%)	04 (7.01 %)	-

As per the norms led down by SavitribaiPhule Pune University, Pune (SPPU) student's feedback about Library services (10% of total students enrolled in institution) has been calculated. For academic year 2021-22 the student's enrolled are 434 students for MBA & MCA Programme. Refer table no.10 to understand satisfactory level of users' w.r.t Library services. The satisfactory level of users' w.r.t Library services is (91%).

Table 10: Satisfactory level of users' w.r.t Library services

Sr. No.	Year	Total number of students enrolled in institutions	Total number of feedback obtained	Satisfaction level	Number of students who has given feedback as			
					Excellent	Good	Satisfactory	Total
1.	2021-2022	434	57	90.65%	66.7%	34.56	8.77	100 %
					$66.7 \times 10 = 667$	$34.56 \times 8 = 196$	$8.77 \times 5 = 43.5$	--

Lib Use: As per SPPU: Student's feedback about Library services (10% of total students enrolled in institution)

Excellent: 10 Good: 08 Satisfactory: 06

Users' Opinion :

It is observed that almost (80.70%) are satisfied and rated the top most option on the scale with remark "excellent " to the opinion such as *Staff behavior & cooperation ; Cleanliness and Discipline "Business Standard" Newspaper* and (63.15%) of users have given the remark good for the opinion option of *"Inspire Pro" E-Newsletter ; First Aid/Suggestion box ; Laptop charging (FREE) .* Refer table no. 11&12.

Table 11: Users' opinion

Opinion	Excellent	Good	Satisfactory	Can't say
	Frequency (percentage)			
Staff behavior & cooperation	47 (82.45 %)	10 (17.54 %)	-	-
Cleanliness and Discipline	49 (85.96%)	08 (14.03 %)	-	-
"Business Standard" Newspaper	44 (77.19%)	09 (15.78%)	02 (3.50%)	02 (3.50%)
"Inspire Pro" E-Newsletter	37 (64.91%)	12 (21.05%)	02 (3.50%)	06 (10.52%)
First Aid/Suggestion box	39 (68.42 %)	14 (24.56%)	03 (5.26%)	01(1.75 %)
Laptop charging (FREE)	31 (54.38%)	13 (22.80%)	04 (7.01 %)	09 (15.78%)
Study Material /Book Bank (FREE)	45 (78.54%)	06 (10.52%)	02 (3.50%)	04 (7.01 %)
Telegram Service	44 (77.19 %)	10 (17.54%)	01(1.75 %)	02 (3.50%)

As per the norms led down by SPPU student's feedback about users' opinion (10 % of total students enrolled in institution) has been calculated. It is observed that the satisfaction level of users and their option is (84.2%) towards Staff behavior & cooperation and Cleanliness and Discipline together; followed by "Business Standard" Newspaper; "Inspire Pro" E-Newsletter; First Aid/Suggestion box; Laptop charging (FREE); Study Material/Book Bank (FREE); Telegram Service. The satisfactory level of users' opinion related to Library is (93%).

Table 12: Satisfactory level of users' opinion related to Library

Sr. No.	Year	Total number of students enrolled in institutions	Total number of feedback obtained	Satisfaction level	Number of students who has given feedback as			
					Excellent	Good	Satisfactory	Total
1.	2021-2022	434	57	92.97%	73.68 %	17.54	8.77	100 %
					$73.68 \times 10 = 736.8$	$17.54 \times 8 = 140.32$	$8.77 \times 6 = 52.2$	--

*Lib Use: As per SPPU: Student's feedback about Library services
(10% of total students enrolled in institution)*

Excellent: 10 Good: 08 Satisfactory: 06

Findings and conclusions:

To keep pace with the challenges, every library has to identify and develop their resources and services according to their own best practices. The best practice may vary from library to library. By adopting best practices, a visible outcome is possible in all domains of the library. The NAAC guidelines are very useful and implementable. By imbibing change management and upgrading the services, facilities, and functionalities in difficult times and period the library added value to the learning process and aid students in their formal as well as informal education, along with researchers and faculty members of IMSCDR, Ahmednagar

Academic Year 2020-21:

1. The frequency of visiting the library was observed to be once a week i.e. noted by (41.7 %) of users.
2. It is observed that the reason for visiting the library by (69.44%) of users is most preferred 'to read and borrow Books, Book Bank, Study Material etc.
3. It is observed that (43.05 %) of the users mostly prefer 'Newspaper and employment magazine' and (51.38 %) prefer 'Online resources i.e. N-LIST Consortia, NPTEL videos, DELNET Db
4. It is observed that the services like the 'Photostat (Xeroxing), printing and scanning services' facility is daily used by (26.38%)of user. The 'Library Orientation for fresher (Online & Offline) service is occasionally used by (34.72%) of users.
5. It is revealed that (75.5 %) of users have given a very good opinion about the library which includes Behavior and cooperation of Library staff ; Cleanliness and Discipline in Library; Complimentary copy of "Business Standard "a leading business newspaper; Study material for MBA &MCA and Book Bank for B.Voc. ; Online services on IMS Campus 2020-21Telegram Group .

Academic Year 2021-22:

- 1 The feedback analysis reveals that 52.63 % of students and 46.36 % of staff responded the online questionnaire.
- 2 The frequency of the users visiting the library was observed to be once a week with (28.07%) followed by users visiting the library on daily basis with (26.31%).

- 3 It is observed that the reason for visiting the Library by (63.15%) is user is most preferred to *read and borrow library books & periodicals*. This is followed by (54.68 %) *issue of study material and book bank* and (42.10 %) users most preferred library material like *Newspapers and project reports*. E-resources/ databases are preferred by (31.57%).
- 4 It is observed that almost (77.2 %) are satisfied and rated the top most scale on scale with “excellent “ to the opinion such *Issue Return counter ; Posters, notices , circulars ;Activities and Events by Library* .It is noteworthy that the library activity and events (96.49 %)are most appreciated by the users.
- 5 It is observed that almost (80.70%) are satisfied and rated the top most option on the scale with remark “excellent” to the opinion such as *Staff behavior & cooperation; Cleanliness and Discipline “Business Standard” Newspaper*.

Recommendation and Suggestions:

1. The sustainability plan needs an amalgamation of social, economic, and environmental factors for steady growth. It should be used as a guiding principle for decision-making related to collection development, library infrastructure, weeding and preservation, digitalization, and library services.
2. Provide better services, collections, and programmes needed by the user community they serve, as the students and faculty have different approaches to information seeking, by organizing programs, activities, services, and collection development.
3. The sustainability of libraries should be achieved through education, operations, and outreach programmes for all stakeholders and create openness in the library.
4. Engage users in academic integrity and digital literacy by creating study spaces, adopting green library practices, and lowering ecological footprints. It will create a vibrant environment for library users’ academic excellence and development.
5. Promote a culture of reading and learning through learning-oriented activities by providing educational and non-educational resources to improve academic scores.

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ICT-based library services at Ramesh Phirodia College of Arts, Science and Commerce, Sakur,

* **Mr. Rashinkar Shankar Vasant**

Librarian

Ramesh Phirodia College of Arts, Science & Commerce, Sakur

* **Mr. Khemnar Mhatu Tatyaba**

Librarian

Ramesh Phirodia College of Arts, Science & Commerce, Sakur

Abstract:

The Ramesh Phirodia College of Arts, Science, and Commerce, Sakur, provides ICT-based services to their users. The library users are adopting electronic habits and making increasing use of the new ICT, including computers, the Internet, the Web, intranets, extranets, and other technologies. As a result, library users are placing new demands on their libraries. They require access to the latest information, updated information resources, and ICT facilities that they could use in their work. The present paper is a case study that highlights use of ICT in libraries and enhances users' satisfaction. It provides numerous benefits to library users like speedy and easy access to information; remote login access; to unlimited information from different sources; increased information flexibility; enables the reformatting and cumbering of data from various sources.

Keyword: The Library Provides ICT-based services to their users, the present paper is a case study that highlights use of ICT in libraries and enhances users' satisfaction.

Objective of the Study

1. To study the Varies Services Provided.
2. To study the Varies benefits of ICT based Services by Library.

Types of Data:

Secondary Data: - Secondary data are used for the present Research Paper. The data are collected from Visionary Books, Journals, and Magazines, web Portals and other Printed Materials.

Introduction

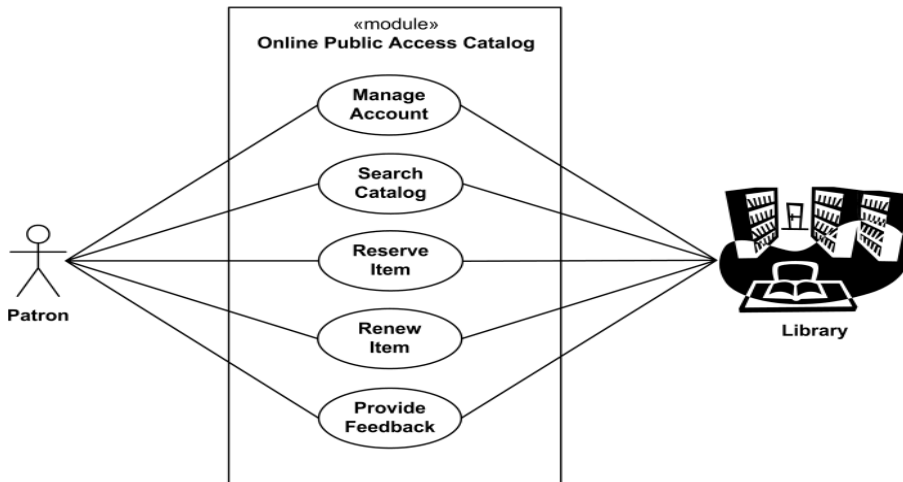
The Provide ICT-based services to their users in Ramesh Phirodia College of Arts, Science & Commerce, Sakur. Library Use by ICT based services is Web-based Online Public Access Catalogues(OPAC), digital Library Services, Electronic document delivery services, Institutional Repository Service, Current Awareness Service, Online User Education, Readers Advisory and E-Reference Services, E-Books, E-Journals, Reprographic Service, Document Scanning Services, Library Network Services, Open Source Software Services etc. by using all these services students and teachers make good use of it in their studies and benefit greatly.

ICT Based Services Provide by Library

Libraries are also providing various ICT-based services to their users, including the following.

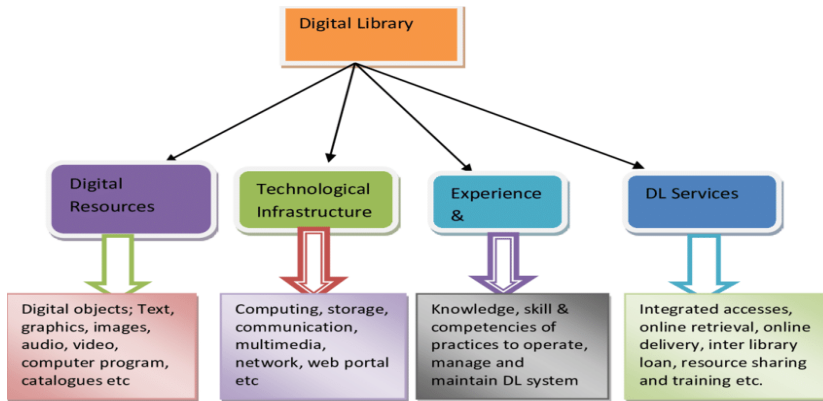
Web-based Online Public Access Catalogues (Web-OPAC)

The internet and web-based technologies have made it possible for the libraries to provide access to their catalogues globally. It helps the library users to access to information from anywhere in the world when OPAC is available on the internet. The library users also find it easier to learn and use the OPACs from different library systems. Web-based OPAC allows for linking to other information resources such as tables of content, full-text documents, author, title, publisher, publication year etc.



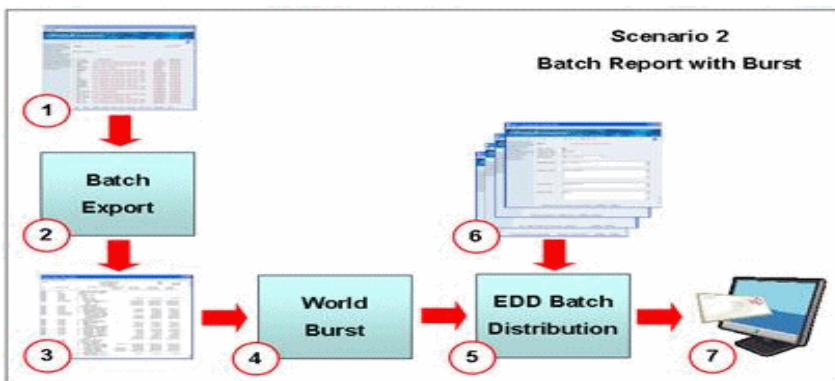
2. Digital Library Service:

Digital library provides a variety of digital information sources. It reduces the physical space, the user can access to information remotely and it also provides access to distributed information resources. Its advantage is that it has the ability to handle multilingual content. Using ICTs librarians are creating digital libraries, that is libraries where some or all of the holdings are available in electronic form, and the services of the library are also made available electronically — frequently over the Internet so that users can access them remotely. Digital libraries are made up of digital collections including document surrogates like bibliographic records and indexes in addition to full-text documents, videos, images some of which cannot be represented or distributed in printed formats. These digital works include both internal and external resources. In an academic environment, a digital library can provide students with access to educational materials, i.e. solved and unsolved problem sets, courseware modules (drills, simulations, models, virtual lab benches, and class presentation materials; while in a national library environment, digital libraries opens up the information resources for access by library users located across the country. In most countries, national libraries are located in the capital cities and therefore, access to their resources is restricted mainly to those that can afford to travel to the capital city. Digital library resources of national libraries can be accessed even from remote places.



3. Electronic Document Delivery Service:

The libraries are implementing ICT-based Inter-Library Lending (ILL) using networks to deliver copies of journal articles and other documents in digital format like PDF (Portable Document Format) to the users’ desktops. It helps the users to access information which is not available in their respective libraries. It is one of the most useful services for users, specifically research scholars of remote areas.



4. Institutional Repository Service:

Institutional Repository (IR) is a set of services that a university offers to the members of its community for the management and distribution of digital materials by the institution and its community members. It is most essentially an organization committed to the stewardship of these digital materials, including long-term

preservation where appropriate, as well as organization and access or distribution (Lynch, 2003). It provides citation features, easy access to the content and the content can be stored permanently. In addition to materials that are acquired from outside, university libraries also collect a lot of materials published locally. Most university libraries have special collections of local materials such as theses and dissertations, research reports, examination papers, conference papers, newsletters and seminar papers, journal articles by academic members of staff. ICTs have made it possible to provide access to these resources in full text, accessed via the institutions' intranet, extranet or over the Internet. This is being done through Institutional Repositories (Ws). An institutional repository is defined as a database with a set of services to capture, store, index, preserve and redistributes an institution's research outputs in digital formats.

The objectives of an institutional repository are:

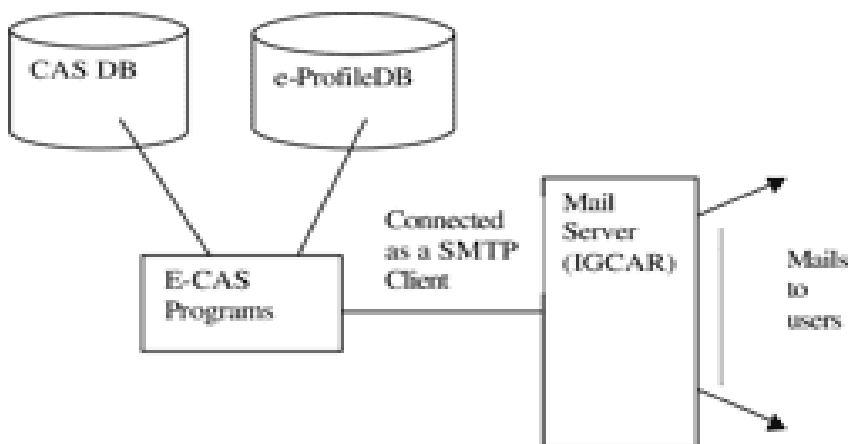
- To provide open access to institutional materials, i.e. research reports, articles, technical reports, annual reports, seminar papers, etc.
- To offer the opportunity for long-term storage and preservation of digital assets
- To aid the management of often easily forgotten (grey) literature such research reports, technical reports, etc.

Institutional repositories involve different stakeholders, each bringing different contributions to the repository, and librarians are among the key stakeholders in institutional repository projects. Librarians bring skills and standards required to manage digital information resources and work towards continued preservation of and access to digital resources.



5. Current Awareness Service- CAS:

Current Awareness Services has been an important means for keeping the users up to date in their areas of interest. A current awareness service may be as simple as a copy of the table of contents or a bulletin containing bibliographic records, of articles selected from the current issues of journals and other material, and usually organized by subjects. Libraries now compile current awareness bulletins using a predefined search strategy and running on the database either on CD-ROM or online periodically and getting the desired output. Subject to copyrights, the output can also be stored on a local system, and disseminated online (internet, intranet) and offline (print, CD-ROM, email). Table of contents of most journals is available free from the publishers' sites. Some publishers even offer free email update of the table of contents. A large number of electronic publishing sites or portals now offer current information via email to registered users. For example, one can register on New York Times newspapers to receive a summary of news on daily basis.



6. Online User Education:

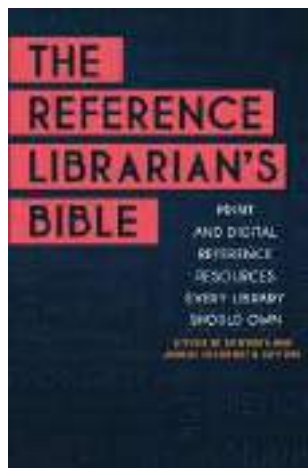
Libraries are using ICTs, especially the Web, to implement online based bibliographic or library use (library literacy) programmes targeting their clients. Among others, these programmes include online or CD-ROM based tutorials on searching online resources and virtual tours of library collections, and these are mainly accessed on intranets, extranets or the Internet. Use of ICTs enables libraries to avoid problems associated with the use of lecture-based approaches or library orientation

programmes. Problems such as dealing with large numbers of students or having a shortage of staff to deliver the programmes or too little time to deliver so much information to students. In addition, ICTs offer students an opportunity to follow the programmes at their own pace in their own time.



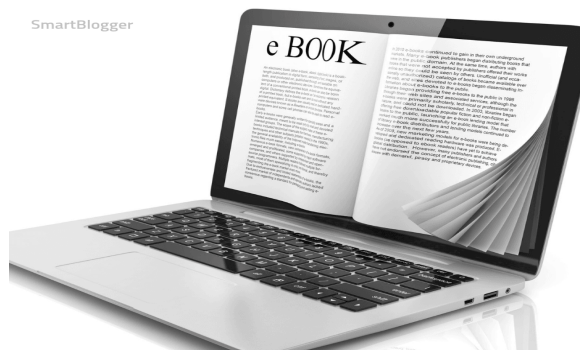
7. Readers' Advisory and E-Reference Services:

ICTs offer libraries an opportunity to provide Web-based versions of readers' advisory services and reference services. These include services such as informing users via the Web about new releases or additions to the library collection, selective dissemination of information (SDI), announcements, and facilities for readers to interact with the reference staff (Virtual Reference Desks), etc. In academic institutions offering courses via distance learning, libraries are able to support their students through ICT based advisory services.



8. Electronic Books Service:

The elements that are considered as importing for the use of E-books in an academic library are the Content, Software and Hardware Standards, Protocols, Digital Rights Management, Access, Archiving, privacy, market, pricing and features. Electronic books (e-Books) are one way to enhance the digital library with global 24X7 accesses to authoritative information, and they enable users to quickly retrieve and access specific research material easily, quickly, and effectively.



9. Electronic Journals:

Service Electronic journal may be defined broadly as any journal, magazine, newsletter or type of electronic serial publication which is available over the internet and can be accessed using different technologies such as the World Wide Web, Gopher, FTP, telnet, e-mail or listserv. Many publishers who offer subscriptions to print journals, sometimes also offer a subscription to the electronic version of the journal free of charge. Some of the publishers who are providing e-journals include Emerald, Elsevier, Sage, Springer, EBSCO, J-Gate, John Wiley, etc.



10. Reprographic & Micrographic Service:

These technologies are still widely used technology in libraries globally. Most of the research libraries have a reprographic machine and provide photocopies of any document on demand. Microform is a generic term for all information carriers which use microfilm or similar optical media (including study) for the high-density recording and storage of optically encoded information in the form of micro images of the printed document, bit patterns or holograms.



11. Document Scanning Services:

Scanner is important equipment in the modernization of library. It is useful for scanning text, image and content pages of books and providing great help for establishing a digital and virtual library.

12. Library Network Service:

The important function of the network is to interconnect computers and other communication devices so that data can be transferred from one location to another instantly. Networks allow many users to share a common pathway and communicate with each other. The networks include the local area network (LAN) in library housekeeping and resource sharing and wide area network (WAN) that covers wide geographic area such as a country or state, that covers limited geographic area such as campus, or building e.g. – DELNET, ADINET, INDONET, INFLIBNET, MALIBNET, NICNET, ADINET etc are major WAN in India.

13. Open Source Software Service:

Open Source Software or the OSS is freely available computer software, which allows altering the source code and customizing the software to anyone & for any purpose. In the last few years we have seen the development of a number of ILS products in the open source world such as Integrated Library Systems (ILSs) like Koha; Digital library software, like Greenstone; Digital Repository Software, like DSpace; Content Management Software, like Moodle, etc.

Benefits

Use of ICT in libraries enhances user's satisfaction. It provides numerous benefits to library users. Some the benefits are

- Provide speedy and easy access to information
- Provides remote access to users
- Provides access to unlimited information from different sources
- Provides information flexibility to be used by any individual increased flexibility
- Provides increased flexibility
- Facilitates the reformatting and cumbering of data from different sources.

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Development of Mobile Accessibility Guidelines for Disable populace in disruption world

* Nilima Gaikwad – Shingate
HOD – Science Department
Christ College - Pune
Nilima.gaikwad@christcollegepune.org

Abstract

Mobile users with disabilities are having frustrating experience for using touchscreen mobile devices due to poor development of mobile applications user interfaces. Application developers are often hindered for the adaptation of any specific accessibility standards as the available documents of accessibility checklists of specific technologies and mobile web best practices found to be insufficient and difficult for implementation in application development and testing process as it does not provide information of specific compliance. Need is being realized to us to have Comprehensive and widely accepted mobile accessibility standards and guidelines to which application developers will comply their applications.

Keywords – Mobile accessibilities, guidelines, checkpoints, developers, tester etc.

Introduction

It has been found that certain documents of checklists and best practices such as list of accessibility testing checklist and application developers' checklist, Mobile

web best practices are available which can be referred by the mobile application developers while developing their applications.[1] But mobile application developers and testers have challenges to follow any specific guidelines as none of the guidelines is seems to be complete. Therefore, they have to consider several different guidelines as a reference for testing their application accessible and fully usable for users with disabilities.[2]Also, it becomes difficult to say that their application is compliant to any specific standards or guideline.

Strong need is being realized to us that there should be a complete and widely accepted guidelines or standards for mobile application to which the application developers can make their applications compliant.[3]

Problem Statement

To develop Comprehensive general Mobile accessibility guidelines that can be useful for conducting access audit of Any mobile applications to make it accessible and usable for persons with disabilities.

Objectives

1. To study various accessibility standards and guidelines to understand their merits and demerits.
2. To understand challenges of mobile accessibility testers, mobile apps developers and accessibility subject matter experts

Need of study

Unavailability of comprehensive mobile accessibility guidelines that can be applicable for all types of mobile applications in all the environment. The available guidelines and standards are technology specific and environment specific such as Android accessibility guidelines, IOS accessibility guidelines. The available guidelines do not have clear checkpoint for auditing the application.

Mobile application developers have to face difficulties in choosing and adaptation of accessibility compliance for their application as none of the compliance documents is complete and widely accepted. Mobile apps can be quickly made accessible up to certain extent for accessibility services like screen readers and magnifiers users if these points will be considered at the time of mobile application development or throughout the development life cycle.

Methodology

Paper is based on secondary data e-sources, refining the newly developed Mobile accessibility guidelines by adapting suggestions from accessibility testers and apps developers. Publishing the newly developed refined Mobile accessibility guidelines from different websites.

Deliverables

General Comprehensive mobile accessibility guidelines document that can be easily testable and applicable for all types of mobile application, Generation of complete and comparative information about accessibility standards and guidelines

General Challenges faced by the mobile application developers:

- Unable to choose specific compliance for making applications accessible.
- Difficulties in addressing multiple accessibility checklists and best practices such as android accessibility developers checklist, Android accessibility testing checklist and MWBP for achieving accessibility.
- Difficulties in understanding and preparation of expertise in multiple accessibility checklists and best practices.
- Unavailability of comprehensive and widely accepted mobile accessibility design guidelines or standards that can be adapted for compliance.
- Unavailability of good accessibility evaluation tools that can ensure high level of accessibility of user interfaces of applications.
- No assurance of complete accessibility of the applications despite of addressing multiple checklists and best practices.
- Difficulty in convincing customers about accessibility of their application as there is no proper base or reference to which customer will compare accessibility of the developed application.
- Difficulty to all the stakeholders to exactly understand what is accessible and what is not accessible.

Solutions:

- A Complete general accessibility design guideline should be made available to the application developers and testers.
- Specific technologies like Android, IOS and Windows should provide standards for their mobile applications which can be referred by application developers as well as customers.

General Accessibility issues and solutions:

We found out some of the important accessibility issues and possible solutions that can be used by the application developers for quickly testing their application and retrofitting accessibility through our experiences. [4]We referred several list of accessibility checklists and best practices such as Android accessibility developers checklist, Android accessibility testing checklist, Mobile Web Best Practises and WCAG 2.0.[5]

List of common Accessibility checkpoints and solutions:

lack of standard UIs: Many languages such as jQuery, PHP etc. are use to make different types of mobile application such as native, hybrid and web application etc. so it is difficult to focus on application accessibility. Labelling UI element: Labelling helps accessibility services to give description of UI control which helps the user to read information in form of images, button and dynamic stuff etc. It helps for blind and cover functional disability, situation disability. This can be achieved by defining ContentDescription attribute. Contrast colour: While making application different colour representation must be avoided. Instead using WCAG AA4:5:1(minimum or 3:1 for large-scale text) and WCAG AAA 7:1(maximum or 4.5:1 for large-scale text) could be best combination.

If colours are used to convey meaning user may perceive information incorrectly which helps partially or colour-blind people. This can be achieved by using block of colour rather than vague outline and shape. Information conveyed with colour must be also available without colour. Minimum text input in the interface: It helps people with motor disability and other situational disability for entering text. This can be achieved by providing alternative means to enter text and avoid free text entry where possible.

Use semantic mark-up: Assistive technology/browser cannot handle invalid mark-up. Hence semantic mark-up helps for assistive technology to navigate from one UI control to another easily. It allows assistive technologies to present more usable interaction model for visually impaired users. Concise page content and page size: It helps blind people, temporary disabled people.

This can be achieved by Using clear and concise languages as mobile users look for quick access to information. Avoiding images larger than screen size. Dividing page into usable but limited size portion. Creating large clickable area. Positioning important thing higher up and less important thing lower down in scrolling view. Keyboard control for touchscreen devices: Focus navigation allows users with disabilities to access UI element over GUI using a directional controller such as a trackball, directional pad (D-pad) or arrow keys, or virtual, such as the Eyes-Free Keyboard etc. by setting focusable and focus order properties to each UI element. Touch target size and spacing: ensuring that touch targets close to the minimum size are surrounded by a small amount of inactive space.

Touchscreen Gestures: Avoiding insert functions and only managing by gesture into mobile application. Always add button /link because most gestures are not intuitive and not recognized by many users. Magnification/Zoom: Zoom features help temporary, partially blind people to enlarge mobile UI and look at content properly on Screen and understand.

Use ExploreByTouchHandler: ExploreByTouchHandler is used for supporting logical view appearing in application, managing accessibility focus and providing event information to accessibility services.

Conclusion

All Data can be collected from various documents, Suggestions can be invited from application developers and accessibility experts and comprehensive widely accepted "Mobile application design guidelines" can be developed for application developers similar to web accessibility guidelines with various levels of compliance.

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Study on Workplace Injury at Jute Industry for Sustainable Improvement of Industrial Environment

*** Satya Narayan Bag**

Principal AMS College of Polytechnic
Rangapur, Barrackpur, 24 Pgs (N),
West Bengal, India

ABSTRACT

The major area of incidence of work place injury in both the study time had been recorded. In the study period of 2022, number of minor injury was quite high than the period of 2021. Shuttle loom weaving is the area for higher incidence of workplace injury. S4 A and Victor loom are shuttle less loom department, where number of injury of accident was comparatively less than shuttle weaving in both the study time. From It is found that in both the study period, Batching to Winding department areas are accident sensitive areas next to weaving department. Preparing and Spinning departmental accident report were comparatively less in the study period of 2022 compare to 2021 study period. S4 weaving departmental workplace injury was less than shuttle weaving area but higher than victor loom areas. This phenomenon is true for both the study time period. Workplace injury incidence was higher in mill side maintenance compare to factory mechanic and engineering and utility section. This is true for both the study time.

KEY WORDS: Injury, Shuttle loom, Weaving, Spinning, Accident, Department

INTRODUCTION

Work place injury is an important discussion in any industry. Lower the work place injury, accident, better will be the satisfaction of employees at any industry. To become a sustainable business center in industrial environment, safe work

environment is now urgent. Management of AJML is very much conscious about the study of present status in Jute industry and corrective measures to reduce it. Jute industry is an age old industry. A large number of orthodox machinery are running here along with large number of machine operator, people with manual loading unloading system etc are the basis features of such industry. So, work place injury is an incidents that are associated with day to day work activity. Management of AJML studied various areas of accidents, injury, causes of injury and corrective actions to prevent it. It is found that lack of knowledge of machines, less skill of machine operations, absentmindedness, miss handling of tools and equipment, working environment are the basis areas of industrial injury at work place.

OBJECTIVE OF STUDY

The objectives of study are stated below.

- To fine out out the features of industrial injury of various department.
- To identify the higher injury incidents department.
- To identify the number of people injured in various department with respect to major and minor.
- Common causes of accidents and corrective measures to prevent it.

RESEARCH METHODOLOGY

AJML is an important Jute industry in West Bengal. Around 2500 number of employees are directly employed here . The incidents of work place injury are classified as major and minor injury. Major injury are related to hospitalization , leave for certain period and minor injury are related to leave two to three days , recover after first aid at company's on dispensary, or can join at work after first aid at dispensary. Each and every accidents ,injury are recorded in Registered book at dispensary of the industry. During writing of each report , details about injury, date , time , shift , causes etc are written in the Company's own accidental injury registered book . Skill staffs are present in dispensary for three shifts. The data of such registered book are the used in this paper for finding out the present status and suitable corrective measures to prevent it. So data are primary in nature. The data so collected in the registered book are then tabulated and analysed for corrective actions whenever necessary.

LITERATURE REVIEW:

Many historical and political events of Nepal are linked to the jute industry. Jute is one of the important sectors. Jute mills are labour oriented industries. More than twelve thousand workers are working here. It is found that, one thousand six hundred woman workers are directly involved in ten operational jute mills in Nepal. Jute mills are situated only in Eastern Terai, namely Sunsari and Morang districts of Koshi zone. Due to hazardous nature of jute mill, workers are not willing to work in these industries. The safety and health of the workers and their efficiency are reciprocal entities. Health and Safety measures not only result in reduced rate of industrial accidents but also raise the work productivity. It is no urgent to assess the potential accident prevention strategy for Jute Industries. Accident due to machineries, manual material handling, poor housekeeping, electricity, lack of maintenance and supervision, lack of Personal Protecting Equipment, fire, occupational stress also due to lack of safety culture were major issues. Proper training and refresher training programs should be conducted to educate the workers as well as their supervisors particularly on occupational safety and health for ensuring regularly checked and maintained. All the moving drives i.e. belt drives, rollers and gear drivers should be properly guarded or fenced. Proper cable size and connection reduce the fire and electrocution. All machines should properly earth [1].

Industrial Relation is a relation between employer and employees, employees and employers and employees. Trade unions and the process by which people and their organizations interact at the place of work to establish the terms and conditions of employment. It is the interest of all to create and maintain good relations between employees and employers. The analysis shows that the employees are considering three parameters out of twelve of salary and wage administration, two out of seven for social security measure and all parameter for welfare facilities [2]

First Jute Mill in India was established in 1855 at Rishra, beside the river Hooghly. From 19th century to the 20th century the Jute Industry had shown a rapid growth but in this 21st century it is seriously ill-fated due to some unavoidable cause, like-lacking of raw material, invention of polymer and worldwide contest in jute manufacturing product. The labour also getting devaluated and many fatal incident had also took place around West Bengal, The main centre of Jute Industry of India [3].

RESULTS AND DISCUSSION:

Table 1 and figure 1 explained the injury details of various departments from the month of February to July 21. It is found that there were 57 major injury incidents /accident at workplace within this period. Minor injury has been noticed. Minor injury of people at workplace leads to leave of work for few days. It is noted that permanent labors and trainees are entertained the ESI facilities from the organization. From the figure 1 ,it is found that number of accident of minor type of above 6 months are Batching , Spinning, Winding, Beaming, Sacking weaving, Hessian weaving,S4 weaving and sack sewing department . Respective department HODs are taken corrective measures for reduction of injury of such department.

Table 1 : Month wise distribution of various injuries [February to July 2021]

Department	No. of Major injury	February21 No. of Minor injury	March 21 No. of Minor injury	April 21 No. of Minor injury	May 21 No. of Minor injury	June 21 No. of Minor injury	July21 No. of Minor injury	Total minor injury
Batching	5	8	12	11	2	8	10	51
Preparing	16	18	14	11	14	15	17	89
Spinning	8	17	9	13	8	15	16	78
Winding	13	8	9	8	5	14	13	57
Beaming	1	3	6	2	3	5	1	20
weaving	6	23	36	26	19	36	30	170
S4 weaving	1	16	2	1	4	6	11	40
Victor loom	0	0	1	0	0	0	0	1
Finishing	0	1	1	1	2	2	0	7
Mill Mechanic	4	6	3	5	3	7	7	31
Factory mechanic	2	5	.	5	5	5	6	29
Engineering & utility	1	5	4	3	12	3	7	34
Total	57	110	100	86	77	116	118	607

Source: injury registered book of AJML

Total number of minor injury for six month was 610 .It is found that the injury /accident at work place was lower in February 21, gradually it is increasing to 118 in the month of July 21. Due to covid 19 second wave lockdown, less number of machinery were running. As a result, less number of people was engaged at work place. Night shift also closed during April- May 21 ,less people engagement at workplace resulting less incidence of accidents. These features are well recognized from figure 2.From table 2, it is found that total number of injury in 2022[April

to September] are quite higher than 2021[February to July]. In 2022, 641 total minor injury was reported, whereas in the year of 2021, 607 number of injury was recorded. Due to pandemic situation in the study period 2021, less people were doing work , less machines were in running ,resulting lower number of injury in that time .In the study period of 2022, total major injury was 62 , comparatively higher than the study period 2021 , where 57 number of major injury was recorded.

Table 2 : Month wise distribution of various injuries [April to September 2022]

Department	No. of Major injury	April 22	May 22	June 22	July22	August 22	September 22	Total minor injury
		No. of Minor injury	No. of Minor injury	No. of Minor injury	No. of Minor injury			
Batching	2	7	6	05	20	15	12	65
Preparing	11	12	10	09	16	11	15	73
Spinning	12	18	11	05	16	07	15	72
Winding	5	9	6	20	08	08	11	62
Beaming	6	7	3	3	04	03	05	25
weaving	20	36	28	27	46	37	37	211
S4 weaving	3	4	5	06	01	04	01	21
Victor loom	1	0	2	0	01	0	01	05
Finishing	0	7	01	0	01	0	0	09
Mill Mechanic	1	7	07	10	07	13	07	51
Factory mechanic	1	4	03	04	06	01	04	22
Engineering & utility	0	4	02	11	03	02	03	25
Total	62	116	84	100	129	101	111	641

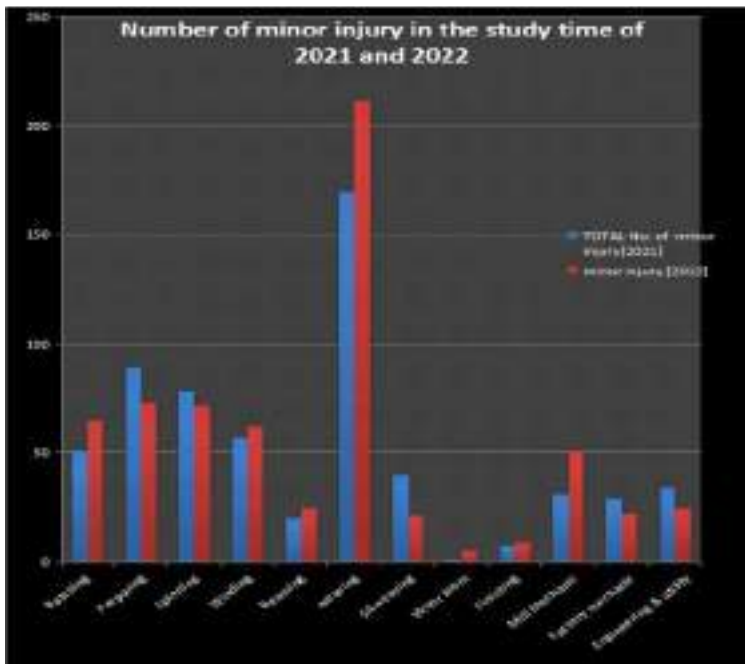
Source: injury registered book of AJML

Figure 1, explained that, within the six months maximum minor injury, accidents were taken place at weaving department of 170, followed by Preparing department of 89 and 78 in the department of Spinning. Less injury has taken place in the Victor room department of one in the study time 2021.

It is found that waving is the major area of incidence of injury in both the study time. In the study period of 2022, number of minor injury was quite high than the period of 2021.Shuttle loom weaving is the area for higher incidence of workplace injury. S4A and Victor loom are shuttle less loom department, where number of injury of accident was comparatively less than shuttle weaving in both the study time. From figure 1, it is found that both the study period, Batching to Winding

department areas are accident sensitive areas next to weaving department. Preparing and Spinning departmental accident report were comparatively less in the study period of 2022 compare to 2021 study period. S4 weaving departmental workplace injury was less than shuttle weaving area but higher than victor loom areas. This phenomenon is true for both the study time period. Workplace injury incidence was higher IN Mill side maintenance compare to factory mechanic and engineering and utility section. This is true for both the study time.

Figure 1 Variation of total injury of various departments from February to July 2021

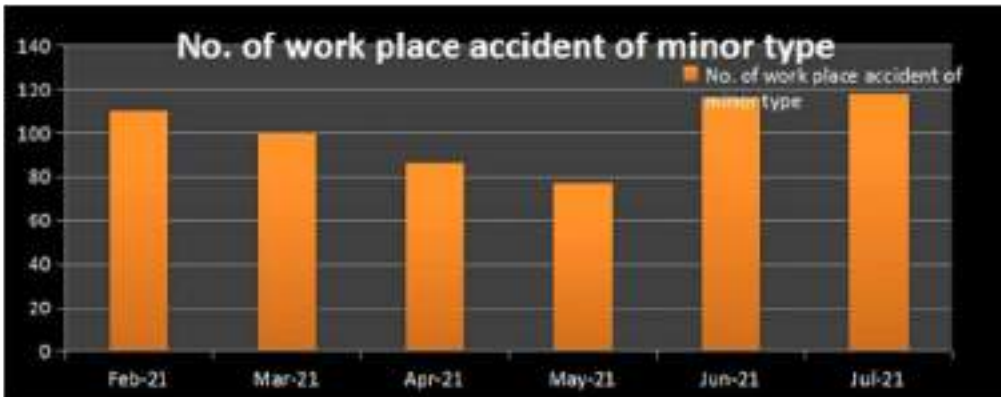


Source: injury registered book of AJML

Winding, Batching and S4 department has 57, 51 and 40 number of injuries within this six months. It is found that 57 number of total major accident taken place in the six months period. Major accidents have taken place in Preparing of 16 in number and Winding department of 13 in number.

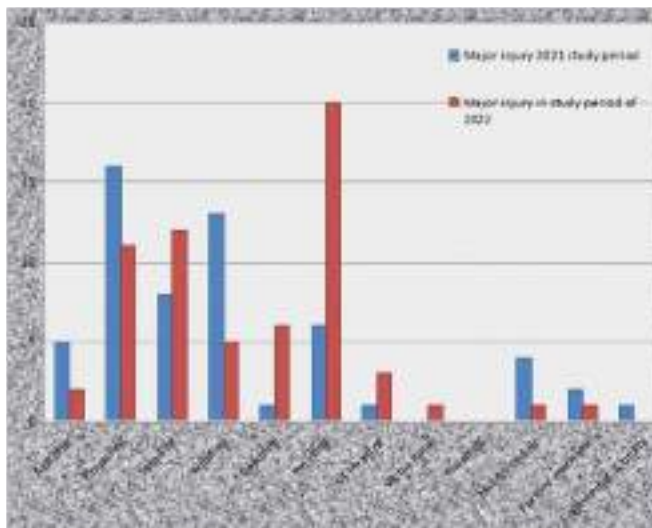
Figure 2 explained that minor injuries of various departments were decreasing from February to May 21, thereafter increasing to 118 in the month of July 21.

Figure 2 ; Trend of minor injury/workplace accident over different months



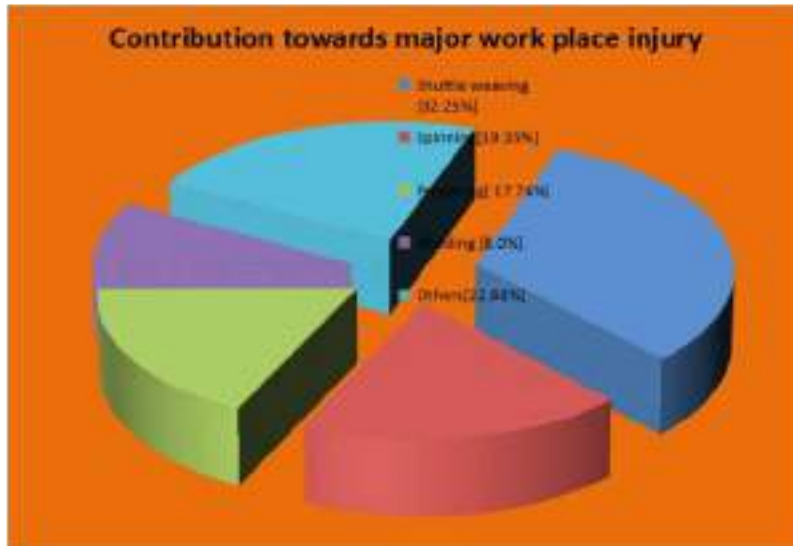
Source: injury registered book of AJML

Figure 3 : Major injury trend in various department in study period



From table 3, it is found that, major injury was taken place in preparing department in the study time 2021, whereas shuttle weaving department was the area of highest injury department in the study period 2022. Except spinning, Batching, Preparing, Winding. Mill Mechanic, Factory mechanic and Engineering and Utility sectors where, number of workplace injury were comparatively less in the study period 2022, compare to 2021. Spinning and Preparing department were the 2nd and 3rd largest incidence of work place injury in the study time 2022.

Figure 4 : Share of various department towards Major incidence of work place injury in the study period 2022.



COMMON CAUSES OF ACCIDENTS AT WORK PLACES :

After detail investigation of the injury, work place accidents , following causes are identifies in such industry.

- Less skill , knowledge about machine operations.
- Miss handling of tools and equipment during work.
- Absentmindedness.
- Hot environment at work place
- Less air circulation at work places and discomfort during work.
- Physical sickness
- Requirement of leave for certain period due to personal reason , people often reported minor injury.

CORRECTIVE MEASURES ARE STATED BELOW:

- Counseling of machine operators and supporting staffs for injury and its harmful effect to mankind at workplace.
- Planning for training programme for possible injury at work place.
- Cause and effect analysis.
- ESI facilities to all employees including trainees.
- Well skilled staffs at dispensary.
- 24* 7 hrs. Ambulance facility.
- Medical Doctor Consultation at dispensary in suitable time.
- Free distribution of medicine from dispensary for emergency purpose.
- Banners, display board relating to harmful effect of industrial accident at work place, including Do's and not to do's at work place.
- Supervisors are taken more attention on machine operators, their mental state and take information on random basis about their family condition. This gives confidence of employees at workplace.
- Attention is taken by each department HODs relating to maintain of proper dress code at workplace.
- First aid facility at dispensary and department too..
- Hanging of emergency numbers of nearest hospitals, nursing home.

CONCLUSIONS:

Present study gives an idea about the features of industrial work place injury , accident in Jute industry. This process of study can be applied to any industry. Management of such industry has now identified various department having injury possibility and taken counseling of workmen during training session . Awareness of industrial injury ,accidents of various department help the Management to alert

the employees by counselling, hanging display boards at that area . This will help the people about possibility of industrial injury . Shuttle loom areas are most injury prone area. It is found that less injury , work place accident were taken place at modern loom areas. Top Management of such unit are now replacing shuttle loom to modern rapier loom . This modernization of plant and machinery gives high productivity and less work place injury.

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A Review on Marketing Strategies Adopted by Hotel Industry

* **Gokul Tryambak Sonawane**

Ph.D. Research Scholar,
Institute of Management Studies,
Career Development and Research (IMSCD&R),
Ahmednagar, Maharashtra, India
Email id: gtsonawane@gmail.com
Mob. No. 9922947640

* **Dr. Harshvardhan Bhavsar**

Assistant Professor,
Institute of Management Studies,
Career Development and Research (IMSCD&R),
Ahmednagar, Maharashtra, India
Email id: harshvardhanbhavsar@yahoo.co.in
Mob. No. 9960459647

Abstract

The hotel industry is a multi-billion dollar and growing enterprise. The industry in India is expected to reach a value of Rs. 1,210.87 billion by the end of 2023, expanding at a compound annual growth rate (CAGR) of ~13% during the 2018-2023 period. Hotel industry is facing high competition in today's competitive world. Hotels need to attract and retain the customers at their destinations and achieve the customer satisfaction by using different marketing strategies. Marketing strategies have been adopted by the hotels for the promotion such as brand loyalty programmes, discounts on food and beverages, special and seasonal packages and online promotion of facilities through advertisements. Hotels now also started using new marketing models such as staycations as a survival strategy, data-oriented marketing, word-of-mouth marketing, digital marketing, social media marketing, online celebrity marketing, experience marketing, sustainable marketing and open innovation techniques are some of them.

Key words:marketing strategies, promotional strategies, staycations, recent marketing strategies, hotel industry

Introduction

Hotel Industry in India (2018-2023)

The Indian hospitality industry, spearheaded by the hotel market, has emerged as one of the primary sectors. This is one of the fastest growing sectors and driving the economic growth of the country. In India, hotels are classified based on location (city hotels, motels, resorts, etc.), level of service (upscale, mid-market, and economy), and themes (business hotels, boutique hotels, heritage hotels, etc.).

The hotel industry alone is a multi-billion dollar and growing enterprise. The industry in India is expected to reach a value of Rs. 1,210.87 billion by the end of 2023, expanding at a compound annual growth rate (CAGR) of ~13% during the 2018-2023 period, owing to the high arrival rate of foreign tourists and business delegates. The major hotel brands operating in India are Marriott International, The Indian Hotels Company Limited, Radisson Hotel Group, ITC Hotels, Accor Hotels, Hyatt Hotels, Sarovar Hotels, Intercontinental Hotel Group, Lemon Tree Hotels, Oberoi Hotels & Resorts and many more. **(Netscribes (India) Pvt. Ltd., 2019)**

The hotel business is arguably the most lucrative business within the hospitality industry. This is proven by the astronomical growth rate of the industry. However, in the recent years, the industry has witnessed a high level of competitions which makes hotel owners and managers search for new ways of ensuring success in their business voyages by applying different strategies.

Hotels today not only cater to basic needs (food and shelter) of the customer but also provide much more than that such as personalized services. Hotel industry is facing high competition in today's competitive world. Hotels need to attract and retain the customers at their destinations and achieve the customer satisfaction by using various marketing strategies.

Marketing for hospitality and tourism is more important than ever with pandemic restrictions loosening and the world once more ready to travel. **(Frank DePino, December 6, 2022).** Travellers have countless choices to opt for their requirements. **A strong marketing strategy is essential for building brand image, attract customers and retain their loyalty with the brand.** Hotel marketing thus needs to adapt various marketing techniques to attract the customers to their destination.

Marketing for hospitality and tourism is the network of strategies and connections used to promote products and services in the hospitality industry. Marketing draws attention to destinations, hotels, transport services, and local activities while focusing on customer services and memorable experiences to the customers. (Frank DePino, December 6, 2022).

Hotel marketing is essential, as it is the way hotels are able to promote their property, highlight its unique features, ensure it stands out from rivals, and establish the benefits of staying there. Ultimately, hotels need to adopt various marketing strategies to attract potential customers.

Need for study

To study reviews on marketing strategies adopted by the hotels to attract and retain the customers over two decades and in recent times. The study will be used for future research on marketing strategies in the hotel industry and help the hotel industry and researchers to develop other techniques other than regularly used. The review will be a guide to all for further studies in the field of research.

Objectives of the study

1. To review the existing studies conducted on marketing strategies adopted by the hotels.
2. To study the marketing strategies emerged recently in the hotel industry.

Research methodology

The researcher has reviewed research papers for the study on marketing strategies adopted by the hotels. The review of literature included the review articles published in peer reviewed journals available online and offline prints during the time frame of 2002 – 2022. The research was done with the help of using key words as marketing strategies, promotional strategies, staycations and hotel industry.

Literature Review

Marketing Strategies Adopted by Hotel Industry

Researchers have reviewed marketing strategies adopted by hotel industry in the time frame of 2002 – 2022. The research has been done at national and international level. The research highlights various techniques, strategies used by the hotels to attract and retain the customers.

Promotional Strategies:

Different marketing strategies namely guest loyalty, higher expenditure on sales and marketing, discounts and seasonal packages are used by 5 star hotels in Pune. Certain hotels in Pune which did not give high discounts and loyalty programs offered have used discounts on food and beverages. Another strategy used by the non 5 star hotels was the market segmentation like FIT's, OTA's and Crew, Corporate and group bookings. The hotels were also relying on the service delivery **(Anita Ram Moodliar and Kumar Singh, 2015)**.

The increased number of hotels and over supply of rooms have affected the average room rates of the hotels. Various strategies adopted by hotels to increase their room revenue such as Pushing for hike in group rates/taxes inclusive rates, Positive rate revision in company contracts, New promotions and packages (Early bird package, Weekend package, Business packages, Minimum stay packages, Family package), Up selling, Marketing of brand website, Marketing through online travel agents, Customizing guest preferences and Dynamic rate pricing. The researchers concluded that the effectiveness of the above marketing strategies used in hotels had positive effect and helped the hotels to boost their performance and contributed to increase room revenue specially the Average Room Rate (ARR) and Revenue Per Available Room (Rev PAR). **(Kadam and Satpute, 2016)**.

The hotels all over the world are taking an effort to give exclusive customer services which is the key strategy for hotels to retain customers and run the business. Hotels are in favour of having Loyalty Membership Programme and are constantly upgrading them to get repeat business. Hotels offer various privileges to their customers under the loyalty membership programme with a combination of facilities and services. Hoteliers perceive that the number of members enrolling for the Loyalty Program every year is increasing and hence hotels must pay more attention towards providing better facilities to attract more customers and also need to upgrade the programmes. Many hotels also perceive that the complimentary benefits offered by Loyalty program are the unique selling point. These benefits include discounts on stay, food & beverage, airline tickets, socialising opportunities, easy check in & check out and many other facilities. **(Gumaste, 2017)**.

Advertisement is one of the important tools used by businesses to deliver the information about their products or services and which acts as a motivator. Misleading advertisements may have negative impact on the consumers. Advertisement has significant impact on consumer buying behaviour. The consumer behaviour is highly influenced by factors such as their economic conditions to buy,

their personal preferences, group influence consisting of family members and purchasing power of the customer **(Shetty, Sowmya & Maiya, 2019)**.

Promotional efforts make a difference in customers determined the choice of hotel. The location, quality, and price are considered as the key factors in determining the choice of hotel. Increased use of internet plays an important role in promotional efforts which are the primary source of finding information of hotels **(IzabelaKapera, 2015)**.

Emergence of new marketing strategies

Hotel marketing management contributes to organizational performance and satisfaction, and provides insights into how hotel operators can successfully implement the marketing. The marketing tools have undergone tremendous changes and new marketing models such as data-oriented marketing, word-of-mouth marketing, digital marketing, social media marketing, online celebrity marketing; experience marketing and sustainable marketing have emerged recently. This enables hoteliers to understand the benefits and processes of hotel marketing and defines the key elements of implementing a successful marketing campaign. **(Hornng, Liu, Chou, Yu and Hu, 2022)**.

Five star hotels in Pune city used staycations as survival strategy during and post pandemic times. Hoteliers in Pune have staycation package at their hotels on offer which gives the local population a wide choice of selecting the best according to their needs, as local resident customers who were bored at home, cannot travel too far and are looking at a way to unwind. Complimentary breakfast, one meal, free Wi-Fi, health club use for free, upgrades of rooms, free food and drinks for kids below 10 years of age, laundry and F&B discount was provided in the staycation package. Promoting staycations through their social media handles aimed at locals, loyalty programmes, offering discounts, highlighting safety protocols and active sales teams to earn revenue post covid. **(Sadhale&Sathe 2021)**.

Open innovation is the main source of boosting organizational performance in the hospitality industry. The increase in open innovation practices among hotels may increase the business performance by increasing return on investment, return on assets, return on sales and return on equity. The term open innovation incorporates ICT, innovation in the organization, and internal and external knowledge management **(Harif, Nawaz, Hameed 2022)**.

Other marketing strategies which are also adopted by hotels such as positioning strategy, differentiation strategy and chasing demand strategy. Differentiation

strategy is accomplished through gaining and sustaining competitive advantage. Branding is the only sustainable differentiating strategy that hotels might use. Positioning is an important strategy that an organisation might utilise to create and sustain competitive advantage. In this a service organisation need to identify the target market and then clearly position its service offering. Chasing demand strategy involves altering capacity to suit changes in demand. **(Petzer, Steyn, Mostert & Pierre 2008)**

Conclusion

The current study highlights different marketing strategies adopted and regularly used by hotels for attracting and retaining the customers includes loyalty programs, brand positioning, discounts and seasonal packages, market segmentation, pushing for hike in group rates/taxes inclusive rates, positive rate revision in company contracts, new promotions and packages (Early bird package, Weekend package, Business packages, Minimum stay packages, Family package), Up selling, marketing of brand website, marketing through online travel agents, customizing guest preferences and dynamic rate pricing are some of them.

The study also reveals the newly emerged strategies used by the such as staycation as a survival strategy, positioning strategy, differentiation strategy and chasing demand strategy.

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Green Marketing: Sustainable approach in Disruption business environment

*** Amruta Khanolkar**

Research Scholar
IMSCD&R Ahmednagar
Maharashtra
amrutaj.khanolkar@gmail.com

*** Dr Rahul Khandelwal**

Assistant Professor
IMSCD&R Ahmednagar
Maharashtra
Khandelwalr29@gmail.com

Abstract

A Business is surrounded by a variety of external factors that constantly create opportunities and threats to it. These include socio-cultural, economic, technological, political factors that are dynamic in nature. Business is continuously exposed to these factors and can be directly or indirectly influenced by them. To deal with such uncertainties, businesses require certain tactics that will help them realize the organizational goals. The objective of the research paper is to study various green marketing initiatives that support/build sustainability in a firm and how green marketing initiatives implemented by firm supports the SDGs. The methodology adopted in the paper was a review of existing literature published in peer reviewed journals using electronic database

Introduction

Green Marketing is marketing of products that are assumed to be environmentally safe (American Marketing Association). Green Marketing is a holistic and responsible strategic management process which anticipates, identifies, and satisfies stakeholders'

needs, without affecting human or natural environmental well-being (Charter, 1992). Green Marketing, alternately known as Environmental Marketing is an organization's effort to design, promote, price and distribute products that will not harm the environment (Pride and Ferrell, 1993). It involves activities designed to facilitate exchanges proposed to satisfy human needs and wants in a way that has minimal detrimental impact on the natural environment. Green Marketing includes various measures like a modified product design, alteration in the production process, innovative advertising and packaging (Polonsky, 1994). These tactics or plans are called strategies which are formed after exploring and evaluating the internal strengths and weaknesses of the organization. Along with being innovative, these strategies should offer a competitive advantage to the organization, and should be sustainable at the same time. To be sustainable is to make use of renewable raw material for manufacturing products, minimising or gradually eliminating pollution and hazardous waste in any form. Sustainability puts a moral obligation on organizations exploiting natural resources to explore more eco-friendly and sustainable alternatives (Peattie, 2002). If a business wants a sustainable competitive advantage, it should integrate environmental aspect with its marketing strategies (Porter, 2011). Green marketing, also called as Eco-marketing is one such strategy that companies adopt to deal with the changing needs and preferences of the emerging markets.

Research Methodology:

The methodology adopted in the paper was a review of existing literature published in peer reviewed journals using electronic database. The search was conducted using keywords: green marketing, sustainable marketing, sustainable development, green market, green entrepreneurship.

Objectives:

1. To study various green marketing initiatives that supports sustainability in a firm.
2. To study how green marketing initiatives supports the SDGs.

Green Marketing : Sustainability of Firm

Nath, P., & Siepong, A. (2022) proposed that Green Marketing Capability (GMC), which comprises of green market sensing and green market execution are factors that differentiate firms pursuing green marketing strategies. Author classified firms

into three groups: opportunity seekers (excelling in green market sensing and execution) acting as green market prospectors, conservative compliants (lagging in green market sensing and execution) acting as defenders and Critical adopters (laying medium emphasis on green market sensing and execution) maintaining a balanced approach. The study highlighted that implementing opportunity seekers' strategy offers excellent green marketing performance.

Gupta, M., & Dharwal, M. (2022) proposed that green markets offer various opportunities to motivate and empower green entrepreneurs thus boosting green entrepreneurship and sustainable development. Practicing green culture in the organization would also foster equitable economic growth, environmental conservation and preservation and respect for social and human rights; the pillars for sustainable development in the organization.

Khan, E. A., Royhan, P., Rahman, M. A., Rahman, M. M., & Mostafa, A. (2019) focussed on the positive effect of enviropreneurial orientation on performance of small firms. The study revealed that green marketing strategies and eco-labelling tactics play the role of mediators that positively effect the relationship between enviropreneurial orientation and business performance of small firms. The study also suggested that small firms having an enviropreneurial orientation, but not implementing green strategies may not attain desired sustainable benefits.

Nordin, R., & Hassan, R. A. (2019) investigated the opportunities for green entrepreneurship practices among SME's of Malaysia and studied the moderating variables that influences such green practices. Author highlighted the general perception amongst industry players that extra cost is associated with green entrepreneurship practices.

Haldar, S. (2019) explored the concept of green entrepreneurship and the role of social, economic and environmental factors that lead to attain sustainable development. The study threw light on green entrepreneurs/innovators introducing eco-friendly production techniques, generating employment opportunities in rural areas and serving requirements of the emerging green market. The author highlighted absence of training programs, limited assistance and risk aversion of banks, financial institutions and investors as barriers to progress of green entrepreneurship in India.

Muo, I., & Azeez, A. A. (2019) identified behavioural and performance standards essential for the growth and development of green entrepreneurship. Author posited consumer awareness about green offerings and its' benefits, increased yearningfor sustainability, influence of globalization,

modernization, pro-environmental behaviour of employees, green status as aids to support the development of green entrepreneurship. Author pointed out dominance of old established firms, greenwashing, limited policy inclusiveness as hurdles to green entrepreneurship. The author suggests effectively disseminating contemporary information needed for green entrepreneurship by establishing a knowledge database.

Lotfi, M., Yousefi, A., & Jafari, S. (2018) projected the positive and significant relationship of emerging green market on green entrepreneurship and sustainable development. Authors also deduced that green entrepreneurship has a positive and significant effect on sustainable development. The study concluded by stating that green marketing strategies like green production and green supply chain can effectively help organizations in creating opportunities for sustainable development.

Moravcikova, D., Krizanova, A., Kliestikova, J., & Rypakova, M. (2017), aimed to prove the relationship between implementing green marketing principles and sustainable competitive position of the organization in the market. Study revealed that there is a statistically significant relationship between green marketing principles and market position, production efficiency and social responsibility of the organization. Scientific procurement of raw materials and optimized reverse logistics exhibited a positive trend towards ensuring sustainability and reducing wastes according to the study.

Jones, G. (2017) explored the disruption in markets and products by green entrepreneurs in the course of building sustainable business, while establishing credibility and legitimacy amongst financial suppliers and consumers.

Smith, A. D., & Offodile, O. F. (2016) focussed on the green initiatives in products and service designs of three firms in Pittsburgh and their relationship with sustainability. Author highlighted the similarities of the core competencies of H.J. Heinz Company, PPG Industries and FedEx. The author proposed that along with the capability to differentiate their products and services, further exploring and developing green initiatives will offer them a substantial strategic advantage and continued success.

Kushwaha, G. S., & Sharma, N. K. (2016) discussed green initiatives like green marketing, green innovation and green supply chain management and its impact on the success of firms and their sustainable development. Author pointed out that green initiatives have a direct relationship with the performance of a firm and a positive relationship with sustainable development, also firms that don't implement green initiatives have less or no contribution to sustainable development.

D'Souza, C., Taghian, M., Sullivan-Mort, G., & Gilmore, A. (2015), investigated the influence of green marketing strategy on key internal green functional areas of a firm, i.e. green suppliers, environmental research management, green R&D, and environmental manufacturing processes and procedures. Supplier selection and R&D were found more likely to influence green marketing strategy, they create synergy and adds to the strength to firms competing on the levels of sustainability and competitive power.

Hasan, Z., & Ali, N. A. (2015) analysed the impact of green marketing strategies on Malaysian firms' performance, and identified green innovation and green promotion as two factors that have a positive effect on the firms' performance. The author revealed that Malaysia lacks green initiatives, and suggested that managers of Malaysian firms can refine their marketing strategies by implementing green initiatives to create higher rate of success. This will encourage other businesses to adopt ISO 14001 EMS certifications, and eventually support the sustainability agenda 2030.

Kumar, P. (2015) explored green marketing innovations adopted by small Indian firms to develop their green identity in the market. The study revealed that small firms innovate and promote their products through marketing compliance, strategic partnership, environmental commitment, green team, benchmarking and ethical behaviour instead of 4P's of marketing. Author highlighted how the three strategic capabilities i.e. pollution prevention, product stewardship and sustainable development are fundamental to develop competitive advantage for the firm.

Green Marketing: Sustainability Agenda 2030

On 25th September 2015, 193 member states of the United Nations adopted the '2030 Agenda for Sustainable Development', which provides a shared blueprint for peace and prosperity for people and the planet. They offer a higher rate of success to organizations, also creating opportunities for sustainable development. There are 17 agenda in SDGs as green marketing supports healthy lives and promoting well-being (3rd Goal), promoting sustained, inclusive and sustainable economic growth (8th Goal), ensuring sustainable consumption and production patterns (12th Goal). Sustainable consumption and production refer to offering need satisfying products and services by minimizing the use of natural resources, toxic materials and emission of harmful waste and pollutants over the lifecycle of the product or service. The goals are designed to warrant appropriate use of resources, improve energy efficiency, offer sustainable infrastructure, and provide access to basic services, green and decent employment, thus ensuring a fulfilling life for people.

Green Marketing and Consumer behaviour

There is a new demographic of socially and environmentally sensitive consumers, willing to pay more for environmentally responsible goods and services. This has created an entirely new opportunity for businesses advertising green goods and services. Young consumers concerned about preserving the environment are particularly interested in leading green lifestyles. They are more likely to purchase from a business using eco-friendly procedures and products. Companies living up to their environmental commitments will develop trust among customers. Customers will remain loyal to businesses whose products, despite being distinct from conventional goods, demonstrate green qualities and offer green value. Businesses implementing green marketing strategies have an advantage over their environmentally insensitive rivals in the same industry, thus increasing their consumer base. Green businesses position themselves for better investment potential and a higher market value by providing eco-friendly goods and services, enhancing their brand image, making the best use of resources, and lowering greenhouse gas emissions. Investors use the environmental impact of a brand as a key indicator when assessing their investment possibilities. Though green marketing is a cost-intensive for short-term, in the long run, proper waste management, improved processes, reduced use of raw materials will prove to be crucial and beneficial.

Green promotional efforts practiced by organizations have benefitted the society by generating an improved environmental awareness, educating people about conscious consumption. Green culture of the organization, pro-environmental attitude of employees, green innovation, green research and development are synergistically strengthening organizations towards sustainable development.

Conclusion:

Various factors like globalization, modernization, widening green markets, aware consumers, pro-environmental entrepreneur and employee behaviour, an increased yearning for sustainability, motivate and empower green entrepreneurs thus boosting green entrepreneurship and sustainable development. Initiatives like environmental commitment, green market sensing, green R&D, green product and service designs, environment friendly manufacturing processes and production, strategic partnership, optimized reverse logistics, eco-labelling create synergy and offer a significant impact on the performance of the firm. Green organizations are integrating their economic performance with ecological consideration, thus conserving the quality of production and offering environmental protection. Green Marketing and eco-entrepreneurial activities are disrupting the chain of prevailing businesses

innovation, formulation and implementation of organizational strategies to offer environmental benefits and generate profits simultaneously.

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Strengthening Industry 5.0 through Emotional Intelligence

* **Astha Gupta**

Student

Amity Global Business School, Pune

9937547983

aasthaguptabgh@gmail.com

* **Dr. Swati John**

Associate Professor

Amity Global Business School, Pune

7709901447

sjohn@pun.amity.edu

Abstract

Current industries are mostly focused on converting the manual processes into automation which mostly focuses on Industries 4.0. Knowing more in detail about the new upgrade in the current scenario of business is crucial and fruitful to be understood. Now the humanistic aspect is enhancing in multiple ways, organizations are thinking of providing better comfort and welfare to the employees of the organization. Multiple organizations are thinking of providing four days a week for better employee work life balance, organizations provide multiple support benefits to their employees for their upliftment and many such practices are being picked up by organizations to address the multiple concerns of the employees. Industry 5.0 includes automation with humanistic elements. It is essential to understand that when employees work with happiness the productivity enhances and their food certain practices are accepted by the organization and they are involved in more employee engagement. To do it effectively it is important to understand the emotional aspects of employees and meet the emotional elements of the people in the organization. An effective and emotionally intelligent leader

is capable to understand the true need of their workforce and accordingly determine the policy and benefits so that they can meet their need for a better work atmosphere. This paper emphasizes the requirement of emotional intelligence for effective decision making in the era of industry 5.0. The study tries to understand the role of emotional intelligence in strengthening the industry 5.0. The research is conducted by collecting data from industry people and has been analyzed with the help of correlation and regression analysis. The finding of the study supports the perspective that emotional intelligence is one of these strong elements in industry 5.0.

Keywords: Industry 5.0, Emotional Intelligence, Competitive Advantage, Interpersonal Relationships, Organization Leadership, Employee Performance

Introduction

Being at the top of the market is becoming more and more difficult. For some businesses, Industry 4.0 is the next need for their employees (automation, robotization, AI, VI, etc) Industry 5.0, the following revolution is already well underway while enterprises and whole sectors are still navigating this fourth revolution.

Industrial 5.0, in the words of the European Union, “provides a business vision that strives beyond efficiency and productivity as the main goals, and emphasizes the role and the contribution of industry to society.” Additionally, “It leverages new technology to bring affluence beyond jobs and development while respecting the production constraints of the earth” and “it places the welfare of the worker at the centre of the production process.” In particular, it “puts research and innovation at the service of the transition to a sustainable, human-centric, and resilient European industry,” which is how it supports the Industry 4.0 strategy.

In other words, the core of Industry 5.0 represents a move from a focus on economic value to a focus on societal value and a shift in focus from welfare to wellbeing.

This is interesting. Of course, it’s not brand-new. Since the dawn of capitalism, there have been repeated calls for a greater focus on societal well-being. Examples include corporate social responsibility, environmental, social, and governance (ESG), and the triple bottom line. But redefining an industry in a way that prioritizes the earth before revenues and expansion is novel. Never before have we seen such a drastic focus on repurposing the fundamental goals of the business. The emphasis on societal benefits and well-being falls with a trend that has gained ground recently.

Industry 5.0 is not only about “industry,” though. It applies to any industry and company that comes to mind. This implies that compared to Industry 4.0, its application is far broader. We must thus adopt a wide and all-encompassing viewpoint that applies to all industries when analyzing the strategic implications of Industry 5.0. Industry 5.0 is built on three main pillars: human-centric, resilient, and sustainable, as the European Commission explains in this infographic. Each of these three has important ramifications for corporate strategy.

Human-Centric Strategy

The infographic claims that a human-centric approach “encourages abilities, diversity, and empowerment.” Moving away from utilizing people as means (as in the case of human resources) and toward using them as ends is the most fundamental change this implies. In other words, a shift from the perspective of people serving organisations to people serving organisations.

This is more extreme than it would appear at first. Additionally, it fits in nicely with recent trends in the labor market. Finding, maintaining, and servicing talent has increasingly become more difficult in many sectors and nations than doing the same for customers. If this trend persists, the corporate strategy must find a home for it, and that’s what Industry 5.0 aims to do.

Today’s strategy is mostly focused on acquiring a competitive edge and utilizing it to provide distinctive additional value for clients. The work of Michael Porter, the most well-known strategy professor to date, is fundamentally influenced by this mindset. The first consequence of strategy is that it must be about acquiring a competitive edge and exploiting it to produce distinctive added value for employees if firms are to become truly human-centric.

Resilient Strategy

A robust strategy is, in the words of the European Commission, “agile and resilient using flexible and adaptive technology.” Few would dispute that resilience is essential—today and in the future—in light of Covid-19, global supply constraints, and the Ukraine conflict.

However, this transformation is more profound than first appears. While flexibility and agility are currently higher on the business agenda, this does not automatically translate into greater resilience. As was said before in this piece, efficiency and profit maximization, rather than resilience, are what drive business today. Additionally, many attempts to increase a company’s agility and flexibility—

particularly in its “lean” version—are motivated by this emphasis on efficiency. This could even make them less resilient.

If resilience is to truly be one of the three pillars of Industry 5.0, then strategy’s main emphasis must shift from growth, profitability, and efficiency to building “anti-fragile” organizations that can anticipate, respond to and learn systematically from any crisis to ensure stable and sustainable performance.

Literature Review

With all of our present concerns around climate change, the idea of sustainability scarcely needs an introduction. A sustainable strategy, in the words of the European Commission, “results to engagement on sustainability and protects planetary boundaries.” For instance, this means that businesses should concentrate on the Triple Bottom Line’s three Ps and all 17 SDGs.

The third pillar is likewise a major transformation, just like the previous two. Corporate sustainability initiatives have so far mostly been concentrated on mitigating harm or engaging in greenwashing, but let’s leave that out of the conversation. So it’s business as usual, but with greater responsibility.

But fully integrating sustainability into a company’s strategy involves doing considerably more than is being done right now. Truly sustainable businesses concentrate on boosting their positive effect as opposed to just lowering their negative impact. Such a business strategy is referred to as “Net Positive” by Polman and Winston in their book of the same name. In a similar vein, Elkington uses the term “Green Swans,” which refers to business-generated good disruptions intended to improve the planet. In other words, strategy in Industry 5.0 refers to how businesses are moving away from being a part of the issue and toward being a part of the solution.

Thus, Industry 5.0 as we currently understand it incorporates this “human” touch as well as several subjects that are hotly debated at the moment. The following topics are included in this list: resilience (both in terms of business and cyber resilience), sustainability and the environment, purpose and values/ethics/diversity, circular economy, the role of people in a future of work with greater human-machine collaboration, human-centric solutions, and, uh, some technical issues.

It is not a coincidence that interest in Industry 5.0 is growing at this time. The COVID-19 epidemic expedited digital transformation as it accelerated attention to other contemporary concerns and the significance of societal, environmental, and human changes.

The driving forces behind Industry 5.0 aren't new, either, much like another phenomenon that has long existed but is currently receiving a lot of attention: hybrid working models. Just that they have been hastened by and adjusted to the contemporary *Zeitgeist*.

Research shows that emotional intelligence (EI) can help us effectively solve complex and atypical problems that even robots can hardly solve. It also enables them to look at specific issues from different angles, interact and collaborate in cross-cultural teams, think independently and critically, and communicate and express themselves persuasively (Delfi, 2019). The resource-based view model proposes that organizational capabilities include a set of competencies, skills, and the ability to coordinate groups of tasks to achieve goals set by managers, (De Castro Moura Duarte, et al, 2011).

The Genos Emotional Intelligence (formerly known as Swinburne University Emotional Intelligence Unit) claims that there are five essential emotional competences that can be applied in a professional setting-

1. "Emotional Recognition and Expression" refers to an employee's capacity to recognise their own emotional states and sensitivity as well as their ability to communicate such moods to their coworkers.
2. "Understanding Others' Emotions" refers to an employee's capacity to recognise and understand the sensitivities of their fellow workers, as well as those that emerge in response to work surroundings and staff meetings.
3. "Emotions Direct Cognition" is the process whereby emotions and affectional cognition are merged in situations requiring decision-making and problem-solving.
4. "Emotional Management" refers to the capacity to control one's own and other people's good and negative emotions.
5. "Emotions Control" refers to the capacity to successfully manage intense emotional states, such as wrath, stress, anxiety, and impatience, that are encountered at work.

S. Nahavandi (2019) as we look towards the industrial aspect in the current scenario it is growing tremendously in the digital aspect. Rapid advancement and transformation in organization is one of the important priorities considered today. Many industries are pondering thoughts to bring robots to interfere in advanced aspects related to AI. The author talked about the intervention of the human brain

at the time of robots or high technology to deal with competition. It explains that when humans are working on their terms the technology will try to interpret the human mind so that it can provide assistance to humans to complete the task in a more effective and efficient manner. In industry 5.0 the human will be able to enhance their productivity and efficiency while working with robots. For this purpose smart sensing aspect will be required in industry 5.0. Recent robotics needs to be developed in a specific manner which can prove related to the thoughts in the brain, for that this information will be integrated to set up the requirement of human operators and guide them effectively for the task. It is essential that the intelligence of humans has to be connected with robotic technology and automated systems to bring the desired efficiency and it is the need of the future of the organization. Longo et al, (2020) currently if we take the close look at the manufacturing industry it is going through multiple changes especially in the area of research and technology. The aspect of current technology development emphasizes the amalgamation of humans with machines. This research brings focus on the importance of values and ethical aspects in relation to technology. The author suggests that the ethical aspect should be ensured with the environment of technology in the current Industries situation. It is suggested that the designs which are sensitive to human values should be incorporated to get better results. The research emphasizes the importance of human interest and betterment of society. The robotics does not focus on aspects of social interaction and brings problems related to psychological aspects. It is difficult for any organization to compete without values and if technology may be extremely advanced, fast and accurate but if it lacks values then it is a huge concern for the organization. It is important to understand that it is required to be human centric instead of only being technological centric. The biggest challenge now with the industry is how to ensure that industrial systems and technology are created on the basis of ethical aspects of business.

It is understood that the primary step towards technology and value amalgamation is preparing the initial list of values which are essential for the ethical aspect which impacts the stakeholders of the organization should be established and clearly understood by the organization. Further it is important to understand the importance of these values in a work related atmosphere. This will be helpful in establishing techno moral values by the organization. The research shows that the common techno model values are empathy, flexibility, justice, courage, self control and wisdom related to techno moral aspects. The study clearly delineates that human and technology have to cooperate in a perfect sense in the coming future. As we see that multiple values are crucial to be incorporated with

technology and robotic aspects it means there is a need for dehumanization of technology. One of the important aspects of success in the current advanced scenario is emotional intelligence. It is considerable to understand the role and importance of emotional intelligence and how it can contribute towards enhancing the productivity of the workforce in industry 5.0.

Carayannis and Morawska-Jancelewicz (2021) emphasize the importance of industry 5.0 as well as society 5.0. The research emphasizes understanding the society aspect in the current scenario especially with the involvement of technology and advanced innovations. It is important to understand how technology is helping in enhancing the quality of life and sustainability of organizations. The combination of industry 5.0 and Society 5.0 is to ensure sustainable improvement of technology with humans at the core of the same. It is recommended in the study that the involvement of societal aspects in the recent industry era is possibly executed when the teaching curriculum of universities are developed in its accordance. Education will play a very important role in this aspect. It is essential to understand the different opportunities related to innovation and link them with the human centric aspects to understand their impact on each other. This ensures a complete balance between technology and humans in the coming time. Demir et al (2019) bring attention towards the concerns and issues related to combination of robot and human working together. It is important when human and robot are working together in the organization that the perspective of the employee needs to be considered effectively otherwise it may result in multiple aspects of this satisfaction and conflict in the organization. The organization related aspects get tremendously affected because of robots working with humans in an organization. The flow of work, gender, age factor, understanding of technology, error, emotional aspects of people and overall organization environment get affected on a regular basis. The aspects of human interaction will complicate the issues and will reflect in the social behavior of employees. With a certain degree of robots in an organization the overall social aspects will impact the employees of the organization. In certain aspect the social interaction will reduce and is in any way not progressive for the organization. Therefore the social aspect has to be integrated with the human-robot system in the organization. For this it is advised that the industries have to change their approach to working specially the involvement and role of human resources team of any company. Skiba. R (2020) explains the role of developing the emotional intelligence aspect in the correction industry, it is accepted that the employees understand, analyze emotions more effectively when they are being taught and trained about the skills related to emotional intelligence. This is how the organization people are able to enhance the positive in the environment which

enhances the facility and support system among the people in the organization. Emotional intelligence should be one of the important measures to be included while developing the culture of the organization because emotional intelligence helps in bringing more positive contribution to the organization.

MacKinnon. L et al (2013) explain the importance of uncertainties and crises faced by the organization and the role of emotional intelligence in certain situations to make the managerial decisions more effective and balanced especially in certain challenging situations. With the help of emotional intelligence the group dynamics has been understood and the role of training has been enhanced. It has been interpreted that the training impact enhances with the involvement of higher degree of emotional intelligence. It has been found that the behavior aspect of employees change with the emotional intelligence degree in them. The system was developed which would provide a platform to employees to practice emotional intelligence in the group setting and achieve the goals of the group. It is suggested that more employees are able to incorporate balanced emotions in certain situations will improve their decision making skill and handling of crisis situations more effectively.

Chin. S (2021) the research helps in understanding the importance of emotional intelligence in increasing productivity for industry 5.0. It is found that emotions drive most of the skills specially related to decision making in the organization therefore it is important to consider emotional intelligence in current industry scenarios. Further it is also suggested that the involvement of intangible aspects and soft skills enhances the understanding in the atmosphere. Human-centered approach is really important in industry 5.0. To enhance the different skills of the employees emotional intelligence is crucial. Scott-Halsell et al (2008) it has been explained that the role of emotional intelligence aspect in the hospital industry impacts the behavior and skills of employees differently when they have a higher score of emotional intelligence. This aspect is very effective for the career growth of employees in this particular industry. The higher in EI score employees are able to balance their work life and personal life in an effective manner. This in result helps in enhancing their productivity and happiness as well. Kukah and Owusu-Manu (2022) the role of emotion intelligence in construction business has been studied deeply and it was identified that there are multiple successful aspects which are associated with emotional intelligence in this industry. The employees with higher degree of emotion intelligence will be more effective in this business and their four during recruitment employees should be selected considering their EI scores.

Research Methodology

Purpose

The purpose of the study is to determine the precedence of emotional intelligence in industry 5.0.

The study is descriptive in nature which explains the role and importance of emotional-intelligence in current industry 5.0. Certain attributes of industry 5.0 and EI have been studied and to understand the relationship among them a proper analysis of industry was done. With the help of correlation analysis a proper test of relation among these aspects of industry 5.0 and EI was studied. Based on same the regression analysis and Watson test was implemented. Based on the analysis the precedence of EI in industry 5.0 was explained.

Questionnaire and Data Collection

A structured questionnaire was prepared to understand the precedence of emotional intelligence in current industry 5.0. The questionnaire was shared with industry practitioners and received complete response from 112 respondents which was further analysed.

Analysis of Data

To study the relationship between EI and industry 5.0 correlation was used when the relationship was established then the impact and precedence was tested through regression and Watson analysis tool.

Variables of the study

Following are the variables considered of Emotional Intelligence and Industry 5.0-

Emotional Intelligence	Industry 5.0
Identification of Self Emotions	Human-centric technology
Identification Emotion of people related to the situation	Alignment of Human and automated system
Managing emotions	
Controlled response and behaviour	

Data Analysis and Interpretation

Correlation analysis to study relationship between EI and Industry 5.0

	Identification of Self Emotions	Identification of Emotion of people related to the situation	Managing emotions	Controlled response and behaviour
Human-centric technology	.77	.89	.85	.96
Alignment of Human and automated system	.81	.90	.84	.79

The above analysis and values explains that the factors have strong positive correlation because all the aspects are above 0.50. This shows a strong correlation among emotional intelligence and industry 5.0.

Durbin-Watson Test

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.872 ^a	.866	.807	.75315	0.146

a. Predictors: (Constant), EI

Regression Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.872 ^a	.866	.807	.75315

a. Predictors: (Constant), EI

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.692	.160		24.120	.000
EI	.101	.039	.105	2.854	.006

a. Dependent Variable: I 5.0

The analysis clearly reflects that emotional-intelligence has positive impact on industry5.0. The value of Durbin-Watson test reflect that the there is positive correlation among the variables of the study and value of regression reflect more than 80 percent impact of emotional-intelligence in industry 5.0.

Conclusion

The impact of emotional intelligence and feelings with time has enhanced in industrial scenarios. To direct and deal with employees in an effective manner requires understanding their emotions and feelings. The involvement and satisfaction of employees in relation to feelings and atmosphere is helpful in getting better performance and productivity through employees. Industry 5.0 explains the requirement of humanistic approach to be associated with technology so that the employees can effectively collaborate with upgraded automated systems and the combination of technology and human will be helpful for enhancement of productivity and employees. Organizations cannot afford to avoid the humanistic and feeling aspects, maybe they are very highly advanced in system and technology. The execution of such technology and systems is always in the hands of humans in the organization and therefore the emotions and feelings have to be incorporated with the upgraded system and technology which has been adopted in industry. The study clearly explains that emotional intelligence is one of the very important aspects required for the effective functioning of industry 5.0. Therefore it is important that organizations put efforts towards this so that they can successfully get results of decisions and actions implemented by the business organizations.

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Awareness and Impact of GST Among Small Business Owners : A study of Mysuru city in Karnataka

Dr. Basavaraj
Assistant professor,
Department of Commerce,
Sri D Devaraj Urs Govt. First Grade College,
Hunsur, Mysuru
Email: bgudadur87@gmail.com
Mob: +917411133340.

Abstract

GST (Goods and Service tax) is a visionary step intended towards rationalizing the giant indirect tax system in India. The implementation of GST is reducing tax burden and enhancing the ease of doing business in the country. The impact of GST has two key segments weight; one is to the business and second is to the customers who are the actual bearer of tax costs. Indian unorganized sector and portion of industry those who are enjoying the exemption will also contribute significantly to the growth of countries GDP. The basic purpose of conducting the study is to know the awareness level of small businessman towards GST and to assess the actual impact as they are facing. As it is known that impact will be there either on manufacturing or selling but to know the extent of impact and level of satisfaction study is conducted. The study is survey based in which data was collected from 50 business man who are residing in Mysuru city of Karnataka. The tool used for collection of data was structured questionnaire. The results obtained after analysis revealed that businessman are aware about GST implementation and opined that it's a fair tax system but it requires more clarity, simplification in

procedure because they have to depend on CA's during the online submission. The paper had tried to attempt the actual impact of GST and suggestive measures have also been provided at the end of study.

Keywords: GST, GDP, VAT, State Tax, Central Tax, Purchase Tax, Entry Tax.

Introduction

The only source of income for the Indian government is the collection of the tax, and the major source of the tax is indirect tax which is also known as GST, which defines "one tax one nation". Before 1 July 2017 there were many state taxes imposed on the name on indirect tax like luxury tax, VAT tax, state tax, central tax, purchase tax, entry tax, entertainment tax, taxes on lottery, state cesses and surcharges, and the central taxes like central excise duty, service tax, special additional duty of custom etc are implemented. Imagine the tax burden on the payer and much calculation needed to be done to pay each tax. This created the situation of perplexity among the merchandisers. The introduction of GST has cleared the formation of indirect tax by introducing online filling of GST. The other main objective of GST was to remove the cascading effect, though many people argue that this objective has not been achieved yet. The cascading effect means "tax on tax" which coordinately increase the price of product hence lead to the inflation in the economy.

The implication of GST included dual taxation system i.e. Central GST (CGST), State GST (SGST), Integrated GST (IGST). If the location of supplier and buyer are in same state then the seller has to collect both CGST and SGST from buyer, both central and state government will agree on the appropriate ration of sharing revenue. This has reduce the cascading effect and made the tax structure more simplified. Rates are implied by government on the mutual basic but it does not exceed more than 14%. The tax rate slaps introduced are 5%, 12%, 18%, 28%, however alcohol/ liquor, electricity, and petroleum products are not included in the GST rates. One of the major reason for not including petroleum into GST is the huge revenue around 28% income earned by government, imposing of GST will stop their income. The same reason is with the exception of GST on liquor, above 50% of the revenue in some states are generated by the sale of the alcohol. Electricity is the necessity for living, so it is required to keep cheap and affordable also some of the political parties may promise to provide the electricity cheaper may dilute the citizens.

Review of Literature

Kumar and Sarkar (2016), The study described the history of GST from International to National level. It also provided brief analysis of previous and present taxation system, and its other supplementary taxes with facts and figures. The facts presented in the study shows that how the GST is beneficial to customers, industries, exporters, and the Economy. The study conclude that GST should be implemented as soon as possible as delay in the implication may delay may provide negative impact in the economy.

Chouhan et.al. (2017), The study focused on awareness of 148 small business owners in Rajasthan state. It also reveal the problems faced by the small business owner due to lack of adequate knowledge and reliefs provided in the act. The major problems were that customer refuse to pay GST, which create a problem while submitting the taxation, other problem arises due to the inclusion of technology in the process has created the perception of difficult tax among the responded. The levels of awareness of the responded were low and moderate and majorly not willing to support the act.

Banik and Das (2017), The study revealed the challenges to be faced by India Economy after the implication of GST, it throw light on the comparison of GST with previews Tax system, there were 31 taxes including sales tax, state tax etc, which are now turned into CGST, IGST, SGST making tax structure more complicated. The inclusion of technology in filling the GST has made the need to add trained employee for this purpose. The change in GST rate made the small venders and businessman more confused about the act. The study conclude that GDP will fall down due to the introduction of unplanned tax system thus its needed to more simplification in the act.

Kumar (2017), The study analyzed the previous Indirect tax system and GST, briefly explained the complete concept of the GST, its rate and its comparison with the previous tax structure, the present GST system has removed many hurdles while filling the taxation. The examples provide more clarification on how GST is levied on the goods and how it is reducing the burden on small venders and businessman. The study concludes that the GST is easier than earlier tax system; it will provide more benefit to the manufactures and thus increase the competition in market.

Bhuyan and Nayak (2017), The study accommodated the various advantages of implementing GST, says removing of cascading effect, increasing the efficiency of

logistics, regulating the unorganized sector etc. The paper on the basis of facts and figures shows the impact of GST on telecom, cement, banking and insurance, airlines, E-commerce, FMCG, technology sectors. The study conclude that the GST will provide the positive impact on economy and will increase the growth of GDP, and will generate the employment, but it will show the negative impact on the service sector as the rates of GST in the service sector has increased. GST will bring innovation, accountability, and transparence in the tax structure.

Kaur (2018)The purpose of study was point out the awareness among people about GST, and to find out the expectations of people after the implementation of GST. The study concluded that still people are not well aware about GST and due to lack of proper information they are having negative perception towards the act. It also shows the lack of goods and services information of the responded, not able to identify the slabs implemented.

Mishra (2018)The study provided glimpse of the rates. It throw glance on the impact of GST, on pharmacy, agriculture, textile, mobile and accessories, telecommunication sector, real state, FMCG, automobiles, banking, financing. The research paper concludes that the implication of single tax system will attract more manufactures to get engage in the sector. The individuals will also get benefit as the prices of the products will decrees and consumption will increase which will lead to the increase in GDP. Increased GDP will attract the foreign investment which will directly or indirectly create the employment opportunity.

Dr. M.K.S harma & Suniti Saini.(2019), The study is survey based in which data was collected from 50 business man who are residing in Mandsaur city of M.P. The tool used for collection of data was structured questionnaire. The results obtained after analysis revealed that businessman are aware about GST implementation and opined that it's a fair tax system but it requires more clarity, simplification in procedure because they have to depend on CA's during the online submission. The paper had tried to attempt the actual impact of GST and suggestive measures have also been provided at the end of study.

Research Gap

From the literatures it is clear that GST is an emerging issue for the research in the subject of economy. At Macro level many study have been conducted but at micro level and semi urban area still no research is carried out. Keeping in view,

the study attempts to identify the level of awareness and impact of GST among the small business owners in the Mysuru city of Karnataka.

Objectives of Study

- To identify the awareness of GST among the business owners residing in Mysuru city.
- To assess the impact of GST among the business owners residing in Mysuru city.

Research Methodology

The study is descriptive in nature where small business owners were selected as respondents who are dealing in various businesses in the Mysuru city. The chapter divided into three parts

- Sources of Data
- Primary data were collected primarily through direct administration of the questionnaire. The study uses secondary data to support and substantiate primary data and also to form a strong theoretical base. The secondary data were collected from Research paper, SSRN, shodhganga, Local bodies, research journals, newspaper, articles, GST portals, working papers etc.
- **Sample Size:** 50 Small business owners.
- **Sampling Technique:** In Non Probability method of sampling, convenient technique was applied.

Part A
Demographic Characterizes

Gender	Frequency in Percentage
• Male	100 %
• Female	0%
Age	
• 18 – 30	12%
• 30 – 50	54%
• 50 above	32%
Literacy Level	
• Illiterate	0%
• Up to Sr. Secondary	36%
• Graduation	52%
• Post Graduation	12%
Occupation	
• Farmer	0%
• Businessman	96%
• Job	4%
• Daily Wages	0%
• Others	0%
Monthly Family Income	
• Less than Rs 5000/-	4%
• Rs 5000 – 15000	14%
• Rs 15000 - 30000	34%
• Rs 30000 and above	48%
Religion	
• Hindu	42%
• Muslim	12%
• Christian	6%
• Sikh	16%
• Jain	20%
• Any other	4%
Type of Area	
• Urban	96%
• Semi urban	0%
• Rural	4%
• Remote area	0%
Nature of Family	
• Joint family	36%
• Nuclear family	64%

Source: Computed (Figures in Percentage)

Demographic Characteristics

A survey conducted on 50 people to find of the demographic character of responded. It was found that out of 50 responded 100% of the responded are male. Around 12% of responded are of the age of 18-30 years, 54% of the responded are of the age 30 – 50 years and 34% of the responded are of 50 years or above. About 34% of the responded are literate up to secondary school, 52% of the responded are graduated and 12% of the responded are postgraduate, this shows that the education level is good in Mysuru district. 96% of the responded are businessman whereas 4% of the responded are engaged in job. 4% of the responded has monthly family income less than 5000, about 14% of the responded earn income from 5000-15000 per month, 34% of the responded earn the monthly income from 15000-30000, the majority of the responded i.e. 48% earn monthly income equal to or above 30000 which clearly show that the income level of the respond are high.

Part B

How many responded has GST awareness	Frequency in Percentage
• Yes	100 %
• No	-
What was the source of awareness?	
• Friends/ family	22%
• Media	52%
• Internet	26%
• Teacher	-
• Others	-
Does GST is burden for people?	
• Yes	18
• No	82
Is GST is a fair tax system?	
• Yes	48%
• No	16%
• Don't	-
Is available legislation is satisfactory in relation to GST?	
• Yes – satisfactory	30%
• No – need more clarity	70%
GST is easier than early tax system.	
• Yes	88%
• No	12%
What kind of tax GST is?	
• Indirect tax	100%
• Direct tax	-
Who is the Head of GST council of India?	Frequency in percentage.
• Mr. Narendra Modi	4%
• Dr. Rajeev Kumar	6%
• Smt.Nirmala Sitharaman	26%
• None	64%
Does the business is registered under GST?	
• Yes	92%
• No	8%

Do the have Knowledge about GST online portal?	
• Yes	100%
• No	-
Does the available legislation in relation to propose GST issatisfying?	
• Yes – satisfactory	18%
• No – Need more clarity	82%
Does the respondents current software equipped is capablenough to handle the proposed GST?	
• Yes	92%
• No	8%
• Not applicable	-
Need assistance of lawyer or CA while filling the tax?	
• Required	60%
• Not required	40%

The tabulation presentation shows that the responded have complete knowledge about the existence of GST and its embedment in the bill passed in the parliament, which indicate that the responded are well aware of the changes in the tax implementing method. The next table shows that the major source of knowledge is from media and then Internet which clearly confine that the people are more affected by media and internet which is the fastest and easy source of information to the public. The media influence the most to the responded .In the third record it is shows that majority of the responded accept that GST is not burden on Income it has reduced the major drawbacks of the previous tax filing system. Whereas some responded have the opinion to add more abetments in the present law to reduce some other effecting factors. The changes in the system of filing tax have given some relief to the responded. Record four shows that the majority of responded states that the implementation of GST is a fair tax and is acceptable by the responded, it indicate that the responded has accepted the change in the system and they welcome, whereas some responded are not satisfied with the implementation of GST and need more changes in the present tax system. Record four shows that the majority of responded i.e. 70% wants to need more clarification in the present GST legislation, which shows that the GST legislation is a complicated concept which required more clarification and more relaxed abstracted among the responded. Whereas 30% of the responded are satisfied with the legislation, doesn't ask for further clarification.

The record six indicates that 88% of the responded accepts that the implication of GST is much better than the earlier tax system, the filling and maintenance of

the taxation is much easier, reliable and flexible. It reduces the extra efforts and paper work. Only 12% of the responded feel that the GST is complicated and is not readily acceptable without much abatement. Record seven shows that 100% of the responded are clear that the GST is Indirect tax, which indicates that each responded has the perfect knowledge about what the kind of GST taxation is. There are two types of taxation system in the country, the direct tax and indirect tax, the implication of GST is on the place of Indirect tax which is filed by the organization. The Record shows that 92% of the responded are registered under GST, which indicates that there is majority of tax depositor in the Mysuru district and business is conducted within the rules of government. Only 4% of the responded are not registered under GST due to new entry in the market or change/expansion in the business. The registration of business is done under the rules and regulation provided by the government. Results indicated that 100% of the responded has knowledge about the GST online portal through media, internet, friends also know the embedment, inclusion of new methods to file the GST and to get the reimbursement from government. GST online portal has reduced the paper work and made the filing of taxation easy. Government declare the last date via sources, keeping in mind the dates, filing the tax and take the advantage of reimbursement. In short they were completely satisfied with the introduction of the new changes in the legislation, whereas 82% of the responded where in doubts regarding the introduction of the legislation and ask for more clarification and establish necessary abatements for ore relaxation in the slaps and return.

Part C

Reduction of corruption in the economy.	Frequency in Percentage
• Highly Agreed	12%
• Agreed	62%
• Neutral	18%
• Less agreed	8%
• Fully Disagreed	-
• Total	100%
GST legislation is satisfactory	
• Highly Agreed	-
• Agreed	42%
• Neutral	28%
• Less agreed	26%
• Fully Disagreed	4%
• Total	100%
Ease in filing of GST online.	
• Highly Agreed	38%
• Agreed	38%
• Neutral	16%
• Less agreed	8%
• Fully Disagreed	-
• Total	100%
Rate implication on the occupation satisfactory	
• Highly agreed	18%
• Agreed	18%
• Neutral	14%
• Less agreed	46%
• Fully Disagreed	4%
• Total	100%
Benefit of the government schemes.	
• Highly agreed	-
• Agreed	18%
• Neutral	36%
• Less agreed	46%
• Fully Disagreed	-
• Total	100%
Applied existence law is fairly applied.	
• Highly agreed	10%
• Agreed	32%
• Neutral	10%
• Less agreed	44%
• Fully Disagreed	4%
• Total	100%

Present system is beneficial then early tax system.	
• Highly agreed	30%
• Agreed	34%
• Neutral	16%
• Less agreed	12%
• Fully Disagreed	8%
• Total	100%
Necessary amendments should be introduces timely in the legislation	
• Highly agreed	60%
• Agreed	32%
• Neutral	8%
• Less agreed	-
• Fully Disagreed	-
• Total	100%
Government is taking corrective measures for the flexibility in the current taxation system.	
• Highly agreed	8%
• Agreed	32%
• Neutral	40%
• Less agreed	16%
• Fully Disagreed	4%
• Total	100%
Inflation cost reduced due to GST.	
• Highly agreed	6%
• Agreed	32%
• Neutral	12%
• Less agreed	38%
• Fully Disagreed	12%
• Total	100%
Present tax system moved the pace of economy growth.	
• Highly agreed	30%
• Agreed	52%
• Neutral	10%
• Less agreed	6%
• Fully Disagreed	2%
• Total	100%
GST affected the income.	
• Highly agreed	48%
• Agreed	12%
• Neutral	24%
• Less agreed	8%
• Fully Disagreed	-
• Total	100%
Implementation of GST increased the documentary procedure.	
• Highly agreed	10%
• Agreed	50%
• Neutral	4%
• Less agreed	34%
• Fully Disagreed	2%
• Total	100%

Implementation of GST reduced the manual work.	
• Highly agreed	44%
• Agreed	16%
• Neutral	8%
• Less agreed	24%
• Fully Disagreed	8%
• Total	100%
GST made it mandatory to provide the bill to customer.	
• Highly agreed	32%
• Agreed	28%
• Neutral	36%
• Less agreed	4%
• Fully Disagreed	-
• Total	100%
E – WAY bill is beneficial for business.	
• Highly agreed	32%
• Agreed	28%
• Neutral	28%
• Less agreed	8%
• Fully Disagreed	4%
• Total	100%

Findings of study

- GST was not successful in reduction the inflation in the economy, around 50% of the majority considers that GST has failed in reducing the inflation.
- A majority of around 80% of the responded are in the favor of the statement that GDP has increased the pace of economy growth.
- Introduction of GST has increased the documentary process whereas it has reduced the manual work by providing the online registration in the filing process of tax. More the 50% of the responded answered that GST has increased in their documentation as for each transaction they need proofreading, whereas introduction of online filling of tax has reduced their manual work as they need to submit the framed form with required information.
- In the survey it was detected that 60% of responded find the E- way bill beneficial for business, which has reduced the documentation process as state wise documentation has been eliminated, and the system is user-friendly and it is easy to generate the bill.
- “GST has reduced the corruptions” support the statement by 62% vote.

- GST procedure required CA consultancy as 60% of the respondents are not train enough to comply all the requirements.
- 82% respondents are in favour of GST that it's not a burden.
- 42% of the responded are less happy with the implication of rate. Only 18% of the responded are happy with the implied rate.
- 82%, responded required more clarity in the legislation

Suggestions of study

- GST council should work towards simplification of GST procedure.
- The rates implemented should be modulated.
- Training session for GST should be conducted at regular basis especially in the semi urban areas.

Conclusion

In the era of globalization there was the need for the powerful and systematic tax structure for competing India at International level. The GST will not only bring the transparency but also it will promote the ease of doing. Earlier every state used to have own levied tax rates which was complicated and increased the price of the goods by cascading effect which hindrance the foreign direct investment also. In the study the responded were well aware of the GST act and the rates implemented on the products but the small businessman were not much satisfied with rates criteria. The new ordinance of online filing the tax has saved much of the time and reduced paper work which was appreciated by responded. 62% of the responded agreed that there was reduction in corruption due to introduction of GST in economy. Majority of responded felt that GST will for sure increase the pace of the economy growth of the country but it requires more clarity as suggested by the study. GST council should continue with efforts to boost Indian economy.

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Scheduling of activities for production processes by using Microsoft Project Software

* **Pravin Sunil Dhanrale**

MBA Students MBA Programme
Savitribai Phule Pune University Sub Centre Nashik,
Nashik

* **Nimish Nitin Deshmukh**

MBA Students MBA Programme
Savitribai Phule Pune University Sub Centre Nashik,
Nashik

Abstract:

Scheduling is the key element of the operation, and it has been researched for several decades. The research objective is to identify the activities on the production line. Another objective of this research is to study the scheduling of multiple production activities on the liquid production line. To achieve the objectives of the present study, the Gantt chart tool, with the help of MSP software, has been incorporated. The scope of the present study is focused on the pharmaceutical industry. The output of the Gantt chart tool significantly helps to reduce production time. Direct observation was used as the research approach to collect the data. The research output provides an important implication for the pharmaceutical industries to enhance their operation process.

Key Words: Scheduling, Production, Microsoft Project, Gantt chart, task, activity,

Introduction:

Scheduling specifies when labor, equipment, and facilities are needed to produce a product or provide a service. It is the last phase of planning before manufacture takes place. The scheduling function differs greatly based on the type of operation. Schedules for process industries, such as chemical and pharmaceutical manufacturing, include determining the mix of ingredients that go into a vessel and when the system should stop producing one mixture, clear out the vessel, and start producing another. Likewise, The organisation takes batch production of liquid products. Nevertheless, scheduling of every product should be done to dispatch great products within time. That scheduling can be achieved by arranging the activities required for the production processes (Russell & Taylor, 2011)

A Gantt chart is a graphical representation of a project timetable (both baseline and current status). It is a bar plan presenting the start and finishes dates of a project's fundamentals, such as resources, scheduling, and dependencies. Gantt charts help imagine various tasks and projects that happen instantaneously within an association and how far along they have developed. They are used by management to plan and timetable such projects so that resources can be allocated in the best way and that prioritised plans can finish before less vital ones start. The Gantt chart is the most broadly used chart in project management. These charts are valuable in planning a project and defining the arrangement of tasks that require completion.

In most cases, the chart is shown as a horizontal bar chart. Horizontal bars of different lengths signify the project timeline, which can comprise task sequences, time, and the start and end dates for each task. The horizontal bar also shows how much a task requires further completion (Russell & Taylor, 2011).

They identified the activities, time, and sequence of production processes and aligned those activities in the manner of the production process. Scheduling of the simultaneous activities along with time. They are finding out how the production process is scheduled and what improvement can be assigned at the organisation. In this study, the key was first to identify the activities and then arrange those activities in Microsoft Project Software because the simultaneous activity can be started simultaneously. The organisation is working in the production of pharmaceuticals and Ayurveda products. For production processes, in an organisation, multiple activities are conducted to manufacture products. Every activity has to be identified for production, including the time required and the sequence of those activities. Accordingly, those activities are scheduled in a time and sequential manner.

Literature Review:

Production scheduling holds a vital verdict level as it directly impacts the overall productivity of all industrial services. Tremendously important production targets could be captured, via the best production schedules, according to the current requirements of the plant, such as lessening the production cost or manufacturing downtimes and lowering waste and energy utilization. Scheduling based on optimization can generally provide high levels of efficiency. As a result, production and cost-effectiveness will increase as a result of the quality solution of the plant. The wide variation of products on offer makes it possible for the company to provide a large scale of services (Elekidis et al., 2019).

Microsoft Project Software is feature-rich, but project management practices are compulsory to drive a project professionally. Many project managers need clarification on a schedule and an idea. Microsoft Project Software can help you generate a timetable for the project even with the provided restraints. It cannot Plan for you. Microsoft Project is a project management computer software program established and sold by Microsoft, planned to assist a project administrator in developing a plan, assigning resources to tasks, tracking progress, supervising the budget, and analyzing capacities. The project generates finances based on assignment work and resource charges. As resources are assigned to tasks and assignment work is valued, the program calculates the cost, equivalent to the work times the rate, which rolls up to the task level and then to any summary task, and lastly to the project level (Mali et al., 2017).

Each source can have its calendar, which describes a resource's available days and shifts. Microsoft Project is unsuitable for resolving problems of available constituents (resources) constrained production. Additional software is essential to manage a composite capability that produces physical goods. Microsoft Project Software does more than create a schedule. It can find dependences between tasks, make restraints, resolve resource fights, and be beneficial in pursuing cost and schedule presentation throughout the plan, so it does help in more than just producing a timetable.

Research Methodology:

Research contains two words. "Re" and "search". While "Re" indicates a repetitive or iterative process, "search" denotes thorough inspection of or looking over sensibly to find something.

Different researchers have well-defined research in various ways due to its comprehensive scope. However, *research* can be defined as a technical procedure where new facts, ideas, and philosophies are established and proved in different areas of knowledge. Research design is a framework where the researcher selects the approaches for conducting a study. Therefore, research design helps the researcher to get a suitable research method for the research. A well-planned study design helps ensure that your procedures match your investigative goals and that you use the correct kind of analysis for your data. This is a descriptive type of research in which the scheduling is described. The above organization is one of the growing companies, and the customer requirement for the product is increasing daily. Hence, arranging those products for production and scheduling these products becomes difficult day by day (Cooper & Schindler, 2006).

Descriptive research is a type of research where we can get the answer to the questions of when what, and who for our topic. It is used for recitation the features of the population. A descriptive study is done based on data collected without manipulating the information. It describes the characteristics of a particular topic (Cooper & Schindler, 2006). The study is based on descriptive research. It involved the study of the scheduling processes. The manufacturing processes are scheduled for the particular liquid product.

Data Collection

It is the procedure of gathering data from multiple points of view and analyzing that data to find the solution to the problem. The data required for the product is collected by the observed activity in the organization (Cooper & Schindler, 2006).

1. To identify the activities on the production line.
2. To study the scheduling of multiple production activities on the liquid production line.

Data Analysis and Data Interpretation:

The working hours of the organization are 7.5 hrs. The activities are considered in terms of days. They identify the activities, time, and sequence of production processes and align those activities with the production process. Scheduling of the simultaneous activities along with time. They are discovering how the production process is scheduled at the organization and what improvement can be assigned in the industry—recognizing the number of products to be processed. Identify the

process of the product from selling order to dispatch. Calculate the actual time required for every process.

In the study, recognizing those production activities estimates the activity's required time. Schedule the activities in a manner that can save time, efficient production, and utilization of resources. According to the production process, there are many activities. Identify those activities and calculate the time required for the activity. Identify the sequence of those activities and align them accordingly. Identifying the activities, time, and sequence of those activities aligns those activities in the manner of the production process. Also, some activities can be concluded simultaneously. Identify those activities. Simultaneous activities can be scheduled using Microsoft Project Software which is also used to reduce the time in the overall production process. For scheduling the activity, those activities are arranged in sequence according to the required time. As per the observation at the liquid production line, there are 14 activities.

The sequence of the activities is as follows

Sr.no.	Activity
1	BMR Received
2	Raw Material Procurement
3	Setup Time
4	Manufacturing
5	Storage Of Gripe Water
6	Filling of water bottles
7	Two-way filler machine
8	Cap Sealing of Bottles
9	Inspection of filled water bottles
10	Cleaning Bottle with water
11	Packaging
12	Shrinkage
13	Filling Shrink bags in Shippers
14	Send for Dispatch

Table No.1 - The activity

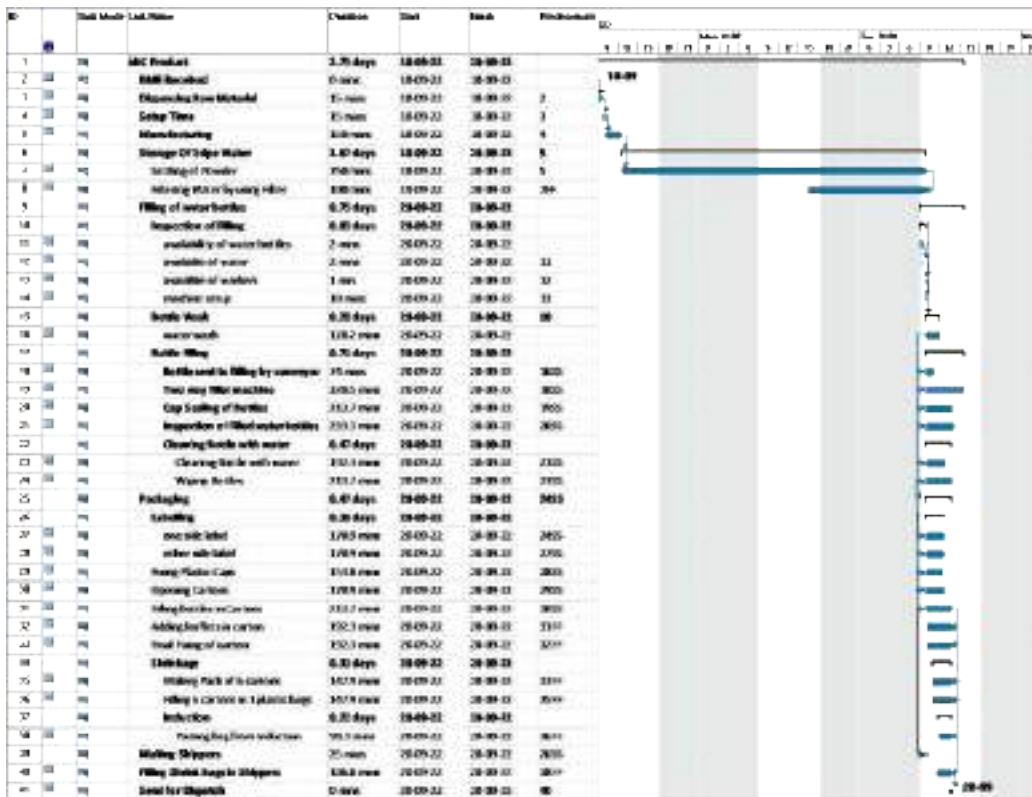


Chart No.1. Scheduling of the activities in Microsoft Project Software

Before using MSP software, the activities of Bottle Wash, Bottle Filling, and Labelling Processes are scheduled one after another, it takes 2.80 days to complete the whole production process. When we use the MSP software, it is identified that the activities of Bottle Wash, Bottle Filling, and Labelling Processes can be scheduled simultaneously and the time required for the production process is reduced by 0.055 days (25 minutes).

Discussion and Conclusion:

Per the activity schedule on MSP software of the production process, some activities are carried out simultaneously, ultimately reducing time. For scheduling, the organization should use Microsoft Project Software. In the liquid Production

department, the activity of Bottle Wash, Bottle Filling, and Labelling Processes should be started simultaneously, which utilizes time.

The activities in the liquid Production department, Bottle Wash, Bottle Filling, and Labelling Processes should be started simultaneously, which utilizes time. The Products are scheduled based on their machine production capacity, Quantity, and workers. Similarly, organizations can use this software for other products also.

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Role of Bio-fertilizers in Sustainable Agriculture Development

* **Nitin B.Wable**

Research Scholar
IMSCD&R, Ahmednagar,
Maharashtra

* **Dr. Rahul K. Khandelwal**

Assistant professor
IMSCD&R Ahmednagar, Maharashtra
Khandelwalr29@gmail.com

Abstract

Biofertilizers are gaining importance in sustainable agriculture. Various complementing combinations of microbial inoculants for management of major nutrients such as nitrogen and phosphorus are necessary for sustainability. Biofertilizers are natural fertilizers that are microbial inoculants of bacteria, algae, fungi alone or in combination. They are defined as a product containing carrier based (solid or liquid) living microorganisms that are agriculturally useful in terms of nitrogen fixation, phosphorous solubilization or nutrient mobilization. They augment the availability of essential elements like nitrogen, potash, phosphorous, sulphur by directly supplying them or transforming them into soluble form. In addition, they also help plants to uptake several micronutrients. Types of biofertilizers viz., Rhizobium, Azospirillum, Azotobactor, blue green algae, blue green algae (BGA) inoculation, Phosphorous solubilizing biofertilizers, Mycorrhiza etc., are used predominantly in India. The study is based on secondary data aiming to understand the role of biofertilizer in sustainable agriculture

Keywords: biofertilizers; Azolla; blue green algae; Mycorrhiza;

Introduction

With the introduction of green revolution technologies, modern agriculture is getting more and more dependent upon the steady supply of synthetic inputs. Intensive agriculture with the use of chemical fertilizers in large amounts has resulted in a manifold increase in the productivity of farm commodities but the adverse effects of these chemicals are clearly visible on soil structure, microflora, quality of water, food, and fodder. At this critical juncture, biofertilizers are useful to supplement chemical fertilizers.

Biofertilizers are natural and organic fertilizer that helps to keep in the soil with all the nutrients and live microorganisms required for the benefits of the plants. It's used in organic farming, sustainable agriculture, green farming, and non-pollution farming. It is also one of the important components of integrated nutrient management, as they are a cost-effective and renewable source of plant nutrients to supplement the chemical fertilizers for sustainable agriculture.

The aim of biofertilizers is to complement and, where appropriate, replace conventional chemical fertilizers so that their use can be reduced with the resulting economic and environmental benefits.

Biofertilizer contains living microorganisms which, when applied to the soil, colonizes the rhizosphere or the interior of the plant and promotes growth by increasing the availability of primary nutrients to the host plant. They encourage plants to absorb, on their own, a greater quantity of nutrients which, even if they are naturally present in the soil, on occasions cannot be assimilated by plants because they are in an insoluble form. Conventional chemical fertilizers, however, supply the soil with chemical elements that, despite functioning as a fertilizer, can end up contaminating aquifers if they are not managed in the right dose and at the right moment.

Research Methodology: The study is based on secondary data aiming to understand the role of bio fertilizer in sustainable agriculture. The data is collected for website, journals, books and various published sources. The paper reviews the types of bio fertilizers, Specifications, Benefits of Bio-Fertilizer over Chemical Fertilizers followed by conclusion.

Types of biofertilizers (on the bases of nature and function)

1. **Nitrogen fixing:** Nitrogen is most abundant and ubiquitous in the air, yet becomes a limiting nutrient due to difficulty of its fixation and uptake by the plants. However, certain microorganisms, some of which can form various associations with plants as well, are capable of considerable nitrogen fixation. These microbes can be:
 - **Bacteria**
 - Free living: Free-living in the soil eg. Azotobacter
 - Associative: Living in rhizosphere (associative/associated) without endophytic symbioses. Eg. Azospirillum
 - Symbiotic: Having symbiotic and other endophytic associations with plants. Eg. Rhizobia, Frankia
 - **Blue green algae (Cyanobacteria):** have been reported to be helpful in enhancing rice-field fertility for the cultivation of rice in many parts of the world. BGA can further provide natural growth hormones, 172 proteins, vitamins, and minerals to the soil. Eg. Anabaena, Nostoc, Tolypothrix, Cylandrospermum etc.
 - **Azolla:** is a floating pteridophyte, which contains as endosymbiont the nitrogenfixing cyanobacterium Anabaena azollae. Azolla is either incorporated into the soil before rice transplanting or grown as a dual crop along with rice.
2. **Phosphate solubilizing:** The phosphorus-solubilizing bacteria (PSB) can increase phosphorus availability to plants by dissolution of bound phosphates in soil by secreting organic acids characterized by lower pH in their vicinity. Eg. Bacillus spp., Paenibacillus spp., Pseudomonas spp. etc.
3. **Phosphate mobilizing:** The mycorrhizal fungi form obligate or facultative functional mutualistic symbioses with more than 80% of all land plants, in which the fungus is dependent on host for photosynthates and energy and in return provides a plethora of benefits to its host. The mycelium of the fungus extends from host plant root surfaces into soil, thereby increasing the surface area for more efficient nutrient access and acquisition for the plant, especially from insoluble phosphorus sources and others like calcium, copper, zinc, etc, eg. ectomycorrhiza (Laccaria spp., Pisolithus spp., Boletus spp., Amanita spp.), endomycorrhiza (eg. arbuscular mycorrhiza- Glomus sp., Gigaspora sp., Acaulospora sp., Scutellospora sp., and Sclerocystis sp.)

4. **Mineral-Solubilizing Biofertilizers** – Potassium solubilizing: Certain rhizobacteria can solubilize insoluble potassium forms, which is another essential nutrient necessary for plant growth. Eg. *Bacillus edaphicus*, *B. mucilaginosus*, and *Paenibacillusglucanolyticus* – Silicate and zinc solubilizing: Another important mineral is zinc, which is present at a low concentration in the Earth's crust, due to which it is externally applied as the costlier soluble zinc sulfate to overcome its deficiencies in plant. Certain microbes can solubilize insoluble cheaper zinc compounds like zinc oxide, zinc carbonate, and zinc sulfide in soil. Similarly, microorganisms can hydrolyze silicates and aluminum silicates by supplying protons (that causes hydrolysis) and organic acids. Eg. *Bacillus subtilis*, *Thiobacillus thiooxidans*, and *Saccharomyces* sp.
5. **Plant growth promoting rhizobacteria:** Besides nitrogen-fixing, phosphorus and minerals solubilizing microbes, there are microbes that are suitable to be used as biofertilizers as these enhance plant growth by synthesizing growth-promoting chemicals like growth hormones (auxins, gibberellin etc.). These bacteria shows more than one mechanism of plant growth promotion viz. nitrogen fixation, phosphorus solubilization, production of antibiotics, cytokinins, chitinase, and other hydrolytic enzymes and enhancement of soil porosity. Eg. *Achromobacter*, *Alcaligenes*, *Arthrobacter*, *Actinoplanes*, *Azotobacter*, *Bacillus*, *Pseudomonas fluorescens*, *Rhizobium*, *Bradyrhizobium* etc.
6. **Compost Biofertilizers:** Compost is a decomposing, brittle, murky material forming a symbiotic food web within the soil, which contains about 2% (w/w) of nitrogen, phosphorus, and potassium, along with microorganisms, earthworms, and dung beetles.
 - The microbial organic solid residue oxidation causes the formation of humuscontaining material, which can be used as an organic fertilizer that sufficiently aerates, aggregates, buffers, and keeps the soil moist, besides providing beneficial minerals to the crops and increasing soil microbial diversity.
 - Compost is produced from a wide variety of materials like straw, leaves, cattleshed bedding, fruit and vegetable wastes, biogas plant slurry, industrial wastes, city garbage, sewage sludge, factory waste, etc.
 - The compost is formed from these materials by different decomposing microorganisms like *Trichoderma viridae*, *Aspergillus niger*, *terreus*, *Bacillus* spp., several Gram-negative bacteria (*Pseudomonas*, *Serratia*,

Klebsiella, and Enterobacter), etc. that have plant cell wall-degrading cellulolytic or lignolytic and other activities, besides having proteolytic activity and antibiosis (by production of antibiotics) that suppresses other parasitic or pathogenic microorganisms.

- Another important type (vermicompost) contains earthworm cocoons, excreta, microorganisms (like bacteria, actinomycetes, fungi), and different organic matters, which provide nitrogen, phosphorus, potassium, and several micronutrients, and efficiently recycles animal wastes, agricultural residues, and industrial wastes costeffectively and uses low energy

Specification of fertilizers grouped in different ways based on their nature and function

S.No.	Groups	Example
N ₂ fixing biofertilizers		
1.	Free-living	Azotobacter, Clostridium, Anabaena, Nostoc.
2.	Symbiotic	Rhizobium, Frankia, Anabaena azollae
3.	Associative symbiotic	Azospirillum
P Solubilizing biofertilizers		
1.	Bacteria	Bacillus megaterium var. phosphaticum Bacillus circulans, Pseudomonas striata
2.	Fungi	Penicillium sp., Aspergillus awamori
P Mobilizing biofertilizers		
1.	Arbuscular mycorrhiza	Glomus sp., Gigaspora sp., Acaulospora sp., Scutellospora sp. and Sclerocystis sp.
2.	Ectomycorrhiza	Laccaria sp., Pisolithus sp., Boletus sp., Amanita sp.
3.	Orchid	Mycorrhiza Rhizoctonia solani
Biofertilizers for micro nutrients		
1.	Silicate and zinc solubilizers	Bacillus sp.
Plant growth promoting Rhizobacteria		
1.	Pseudomonas	Pseudomonas fluorescens

Benefits of Bio-Fertilizer over Chemical Fertilizers

- Bio-fertilizers are environment-friendly and do not cause pollution, unlike inorganic fertilizers which often 'run-off' into water bodies causing eutrophication and 'blue baby syndrome' (acquired methemoglobinemia) when the nitrate level is above 10 mg/L.
- Biofertilizers can help solve the problem of feeding an increasing global population at a time when agriculture is facing various environmental stresses. It is important to realize the useful aspects of biofertilizers and implement their application to modern agricultural practices.

- The issue of excessive application does not arise in the use of bio-fertilizer and special skills are not required for its application.
- Bio-fertilizers have long-lasting effects due to their slow nutrient release. The nutrients from bio-fertilizers are released to plants slowly and steadily for more than one season. As a result, long term use of bio-fertilizer leads to the buildup of nutrients in the soil thereby increasing the overall soil fertility.
- Bio-fertilizers have been found to help the control of plant diseases such as pythium root rot, Rhizoctonia root rot, chill wilt, and parasitic nematode.
- Disease control with bio-fertilizer has been attributed to four possible mechanisms: Successful competition for nutrients by beneficial microorganisms present in the fertilizer, production of antibiotics by the beneficial microorganisms, successful predation against pathogens by beneficial microorganisms, activation of disease-resistant genes in plants by the microorganisms.
- Bio-fertilizer acts as a soil conditioner adding organic matter to the soil which helps to bind the soil particles together preventing soil eructing, desertification, and erosion while increasing the water retention capacity of the soil.
- It enriches the soil with beneficial microorganisms while boosting the already existing ones, unlike chemical inorganic fertilizers which acidify the soil making it hard for microorganisms to survive.
- Bio-fertilizers contain a wide range of nutrients that are often absent in inorganic fertilizers (these include trace elements).
- The composting of animal waste in a confined place or in an anaerobic condition (an important process in the production of bio-fertilizer), reduces the addition of methane to the atmosphere as these add methane to the atmosphere when left to decay on their own.
- Bio-fertilizer, when compared to raw (undegraded) organic manure, has the advantage of easier assimilation by plants and also the odor reduces after degradation.
- Bio-fertilizer also contains useful microorganisms which may not be present in organic (degraded) fertilizer.
- These bio-fertilizers can be produced from cheap waste materials that are abundant and the cost of production is low compared to inorganic fertilizers which required high energy.

Conclusion:

Bio-fertilizers are not harmful to the society or to the organisms around the plant. Bio-fertilizers such as Rhizobium, Azotobacter, Azospirillum and Blue Green Algae (BGA) have been in use for a long time. These biofertilizers also have the ability to produce greener and healthier leaves. Bio-fertilizers provide eco-friendly organic agro-input and are more cost-effective than chemical fertilizers. Hence they can replace chemical fertilizers. However, transferring the technology to the farmers' field is of utmost importance because the effect of bio-fertilizers on crop growth and yield is not as intense as that of chemical fertilizers. But the usage of bio-fertilizers produce healthy plants, can enhance the sustainability and health of the soil.

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Back to The Chair : Pre and Post Covid Human Resource Practices in Corporates-A Panoramic Study

*** Mr. Swagat Kumar Rath**

Master of Business Administration and Masters of Psychology
Senior Faculty-Department of Commerce and Management
Anubhuti School and Junior College, Jalgaon

*** Mr. Pranshu Tayal**

Final Year-Commerce

*** Mr. Ved Patidar**

Final Year-Commerce

*** Mr. Hemant Agrawal**

Final Year-commerce

*** Ms. Mahi Vaidya**

Final Year-commerce

ABSTRACT

COVID-19 has had a huge impact on corporations and has completely changed the human resource practices of all types of industries. Human resource management has always dealt with individuals and their personal and professional lives. Many new human resource trends have been implemented in corporations in order to manage changes in internal and external strategies. Whether it is about personnel management, such as employer welfare, employee motivation, or morale building given the impact of the external environment, such as recruitment, selection, training, career planning, and many more, COVID-19 has a huge crisis effect on every corporation, regardless of size, earnings, or operations. The new trends in HR in pre-pandemic and post-pandemic environments have had a lot of good and bad effects on employees.

The study identifies and defines some unique problems that any organization's HR department will confront before and following the pandemic. Secondary data was gathered for this narrative literature study. This paper seeks to discover the most recent strategies developed for corporations to prepare for the forthcoming crisis. The study's findings and conclusions will help HR professionals develop a better strategy for dealing with post-pandemic business issues.

Key Words: Strategic Human Resource Management, Human Resource Management, Recent Trends in HRM, Employee Recruitment and Selection, Job Design, Training

INTRODUCTION

Strategic human resource management (strategic HRM) provides a framework linking people management and development practices to long-term business goals and outcomes. It focuses on longer-term resourcing issues within the context of an organization's goals and the evolving nature of work. It also informs other HR strategies, such as reward or performance, determining how they are integrated into the overall business strategy. The pandemic has completely altered the human resource infrastructure of corporations. It creates a lot of negative perception and behaviour towards corporations due to changes in salary structures, policies, and protocols of the institutions. HR management now has to prepare along with crisis management. This pandemic teaches human resource managers about alternatives to flexible human resource management processes in corporations. HR is expected to participate, with a view to ensuring that employee needs during and after a crisis is considered during the development of crisis management plans. Though technology has developed a lot during this modern era of business management, human efforts can't be neglected. The organizational change brings a lot of challenges to the HR department. The online trainings are for older employees who are technically competent but are unable to work efficiently due to COVID issues with understanding the online platform. The most dangerous thing is that in the post-COVID era, the employees are highly volatile in their behaviour related to social and psychological fear. People are completely distracted from the real office atmospheres due to the long hours worked at home. Even the family-work balance is quite difficult in post-Covid human resources practices.

RESEARCH BACKGROUND AND METHODOLOGY

The current study was a narrative review to better understand pre-pandemic and pandemic human resource management strategies. An extensive literature search was conducted using the keywords "COVID-19, pandemic, human resource management." A search of online newspapers and management websites was

conducted using various combinations of the aforementioned keywords. Only articles that discussed pandemic-related human resource management strategies and were published in English between January 2020 to January 2022 were considered.

SELECTED LITERATURE REVIEW

1. Post COVID-19 work strategies and implications: insights on Indian IT sector Shyam Kumar Kolluru, Kumutha Krishnan, and Mythili Kolluru The study explains the work strategies adopted by leading Indian IT firms post-COVID-19, as well as the institutional and individual implications. Following the exploratory sequential mixed-method approach, data were collected from eight leading IT companies in India in the first phase to understand the work strategies implemented post-COVID-19 to ensure employee safety while not interfering with client deliverables. In the second phase, the primary qualitative interviews were conducted, and selected IT companies' financial statements with a systematic analysis of financial indicators were used to gauge the impact of new work strategies. According to the study, the chosen IT companies were embracing work-from-home or work-from-anywhere as their work strategies by ensuring little to no disruption and were armed with a slew of technology tools that allowed employees to adapt to the new work norm within hours.
2. New role of human resource development in covid-19 crisis by Ashim Kumar Sarmah and Payal; the paper aims to find out the new role of HRD during the crisis and improve crisis management. Due to limitations of time, research data is considered to be from secondary sources like different websites, publications, journals, research papers, etc. COVID-19 is a recent crisis, and thus there is limited research on its impact and many scopes for future research with individual organizations for their HRD crisis management policy, considering primary data. This paper concluded that crisis management is one of the areas of management where human resources and other departments should collaborate in the future.

PRE-PANDEMIC HR STRATEGIES

The HR department is at the heart of all employee-centric needs in any organization. HR professionals are the people-friendly ones, who know how to manage the workflow of the company by ensuring every single person is working seamlessly and the company's policies are regularly updated. Traditionally, this role involved in-person interactions with all the employees, throughout the day. HRs has been

instrumental in talent acquisition, up skilling, and development of employees, as well as conflict resolution within teams working together. In the pre-pandemic era, most HR practices were concerned with upgrading HR in response to changes in organizational structure. Employee training, development, promotion, health, and safety are some of the most common. More or less, the main focus is on the following elements:

- Provide appropriate job satisfaction through promotion and training.
- Career Planning and Human Resource Development
- Implementing change management requires developing the morale of the employees.
- Proper Human Resource Planning and Job Analysis for effective Productivity.

DURING PANDEMIC HR STRATEGIES

During the pandemic, corporate HR practises drastically changed and were completely out of the box. Employees are not all from the same location, and a significant number of them are from areas where technical support is not available. It was also a very tough task for the HR department to explain to management the things that happened during the COVID-19 situations. This was the period that lasted nearly two years. People worked from home or from any other remote location that they desired. It is not a very small task that can be executed without proper planning.

Technical Support Platform

The HR department supported the employees as per their feasibility with the technical support system. It's the time when the management information system and strategic human resource management come together for productivity. Here, the HR department provides all types of technical training and technical kit to the employees as per the directions of the MIS department.

Training and Development through Collaboration

Previously, we had either on-board or off-board training, but now it's time for someone who can help and assist them in technical and morale support, according to the HR department. The training is provided. The HR department contracted with a variety of technical support third parties to provide services that were not available in corporate America.

Workplace flexibility

It gives the employees the opportunity to select their timing and zone of operation. In the COVID-19 HR practices, many things were shuffled and mixed around. Earlier, the team and the reporting authorities were changed, but now the time has changed completely to provide flexibility to work remotely.

Medical support system

Remote assistance also includes medical assistance. The circumstances have made health and safety a sensitive issue for all employees, and HR has to ensure every person is able to avail themselves of any and all benefits. HR can share physical well-being measures and important policies or health support packages to alleviate the concerns of the employees.

Rewards and perks for motivating the employees

Because performance appraisal was a major issue during the pandemic, corporations offered perks such as home delivery gifts, birthday gifts via the Internet, rewards for extra time spent on screens, and so on.

Financial Assistance

The organisation and HR department should not be harsh on the financial elements. Prior to COVID, some people were paid half-time, while others were paid according to mandate. So these practises will definitely be addressed. It replicates the real image of the organization.

POST-PANDEMIC HR STRATEGIES**Job Design**

Post-pandemic gives us a challenge: how to design the job when there is no more job specification and the people who are 100% good at technology are not able to resist social and psychological issues. The person who is social and has a dynamic personality can't even work for one hour on a computer. Pandemic has given a completely different angle to broadening the job of designing. The successful HRM strategies used by family-owned business enterprises, such as less formal employee management, broad job descriptions, flat hierarchy, and more responsibilities. Instead of job specialization, job generalisation can become the norm, enabling employees to handle multiple job roles. The post-pandemic era places a high value on technicality in all aspects of employment. Every job's design completely changed along with the job structure. The HR manager has to look more at the technical

ability of the employee along with the social and leadership abilities as well. Pandemic gives every employee the challenge of learning technology to work from remote locations.

Proper Post-Covid Appraisal (A Comparison of White and Blue Color Employees)

Many promotions are stopped, and many appraisals are abandoned during this time. HR strategies should be centred on reclaiming the appraisal. The appraisal or financial assistance that was given during COVID was not appropriate because it depended on the working hours and technical abilities, but many of the loyal and senior members would not be appraised properly. The HR manager is responsible for providing appropriate post-COVID.

During the pandemic, the sales department was working day and night for the FMCG industries, and they were serving the people face-to-face, where the production people were diversified from one job to another in different industries, but the white collar employees were mostly working from home without any contact with people on the field. So this appraisal should be given not only for promotion but also to honour those departments that really served the people on the field during this pandemic.

Developing office medical and emergency staff with collaboration with medical practitioners

In most corporations, we have insurance, which may be individual or group insurance, but the modern HR strategies in a post-pandemic world have to think about the medical crisis system and should be ready with the following elements:

- Making difficult decisions for dealing with future issues
- Making people more reluctant through virtual employee assistance programmes
- Developing retention through which you can collaborate with other institutes for employee development and stress management
- A new structure of the office with all the medical facilities, like med kits for individual persons, resting rooms, and other medical amenities. The office space should be maintained properly.

Training and Development

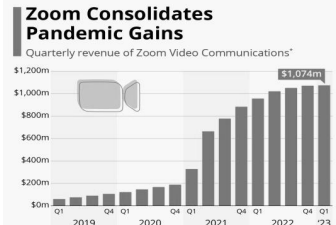
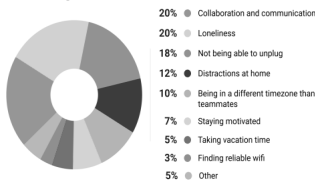
People had strange experiences after the pandemic, such as losing their memories and experiencing severe mood swings. It may take too much time to bring them

to the original location. One of the best ways to keep employees at their desks and in the office is to keep the office environment safe, healthy, and happy. Creating a similar environment at home ultimately makes the employee more committed to staying with the organisation for a much longer period of time. They should also do research to capture their thoughts and comments about the state of the office. The open-book management style with “open book management,” we mean having an open business.

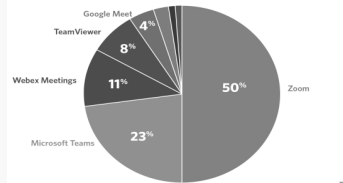
- A new employee welcome ceremony with an excellent orientation programme to reintroduce the employee.
- Creating a happy environment by providing excellent morale-boosting training
- Training should initially focus on developing good will rather than skills.
- Let them access all the information in the office initially.

A GRAPHICAL PRESENTATION OF TECHNICAL PLATFORM AND THEIR PERFORMANCE

What's your biggest struggle with working remotely?



Market Share of Top Video Conferencing Software in 2021



CONCLUSION

COVID-19 gives every corporation both good and bad things. It enhances the skill-building capacity of the employees, and at the same time, it gives an opportunity to develop the technical infrastructure. It proves that employees are the organization’s assets, and they should be given appropriate dignity in the form of skill and knowledge. It has been discovered that many employees in post-COVID are not ready to return to work due to fear, social issues, and financial issues. Covid gives the human resources department a vision to think in different ways. Change is the ultimate truth, but drastic organizational change causes a lot of chaos in corporate and organizational behavior. Pandemic HR practices are useful not only in the

current scenario, but also in the future. COVID-19 HR practices improve employee performance through excellent management, innovation, creativity, and challenging working conditions.

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Innovation, Collaboration and Leadership for Business Growth

* **Dr. Sudam B. Shinde**

Assistant Professor,
SNG Institute of Management & Research, Pune.

* **Dr. Mahavir M. Shetiya**

Professor,
SNG Institute of Management & Research, Pune.

Abstract

The orb is much more energized with practitioners who have in them a new leadership vision. They have a sense of commitment, trust and strong value system. Today's cutting edge information technology tuned to world- which looks the hardwired networking substructure, quality enhancement, customer gratitude, technological innovation. There is an economical transmutation that creates synergy with technological scalability spreading across the globe. For a greater affluence- there is need of an effective and efficient marketing-based support system. This conceptual paper discusses about important aspects of Business like- Innovation, leadership, indispensable role of Employees and Collaboration.

Key Words: Innovation, Collaboration, leadership, Skills, Employment, Business Growth.

Introduction

There is an enormous change happening around us with a great pace. This is an age of information explosion and computer proliferation through hardware innovations and software up gradations. There is an unprecedented thrust on social media sites and IT network chains. The world consists of transnational and global organizations competing for excellence. The thriving corporations are creating a

linkage among human network, their rapport building initiation and evolving one to one relationship for business. This is an era of technnovation. Nobody can function without technology. The technology plays prominent role in satisfaction of customer. There are several theoretical perspectives about customer satisfaction some of which concur with each other while others do not. According to Engel et al., (1995) customer satisfaction is an after purchase evaluation of the selected alternatives and is purely based on customer expectations about the product or service. But Kotler et al., (2010) introduced the concept of quality in customer satisfaction and distinguished between the quality offered by the service or product provider and the quality perceived by the customer. A deeper look into customer satisfaction gives four aspects: expected quality of goods or services, achievement of the goods/service quality, non-compliance of goods/services, and satisfaction of goods/services quality (Caruana, 2002). Satisfied and delighted customers are the impetus for profitability.

Innovation, Skills and Imitation

We know that strategies are innovative, intricate, flexible, ever changing and multifarious in nature. It attains inimitable uniqueness of either product functionality or service which can create long term sustainability and greater competitive advantage. The mimicking of product or service may not be possible as tracking of rare blend of technology and human skills is incomprehensible. So it's a time to remain original, innovative and futuristic in business. We must presage about the future scope and innovation of recent product range. Moreover, technological replication is possible but not the skill-based imitation. By the time competitor imitates, company must advance to further level of reinforcement of employee skill-set with mastery of next ultramodern technology. There is the possibility of joint venture and strategic alliances essential so as to have either make or buy decision with lesser investment. But it is a perilous decision to copy as, if they fail the duplication; it is possible to incur huge losses either in fiscal investment or in marring of quality. Copying may be lackadaisical in nature for producing core competencies of others as our own. There is possibility that there already will be many competitors who will try to snatch the cheese.

Business growth and Leadership

Each business can grab certain opportunities and face threats. Hence having strategic alliance many at times prove to be fruitful pragmatic preposition. Both the parties work on win-win situation. Relationship building and reciprocal support

can create a radical change in organizational climate. Myriad of possibilities are recognized, probed and seized so as to attain corporate goals and objectives. Creating unified vision in decentralized big organization is often a challenge. Conveying vision yet is essential. To strengthen and consolidate itself as a strong brand tries to reposition in the market. It's a need of hour to envisage the future product and conceive future opportunities. Introducing and launching new product in old market or old product in new market establishes company competitiveness.



Fig.1 The resilience tool kit: the five levers 5 C's (Reorganize for resilience, HBR, Ranjay Gulati)

Companies must show the resilience for adapting business growth. Ranjay Gulati has formulated Five levers of 5 C's for the resilience tool kit. Those are coordination, cooperation, Clout, Capabilities and connection which are explained in the figure 1 briefly.

Company must address the issue of service leadership or cost leadership. The challenge of diversified strategic portfolios and strategic know-how go hand in hand. It may help for deploying the resources in best possible manners. The business conglomerates have to face the deceptive moves by competitors. To this assault, they must shield themselves with core competencies across the organization to attain competitive advantage. The proper and apt strategies fuel business engine effectively. According to C. K. Prahalad and Gary Hammel, strategic architecture

plays prominent role for succeeding in Business. Companies must develop huge pool of core competencies through employee potential and their unique fortes. For that they should sense and adopt distinct values and multiple skills. To apply shared vision supports business survival, growth and consolidation of the capabilities.

The leaders possess superior knowledge and try to identify human gems in organization for delegating and enhancing work. They listen carefully about the novel ideas and articulate those clearly to share with the end customers. They possess genuine robustness in their personality to foster, reinforce, encourage and train team. They try to inculcate praise-worthy habits and share glorious outcome of corporate values. They use power of persuasion and instill values among them. The employees lead to identify unique skill set and sense opportunities and challenges. They use leading resources and time tested doctrines. They are alert and generate polite efforts to build organizational competencies. There are certain building blocks to attain mastery of fundamentals as well as modern practices. Every business has to understand that they have to develop the core competency to respond and excel in the competition on global scale. But it is really challenging to identify the powerful way and address worldwide issues. They must understand the importance of varied innovation, benchmarking quality assurance and evolving cultural aspects which largely impact on business.

Indispensable role of employees in redefining business

Company employees whom are smarter in negotiation and collaborations should analyze markets trends with the help of technological sophistication. The employers must motivate effectively to employees and help them avoid hesitation about product design or service experience and should gain risk taking abilities. Businesses have to initiate from failure to success with the help of corporate vision and their vital mission statement. Employee empowerment should lead to their personal aplomb to redefine business in the state of turmoil. The leader must encourage peers and subordinates in uninspired insipid work environment which is volatile in itself. There is massive need of charismatic leadership with the honest and confident leading approach.

Collaboration and referral recommendations

New products emerge and enhance in utility as well as user-friendliness of technological knowhow so as to impact the company's competitiveness. Collaboration and cooperation are the key areas to grow through win- win situations. The price war is addressed at the helm of bloodthirsty business strategies. The continual

evaluating, monitoring and controlling are at the center of strategic implementation. There is the possible danger of not noticing the counter assault done by competitors to retaliate against our effective tactics. In the quicksilver environment, market place is being tapped with the unrealized employee potential manifested in reality. There is necessity that efforts must put in right direction. Hence to realize and grasp different customer needs in different markets can give an opportune insight through supportive and sensitive feedback system. This bolsters companies to identify the novel product attributes and offer uncharted benefits at much lesser price. This creates wow effect for the customer and he becomes ready for partnering through referral recommendations. He becomes an ambassador for company and better yet, there is possibly more customer share. The possibility is that there is a greater pool of attracted customers who readily agree to have business exchange. Many a times the profitable customer purchases product frequently. Thus the inflow is increased and wealth maximization can be accomplished.

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Comparative Sustainable Marketing Analysis of Automobile Companies (Tata Motors vs Maruti Suzuki)

*** Mrs. Dhanshree Borawake**
Assistant Professor
RMDSSOMS

*** Dr. Kavita Kamath**
Assistant Professor
RMDSSOMS

Abstract

The Marketing Mix comprises of four decisions which should be considered before launching a product. Firms should plan four different components and they are Product, Price, and Place & Promotion. All the four variables help the firm to formulate marketing plan and various marketing strategies. Marketing Mix is the combination of Product marketing mix and Service marketing mix. Generally the Product marketing mix consists of product, price, place and promotion and it is generally used for marketing mix of tangible goods.

However Service marketing mix is extended 3 P's i.e. people, process and physical evidence. The term marketing mix became popular when Neil H. Borden published his article on "The concept of Marketing Mix" in 1964. The marketing mix is characterised by four equally important variables.

This paper attempts to compare and analyse Marketing mix of Tata Motors and Maruti Suzuki.

Keywords: Marketing Mix, Product, Price, Place, Promotion

Introduction

The classic marketing mix, as established by Professor of Marketing at Harvard University, Prof. James Culliton in 1948 and expanded upon by Jerome McCarthy, incorporates Product, Price, Placement, and Promotion into a theory of marketing that has been important to the industry for more than 70 years.

Since then, the theory has been expanded into the 7 P's of marketing. Which are: Product, Price, Promotion, Place, People, Packaging, and Process.

Marketing mix is the combination of different marketing decision variables being used by the firm to market its goods and services. After identifying the market and gathering the basic information about it, the next step is to formulate the marketing plan and the suitable strategies to satisfy customer's needs and to sustain in market against the competitors. Marketing mix is comprised elements i.e., Product, Price, Place, Promotion with extended elements for services i.e.

Process, Physical Evidence, People. The marketing mix is a set of controllable variables that the company can use to influence the buyers responses. Thus marketing manager decides the marketing expenses to achieve marketing objectives of the firm to have marketing profitability. The marketing manager is responsible to decide upon total budget to be spent on marketing mix.

Literature Review

Marketing Mix of 4P'S for Competitive Advantage Meera Singh (Computer Department (H.S.S), G.H. Raisoni Institute of Engineering & Technology/ Pune University, India) (Sep-Oct. 2012): This paper has discussed the concept of marketing mix, the origin of marketing mix and marketing mix for competitive advantage.

From Marketing Mix to E-Marketing Mix: A Literature Overview and Classification, International Journal of Business and Management, Vol. 4, No. 9, pp. 17-24, 2009: This paper has stated the concept of Marketing mix and E- Marketing Mix. This paper aims to clarify these two different approaches to marketing mix evolution through a review of the main literature on e-marketing mix, focusing on the development of marketing mix theory for the digital context.

A Review of Marketing Mix: 4Ps or More? Chai Lee Goi Department of Marketing & Management, School of Business, Curtin University of

Technology: This paper has discussed about what is Marketing Mix, History and Emergence of the concept of Marketing Mix.

MARKETING MIX THEORETICAL ASPECTS ,Margarita Ioraitė
Department of International Business, Vilniaus kolegija/University Applied Sciences, LITHUANIA: This paper aims to analyze marketing mix theoretical aspects. The article discusses that marketing mix is one of the main objectives of the marketing mix elements for setting objectives and marketing budget measures

Tata Motors Marketing Strategy & Marketing Mix (4Ps) Published by MBA Skool Team, February 20, 2017: This article has mentioned the 4 P's of Tata Motors and also discussed the marketing strategies used by them.

Maruti Suzuki Marketing Strategy & Marketing Mix (4Ps) Published by MBA Skool Team, February 20, 2017: This article has discussed the 4 P's of Maruti Suzuki and also discussed the marketing strategy used by them.

Tata Motors Marketing Mix (4Ps)

About Tata Motors

Tata Motors is headquartered in Mumbai, India and is an Indian automotive manufacturing company. Its products ranges from trucks, cars, passenger vans, buses military vehicles and construction equipment. Tata Motors was founded in the year 1945 as locomotive manufacturer and in collaboration with Daimler- Benz AG it's manufactured its first commercial vehicle in 1954. In 2008, Tata Motors was in news for the world's cheapest car "Tata Nano". As per its merger and acquisition strategy, it acquired Jaguar Land Rover from Ford and Daewoo Commercial Vehicles Company, which is a South Korean Truck manufacturer. In 2016, the company is ranked 226th on Fortune Global 500 list of world's biggest corporations. Tata Motors has its vehicle assembly plants in India, Thailand, South Africa, Great Britain, South Korea, and Spain. The company is turnover estimated to be \$42 Billion and has sold more than 9 million vehicles. In 1961, Tata Motors went international and is selling vehicles in more than 50 countries.

Product

The product mix for Tata Motors is comprised of:

Tata Motors manufactures vehicles in categories that include cars Hatchback, Sedan

and utility vehicles, Trucks, Buses, Municipal Solutions, and Defence and homeland security. The products in the marketing mix of Tata Motors also covers brands like Jaguar and Land Rover. The consumers have perception about the Tata Motors brand that they produce vehicles that provides reliability, high quality, and efficiency. Tata Motors ranks in top four passenger vehicle brands in India. It focuses on innovation and due its vast industrial experience, they continuously work on developing new vehicles with robust technical specifications.. In its focused developed on innovation, Tata Motors have introduced their new electronic vehicle that is Tata Nexon EV. During Commonwealth games, Tata Motors presented CNG – electric hybrid buses to Delhi Transport Corporation that were part of environment friendly buses. The Tata 407, of the Light commercial vehicle category has sold over 5,00,000 units since its initial launch. Tata Motors is the only automaker which has gained market share in September 2022 at 13.98 percent from 10.05 percent in 2021

Price

Tata Motors has a diverse pricing strategy. In 2008, Tata Motors launched Tata Nano the cheapest passenger car in the world. It followed penetration-pricing strategy and vehicles manufactured by Tata Motors are comparatively cheaper than its competitors are. Due to its low price, it attracted media attention and the vehicle reported an increase in sales figure within short time during the initial days of the launch. The lower pricing of Tata Nano also resulted in consumers perceiving it as a cheap product. The penetration pricing strategy can act as entry barrier for new players in the segment targeting lower income group. The pricing strategy in the marketing mix of Tata Motors caters to the lower class as well as the affluent upper class. Tata Motors' international acquisition Jaguar Land Rover targets niche customers providing high quality features.

Place

Tata Motors has the third largest service and sales network in India. To distribute its vehicles, it has partnered with various distributors across India and the service centres are well equipped with the spare parts and accessories. Tata Motors has extensive distribution network set up across India, also major launches are displayed in showrooms to experience the product. To purchase defence vehicles, Tata Motors has set up regional offices in the states of West Bengal, Maharashtra, Delhi and Karnataka. It is also involved in the sales of Pre-Owned Cars and provides features such as extended warranty.

Promotion

The promotional in the Tata Motors marketing mix: Tata Motors has been known to having an aggressive marketing strategy. To endorse its passenger vehicles globally, Tata Motors declared Lionel Messi as their brand Ambassador. It also signed film celebrities as brand ambassador for its commercial vehicle business. Tata Motors is the prime sponsor of many events and it helped in creating awareness about its new product Tata Tiago in the minds of the consumers. The company offers discount to its customers as part of festival offers in India hence developing interest among consumers. The promotional and advertising mix in the marketing mix of Tata Motors is carried out in the form of TV, Newspapers, and electronic media. Tata Motors also focuses on Social media marketing to target customers based on the search results. They have their social media account on various platforms such as- Instagram, Facebook, YouTube, etc. These social media platforms help them to target massive audience as now a days everyone is using social media accounts. The Tata brand is considered a trusted brand hence it uses the same to tap on the customers.

Sales for FY 2021-2022 (Tata Motors)

Domestic Sales Performance:

Category	March'22	March'21	% Change	Q4 FY22	Q4 FY21	% Change	FY22	FY21	% Change
Total Domestic Sales	86,718	66,462	30%	2,33,078	1,82,477	28%	6,92,554	4,64,062	49%

Category	March'22	March'21	% Change	Q4 FY22	Q4 FY21	% Change	FY22	FY21	% Change
M&HCV	14,499	10,883	33%	33,392	27,870	20%	88,041	58,127	51%
I&LCV	7,555	6,792	11%	18,680	17,371	8%	53,854	38,058	42%
Passenger Carriers	2,703	1,880	44%	6,155	4,134	49%	14,620	8,599	70%
SCV cargo and pickup	19,668	17,253	14%	51,800	49,245	5%	1,65,667	1,37,253	21%
Total CV Domestic	44,425	36,808	21%	1,10,027	98,620	12%	3,22,182	2,42,037	33%
CV Exports	2,625	3,654	-28%	9,843	8,517	16%	34,790	20,283	72%
Total CV	47,050	40,462	16%	1,19,870	1,07,137	12%	3,56,972	2,62,320	36%

Category	March'22	March'21	% Change	Q4 FY22	Q4 FY21	% Change	FY22	FY21	% Change
PV ICE	38,936	28,949	34%	1,13,956	82,146	39%	3,51,266	2,17,809	61%
PV EV <small>INUSHAARE</small>	3,357	705	376%	9,095	1,711	432%	19,106	4,216	353%
Total PV Domestic	42,293	29,654	43%	1,23,051	83,857	47%	3,70,372	2,22,025	67%

*Includes sales of Tata Motors Passenger Vehicles Limited a wholly owned subsidiary of Tata Motors Limited.

Maruti Suzuki Marketing Mix (4Ps)

About Maruti Suzuki

Subsidiary of the Japanese automotive manufacturing company Suzuki, Maruti Suzuki India Ltd was founded in 1981 and is headquartered in New Delhi.

Beginning a new chapter in the history of automobiles in India, Maruti Suzuki India launched the 800, a runaway success which stood for reliability and ease of ownership. Also known as the people's car manufacturer, it faces stiff competition from other automotive giants such as Hyundai, Ford, Honda, Tata etc. Customer satisfaction, low cost of ownership and high resale value are some of the major characteristics associated with Maruti Suzuki.

Product

The product mix for Maruti Suzuki India has categories of cars as hatchback, supermini, SUV, sedan and van. The entire product mix of automobiles are a part of the products in the marketing mix of Maruti Suzuki. Its products are Maruti Alto, Celerio, Wagon R, Maruti Swift, Baleno, Maruti Gypsy, Eeco, Maruti Ciaz, Ertiga, Dzire, S Cross, Ignis and Maruti Omni. In most categories its cars are segment leaders and priced competitively. Maruti Suzuki manufactures 1.5 million cars each year with 15 car models and a total of 150 variants. The total market share for Maruti Suzuki India Ltd dropped from 41.80 percent in 2021 to 39.88 percent in September 2022. Maruti Suzuki has confirmed that it will introduce the first electric vehicle by 2025

Price

The price mix strategy for Maruti Suzuki has been its 'value for money' strategy, which volumes sales. This comes from its low cost learning from years of engineering in India. By providing light weight yet safe cars, Maruti is able to cut down on costs and price its cars competitively, in some cases undercutting the competition by 7-10 percent. Maruti's low cost of ownership, affordable spares, long service intervals ensure that the pricing strategy of Maruti is implemented not just at the time of sale but also after the car has been bought. This gives Maruti an edge and makes it such a popular car company.

Thus the pricing strategy in the marketing mix of Maruti Suzuki is dependent upon the competitors, market dynamics and the segment catered to.

Place

Maruti 's service network spans most states of India and is spread across 1400+ cities manufactured at 2 factories, Manesar and Gurgaon with an annual capacity exceeding 15 lakh cars per annum. Maruti plans to set up another plant in Gujarat for which it has acquired 600 acres of land. Maruti has around 1800+ sales outlets in all the cities combined and has a dealership which is wider than such competitors as Hyundai, Tata and Mahindra, even in the rural landscape. The place strategy in the marketing mix of Maruti covers not only its presence of dealers but also service centres, Service is a major revenue generator for the company, thanks to its wide network.

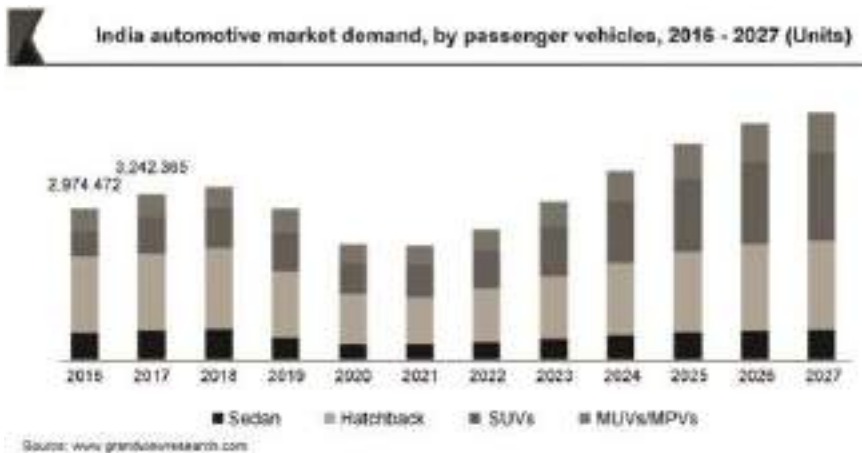
Promotion

Maruti Suzuki have established its brand value and brand perception well by surviving for decades in Indian Market. Maruti uses unique advertising methods to promote its cars and often ropes in stars and celebrities as brand ambassadors for various cars models. Maruti has utilized heavily the online promotion space for the launch of its Brezza, Ignis and S Scross. Maruti also uses traditional advertising spaces such as newspapers, television, radio, ATL etc. Maruti Suzuki also used pint of sale and mobile promotions and the message across all the above platforms is focussed on fuel efficiency, looks, comfort and space for its cars. Hence, a 360 branding approach is followed in the promotional strategy of marketing mix of Maruti. The ad campaigns often highlight the huge service network of the brand. Thus, this summarizes the marketing mix of Maruti Suzuki

Sales for FY 2021-2022 (Maruti Suzuki):

The sales figures for March 2022 and FY 2021-22 are given below:

Category/ Sub-category:	Models	March		April	
		2022	2021	2021-22	2020-21
A: Mini	Atto, S-Presso	15,481	24,052	3,15,762	328,169
A: Compact	Baleno, Celerio, Datsun, Ignis, Swift, Suzuki, WagonR	82,314	82,201	704,881	713,047
Mini + Compact Segment		97,795	106,253	919,643	941,216
A: Mid-Size	Ciaz	1,034	1,020	12,932	12,052
Total A: Passenger Cars		99,829	108,473	932,575	953,268
B: Utility Vehicles	Ertiga, Ertigo, S-Cross, Vitara, Vitara, XL6	29,081	20,134	295,731	325,101
C: Vans	Eeco	9,221	11,547	74,446	108,081
Total Domestic Passenger Vehicle Sales (PV)		138,131	140,154	1,302,752	1,386,450
Light Commercial Vehicles (LCV)	Super Carry	3,737	3,015	33,812	29,054
Total Domestic Sales including LCV (PV+LCV)		141,868	143,169	1,336,564	1,415,504
Sales to other OEM		6,241	8,859	48,937	36,314
Total Domestic Sales (PV+LCV+OEM)		148,109	152,028	1,385,501	1,451,818
Total Export Sales		28,485	15,567	218,378	86,138
Total Sales (Total Domestic + Export)		176,594	167,595	1,603,879	1,537,956



Conclusion:

Both the companies have their own different marketing mix to sustain in the market for over a period of decades. Tata Motors focuses on current trends and launches their new products, while Maruti Suzuki tends to focus on their 'value for money' strategy and launches their new products. Tata Motors is a market leader in the commercial vehicle segment. It also has a leading market share in India's passenger EV segment. On the other hand, Maruti Suzuki has market leadership in passenger vehicles in India. The Marketing Mix strategy developed by both the respective companies enables them to reach out the maximum number of customers and create profitability.

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B2B Entrepreneurship Firms to Remove Barriers to New Ventures in India

* **Mr.Swagat Kumar Rath**

Master of Business Administration and
Master of Arts (Psychology)
Senior Faculty-Department of Commerce
Anubhuti School, Jalgaon

* **Mr.Raghav Agrawal**

Final Year-Commerce

* **Mr.Keshav Agrawal**

Final Year-Commerce

* **Mr. Rishi Manuja**

Final Year-Commerce

* **Mr.Hardik Jain**

Final Year-Commerce

ABSTRACT

While the initial years of India's start-up ecosystem were largely dominated by consumer-facing companies, business-to-business (B2B) tech start-ups are now taking the country by storm. Despite the pandemic, there has been a lot of momentum in the country's tech start-up ecosystem in recent months. According to a report by NetApp and Zinnov, there are over 4,200 B2B tech start-ups in India, 63% of which are working on enterprise technology in the BFSI, healthcare, retail, and automotive verticals. The concepts of "Make in India" and "Digital India" are making the young generation more enthusiastic about becoming job givers than job seekers. Despite all this government support and hand-holding, the entrepreneurs

are facing a lot of issues as they are not versatile enough in each segment of their start-up ventures. The entrepreneurs are facing a lot of pre-start-up hindrances, like raising funds, branding and supply chain management, backward and forward integration with other corporations, and legal issues as well. This paper seeks to identify the support services offered by B2B business industries to small and medium-sized start-up businesses in order to fill various gaps.

The study identifies and defines some problems faced by young entrepreneurs in start-up ventures and how other B2B entrepreneurs are developing strategies ecosystem. Secondary data was gathered for this narrative literature study. The findings and conclusions of the study will assist young entrepreneurs in developing a better strategic management plan to minimise operational costs and risks in their entrepreneurial activities.

Keywords: Business to Business, Supply Chain Management-Commerce, Physical Distribution, Entrepreneurship-Business & Globalization.

OBJECTIVES

- To find out which start-up industries are providing support services to the new ventures.
- To learn about the B2B start-up and its growth in the Indian market.

LITERATURE REVIEW

- India, the world's fastest-growing startup ecosystem: A Study by Dr SunitiChandiok, in which he discussedIn recent years, the Indian startup ecosystem has really taken off and come into its own, driven by factors such as massive funding, consolidation activities, evolving technology, and a burgeoning domestic market. The numbers are telling: from 3,100 start-ups in 2014 to a projection of more than 11,500 by 2020, this is certainly not a passing trend. It's a revolution. and it's going to change the way the markets are working today in India. The Central Government's strategies take into account the collective aspirations and enterprise of risk-taking Indians.The research concluded Indian lawmakers could do this under the new bankruptcy bill. The central theme is that ease of starting and ending is critical in the context of the high rate of start-up mortality. This research paper found that respondents supported the idea of funding for incubation centres.

- Analyzing Investment Concentration and Government Program Performance in the Indian Startup Ecosystem AmrinFakihKamaluddin S. Kala Seetharam
This study has found that investment is heavily concentrated in platform and aggregator startups, which comprise 30% of the sample and attract more than two-thirds of the total investment. Investment is also concentrated in the e-commerce sector, and in terms of spatial concentration, Bengaluru, Delhi NCR, and Mumbai contain around 90% of the investment. The performance of public programmes introduced for the encouragement of startups is not promising.
- A study on issues and challenges of startups in India Dr. G. Suresh Babu and Dr. K Sridevi's study exhibits the various issues and challenges of startups
The startup world is fraught with difficulties ranging from finance to human resources, and from launching to sustaining growth with tenacity. As a large country, there are numerous opportunities for startups offering products and services ranging from food, retail, and hygiene to solar and IT applications for day-to-day problems that can be delivered at affordable prices.

INTRODUCTION

India is a growing economy, and due to huge digitalization, startup businesses are spreading to rural and urban areas. The flexibility of e-commerce and digital banking and loan systems allows for the instant start-up of small or large-scale industries. Many ventures started in India without any further support; these startups discovered a huge gap in serving the consumers in general. This void has been filled by B2B ventures, which are seeing significant growth in the Indian market. The rapid expansion of small food chain industries is increasing the effectiveness of the B2B business platform.

Launch of Startup India Action Plan Startup India's 19- Point Action Plan

1. Self-certification compliance,
2. Single point of contact via Startup India Hub
3. Simplifying processes with mobile app and portal (for registration, filing compliances & obtaining information)
4. Legal support, fast tracking & 80% reduction in patent registration fee
5. Relaxed norms of public procurement

6. Easier & faster exit
7. Funding support via a fund of funds corpus of INR 10,000 crore
8. Credit Guarantee Funding
9. Tax exemption on capital gains
10. 3-Year income tax exemption
11. Tax exemption on investments above Fair Market Value (FMV)
12. Annual startup fests (national & international)
13. Launch of world-class Innovation Hubs under Atal Innovation Mission (AIM)
14. Set up of country-wide incubator network
15. Innovation centers to augment incubation and R&D
16. Research parks to propel innovation
17. Promote entrepreneurship in biotechnology
18. Innovation focused programs for students
19. Annual incubator grand challenge

GAPS FACED BY NEW VENTURES

B2B in filling the Supply chain Management Gap

The supply chain management gap is a major issue with the new ventures, mostly because they are facing a lot of challenges in supplying goods and services. Because they are young and dynamic entrepreneurs who prioritise product development and customer satisfaction over spending time and money on supply chain management, the new start up is unable to scale up their business at first.

The B2B supply chain management industries are assisting ventures such as Vibe with Verse (a new t-shirt manufacturing company), Capsule (a t-shirt branding company), and Katti Batti—these are well-known small food and fashion retailers in the Indian market.

Black-Buck is one of the most successful B2B supply chain industries and has been a pioneer in bringing the offline operations of trucking online, be it matching a shipper with a trucker or reshaping the infrastructure around trucking to facilitate payments, insurance, and financial services. We at Blackbuck are committed to

making it easier for millions of truckers to book a load and move at capacity and enabling shippers of all sizes to have access to the right truck at the right time for the right price—all at the click of a button.

Elastic Run Elastic Run extends the reach of brands' direct distribution networks to deep rural markets. It enables access to a set of net new stores and customers for the brands that were not accessible through the traditional distribution networks. The Elastic Run network helps ecommerce companies reach customers in far-flung rural areas through its crowd sourced logistics network. The rich transaction data generated on the Elastic Run platform enables financial institutions to bring in a large number of rural stores as their SME customers. The same set of data further helps the brands sharpen their marketing offerings for the rural markets. It is the only business solution that offers B2B rural supply chain services to new start-up ventures.

Ship Rocket Shiprocket, a product of Bigfoot Retail Solution Pvt. Ltd., is one of India's largest tech-enabled logistics and fulfilment platforms that aim to democratise the ecommerce landscape of the country. With tie-ups with multiple courier companies, e-retailers can manage their orders and day-to-day operations, optimising shipping, tracking, and much more from a single platform. Since Shiprocket's inception in 2017, we have acquired over 150K happy clients and have grown more than tenfold in the total number of monthly shipments. Innovative, easy, and reliable, Shiprocket has taken a step forward in simplifying e-commerce for Indian merchants and saving their precious time and money. We help brands focus on their core businesses rather than managing store orders and searching for reliable courier services. With Shiprocket, hundreds of ecommerce merchants have built their brands and provided a delightful customer experience to their users.

B2B Raising funds and filling the gap for investment

Many new ventures are started with initial For any entrepreneur to become successful, it's necessary to define the scope of success for the founder. Every founder hopes that their company becomes a monopoly, but raising funds, even for a successful business, can be a long journey. Founders' mind-set, clarity on structures and processes, and knowledge about apt due diligence, valuation reports, and other investment-related documents are essential. Investors will look for the management team to minimise volatility and operate at a thoughtful and planned pace. The pace can be fast, but it should not be reckless. Some projects require significant capital expenditures and resources, but even the most expensive projects can operate within a budget.

- Investors need to be part of the management by taking equity.
- The investment depends on the type and products of the industry.
- They want to invest only in those industries that have a secured return.

Shop Kirana ShopKirana is a B2B - Commerce Company focused on technology and supply chain innovation that aims to empower retailers to be competitive by providing technology, operational expertise and scale advantage. The idea is to partner with millions of retailers (by becoming part of their supply chain) and making it the biggest and quickest go-to-market channel for products and services. ShopKirana directly works with brands to give them a boost on the demand side and reach to masses with transparency and deep market intelligence.

ShopKirana is a b2b platform, started with a vision to empower millions of retailers which connects 1.2 Bn+ populations of India in terms of trade. Even after ages of Internet in India, small mom pop stores hold more than 90% of all India retail trade & are the backbone of our economy.

B2B Branding Strategy

Many new startups are facing issues regarding their branding and advertising. New B2B startups are there to help with their branding and packaging. The ventures are not able to focus on the branding strategies as they are new to the market or unaware of the branding and packaging systems. The B2B new branding companies are helping the ventures settle their branding issues by providing initial market testing in the market to get a customer review.

To investigate the market's competitors' brands in order to learn about their probing and sequential pricing strategies.

To help them in public relationslike :-

- **Media relations focus on developing strong relationships with public media organizations.** A media relations team often works directly with external media by directly delivering them company news, providing validated content sources, and being accessible for public comment on other news stories.
- **Production relations** are closely related to the direct operations of a company. This department supports broad marketing plans and is often related to specific, one-time endeavors such as the launch of a new product, a special campaign, or the management of a major product change.

- **Investor relations** oversee the relationship between the company and its investors. This aspect of public relations handles investor events, oversees the communication of the release of financial reports, and handles the complaints of investors.
- **Internal relations** are the public relations branch between a company and its employees. Internal relations pertain to counseling employees, ensuring all workers are satisfied with their working conditions, and mediating issues internally to avoid public disclosure of dissatisfaction.

B2B Raw-Materials and Storage Support

Due to the volume of transactions, decision-making is challenging. Therefore, B2B businesses are dedicated to developing an excellent personal relationship with the other party to the transaction because the target market is small and their main goal is to convert prospects into customers. The suppliers of raw materials and other assorted supports are posing numerous challenges to the Indian new start-up industries. The new B2B startups are helping the new entrepreneurs supply raw materials at a cheaper price and in an appropriate quantity. It allows entrepreneurs to focus more on their products and services rather than deviating from their original intention of manufacturing due to raw material and storage issues.

Udaan Udaan is solving core trade problems faced by small and medium businesses, that are unique to India, through its unique India-fit low-cost business model by leveraging technology and bringing the benefits of ecommerce to them. It is a one stop shop for all business requirements in the b2b space. Udaan has built inclusive tech tools for Bharat, specially catering to the needs of brands, retailers and manufacturers, providing them a level playing field to scale, trade and grow businesses.

Hyperpure Hyperpure allows restaurants to buy everything from vegetables, fruits, poultry, groceries, meats, seafood to dairy and beverages. It claims to be working directly with farmers, mills, producers, and processors to source these products. The company last week launched its Delhi warehouse, which is spread across 40,000 sq. feet and plans to launch 20 more this year across the country.

CONCLUSION

India has seen a surge in start-up activity, primarily in B2C, but there are also growing opportunities for B2B startups. It not only bridges the gap, but also

provides entrepreneurs with flexible operating options. As per the economic time survey, total business-to-business spending in India is expected to rise by 10.3 percent in 2022, with the spend of the country's businesses growing three times faster than the expectations from its comparable peers in other countries in the third quarter of last year, according to a study. There is undoubtedly a separate market in India for B2B startups, which will nurture new entrepreneurs

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Camel Model: As an Indicator of Evaluation of Financial Performance

* **Nagina Kumari**

Research Scholar
Department of Accountancy & Law
Faculty of Commerce
Dayalbagh Educational Institute, Deemed to be University,
Dayalbagh, Agra, Uttar Pradesh
Email: kumarinagina30@gmail.com
Mobile No. 8171114891

ABSTRACT

This research looked at the effect that the CAMELS model plays in the overall financial success of both public and private banks. The case study of the bank was carried out in accordance with the business practises of the banking industry in the state of Telangana. The most significant difficulties are expected to be associated with the financial analysis. Reviewing this circumstance reveals that there is a great field of research, which is why it has caught the interest of the researcher, who wants to find out what kind of an influence a financial analysis may have in both public and private institutions. A robust financial system encourages investment by providing capital for lucrative business possibilities, encouraging the accumulation of savings, facilitating the effective allocation of resources, and lowering the barriers to international commerce in products and services. The financial industry in India is still not fully developed and requires a great deal of attention, just like it is in the majority of other developing countries throughout the world. The banking sector is the most important component of the financial sector, and its development is the primary factor that defines every nation's economic success. This research is based on Secondary sources such as

Published Research Papers, Articles, and Report published by RBI. Theoretical analysis has been done in this paper. The main aim of the study is to find and suggest the way to improve the financial position of banking sector. Thus, RBI use CRR to extract excess liquidity into the financial system as a spin-off of demonetization by requiring 100% CRR on gradual bank deposits. RBI does not pay interest on money balances retained by RR account holders.

Keywords: CAMELS Model, Banks, Financial System and Performance.

INTRODUCTION

A bank is a type of financial intermediary that takes deposits and directs those deposits into lending activities. Banks accept deposits. These days, banks are playing an intriguing and significant role in the areas of financial investment, asset management, money mobilisation, capital appreciation, and a variety of other general and agency services. When taking into account the number of years that have passed since the beginning of the banking business, it is clear that the performance of commercial banks has become an extremely important factor in determining whether or not they will be successful in being profitable. The comprehensive financial performance of financial institutions can be presented in a structured and logical manner through the use of financial analysis. It is helpful in evaluating and making decisions for the functioning of a firm. There are a variety of approaches to choose from when doing financial performance analysis for bank oversight.

The purpose of conducting an analysis of financial statements is to make forecasts about the future performance of a company's profitability and their prospects for earning a return on their investment by receiving dividends and/or increasing the market value of their stock holdings. This is accomplished by evaluating the company's historical performance as well as its current financial position. Creditors and investors who buy debt securities like bonds are more interested in a company's liquidity and solvency, which refers to the company's ability to pay off its debts in both the short and long term. Comparative analysis, trend analysis, common size analysis, fund flow analysis and cash flow analysis, and ratio analysis are some of the typical tools used in the financial analysis process. These tools are used to analyse a given company's financial statement (Ehrhardt&Brigham, 2011). The CAMEL grading system is one of the cutting-edge instruments that can be utilised in an efficient manner for the purpose of analysing financial statements. It is possible to rate every one of the banks based on each

of the major parameter's subparameters (Capital adequacy, Asset quality, Management quality, Earning quality, Liquidity). These individual sub-parameter rankings are then merged together using either a simple average or a weighted average.

FINANCIAL PERFORMANCE

The process of carrying out one's financial activities is denoted by the term "financial performance." It gives an indication of the degree to which monetary aims or goals have been achieved. In this context, a company's financial success in the context of its policies, operations, and execution is measured in monetary terms; this metric can be used to measure the financial health of any corporate firm during a certain period of time. The financial performance of one company can also be compared to that of other businesses operating in the same industry and having similar business models. An evaluation of a company's or bank's financial performance can be thought of as a process that involves methodically making a correct, critical, and comparative assessment of the profitability and financial health of a company or bank using the applications of financial statement analysis.

FINANCIAL EVALUATION

"Financial Appraisal is a scientific examination of any business concern's profitability and financial soundness," according to Sharma (1986).

At the end of each fiscal year, the company is responsible for preparing its financial statements, which include a statement of profits and losses as well as a balance sheet. This set of financial documents can serve as a foundation for the financial evaluation of any organisation, including financial institutions like banks. However, in addition to the annual accounts, a number of extra value-added statements are compiled and presented as a component of the annual report. "Financial statement analysis attempts to unveil the meaning and significance of the items composed in profit and loss account and balance sheet so as to assist management in the formation of sound operating financial policies," write Kennedy and McMillan. "This is done in order to assist management in the formation of sound operating financial policies" (Kennedy & McMillan, 1962). An inductive and sufficient guideline for the behaviour of numerous financial variables is provided by the analysis of financial statements for the purpose of measuring the performance of various commercial enterprises within an industry or organisation. However, in order for users of these financial statements to have a proper understanding

and interpretation of these financial statements, it is necessary for them to have a fundamental understanding of the concepts and principles that underlie their preparation. This understanding is necessary for comparing the performance of various business enterprises within an industry or organisation.

CAMEL MODEL

The “CAMEL” rating is a supervisory rating system that was first devised in the United States to evaluate the overall condition of a bank. The grade ranges from “high risk” to “low risk.” It is applied to all of the banks and credit unions in the United States, as well as being enforced in countries outside of the United States by a number of different banking supervisory bodies. The federal financial institution examination council approved the uniform financial institution rating system on November 13, 1979. The National Credit Union Administration followed suit and approved the system in Act, 1987. The uniform financial institution rating system is commonly referred to by the acronym “CAMEL” rating. The ratio analysis of the financial statement is used as the basis for the ratings that are assigned.

- **Capital Adequacy:** The capital that is expected to maintain a balance with the risks that the bank is exposed to, such as credit risk, market risk, and operational risk, in order to absorb any potential losses and safeguard the bank’s debt holder is referred to as the capital’s adequate level. The bank’s overall financial health and its capacity to satisfy the demand for extra capital are reflected in its capital adequacy, which is measured as a ratio. The ratio of capital to risk-weighted assets is the standard by which banks’ levels of adequate capital are evaluated (CRAR). The confidence of a variety of stakeholders in the bank is bolstered when adequate capital adequacy ratios or positions are maintained.
- **Quality of the Assets:** It takes into account the proportion of banks’ loans that have become nonperforming over time (Non-performing assets). Finding out how much of total assets are made up of nonperforming assets (NPAs) is the most important part of establishing asset quality. This is the primary reason for doing so. In addition to this, it monitors the mobility of NPAs. The ratio of gross nonperforming loans to gross advances is an indicator of the quality of credit choices made by the management of the bank. A higher percentage of nonperforming assets (NPAs) indicates that the banks’ loans

are of lesser quality. It does so in two different ways: first, it raises the provision while simultaneously lowering profit, and second, it affects the internal accruals of banks by lowering profit. Both of these effects are negative. This means that it is not a positive thing for banks.

- **Management Efficiency:** It suggests that a subjective evaluation is being used for the purpose of measuring the performance of management. There are a variety of ratios that can be used to evaluate the performance of management, including the number of customers served by each branch, the amount of net profit earned by each worker, the rate of return on net worth, the proportion of total non-interest expenses to total assets, and many others. If a bank has a high noninterest expenditures ratio (which takes into account a wide variety of costs), this indicates that the management of the bank is unable to control certain unnecessary costs.
- **Acquiring a Quality Status:** This rating not only displays the quantity of earnings as well as the trend in earnings, but it also reveals the elements that may affect the continuity of earnings. It is shorthand for the profit that a bank has made after taking into consideration all of the relevant circumstances. A higher earning indicates that a bank's performance is healthy, but at the same time, it is very crucial to notice that this strong earning is on account of main or core banking, which is interest revenue on lending activities. This is because main or core banking is the primary focus of a bank. This component takes on increased significance in today's world as a result of the notion that a significant amount of a bank's earnings come from non-core activities such as treasury operations, investment advisory services, corporate consulting services, and other activities. Therefore, it is essential to maximise profits from core banking activities.
- **Liquidity:** When evaluating the efficiency of a bank, liquidity is one of the most crucial characteristics to look at. With the help of this metric, one can evaluate a financial institution's capacity to meet its obligations as and when they come due. A greater level of liquidity indicates that the bank will be able to accommodate any unscheduled withdrawals made by the depositors. In addition to this, even when there is a shortage of liquidity on the market, a bank may still be able to make a significant amount of money through the call money market. It is necessary to have adequate liquidity sources for both the present and the future, in addition to the availability of assets that

can be easily converted into cash without suffering an excessive amount of damage. There are a number of ratios that may be used to measure the liquidity of a bank. According to the above supervisory rating mechanism known as "CAMEL," which has been approved by the Reserve Bank of India, Indian banks have been given ratings.

- **Regarding banks:** It is a budgetary process where items from the populace are retained and made to be utilised. They are specifically meant for all places. Many nations have embraced fragmented savings banking, mostly to control a framework. As a result, it had some form of protection for all the sources and could use them. Banks are frequently preconditions depending on an international arrangement of capital rules, despite the Basel Accords being little more than different instructions predictable to provide liquidity.

Literature Review

Literature survey is generally conducted to review the present status of a particular research topic. It helps the researcher to know the quantum of work already done on the particular topic and the area not yet touched. Relevant literature is accessed through research reports, articles, books, journals, magazines and other relevant materials. Some studies related to the evaluation of financial performance are discussed below: Kumbirai and Webb (2010) investigated the performance of South Africa's commercial banking sector for the period 2005- 2009. Financial ratios were employed to examine the profitability, liquidity and credit quality performance of five South African based commercial banks. The study concluded that overall bank performance increased considerably in the first two years and a significant change in trend was noticed at the onset of the global financial crisis in 2007, reaching its peak during 2008-2009. This resulted in falling profitability, low liquidity and deteriorating credit quality in the South African Banking sector. Kumar, B.S. (2008), evaluated the financial performance of Indian private sector banks. The study revealed that Private sector banks play an important role in the development of Indian economy. The economic reforms totally have changed the banking sector. RBI permitted new banks to be started in the private sector as per the recommendation of Narasimhan committee. The Indian banking industry was dominated by public sector banks, but now the situation has changed. New generation banks with better technology and professional management have gained a reasonable position in the banking industry. Koeva, P. (2003), examined the performance of Indian Banks. The analysis focused on evaluating the behavior and

determinants of bank intermediation costs and profitability during the liberalization period. The results of the study suggested that ownership pattern had a significant effect on performance indicators and the observed increase in competition during financial liberalization which has been associated with lower intermediation costs and profitability of the Indian banks. Almazari (2011) in his study analyzed the financial performance of seven Jordanian commercial banks for the period 2005-2009. Simple regression was used to estimate the impact of independent variable i.e. the bank size, asset management, and operational efficiency on dependent variable represented by return on assets and interest income size. The study concluded that banks with higher total deposits, credits, assets, and shareholders' equity did not always have better profitability performance. It was also found that there exists a positive correlation between financial performance and asset size, asset utilization and operational efficiency. Regression analysis also confirmed that financial performance is greatly influenced by these independent factors. Abdulrahman and Al-Sabaawee (2011) in their study tried to assess the performance of Islamic banks through the use of complex financial analysis based on the use of two tools using financial ratios and analysis of change and the general trend on the basis of the base year. The study was conducted to judge the performance of these banks and the efficiency of management in utilizing financial resources optimally and to achieve economic and social objectives. The study sample consisted of Iraqi Islamic Bank and Jordan Islamic Bank for the period 2000-2008. The study found that if Islamic banks want to achieve economic and social objectives in line with their fundamental base, they should have great decision making, financial policies future plans strengthen the position of these banks in the society as well as they should use financial instruments provided by the financial analysis to reach the desired goals. Aspal and Malhotra (2013) measured the financial performance of Indian public sector banks' asset by camel model and applied ANOVA, f-test and arithmetic test on the data collected for the time period 2007-2011. The study revealed that the top two performing banks were Bank of Baroda and Andhra Bank because of high capital adequacy and asset quality and the worst performer was United Bank of India because of management inefficiency, low capital adequacy and poor assets and earning quality.

Research Methodology

This research is based on Secondary sources such as Published Research Papers, Articles, and Report published by RBI. Theoretical analysis has been done in this

paper. Secondary Data Sources for comparative rankings, Database of several Govt. Departments, Progress report on various projects published on govt. portals have been used for this work.

Objectives of the study

- 1) To find and suggest the way to improve the financial position of banking sector.

Data analysis and interpretation

The Reserve Bank of India also offered a One Time Settlement (OTS) plan for smaller non-performing loans (Rs. 10 crore and under) (Reserve Bank of India, 2005). LokAdalats were also available for resolving disputes and negotiating a compromise for the court. DRTs implement the SARFAESI Act 2002.

TABLE 1 NPA to Total Loans Correlation in World's Top Countries

Country	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Brazil	3.0	3.0	3.0	1.0	3.0	5.0	4.0	2.9	3.2	4.0
China	1.0	1.0	1.0	1.0	1.0	1.55	2.0	0.6	1.5	1.0
Euro area	7.0	7.0	6.0	4.0	4.30	3.0	7.0	1.3	7.4	6.1
Indonesia	1.9	1.9	2.0	2.0	2.3	2.10	1.9	2.6	3.5	4.0
India	3.0	4.0	4.0	5.0	5.55	6.03	6.99	8.5	10.0	10.5
Japan	2.0	2.0	1.8	2.0	2.0	2.05	2.0	0.9	2.4	1.5
Russia	6.0	6.0	6.0	6.03	6.44	7.0	7.0	7.8	15.0	13.7
United States	3.0	2.0	1.0	1.0	2.0	2.05	2.50	2.2	4.0	3.9
SA(Saudi Arabia)	4.0	3.0	3.0	4.0	4.0	3.0	4.0	2.0	2.9	3.0

<https://www.spglobal.com>

India has a greater percentage of NPAs than the U.S., so it should embrace the finest policies from the Federal Reserve to reduce bank NPAs.

On November 8, 2016, the Prime Minister of India addressed the nation at 8 PM, detailing a plan to demonetize Rs.500 and Rs.1000 notes. He also outlined the

activity's 50-day deadline by December 30, 2016. Demonetization 2016 aimed to manage dark cash, check debasement, grow the tax base, and eliminate fake money and psychological oppressor exercises. Many distrust the activity's results, despite its honourable aims. Similarities between the 2016 demonetization plan and those of 1946 and 1978 include efforts to manage dark cash and check illegal exchanges. The supply of high-category notes is around 86% of all out stock presently, compared to 1.8% of all out cash in the previous demonetization. RBI, which opposed demonetization before, now welcomes it. In 1946/1978, demonetization was proclaimed by Ordinance, while in the present case, the Prime Minister made a declaration while tending to the Nation. Several open intrigue groups in India's Supreme Court have tried reporting Demonetization-2016 without declaring legislation. The Reserve Bank of India (RBI) announced on Thursday that the gross non-performing asset (NPA) ratio of banks reached a six-year low of 5.9% in March 2022. This information was included in the RBI's financial stability report for June 2022. In March of 2022, the ratio of net assets that were not performing as expected fell to 1.7%.

TABLE 2 NPA in Rs Billion

Years	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
G NPA	187.0	209.0	240.0	324.0	3.37.0	253.0	2.73.0	2.99.0	3.56.0	3.88.0
N NPA	44.0	58.0	84.0	131.0	138.0	144.0	122.0	185.0	154.0	191.0
%G NPA	1.0	1.0	1.0	2.0	2.05	1.0	1.0	1.0	2.50	2.50
%N NPA	0.6	0.7	0.8	1.0	1.0	1.0	1.0	1.0	1.5	1.99

PVTB has lower NPAs than Indian PSB due to its relationship. Banks and the government are aware of the issue and are working to reduce NPA by using enhanced systems for checking, supervising, and recovering bad loans; constant supervision and direction by RBI; and recapitalization of PSU banks by the government.

Each financial type has benefits. Cash focus banks are a relatively new phenomenon that arose from the desire to create national financial institutions. Innovation has made it possible to convey client bank adjustments to unique places. A survey found that financial services spends the most on data innovation. This totaled \$500 billion globally a year ago. Clients didn't need to be tied to a bank or state to make purchases or withdrawals.

Web-based banking is one way innovation expenditure has advanced banking. Scale allows fixed expenses to be dispersed over more areas and clients. Cash-focused banks have scale advantages over local competitors. Bigger banks can keep ATM fees and exchange rates low.

Web banking means customers may do their banking online. So it can be mailed and withdrawn from competing bank ATMs, with certain fees deferred. Online banks can pass on reserve cash to customers because they don't need physical locations or as many employees.

CONCLUSION

RBI used CRR to extract excess liquidity into the financial system as a spin-off of demonetization by requiring 100% CRR on gradual bank deposits from 16.9.2016. RBI does not pay interest on money balances retained by RR account holders. Clearly, they need to pay 4% interest on Savings Bank Deposits and a normal of approximately 7% on their term deposits to clients. Presentation of CRR on gradual deposits reflectively from the earliest starting point 16th September 2016 will cause tremendous loss to the banks. This RBI move was hasty, especially since banks accepted the plan wholeheartedly, even at the sacrifice of efficiency due to loss of other financial exchanges. It took some effort to realise the repercussions of sucking liquidity through this course, especially when CRR parities don't pay banks that are suddenly leaking with NPAs. RBI has retracted the progressive CRR with effect from 10.12.2016 and introduced MSS, in which it will offer guarantees worth Rs.6 lakh crore to banks, with a coupon rate to assist banks profit from their speculations. In light of the massive influx of demonetized money into the economy, protections of up to Rs 6 lakh crores seem insufficient. This measure will help account managers calculate these protections for their Statutory Liquidity Ratio (NDTL). Such tactics to destroy banking liquidity assume no trading or economic interest in credit. The slowdown caused by demonetization has also obscured market assessments, affecting demand for items, ventures, and bank loans. Demonetization could reduce India's GDP by 2 percentage points. Even though it's premature to investigate the demonetization conspiracy, the expenses will exceed the rewards.

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Multilayer Information Security (MLIS) in disruptive times

*** Prajwal Vitthal Bhalsing**

Assistant Professor
M.Sc (CS), NET, SET, NET (MBA), MBA, LLB, DIT
prajwal.bhalsing@iccs.ac.
Indira College of Commerce and Science, Pune

*** Dr. Janardan Pawar**

Principal-In-charge
PhD, MPhil, MCA, MCM
injanardanp@iccs.ac.in
Indira College of Commerce and Science, Pune

ABSTRACT:

Database is a most significant part of any organization because it has all its transactions, client information, employee information, financial data, working flow information and much more all this is stored in databases which generally handle by database administrator of that organization, so it's necessary to database administrator to handle security and integrity of database.

For this MLIS (MULTI LAYER INFORMATION SECURITY) methods/techniques must be used. Which have capability to classify information with users by applying different security clearances and authorizations, which prevent users from accessing secure data from database, in this paper we focus on MLS for databases.

KEYWORDS: DBMS, Security, multilevel, Security policy and constraints, Query modification, SQL Injection.

INTRODUCTION:

As we know databases are main and basic source of information which operated and flow in organizations, that's why database security is now the first preference of all organizations.

Database security is a term which define the protection which include CIA of organization database security follow CIA which further illustrate as Confidentiality which enforced through the encryption ordecryption technique or method, Integrity which allow only the authorized or granted people to see or use privileged company information and Availability related to need of database.

Data base security basically include:

1. Securityto resources of database.
2. Protect against SQL injections.
3. Security to data base applications.
4. Maintain data base by remove unknown components.
5. Maintain availability, employ an UPS, to ensure no data loss.
6. Security to services to or for database.

Multi-Layer Information Security (MLIS)

Protecting sensitive or confidential data is basic need of any organization. So that they earn customer trust and provide services to them.

The aim for use and deploy an MLS infield like e.g., Networks, OS, DB Systems, that provid eneede defficiency for processing, distributing sorted and structured information through DB by using trusted system approaches/techniques instead of use administrative procedures, and personnel security.

Why Multi-Layer?

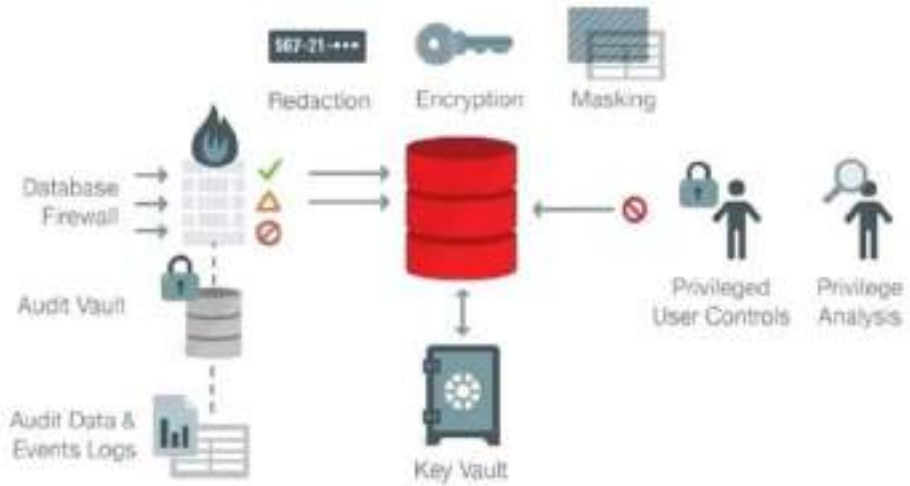
Firstly, it provides all appropriate clearances before proceeding and User must be granted appropriate clearances before they can access secure or class ified information. Those with Confidential clearance are only authorized to view confidential documents; they are not trusted to look at Secret information. The rules which used to implement data flow is operate from lower levels to higher levels, and never there verse. Which is as below.



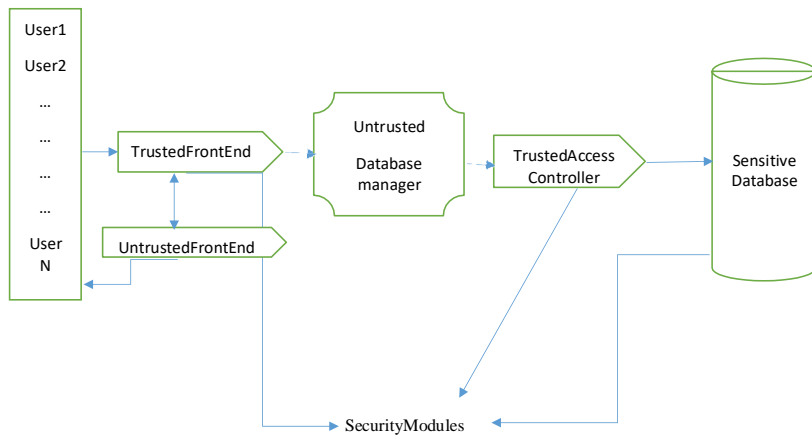
Information Security Levels Multi level security offers the following advantages:

1. It is mandatory and automatic working process.
2. It is easy to implement.
3. It does not rely on any data base variables to provide row-level security control and maintaining.
4. It controls are consistent so that you can itavoid defining users and authorizations more than once or repetition in it.
5. It does not allow user to declassify information.
6. Provide multi level share of data in data base.

Ex: -Multi layer security used in oracle.



ProposedMLS



Flow of proposed MLIS: -

1. Auser getsauthorizedfromfrontendauthenticationprocedure.
2. Theuserpassqueryasinput.
3. Thenfrontendverifiesforuserswithrespecttoparticulardata.

4. Then front-end issues a query to database manager.
5. Now database manager does I/O access activity and interacting with low-level access control to access the actual data/information.
6. Now database manager output result of the query to the trusted front end.
7. The front end analyzes the sensitivity levels and selects those items consistent with the user's security level.
8. After that front end send selected data to the untrusted front end for analyzing and formatting.
9. Untrusted front end sends formatted data to the particular user.

CONCLUSION:

Basic aim of MLIS is to provide protection for database at the same time this mechanism fully takes into the account implement ability and flexibility in practical database application and have strong significance in design and implementation of relevant multi level security system.

So now its today's need for organization to use or implement MLS in organization to get CIA (confidentiality, integrity and availability) with respect to information in data base of that organization.

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Digital Revolution in Marketing

* **Prof. Kantilal Nanaso Tamhane**
Librarian,
Tatyasaheb Kore Institute of
Engineering and Technology,
Autonomous, Warananagar,
Tal-Panhala, Dist- Kolhapur
Email: kantilal85@gmail.com
Phone-9850195874

Abstract

Revolution in digital era is the inseparable part of the human life; digital era has changed the way of life we used to live in past decade, now a day's all the activities in human life are influenced by this technology. It has a positive impression on human life. A decade back if we expect to launch the new product or service in the market we could physically launch it at a single place and that is to a very limited society, today the picture of marketing has changed with this technology development, now we can launch a product or service at a time throughout the globe. The advancement in technology has open the door of Global market, there is no physical boundary for launching product, advertising and marketing.

This paper will focus on the use of advanced technology for marketing, impact of digital revolution on marketing and the progress in the field of marketing as a result of advancement in technology.

Keywords:- Digital revolution, Digital Era, Digital Marketing, Online Marketing.

Introduction

Technology has provided the best platform for the both, the Seller and the buyer. For the seller technology is helping him for advertisement and reaching out to the

buyers and for buyers choosing from different brands, tests, sizes, shapes, formats, categories, stores, platforms. Comparing for the brands and prizes, helping to choose out of the best, shopping from home and delivery to home. Marketing is most important aspect in the product or service section, where maximum efforts needs to be taken. The advancement in technology and different applications are available to help the manufactures to reach out to the customer. Digital revolution has changed the latitude and longitude of the marketing.

Literature review

Moorthy, T., & Sahid, S. (2022) has discussed about the tendency of entrepreneurs towards the digital marketing and its advancement. Change in the interest of the entrepreneurs in market, change in the attitude of starting the business in digital era and behavioral control of entrepreneurs towards the changes in market. Tendency in digital marketing i.e. competencies and skills required for best utilization of internet and digital technology for marketing is changing every day and as it is becoming easy to market the things also becomes difficult to sustain in digital market as there are many competitors available on this platform.

Zaidi, Z., & Shukri, S. (2022) he has studied about the use of digital marketing in Covid situation. Previous study has proven that having active digital marketing system may lead towards the success of the business of small and medium entrepreneurs. Further he has studied about the factors influencing on digital marketing implementation, to provide online services to the consumers in Selangor Malaysia in Covid. The factors impacting on digital marketing was studied viz-Brand awareness, customer loyalty, customer engagement, purchase decision etc.

Bílková, R. (2021) has discussed about the definition of digital marketing has been changed as per the revolution in technology; the marketing perceptions are changing in recent years. Customer behavior has impacted by the social media and internet marketing. Change in marketing has changed the consumer's decision making process. He has elaborated on the customers intention of purchasing the goods is the most important part in user experience for understanding the user perception and provide the services accordingly. He has explained the steps in digital marketing like Awareness, familiarity, consideration, purchase and last is the loyalty.

Thaha, A. R. et. el. (2021) studied about the human life is impacted by digital era which impacts on the change in business environment which leads to the change

in marketing strategy. Digital marketing is dominated by web marketing and social media marketing. He found that in last three years there is increase in the marketing through the digital media around the globe.

Sinha, D., & Sinha, S. (2019) has discussed that the technology advancement has created a virtual world as a great potential tool for marketing, every manufacturer can reach out to the potential consumer to make them aware about their brand and to pick up the promoted brand. Digital market is providing platform for exposure of potential consumer to the brand stimuli. A decade back manufacturer used to invest a long time and efforts for marketing and reaching out to the customer but as a result of innovation in technology it becomes a faster media vehicle which is reaching out to the number of customers.

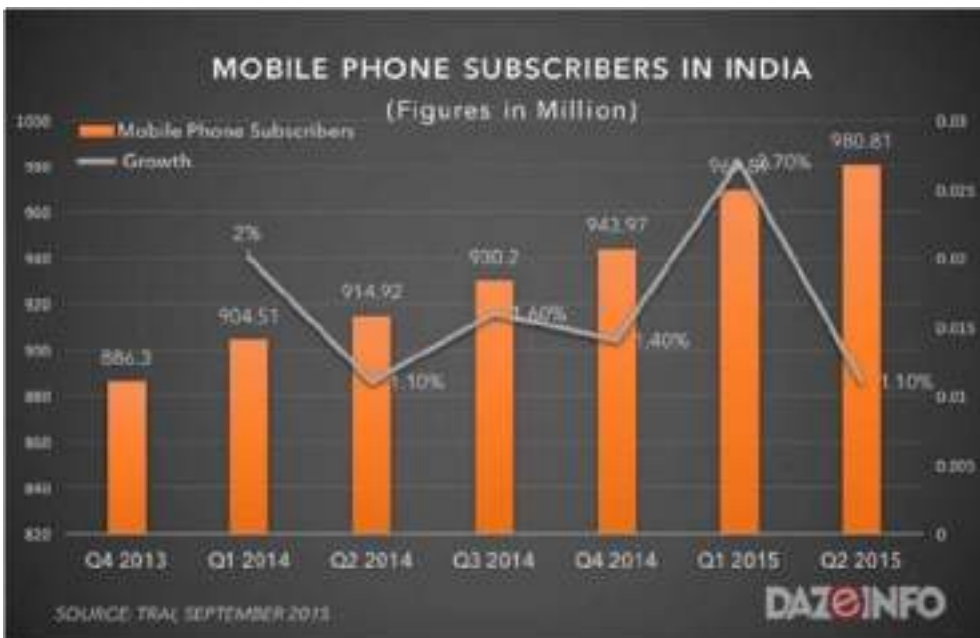
Sorooshian, S. et. al. (2013) has concludes that, now a day the customers are using the online environment for making their purchases. There are different online applications and websites to choose from to make their choices in online shopping. He found that there is impact of social media on purchasing also many people are searching through the internet only to know about the products information and services.

Ilmi, P. I. (2021) explained customers are the biggest asset of the company, to grow the business in digital era the company must know about the purchasing experience and preferences of the customer. He further elaborated that the development in IT has changed the way people used to reach to their perspective customers. With the help of electronic gadgets people are purchasing almost all the required electronic, clothing, food, furniture, sports equipments, books etc materials, in which personal needs have been given priority for purchasing.

Use of Advanced technology for marketing

World Wide Web:- every day there is increase in the number of people who are using the digital media, this creates an opportunity for manufacturers to reach out to their consumers with the help of this media, world wide web is a good example of the same. When we are searching for any product on Google, it is giving us an option of thousands of websites to go through for fulfillment of our expectations. Many times it is giving the comparisons of the websites with price tag of the product for which we are searching for, so indirectly this www is doing the marketing of the products and services.

Marketing / Shopping Apps:- Today's generation is techno savvy generation. They are very much habitual with the technology and its gadgets. There are many marketing apps developed by various companies for advertising their own products and others products also. A most widely used online shopping app is Amazon then there are many more like eBay, Snapdeal, flipkart, olx, meesho etc. those apps are giving the specifications about the products, content of the product, comparison with other product, customers review about the product which helps customers for purchase decision making. As the use of mobile phone increased, the online shopping habits also increased.



Source:<http://www.digitalvidya.com/blog/growth-of-digital-marketing-industry-in-india/>
retrieved on 24.02.2022

Other online marketing platforms:- Moorthy, T., & Sahid, S. (2022) Social media and instant messaging are the tools used for marketing. Sometime electronic mails are also preferred for communication for the advertising. In case of social media they are more innovative and attractive also people are spending their maximum of online time for social media hence it can be a good platform for marketing. The study has proven that the product whose marketing share in social media is more having good market growth and whose social media market share is poor having low market growth.



Source:<http://www.digitaloidya.com/blog/growth-of-digital-marketing-industry-in-india/>
retrieved on 24.02.2022

Impact of digital revolution on marketing

The target of today's marketing tools is not just to reach out to the prospective population and who are ready for shopping but to include the people who are not prospective, which indirectly giving the more exposure to their products and increasing the number of customers for their products. Digital marketing is useful for sales activation. Following impacts can be seen in the marketing of goods and services as the result of the digital revolution.

1. Ease of marketing
2. Reaching to more and more people in very less time
3. Marketing of goods and services at same time at different locations around the world
4. Global market is open for their products
5. Ease of advertisement
6. Increase in the competition
7. Easy to compare with same products

8. Get customer reviews on the products
9. Shopping by sitting at home
10. Fastest way of advertisement and reaching out to the customers

Conclusion

Marketing sector is getting more and more benefits of the digitization and automation in its field. There are many advantages with which the marketing of any product or services can be done throughout the globe at same time; we can reach to a Global public in a very short span of time and with minimal cost. Revolution in digital era has changed the face of marketing; it becomes a single click marketing where anybody can purchase their daily requirements by sitting at home. World Wide Web, online shopping apps and other platforms are helping the production companies to reach out to their customers with very less time and less efforts, which leads to increase in their sale.

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A Study on Consumer Awareness Towards Purchase of Online Eco Friendly Products in Aurangabad, Maharashtra

* Ms Kalpana Arjun Pawale
Research Student
Anandrao Dhonde Mahavidyalaya,
Kada, Tal. Ashti, Dist. Beed (MS)

ABSTRACT

Consumer Awareness is about making the Consumers aware of their rights. It is a Marketing Term which means that '*Consumers are Aware of Products (OR) Services*'. The specialised characteristics and the other Marketing Strategies i.e. '**3P's** (**P**lace to buy, **P**rice, and **P**romotion). Brand awareness is the extent to which a brand is recognized by Potential customers, and is correctly associated with a particular product. Expressed usually as a percentage of target market, brand awareness is the primary goal of advertising in the primary period of time i.e. early months or years of a product's introduction. Product awareness can consist of consumer knowledge of brand benefits, *Features, Slogans, Tag Lines* and other available elements. *Consumers are becoming more desirous and conscious for purchasing online environment friendly products i.e. green products available online. The present study is an attempt to investigate perception of consumers and intention towards purchase of green products among youngsters in India.* The data has been collected from 100 respondents (online buyers) of different areas.

Key words : Environment Protection, Green Product, Marketing Strategy, Purchasing Behaviour & Consumer Awareness

INTRODUCTION OF THE STUDY

Environment friendly, Eco-friendly, Nature-friendly, and Green Products are marketing terms referring to Goods and Services, laws, guidelines and policies that inflict reduced, minimal, or no harm upon Ecosystems or the Environment. Companies use these ambiguous terms to promote goods and services, sometimes with additional, more specific certifications, such as Eco Labels. The International Organization for Standardization has developed ISO 14020 and ISO 14024 to establish principles and procedures for Environmental Labels and declarations that certifiers and eco-labelers should follow. The past decades have witnessed large scale industrialization that resulted in rapid economic growth and increasing consumption all over the world. This in turn has resulted in deterioration of the environment due to exploitation of natural resources. The exploitation of natural resources due to fast paced industrialization causes pollution, global warming, desertification, acid rain, and so forth, which has a negative impact on human health and welfare. Grunert (1993) reported that 40% of the environmental degradation has been brought about by the consumption activities of private households.

Considering the importance of the environment, consumers around the globe started showing concern for environmental protection and started avoiding the products that are harmful for the environment. Awareness of the destruction of natural resources has raised the issue of environmental protection, which in turn has created eco-friendly consumption called "Green Consumerism" (Moisander, 2007). Marketers & Labelers responded to the growing environmental consciousness of consumers by adopting green practices and developing environment friendly products. Today, governments,

organizations, as well as the general public are concerned about the environment and are taking initiatives at their own level. Various governments have implemented environmental laws for environment protection and are also providing subsidies on green/environment-friendly products. Organizations are also adopting green practices for the concern of the environment as well as to match with the legal framework of environmental regulation.

OBJECTIVES OF THE STUDY

- (a) To study about the Awareness level of Online Eco friendly products
- (b) To study the buying Behaviour about Online Eco friendly products

- (c) To identify the factors influencing the Customers to buy the Product Online
- (d) To find out the level of satisfaction of Customers towards Online Eco friendly products

SCOPE OF THE STUDY

- (a) Conservation of energy and fast depleting natural resources is the main scope of this project
- (b) Increase in Economic Productivity.
- (c) Imparting knowledge about Waste Management, Treatment and Disposal
- (d) Develop Social Responsibility towards Environment Protection

LIMITATIONS OF THE STUDY

- (a) This study is mainly confined to Aurangabad City in Marathwada Region of Maharashtra.
- (b) This study is limited to 100 Respondents (Online Buyers)
- (c) The limitation of time was another constraint in the study. Research period is not just much enough to know about the satisfaction of customers.

REVIEW OF LITERATURE

1. According to Mostafa (2007), green purchase behavior refers to the consumption of products that are benevolent or beneficial to the environment, recyclable or conservable and sensitive or responsive to ecological concerns.
2. Clem (2008) reveals that going green reflects a social consciousness around saving and advancing the Earth's Natural Resources, preserving and protecting them for the sake of civilization. Consumers are becoming more and more aware of environmental issues and this has increased the demand for ecological products. Green product's Quality is also a concerned factor for most consumers. Consumers generally trust on these brand and are not ready to compromise on quality.
3. As there is an expectation on the part of customers that all products offered should be environmentally safe without a need to sacrifice quality, businesses must enhance green product quality as well as focus on environmental benefits

of a product, and share these aspects with customers in order to achieve the recognition in the market (D'Souza et al, 2006).

4. Hence, these reveal that traditional product characteristics such as brand name, its price and quality are still the most important ones that consumers considered when making purchasing decision (Gan et al, 2008).

RESEARCH METHODOLOGY

Sampling Unit and Sample Size

The study has been made in Aurangabad. Aurangabad City is one of the top 20 fastest growing cities of India. It is the fourth largest city in the Maharashtra State and the 20th largest urban agglomeration in India with a metropolitan population of over 1.5 million. Within the Aurangabad city, the researchers are collecting the primary data in Aurangabad City and its Suburban area for this present study. Sample size refers to the number of items to be selected from the population constitute a sample. The sample size for this study is 100.

Sampling Technique

The Sampling technique in this project is convenient sampling.

Statistical Tools

- (a) Simple percentage method
- (b) Online Purchase

Sources of Data

Primary Data : Primary data are the data which are collected from the respondents through respondent's sheet.

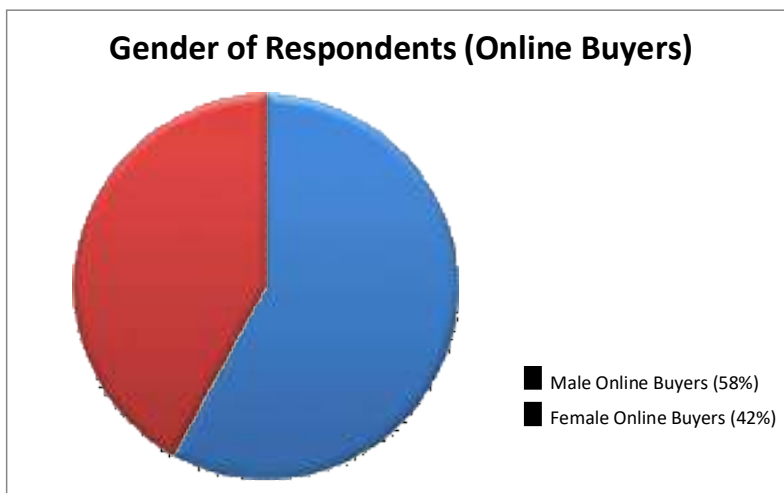
Secondary Data : Secondary data are collected from Various Websites, Online Advertisements, articles, journals and books.

Data Analysis and Interpretation

Table and Chart showing gender of the respondents

Level Gender	No. of Respondents (Online Buyers)	Percentage (%)
Male	58	58%
Female	42	42%
Total	100	100%

Gender of Respondents (Online Buyers)

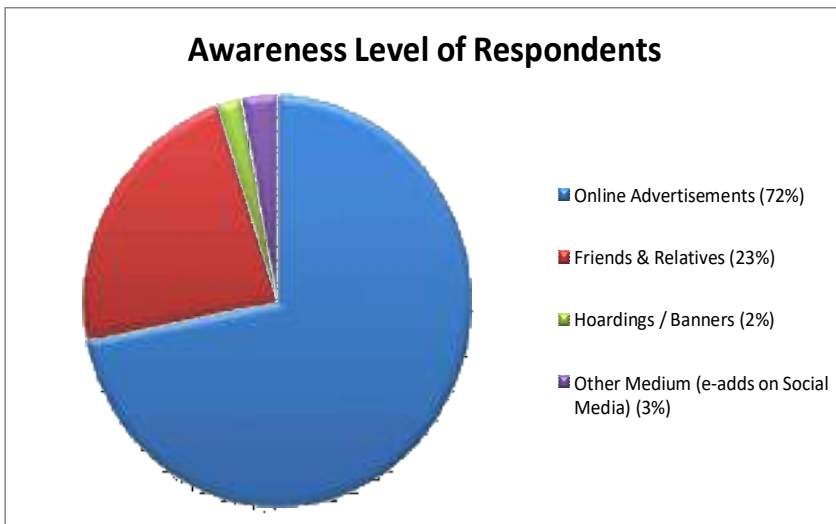


Interpretation

The above table shows that 58 percent of the respondents (Online Buyers) are male and only 42 percent of the respondents (Online Buyers) are female. Majority (58%) of the respondents (Online Buyers) are male.

Table and Chart showing awareness level of the respondents

Awareness Level	No. of respondents (Online Buyers)	Percentage
Online Advertisements	72	72%
Friends & Relatives	23	23%
Hoardings / Banners	2	2%
Other Medium (e-adds on Social Media)	3	3%
Total	100	100%

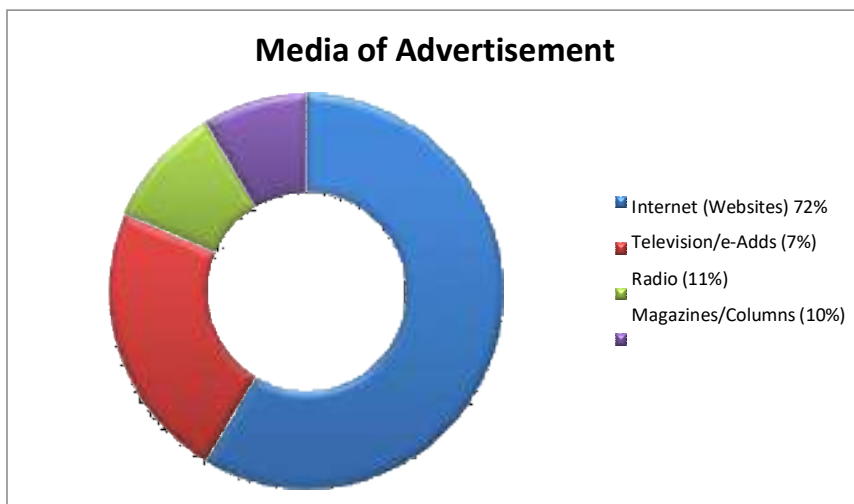


Interpretation

The above table shows that 72% of the respondents are aware by advertisement, 23% of the respondents are aware by friends & relatives, 3% of the respondents are aware by other medium, and only 2% of the respondents are aware by hoardings. Majority (72%) of the respondents are aware by advertisement.

Table and Chart showing media of advertisement

Media of advertisement	No. of respondents	Percentage
Internet (Websites)	72	72%
Television / e-Adds	7	7%
Radio	11	11%
Magazines / Columns	10	10%
Total	100	100%

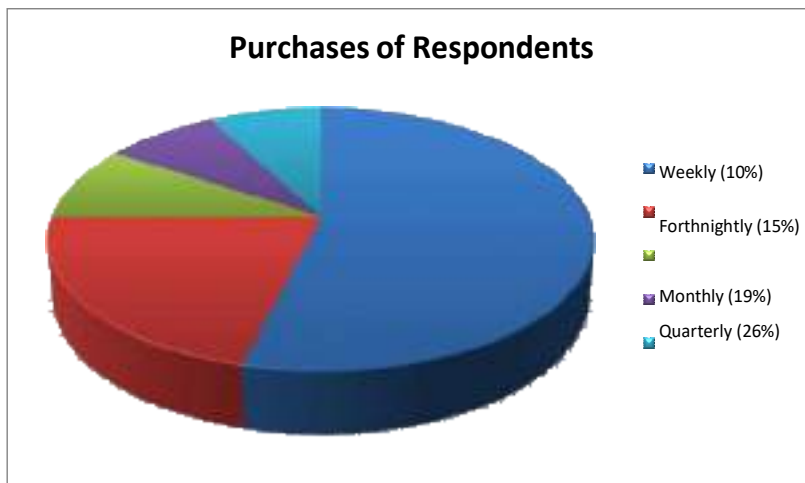


Interpretation

The above table shows that 72% of the respondents (online buyers) are aware through Internet (Websites), 7% of the respondents are aware through Television/ e-Adds, 11% of the respondents are aware through Radio & 10% of the respondents are aware through magazines/columns. Majority (72%) of the respondents are aware through Social Media (Internet/Websites)

Table and Chart showing often purchase of the respondents

Often purchase	No. of respondents (Online Buyers)	Percentage
Once in a week	10	10%
Once in 15 days (Fortnightly)	15	15%
Once in a month (Monthly)	19	19%
Once in 3 months (Tri-Monthly)	26	26%
Once in 6 months (Half Yearly)	30	30%
Total	100	100%

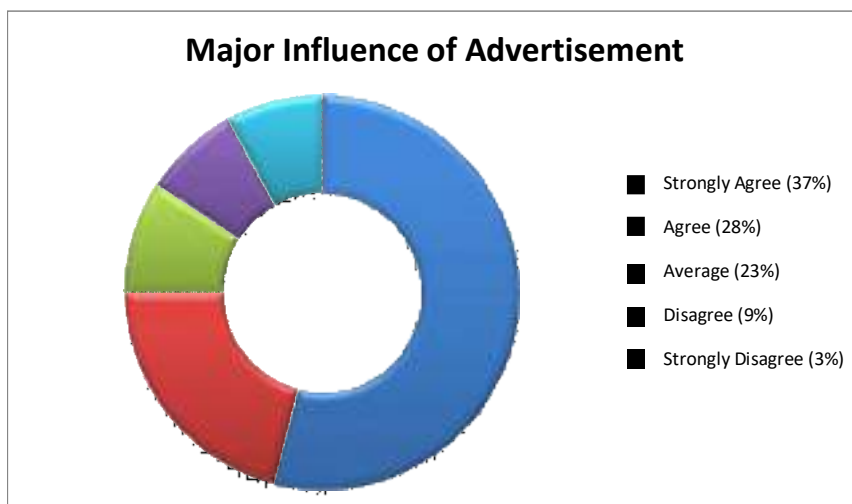


Interpretation

The above table shows that 30% of the respondents (online buyers) visit once in 6 months, 26% of the respondents (online buyers) visit once in 3 months, 19% of the respondents (online buyers) visit once in a month, and only 15% of the respondents (online buyers) visit once in 15 days & 10% of the respondents (online buyers) visit in one week. Maximum (30%) of the respondents (online buyers) purchase once in 6 months.

Table and Chart showing Advertisement has major influence in buying decision

Advertisement has major influence in buying decision	No. of respondents (online buyers)	Percentage
Strongly Agree	37	37%
Agree	28	28%
Average	23	23%
Disagree	9	9%
Strongly Disagree	3	3%
Total	100	100%



Interpretation

The above table shows that 37% of the respondents (online buyers) are strongly agree, 28% of the respondents (online buyers) are agree, 23% of the respondents (online buyers) are average, 9% of the respondents (online buyers) are disagree, and only 3% of the respondents (online buyers) are strongly disagree. Maximum (37%) of the respondents (online buyers) strongly agrees that advertisement influences in buying decision.

Suggestions

- (i) Customers like best quality of product on any price, so it should add latest collections.
- (ii) Customer behaviour always looks for some extra benefit with purchasing.
- (iii) They demand for affordable price for product and gifts with purchasing.
- (iv) It should give more emphasis on advertising to create market awareness and to make a brand image.
- (v) It should do more publicity through Magazines, Newspaper and TV adds.

Conclusion

It can be easily concluded here that much work and efforts are required on part of the Government and Industry for proper planning and implementation of Green Marketing. The attitude of the Consumers towards better Environment and subsequently their contribution in making the Green marketing initiatives successful is of paramount importance. Most of the e-Sellers opinion that Green products are liked by consumers (online buyers) but because of poor awareness and high prices has not been fully adopted by them. As far as consumers (online buyers) are concerned the awareness level is increasing and has started implementing them in their normal life and also Government intervention is needed to implement normal price in Green Market.

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Literature Review on an Analytical Study on Succession Planning in Family-Owned Enterprises

* **Prof. Sayyed Mudassar N.**

Research Scholar,
Institute of Management Studies Career
Development & Research (IMS),
IMS Campus, Station Road, Ahmednagar, Maharashtra.
Mobile – 9881458579
Email – sayyed.mudassar@yahoo.com

* **Dr. Meera S. Kulkarni**

Professor & Head –
Management Dept. Institute of Management Studies
Career Development & Research (IMS),
IMS Campus, Station Road, Ahmednagar, Maharashtra.
Mobile – 9325109011
Email – meera630@gmail.com

ABSTRACT

Succession planning is a process of transferring ownership and management control to a person who will succeed you in the organization. It is found that one of the most important strategic activities in Family-owned Enterprises is to transfer the business to the next generation. Succession is unavoidable and, for this reason, it should be both imagined and managed for the stability of business organisations. In this milieu, the succession should be planned ahead to avoid the situation of a void in the management of family-owned enterprises. The entrepreneurial process does not end with the creation of a new venture but that firm succession is an imperative part of the entrepreneurship process. Lack of proper succession in family business has become the blight of family business continuity. In recognition of the increasing failure of small businesses, this secondary study aims to examine the influence of succession planning on the survival of small businesses.

Keywords – Family-owned Enterprise, Succession planning, Small Businesses.

INTRODUCTION

Donnelly (1964) in his research paper defined the family firm as “one which has been closely recognized with at least two generations of a family and when this link has had a common influence on policy of the company and the welfare and objectives of the family. The massive role of family businesses to economic growth and wealth creation of the country has made it an important topic for various groups of work, especially the group of researchers in the area of social sciences. Family business is an important and huge institution in our country India. It has been attributed with the unparalleled growth, our country has achieved in the last 70 years. Even more than 50% of the population of India works in family owned businesses. Countries wealth majorly depends on the stability and success of the family business.

It is time-honoured fact that small/medium businesses are crucial in the overall development of any nation’s economy. They remain outstanding resource of wealth creation, poverty reduction and countries balanced progress. These enterprises have been recognised as the generators and fulfillers of growth objectives of developing countries. They are prospective sources of employment and income in many countries. It is found that small and medium enterprises (SMEs), the majority of which are family-owned businesses (FOBs), employ 22 percent of the adult population in developing countries (Gallagher & Robson, 1995).

The entrepreneurial process does not end with the formation of a new venture but that firm succession is a essential part of the entrepreneurship process. Lack of succession in family business has become the blight of family business permanence. In recognition of the increasing failure of small businesses, this secondary study aims to examine the impact of succession planning on continued existence of Small Businesses.

REVEIW OF VARIOUS RESEARCH STUDIES

According to Chung & Yeun (2003), a first generation owner often sees the business in a very different way than the second generation does. It was also observed that characteristically their experience with the business has been extensively different. In most of the cases, the first generation has built the business from the scratch. On the contrary, any generation that becomes involved in the moving forward the business has had some amount of revelation to it over time and never knew a time

when there was not something of a pulsating execution of business Succession Planning in Family-owned Businesses owned by their family. Ibrahim et al (2001) states that associations between family members in family-owned businesses can often be full of stress and it is important that the two generations find a way to work together pleasantly all the way through the changeover process and even after that in the future.

According to study conducted by Morris & Williams (1997) and DeNoble et al (2003), one important area of being prepared and that should be taken into deliberation is 'relationships'. There are very few key relationships to take into account when looking to changeover the family business to the next generation - the incoming family member must have strong relationships with the family member going out and, the employees of the company, as well as with any of the strategic stake holders. Fox et al (1996) comments that there is a noteworthy quantity of knowledge to be shared between the sitting owner and their successor and for this reason that association is perhaps the most essential. It is evident that these two generations working together is what will give the next generation the most significant knowledge as it is required by the market they are about to enter and take over.

Chirico (2008) concluded that succession has been described as one of the "longest strategic processes for family owned businesses". It is not advisable, whatever may be the situation, to allow this conversion to take place slowly, but transitioning over time is a factor that can have a say significantly to the overall success of the transformation process. Commenting on the time taken for the process of succession Giarmarco (2012) says that taking more time allows for not only the process of transfer of awareness, but it also lets the first generation be at ease with moving down from their role. At the same time it gives organization and its employees the time to become gets acquainted to another person in the role of their leader.

Another crucial factor according to Tatoglu et al (2008) is Education to be considered carefully in the process of succession. In general agreement amongst scholars is that, formal education which is taken from various sources outside the family business is vital. But the fact is, it does not essentially prepare the family member who is becoming successor, for the business specific issues those arises in the organization on day to day basis. Craig & Moores (2005) pointed out that in majority of family-owned businesses' in the process of transition between generations, the second generation is expected to have more formalized education

from external sources and also they are expected to be able to bring improved management practices and technology awareness. Being the next generation of modern times the organization is expecting them to be more innovative and being able to provide novel and bright ideas which will add-on in the sustainable success of the company.

Emphasizing on the process of Knowledge Transfer Chirico (2008) claimed that, the transfer of Knowledge from one generation to the next is vital to the success and continuity of family-owned businesses. This knowledge transfer fills the gap in learning which is left behind by normal and formal education only. Education taken from the sources outside of the family firm is essential, but we need to understand that it is the sharing of within the organization knowledge which will ensure that the incoming generation has a sturdy understanding of the in-house working of family's organization. The knowledge which is gained by the outgoing generation is the base that allows the future generation to ensure that they have the competitive advantage required for the sustained success of their family-owned business. Unequivocal knowledge can be shared comparatively with ease as it is easy to codify and transfer. This is always accomplished by use of simple tools such as quality, policy and procedure manuals etc.

Chirico (2008) added that, it is widespread fact that the future generation family members spend a normal period of time gaining experience in the organization outside of the family-owned business before joining the work for their parents and their own company. It has been observed that the most favourable amount of time to spend working for an organization other than family company is a minimum of three to five years. The experience gained outside the own family business is one more additional educational experience. It is the one in which they can mount up more knowledge that they can use to formulate and implement turn around processes and practices, strategies in their family's business whenever needed. Usually this enriching knowledge and experience prepares the successor to gain a superior appreciative understanding of the various types of challenges their family-owned business is required to face in the future. Also, it gives an understanding of superior and professional management systems. Chirico (2008) added that, the skills gained during this time will help and guide the incoming generation in to look at their family's business more critically. This insight will also create a sense of belongingness and will establish sense of identity amongst them.

Lorna (2011) examined the implications for family-owned business successions with multiple faceted review and guidelines for further research by the future

researchers. The study conducted by Lorna provided comprehensive integrative model of multiple stakeholder outcomes on the process of succession. The framework given indicated that environmental factors such as individual, organization, family affect succession process. It is observed that, one of the major weaknesses of this study is that it argued that each of these factors could independently forecast or have an effect on the succession process. Additionally it was found that, some factors observed in this study may not be critical factors and may not play a significant role in the identification and implementation of family business successor. Another important point, the study talks only about succession process. It does not address the question, how process of succession could bring about family business continuity?

Miller et al., (2003) conducted a thorough study and examined the concept of intergenerational succession process in the family owned businesses, change in this process, and the rate of failure in family business. The study conducted by Miller argued that factors like strategy, organization, government and culture affect the succession pattern. The researcher established three major succession patterns. These patterns are conservative, wavering and rebellious successions. Thus this study offered an insight on intergenerational succession. It is observed that this study addresses two major issues, succession and failure in family businesses. But it seems that the study failed to provide readers insights on how intergenerational succession could bring success and continuity in family owned businesses and bring sustainability in them.

Another interesting study that provides readers with significant factors that affect family business is by Lam (2007). This study emphasized that both father and son in other words; the founder and the successor are crucial factors that affect family business succession and continuity of the organization. But it is found that, the study didn't succeeded in including factors such as environment as one of the crucial factors in the successful process of succession. In the case of any family business succession plan or process that was not successful to include or even neglect environmental factor, should be seen as imperfect. Therefore, it can be said that the study may have presented all the factors that affect family business succession. Both father and son are very crucial in deciding family business succession and continuity. In checking family business succession planning and the factors to be considered by business owners in succession plan, this study gave limited insights. Further analysis and discussion is needed.

Castillo (2009) prepared and offered a model or framework which outlines an effective and successful succession plan for family owned businesses. The model suggested with the factors such as – relationship management, creating team to lead, looking for leadership and preparing the successor. These so called factors give by Castillo, may not be pertinent to family owned businesses and they do not form the critical factors which will affect family business. The elements provided in the study are more relevant for a succession process as compared to succession plan. Also these may not address family business continuity.

Ramona et al., (2008) in their study investigated family business with relation to the family system and entrepreneurial manners. The said study observed that majority of the businesses into existence today is family businesses. They argued that in general researchers have neglected this area of research which has shown in its slow move. However, the researchers called for more studies on this aspect of research.

In their study Matthew et al. (1999) examined family business with relation to leadership. Remarkably the study developed a common leadership succession model. It is a process with the parent leader and child successor inclusive. The researchers argued that the cognitive classification adopted in their study definitely influence the process of succession as the parent leader prepares the child leader for succession. More importantly, this model did not address the issue of continuity. Further research is advisable on these aspects.

Sardeshmukh & Corbett (2011) examined the duality of internal and external development of successors. This duality is with respect to opportunity recognition in family firms. Te study specifically, introspected the intersection of the succession and opportunities with respect to entrepreneurial behaviour in family business. The factors with the reference to the Successor's such as self-efficacy, education, and work experience and perception of entrepreneurial opportunities were included in the study. The findings of the study were that the successor and opportunities are significant in family business. However, it is found that the study did not touch the issue of succession and continuity.

Jose (2007) investigated on the succession process in family owned businesses in Canada. His study focussed on succession process carried out in Molson family business in Canada. According to them succession is a new area of study in family owned businesses in that area. The researchers used a longitudinal study approach to identify and evaluated the important activities and processes that assisted and facilitated succession in the Molson family business. The study argued on that

succession plan will be effective only when conflict could be avoided amongst the family members who are involved in the process of succession. Continuity and sustainability in family business is still found to be neglected in this study.

Bocatto et al. (2010) studied family-owned business succession. They found that following factors are crucial in the process of succession. The effect of pre-performance in the nomination of family and nonfamily members from Spanish firms. The study specifically focused on the relationship between previous performance of the member and succession process. The researchers used agency and the resource-based view theories. The study established the fact that positive firm performance would no doubt lead to the selection potential successor. On the other hand negative performance would result in negative manner. Ultimately, the study concluded that performance before the succession process does not affect these, while directive experience does.

Lorna (2011) in his study asserted that the continuity in family businesses is important. And it must not be neglected in the study of succession. It provides substantial proportion of employment in many nations. Lack of true succession in family business has become the bane of family business continuity. On this note, this paper focuses on how true succession could lead to and play an important role in family business continuity.

CONCLUSION

The present secondary research paper covered various national and international research papers on the said topic. These detailed discussions cover various facets and dimensions of family owned businesses and challenges faced by them, significance of succession planning, reasons of failures in such businesses.

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Halo Effect and Brands Appearances in Cosmetic Products : A Review

* **Payal Rahul Khandelwal**
Research Scholar
IMSCD&R, Ahmednagar,
India

* **Dr Meera Kulkarni**
HOD Management Department
IMSCD&R, Ahmednagar,
India

Abstract:

The “halo effect” is a concept that discusses the systematic bias that occurs when we judge one another and external objects. Specifically, it outlines how we make snap judgments about people based on the superficial characteristics we notice and analyse initially, leading to misunderstandings and false assumptions. In this article, we examine the phenomenon of the Halo Effect and how first impressions can sway evaluations of specific qualities of an object. This article gives a heartfelt account of the situation.

Key words: Halo effect, Education, marketing, Brand

Introduction:

India’s skincare market was valued at \$1.6B in 2017 and is expected to increase at a 9% pace to \$2.7B by 2023 due to rising interest in skincare products across all age groups, especially youth, and growing consumer awareness of healthy skin products. Due of their vast reach, e-commerce companies like Nykaa and Purplle

drive market development. Shoppers, particularly in underdeveloped countries, use the internet to find things unavailable in storefronts. This tendency should boost demand. Skincare products are immediately applied to the skin, therefore a widespread interest in holistic well-being has sparked consumer interest in ingredients and production.

In a worldwide poll, 27% of respondents indicated organic components were the most essential attribute in cosmetics, while 17% said eco-friendly/ethical. 21% stated ingredient composition was the most essential cosmetics attribute. As environmental consciousness grows among millennials and Generation Z, buying ethical goods is hotter than ever.

Literature Review

Research shows that consumers are confused by marketing initiatives that use visuals or labeling to boost their impression of a product. Labeling using terms like “natural,” “organic,” “pure,” and “drawn from nature” is the main factor employed by organic cosmetics firms. In the 1970s, US corporations began using the words “natural” and “organic,” revolutionizing the natural cosmetics sector. Marketing and advertising activities encouraged people to use natural goods to seem natural. Natural/organic skincare research has focused on demographic aspects that impact consumer purchasing intention, such as age, gender, and health awareness. Research has also examined client expectations of green cosmetics and clean beauty brands. According to a survey, consumers are more inclined to buy natural products if they know about them. Ecological awareness, well-being connect-literacy, and interpersonal effect on buyers’ views of natural cosmetics have also been studied. However, there has been no research examining how the “Natural” label affects customer purchasing behavior, how it affects product perceived value, and if consumers prefer natural/organic labeled items due to the label’s halo effect.

HALO Effect on Brand

We all have an innate grasp of the idea of a powerful brand. We have found that companies with strong brands have an easier time attracting new customers, partners, and workers.

The same is true for having a stellar reputation, which can only get you repeat business and a small number of recommendations if word doesn’t get out. A weak brand is one that few people are familiar with. Since Aishwarya Rai Bachchan is

widely regarded as the pinnacle of Indian beauty, not just in India but around the world, she has been appointed as the face of numerous cosmetic brands, including Loreal.

Isn't she flawless? The way she flaunts her hair in the Loreal commercial is a reflection of the inner confidence that is one of Ash's distinguishing characteristics, and the impression left on viewers after seeing the ad for the first time is of a stunning, fearless woman.

The Bollywood actress has been endorsing the French cosmetics company for years; she has shown herself an expert salesperson. Flaunting her lovely black and silky hair, Ash from *Hum dil de chukesanam* appears like a timeless beauty in a figure-hugging crimson dress.

As was previously noted, celebrities have the power to inspire ordinary people to aspire to greater heights of achievement, and Ash's stunning good looks serve to elevate Loreal's reputation and attract new customers.

Intriguingly, there is a great deal of debate amongst academics over the definition, significance, context, and even the existence of a halo effect.

Halo effect is defined by Tiffin and McCormick (1965) as the dominance of one attribute over others. In a similar spirit, Krech, Crutchfield, and Bellachey (1962) note that if a person is popular, he will receive high or positive ratings for every other characteristic. Even a person's best qualities will be discounted if they are associated with someone they despise. The way you generally feel about a person shapes how you think about them. A somewhat broad description of the halo effect was supplied by English (1934): the "tendency in rating to be influenced by general impression or attitude when trying to appraise separate features." In contrast to the perspectives of Krech et al. and Tiffin and McCormick, here haloing is understood to be an individual phenomena, with the source of bias being the individual's general (overall) perception or attitude, which encompasses the rating of any items.

Literature demonstrates that consumers frequently lack a clear understanding of what a label means and instead perceive items and make assumptions based on cognitive associations with the label of cosmetic products.

Research Methodology

The study is based on secondary data derived from websites, ebooks and other published sources. The study narrates the Marketing, Usefulness of halo effect, Pros and cons of halo effect with conclusion.

Objective:

1. To understand the usefulness of Halo effect on cosmetic products.
2. To study the Prons and cons of Halo effect on brand

Marketing

For the past four to five years, organic and natural beauty products—also known as “Clean Beauty”—have gained popularity, particularly among Gen Z women. New trends like “No-makeup” makeup looks, nude hues, pastel colors, and foundations for all skin tones point to a growing acceptance of natural beauty and a rejection of the notion that using a lot of makeup will make you look more attractive. Due to the natural/organic claims made by companies like Mama Earth, Soul Flower, Forest Essentials, etc., consumers have shown enormous interest in these brands.

Everybody looks up to celebrities and wishes they could be just like them, so when one of them is hired as the spokesman for a product, consumers’ already high opinions of that celebrity can easily be transferred to the brand.

The Halo Effect can have a detrimental impact on website visitors, which can in turn lead to a decrease in users and sales, according to research published by the Nielson Norman Group. “Organizations, locations, goods, and delivery/communication channels are all susceptible to the halo effect, as are our opinions of those in those fields. Visitors are more likely to form a favourable opinion of a site as a whole if they find at least one thing they enjoy using. On the other hand, if a user has a negative interaction with a website, they may assume that future interactions will be similar to the one they just had, and may be less likely to revisit the site. In the second scenario, visitors’ expectations would be tainted by their previous bad experience no matter how well the site is redesigned in the future.” Group Nielson Norman Next time you’re trying to make an evaluation of another individual—whether it’s a political candidate or a Friday night club—give some thought to how your initial perceptions of that person can colour your subsequent judgments.

The usefulness of Halo Effect

Numerous real-world contexts may be affected by the halo effect. While it’s everyone’s goal to look and earn well, the Halo effect might have a negative bearing on the former. There is consensus amongst experts that the Halo effect is a significant contributor to the over-reliance on performance reviews. Some

research has also highlighted the fact that the Halo effect isn't just focused on physical attractiveness, but that a good appearance can boost self-confidence and financial success. Candidates that are liked and beautiful by the interviewer are more likely to pass the interview and be hired. This is because the interviewer will infer that the candidate is also smart and intelligent.

Pros of Halo Effect

To begin, everyone has the basic aspiration to be a liked and admired member of society. People are more likely to go out of their way for a beautiful person.

Due to growing knowledge about oleo chemicals and their effects on the skin Green Cosmetics consumers are being compelled to purchase organic or natural cosmetics. Organic cosmetics are denoted by terms like "sourced and produced using natural ingredients." Therefore, when creating promotional statements that portray the product as safe and effective in the minds of the consumer, the corporations need to understand the knowledge of the ingredients held by the customer as well as the importance of the environment. The more attractive a person is, the more notice he or she will get at work or in class. It's possible that this will lead to enhanced performance and improved results.

Cons of Halo effect

The halo effect's drawback is that attractive people get special treatment, which is ironic given the effect's name. Although the handsome person may benefit from this, society as a whole suffers because of the resulting inequity. It's terrible enough to be overlooked in favour of someone else at work or school, but there are situations when that favouritism can have serious consequences.

Conclusion

The study concludes that halo effects can be used by brands to understand consumer psychology and, therefore, position their products so that the personal attitudes and beliefs impact their perceived hedonic and functional value about a product. In the worst cases, the Halo Effect makes us judge others unfairly and make bad decisions because it is present everywhere in the modern world. Every commercial one sees is an attempt to influence the viewer to alter their behaviour. Every time you use a high-quality product, you remember it. Likewise, every time you see an endorsement, it's an attempt to pique your interest in something you otherwise wouldn't have.

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A Review of Digital Marketing Channels in India

* **Ms. Shrenika S. Gaikwad**,
Ph.D. Research Scholar
Institute of Management Studies,
Career Development and Research (IMSCD&R),
Ahmednagar, Maharashtra, India.
email:shrenikagaikwad3@gmail.com
Mobile Number: 8888411616

* **Dr. Harshvardhan N. Bhavsar**
Assistant Professor ,
Institute of Management Studies,
Career Development and Research (IMSCD&R),
Ahmednagar, Maharashtra, India

Abstract:

Innovation and Technology have changed how people think and behave; ever-growing trends in all industry domains have resulted in more advanced, efficient, automated, and cost-effective products. Marketing which plays a significant role in fetching consumers has also leaped digital marketing. This paper puts some light on the current and future trends in digital marketing. They are purely based on recent literature, real-world business, and internet sources. India's major shift towards digitalization has radically changed as the world progresses. This study acknowledges that every business in any domain can be uplifted with the help of Digital Marketing. Search Engine Optimization (SEO), Influencer Marketing, Search Engine Marketing (SEM), Content Marketing, SocialMedia Marketing, and Email marketing are the major digital marketing channels

Keywords: Digital Marketing, Internet Marketing, Search Engine Optimisation, Performance Marketing, Social Media Marketing

Introduction:

Marketing is a restless, changing, and dynamic business. The function of advertising has modified dramatically due to numerous crises - inflation, financial recessions, excessive unemployment, the demise of industries, trade, terrorism, and conflict, and the effects of rapid technological adjustments in sectors. Such changes, which include the Internet, have compelled marketing executive to turn to more significant marketplace, requiring a formalized way of obtaining correct and well-timed statistics approximately clients, merchandise, and the marketplace.

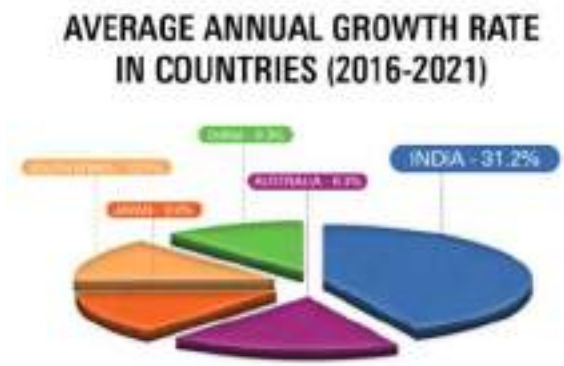
Internet marketing utilizes electronic trade to promote and market products. Electronic commerce refers to any marketplace on the Internet. Electronic commerce helps promote, buy, and sell products or services over the net. With the outburst of internet growth, internet marketing has become very important.

It is stated that Internet advertising started in 1990 with textual content-based websites that presented product statistics. With an increase in net, it isn't always just promoting merchandise alone, but in addition to this, data approximately products, marketing space, software packages, auctions, stock buying, selling, and matchmaking. This paper offers views on some current and future trends in internet marketing.

Need for the Study:

Seeing that the power of the net & social media will remain the same in the upcoming few years, this subject matter could be necessary for each organization.

The second significant point of consideration is associated with the perseverance with fashion of kids, teenagers, and young adults the use virtual and social media excessively. The below pie chart shows the growth of digital marketing in different countries in Asia. India has grown at a staggering pace of 31%.



Source: <https://www.esearchadvisors.com/blog/rise-digital-marketing-degree-india/>
Retrieved on (2ndDec, 2022)

As per Forrester Research, India will be the fastest growing online retail country in Asia Pacific

Objectives of the Study:

- To understand different channel of digital marketing.
- To understand the difference between digital marketing and traditional marketing.
- To understand the advantages of digital marketing over traditional marketing.

Research Methodology:

The study is exploratory in nature carried using secondary published data. The data was reviewed through books in college library, net resources, and open access journal by using the keywords. This study is divided in the following sections summarizing the digital marketing channels. The second section explains the difference between digital marketing and traditional marketing. The third section addresses the advantages of digital marketing. The article concludes briefly in the final section.

Discussion

A) Different Channels of Digital Marketing:

We studied all the major channels of digital marketing currently used. Different channels of digital marketing include Search Engine Optimisation (SEO), Search Engine Marketing (SEM), Social Media Marketing, Email Marketing. The various advertising strategies, articles of different authors have been read, analyzed, and summarized below.

- **Search Engine Optimization (SEO):**

In layman's terms, Search Engine Optimization is essentially optimising your internet site so that it comes up organically for search effects in Google, Yahoo Bing or any other search engine. Google updates its algorithms often so that the best relevant results are seen on result pages.

However, the reality is that Google tries to prevent algorithm manipulation and filters websites that don't deserve to be on the top of SERPs (Search

Engine Result Pages). So, there's no question you must spend money on SEO. Your website must address the technicalities associated with content and query matching, indexing, and crawling of the website. Remember, it's the maximum value-powerful advertising and marketing strategy to deliver natural visitors to your enterprise.

- **Search Engine Marketing (SEM):**

Search Engine Marketing is used to push site visitors to your enterprise via paid efforts. Hence it is also known as Paid Search Marketing. The universe of SEM is diverse and complex. Based on your commercial enterprise shape, you can choose PPC (pay- according to click on) or CPC (cost-according to-click) version, or CPM (price-in line with thousand impressions) model. By a long way, Google Ad Words (on Google Network) and Bing Ads (on Yahoo Bing Network) are the most popular. SEM consists of Display Advertising, Search Retargeting & Site Remarketing, Mobile Marketing, and Paid Social Advertising.

- **Social Media Marketing (SMM):**

Social Media Marketing, or SMM, is an offshoot of your SEM efforts. It includes driving visitors to your sites or commercial enterprise via social websites like Facebook, Instagram, Twitter, Pinterest, LinkedIn, and many others. Remember to be prolific and original; you want to interact with users on each day foundation, at the most minor 4 to 5 instances in a day.

Your SMM efforts may be especially beneficial for branding and riding sales. The equipment and processes for speaking with clients have modified substantially with the emergence of social media; consequently, businesses must steadily discover ways to use social media with their business plans (Mangold and Faulds 2099). To create a hit marketing campaign through social media, a purchaser should be open to the technology.

- **Email Marketing:**

When you ship a commercial message through electronic mail to a listing of potential customers, the approach is referred to as Email Marketing. With powerful electronic mail advertising and marketing software programs, you may preserve email lists, which are segregated based on numerous factors, including clients likes and dislikes and spending conduct. Remember to send

personalized emails; this allows you to increase acceptance as accurately. However, the word that Email Marketing can also be considered spamming, and there are laws against it in a few nations.

B) Difference between Traditional Marketing and Digital Marketing:

Let's compare the strategies of online advertising and marketing with conventional traditional marketing practices. There are multiple areas and opportunities where online advertising have advantages and are constantly favored over traditional marketing.

Unlike traditional advertising, wherein we should wait for a stipulated time frame to discover the response from the clients, online marketing is the actual time. Since we can see the response of the customers in actual time, it's far simpler to the advertisers to understand if a specific campaign is working for the producer or not, and based on the comments, marketers can make the ideal adjustments inside the promotional campaign. In conventional advertising this flexibility is not possible.

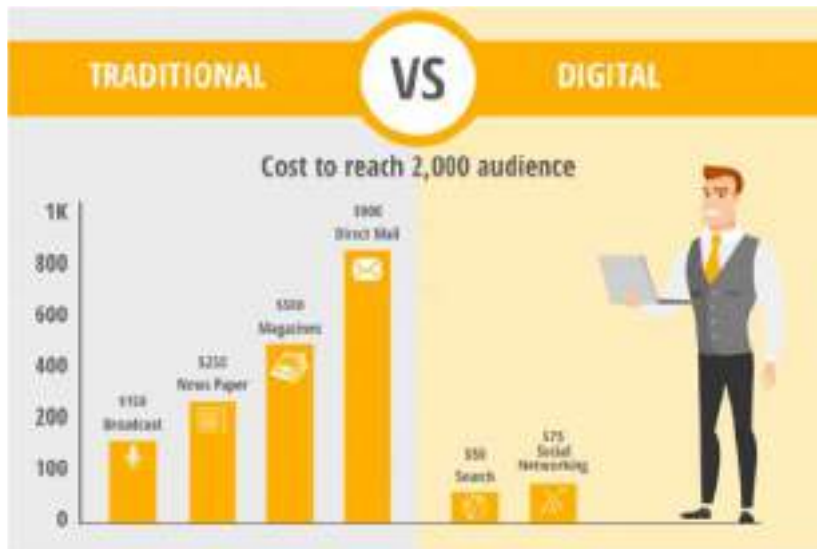
Traditional advertising makes it hard for small retailers to compete with the massive competition inside the marketplace due to the cost involved and the approach to creating an understanding. In contrast, in the case of online advertising, you can reach your audience with wider attain with a higher service warranty via a crisp website.

Cost involvement is another point that creates quite a few differences between conventional marketing techniques over online advertising; commercial enterprise house can make their respective digital marketing strategy with little or no cost and replace traditional high-priced marketing strategies with print media, radio insurance, TV, and magazines.

With digital marketing, a marketer can create options to stimulate their target market to engage with the product, visit the respective internet site, and understand their merchandise and its capabilities and one-of-a-kind services.

A properly designed website with excellent statistics can goal the requirement of the clients and add sizeable prices to their expectancies with the introduction of more significant opportunities. Online advertising and marketing have the potential to create a ripple and viral effect in merchandising over conventional mode advertising; for example, using social media networking websites, email, and social media channels promulgates the content material of the message to be shared relatively quickly.

The graph below shows the cost of reaching an audience pool of 2000. Through digital marketing, the cost reduces significantly compared to traditional marketing mediums.



On average, across B2B client accounts

Source: <https://assetdigitalcom.com/blog/digital-marketing-vs-traditional-marketing-whos-winning-the-battle/> Retrieved on (9th Dec, 2022)

A) Advantages of Digital Marketing:

With fast technological developments, digital marketing has modified clients buying conduct. It has introduced numerous benefits to the customers, as given beneath: -

- Stay updated with products or services - Digital advertising technologies permit the customers to live with the business enterprise information up to date. Nowadays, many clients can get admission to net any location every time, and businesses are continuously updating information about their products or services.
- Greater engagement - Consumers can visit the organization's internet site, read facts about the goods or services, make purchases online, and provide comments.

- Clear information about the products or services - Through virtual marketing, customers get clear understanding of product and services. There is a chance of misinterpretation of the information however, Internet gives comprehensive product records which customers can rely upon and make purchase decisions.
- 24/7 shopping - Since the Internet is available all day long, there is no time restriction for when customer desires to shop for a product online.
- Share content material of the products or services - Using digital media, you can switch and get facts approximately the traits of the product or services to others.
- Apparent Pricing - The Company shows the expenses of products or services via digital marketing channels, making expenses very clean and obvious for the customers. A company might also regularly adjust the charges or provide unique offers.
- Enables Instant Purchase - With traditional marketing, clients first watch the advertisement, after which they find applicable physical shop to buy the products or services. However, with virtual advertising and marketing, clients can instantly purchase goods or services.

Conclusion:

Digital marketing is growing rapidly across all verticals. The customer is searching more on the net to discover a great deal from sellers around India than standard or traditional strategies. We discovered that more people understand purchasing offerings on social networking websites as beneficial, they are more likely they may be willing to shop for objects on social networks.

We acknowledged that agencies could genuinely benefit from Digital marketing together with Search Engine Optimisation (SEO), Search Engine Marketing (SEM), Content Marketing, Social Media Marketing, and Email Marketing.

Digital marketing is cost powerful and has a terrific commercial impact on the business. Indeed, small corporations can reach targeted markets at a minimized cost and can compete with more prominent companies on an equal footing.

Limitations of the study:

The effectiveness of Internet advertising and marketing with appreciation to the distinct enterprise may be analyzed. Based on this study, knowing which social

media websites a customer's target market uses is another essential aspect in ensuring that online advertising is booming. The observation can further be extended to examine the internet marketing techniques specific to various businesses.

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Study of Pharmaceutical Marketing Strategies

*** Dr. Satish.G.Athawale**

Assistant Professor,
HK Institute of Management Studies
and Research, Jogeshwari (w),
Mumbai
Email: satishathawale@gmail.com

*** Dr. Satish M Dhoke**

Assistant Professor,
Dept of Commerce, Moreshwar Arts Science and
Commerce College, Bhokaradan, Dist. Jalna.
Email: satishdhokecommerce@gmail.com

ABSTRACT

Pharmaceutical companies design different marketing strategies based on market demand and requirements in the pharmaceutical industry. Leading pharmaceutical companies are using Good marketing strategies based on market research which helps companies make successful but these companies can't design proper marketing strategies or innovate in products and processes, making it difficult for them to compete with leading organizations in the pharmaceutical industry that are embracing innovation. The pharmaceutical industry is highly advanced and innovative there are big giant companies that lot invest in their product development processes and technologies but many companies and industries challenges facing introducing a product and gating market share in the market even make a success of this new product launch sales with different marketing efforts (strategies, support) So in this thesis researcher want to understand the development of

marketing initiative, strategies, campaigns and their gaps because designing strategies are highly costly and timeconsuming so the right strategy of marketing help companies to get success in the pharmaceutical industry Researchers try to discuss the right analyses processes of strategies and theiroutcomes of pharmaceutical marketing strategies which help to get success pharmaceutical companies After studying marketing strategy which are the right strategies and which are improvements required, that will more effective and successful in the pharmaceutical marketing industry. The researcher collected a questionnaire from 60 respondents and out of 60 (41 respondents)

give responses on Google from convenience sampling with different locations in Maharashtra to understand different strategies important and their gaps also take customers feedback on marketing support, strategies and tools. As pharmaceutical firms shift from one marketing strategy to another, we will present a study on the shifting marketing strategies of pharma companies. It will also provide insight into the different marketing tools and strategies employed by pharmaceutical companies.

INTRODUCTION

Indian Pharmaceutical Industry and Scope

Indian pharmaceutical industry is one of the growing industry's in the world and India is thehub of the world largest manufacturer companies hub and in us dollar 40 billion by value, theworld's 3rd largestby overallvolumein theworld.Indian pharmaceutical industry largest provider of generic drugs (20%) to the world and theIndian pharmaceutical industry total export of pharmaceutical drugs (3.5%) to more than 150 countries. In India day by day healthcare product demand increasing with the growing economy of India life expectancy of the Indian population increasing. So most of the companies taking initiative to expand business in the Indian market by providing economical generic drug. Major pharmaceutical manufacturing hub in India in the following cities Aurangabad, Pune, Baddi, Hyderabad, Chennai, Kolkata, Ahmedabad.

Government Initiative

Indian government encourage pharmaceutical companies to expand their manufacturing capacities and invent new drugs (cancer, AIDS, Covide19,) Most of the states in India provide facilities to manufacturing units to make a setup in their state (Goa, Uttaranchal, Sikkim)

Largest pharmaceutical companies of India as per below data**Table1.1 Pharmaceutical Companies in India**

Rank	Company	Market Capitalization August 2021 (INRcrores)
1	Sun Pharma ltd	182,469INR
2	Divi's Laboratories ltd	128,794INR
2	Reddy's Laboratories Hyderabad	75,113INR
4	CiplaltdMumbai	73,042INR
5	GlandPharmaltd	64,163INR
6	CadilaHealthcareltd	55,727INR
7	Torrent PharmaceuticalsLtd	51,927INR
8	AlkemLaboratoriesltd	45,759INR
9	Lupinpharmaceuticalltd	41,917INR
10	Aurobindo Pharmacompany	39,328INR

Importance of marketing strategy observation (analysis)

An important part of marketing strategy is monitoring and evaluating market needs. An analysis of the strategy required to determine the suitability of products or services within a market and how to determine the product quality and the product reach. More over, marketing strategy focuses on the behaviour of consumers and on their purchasing activities.

The purpose of marketing studies is to gain a better understanding of opportunities within a specific market, to find out what your customers think of your products, to improve your communication and messaging platforms with your clients. An important element of improving customer satisfaction is to understand what factors affect your marketing strategy. Below is a list of questions to ask yourself as you analyze your marketing efforts.

- Study of the pharmaceutical industry market and customers behaviour
- The Study of the pharmaceutical industry help to design an effective marketing strategy

According to the sub-title, what is the difference between these two terms? The pharmaceutical industry is always focusing on the 'market' or 'marketing,' and marketing studies are like a subset of market analysis and study which helps with marketing

Nature and Scope of Research of Pharmaceutical Marketing Strategies

Scope of marketing strategy analysis:-

There are two different terminology systems. The purpose of pharmaceutical marketing and marketing strategy analysis is to gather and analyze data within a target segment, area, or market. Collection of data is the basis for both. In any case, the type of data to be gathered depends on the analysis. An analysis of the market or a marketing study focusing on marketing and strategy is required. In the study or analysis, selecting a segment that is relevant to a business goal depends on the business and the industry rather than doing the full marketing analysis based on industry need.

Table 1.2 Marketing Strategies

	Market research	
	Marketing Analysis	Entry in market and Exit from market
Industry analysis	Marketing strategy Study and gaps	Market regulation and feedback
	Marketing strategy implication	

With the changing client's ways of behaving the development in economy and variety, having atop to bottom information on how your market works is a tough spot and there are difficulties. At present efficiently doing promoting Studies and assembling specialists for business advancement in the showcasing and their systems of organization's items, administrations. Techniques Organizations need to guarantee that advertising methodologies perform as indicated by the prerequisite of market and their assumptions drug organization's business objectives, key components to doing a promoting investigation.

A Study of the market and target clients

Albeit an advertising Study has a more extensive degree, organizations need to lead this Study well defined for business sectors and clients. This gathering of clients will turn into the objective or master on your advertisements and special technique Item and cost investigation: This examination manages the valuing of the item in another market or the improvement of the item presence in a current market. Utilize the system to figure out your clients' thought process of your item estimating. An assess the evaluating information, and observe improvement in valuing technique which help to contend in the current market and at the cost, it ought to straight way of behaving of target clients. There are a few components to think about while deciding value, it should likewise be possible involving three evaluating systems in the business in light of study (plot, free amount, Credit note) these are estimating rehearses in the drug business. Promoting investigation: Advertisement is the most common way of making attention to items and organizations and administrations through promotions. Promotions can either be shown on the web or disconnected. The viable technique elevates adding to significant clients. For the examination, you really want to decide how your advertisement are acting concerning click if on the web, and the quantity of reactions from individuals if disconnected.

Deals information examination: For previously existing items, the business Studies will assist with getting significant information about your evaluating technique either by changing them or offering limits. Concentrate on shows a total piece of items that are not getting income but rather income creating items help Pharma organizations so organizations need to intently break down information of performing and non-performing items for income age a marketing chart, look at this bit by bit deals report. It very well might be valuable to at what stage need to investigation

Advancement examination: Promotional Study is a strategy utilized in assessing the exhibition of special offers is accessible restricted period and this is the technique for methodologies Doing this Study gives a comprehension of the past advancements, which can be utilized for working on future advancements. All the more explicitly, a piece of Studies is utilized to decide the effect of advancement on deals and the disposition of clients towards marked down costs.

Appropriation channel: circulation is significant advertising procedures it assists with finding and interface with clients. Appropriation examination figures out which directs will be utilized in conveying organization items or administrations to likely clients. Drug circulation is done through stock room, CNF, drug stores and production line out let Successful showcasing procedure investigation can assist the organization with defeating missteps and improvement in industry execution on all boundary

Aim and Objective of Study

Researcher study analyses the processes and outcomes of pharmaceutical marketing strategies and which are the right strategies that will be more effective and successful in the pharmaceutical marketing industry.

In this study, we will look at how pharmaceutical companies are shifting their marketing strategies from one strategy to another. Additionally, this study will provide an insight into the different marketing tools and strategies used by pharmaceutical companies (e.g., supply chain processes, pricing strategies, and marketing input utilization, along with a brief description of the customer perceptions based on which organizations are framing their marketing strategies).

- The purpose of this study is to determine the impact of Place Strategies on stakeholder satisfaction and sales.

LITERATURE REVIEW

By emphasizing the geographic origin, or location of production, of the product's primary ingredient(s), numerous businesses, including wine producers, have successfully communicated the nature of their products to the market. The purpose of this article is to: elucidate the concept of a "place-based" advertising strategy, also known as a system of advertising that associates a product with a specific geographical region; explain why it is so important to the wine industry; Moreover, there are a number of reasons why it might be superior to other kinds of marketing

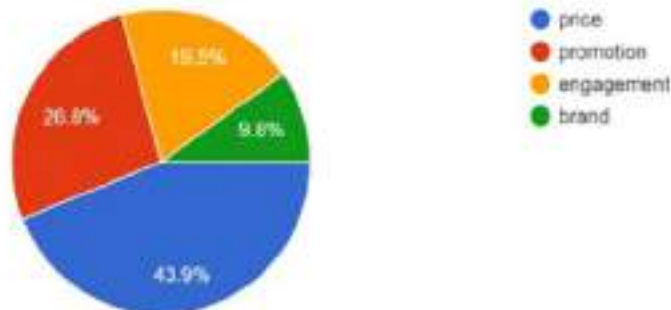
strategies for certain kinds of products, such as protective gear and replacement parts. For instance, since the demand for these products in the city is extremely high and the demand in the provincial market is extremely low, businesses need to adapt their marketing strategies to the geographical conditions in which they operate (Thode, S. F., & Maskulka, J. M., 1998). Vineyard valuation, place-based marketing strategies, and brand equity. *Journal of Product & Brand Management*, Many businesses, including wine producers, have successfully communicated the nature of their products to the market by emphasizing the geographic origin, or place of production, of the product's primary ingredient(s). The purpose of this article is to: elucidate the concept of a "place-based" advertising strategy, also known as a system of advertising that associates a product with a specific geographical region; explain why it is so important to the wine industry; Moreover, there are a number of reasons why it might be superior to other forms of advertising for particular kinds of goods, such as protective items and replacement gear. For instance, since the demand for these goods in the city is extremely high and the demand in the provincial market is extremely low, businesses need to adapt their development strategies to the geographical conditions in which they operate (Thode, S. F., & Maskulka, J. M., 1998). Vineyard valuation, place-based marketing strategies, and brand equity. *Journal of Product & Brand Management*: Drug store and business behaviors are not valued by both parties in the drug industry. These are typical, to be expected events that are crucial to any business's efforts to achieve success in terms of deal development and profit. The article infers that possibly information about the effect that our choices and actions have on others may, in some small way, contribute to growing more dissemination channel-accommodating practices by referring to a few models from the two perspectives. Information on the corona impact of their activities could smooth a necessary and fundamental relationship, but investors can expect the two elements to be around for a long time. A. Wertheimer (2008) The medication business has had various achievements in its treatment of crafted by craftsmanship "4 P's." Concerning the "item," the drug testing and assembling organizations have long recognized the significance of the advertising concept, which focuses on the omitted social needs. While the pharmaceutical industry's commitments to society regarding the disclosure of new drugs are undeniable, the company has engaged in a variety of different activities, each designed to improve its product for a specific customer. The drug industry's efforts have significantly altered how medical services, regardless of whether a prescription is present, are evaluated. The appropriation framework in use in this industry is a clear commitment to promoting frameworks. With the utmost skill,

items can be delivered to virtually any location within the framework's spans in approximately 24 hours. There are a variety of patient assistance programs supported by pharmaceutical companies. Each of these projects offers a chance to educate the patient while simultaneously serving as an asset to wholesalers, delegates, and doctors, and one can quickly see the likely benefits. Additional restricted time tries meriting notice consolidate data base advancing and benefits exhibiting. While the benefits of these practices have not been totally recognized in the cure market, each tends to a colossal opportunity for the business. Even though it would appear that there are a few instances of genuine commitment or advancement in the drug industry in such a way, the industry ought to be praised for its effective use of advertising strategies and ideas developed by and implemented by other businesses. D. McCaffrey (2002)

RESEARCH METHODOLOGY AND ANALYSIS

Data Analysis

1) Which is the best marketing toll as per you?
41 responses



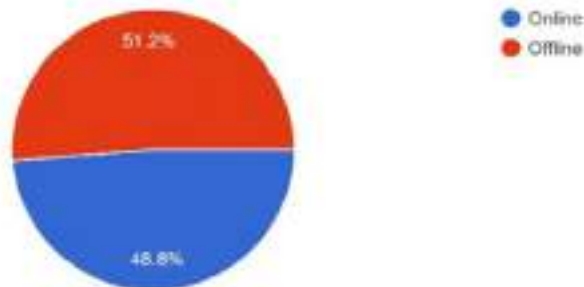
Interpretation

In these questionnaires, the researcher tries to find more about effective marketing tool

After conducting research we see pie chart result based on survey out of 41 respondents 43% respondents accept price is the best tool of marketing and these condtool is company promotion 26.8% of respondents accept this.

3) Which channels do your buyers use to learn about new products, gather information recommendation or make purchases?

41 responses

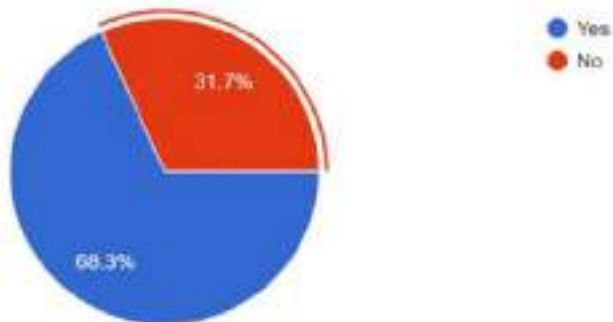


Interpretation

Regarding offline and online marketing strategy 51.2% of respondents accept they received information of brand off line through (doctor, chemist, and Medical rep)

4) Have you seen any pharmaceutical advertisement on social media?

41 responses

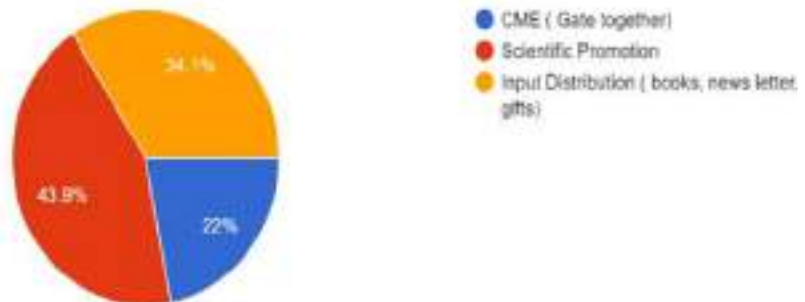


Interpretation

68% of respondents accept the seenads related to the pharmaceutical brands on social media

5) Which types of healthcare marketing campaigns are more likely to be successful in pharmaceutical industry?

41 responses

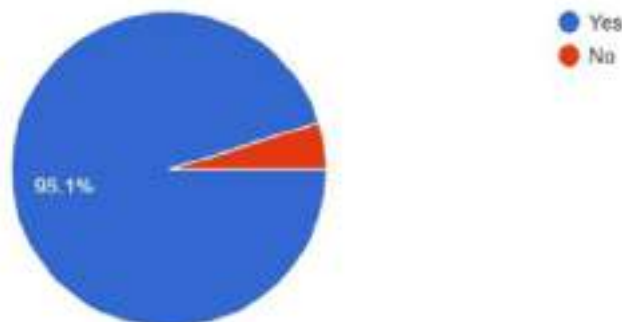


Interpretation

In this pichart, we find 43.9% of participants believe in scientific promotion which is highest than the input distribution strategy.

6) In pharmaceutical industry low pricing of medicines gives any impact on sale ?

41 responses

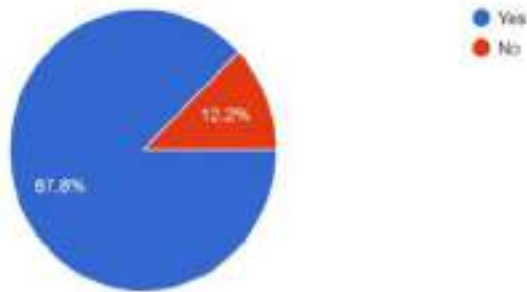


Interpretation

In this pichart, we find 95.1% of participants believe in pharmaceutical industry low pricing of medicines have impacton their sales.

7) Will Customer recognise pharmaceutical product features in terms of color, branding and logo.

41 responses

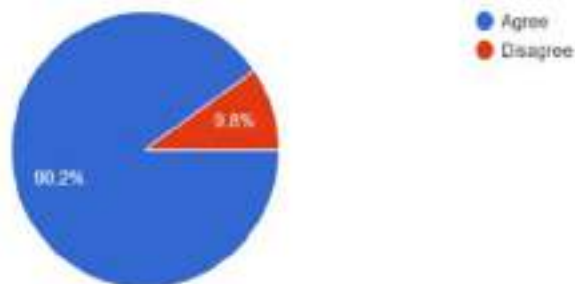


Interpretation

In the 7th question researcher ask question about the product features colour, branding and logo in this question 87.8% of respondents accept brand, logo, colouris important,

8) Will you agree with the fact that pharmaceutical products with process patent was an important factor for growth of the Indian companies?

41 responses



Interpretation

In the 8th question, the researcher ask about the patent process of pharmaceutical companies which is help add value to the growth of the product in this question 90.02 respondent accept patent process is important for growth.

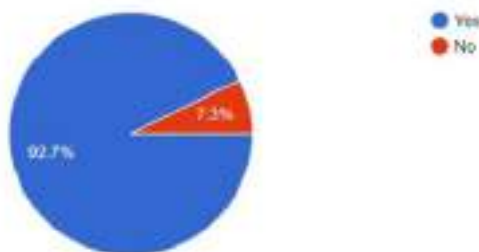
9) Do you agree with the point that doctors spare time to the companies as per the relationship with company's medical representative?
41 responses



Interpretation

In researcher ask about the role of medical representative making relation with doctors and doctors give time a pharamedical representative based on his relation

10) Operation in less attractive therapeutic segment or category can be a reason of stagnancy for the companies?
41 responses



Interpretation

10th question researcher asks about less attractive segment and discusses less attractive segment reason for business stagnancy in this question 92.7% respondent accept this fact product is more important.

11) Do you agree companies' sales force play an important role in capturing better market share for companies?

41 responses



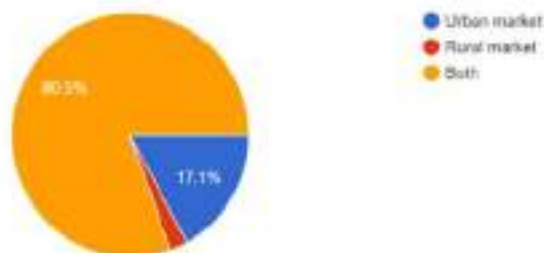
Interpretation

The researcher asks the 11th question about marketing strategy and campaign implementation by medical representative and any role of medical representative in campaign implementation.

In this question, 97.6% of respondents accept that medical representatives play an important role in campaign execution and sales development.

12) For sustainable growth, which is the most important market for the companies in Indian context?

41 responses



Interpretation

Most participants accept this question that rural as well as urban both markets are important for growth in the Indian market.

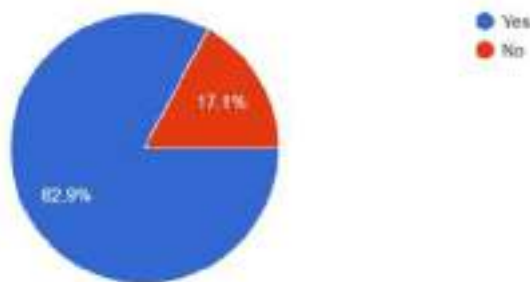
13) Effective supply chain management ,product and services help to generate sales of pharmaceutical companies.
41 responses



Interpretation

In the 13th question, there researcher asks a question about researcher supply chain management and product service. On this question, 97.6% respondent supply chain is a very important part of pharmaceutical industry sales growth.

14) Adaptation of pharmaceutical marketing strategy changes with geographical location
41 responses

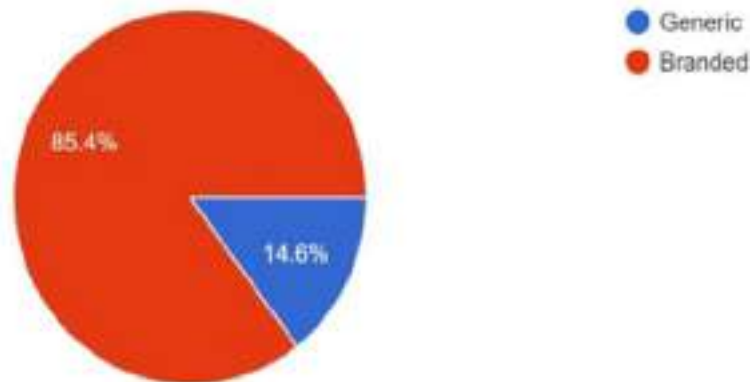


Interpretation

In this question, the Researcher asks about marketing strategies and their changes based on geographical location and situation on market. 82.9% of respondents accept marketing strategies based on geographical location and 17.1% of respondents say there is no need to change marketing strategy based on geographical location.

15) Which pharmaceutical medicine mostly preferred by customer?

41 responses

**Interpretation**

In this question, the researcher asks about branded vs generic medicine and their preference for choosing a brand generic or branded. In this question, 85.4% of respondents accept branded drugs they have buying preference instead of generic 14.6% of respondents choose the option of the generic drug as buying preference.

CONCLUSION

After Study of pharmaceutical marketing strategies and suggest different strategies in discussion to improve effective marketing, companies need to adopt digital marketing or digital device for marketing (TAB) effective survey and feed back through digital platforms play important role in implicated marketing strategies. Regular turning of the medical representative is required for effective communication and strategy implementation in the industry, Supply chain pricing strategy needs to change as per area requirement it will add values in sales development. Supply chain pricing strategy needs to change as per area requirement it will add values in sales development New product development and upgrading of products are required in the pharmaceutical industry to play important role in sales development and revenue generation.

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Virtual Brand Community and Consumer Behavior : An Exploratory Research

* Ms. Prasanna Dileep Kulkarni
MBA-II, IMSCD&R,
Ahmednagar

ABSTRACT

With the start of the digital communication era, people have been communicating through various digital platforms to seek knowledge, entertainment, and whatnot. Brands' presence on social media channels has resulted in virtual brand communities.

These communities consist of homogeneous people who actively communicate with the brands through various digital platforms, seek knowledge, report any issue, or give suggestions to these brands. All these things contribute to the formation of a brand image. Virtual brand communities are pathways to brand loyalty and brand trust.

This article begins by explaining the phrasing of Virtual brand communities. It is headed by a conversation on how the formation of virtual brand communities affects consumer behaviour and the importance of virtual brand communities.

KEYWORDS: virtual brand communities, consumer behaviour.

OBJECTIVES:

- ❖ To study the relation between Virtual Brand communities and consumer behavior
- ❖ To provide suggestion for building a virtual brand community

INTRODUCTION:

Virtual Brand Communities are a group of people with non-geographic boundaries who show brand commitment and brand loyalty and share their views and recommendations or issues in the group, improving the engagement rate.

Virtual brand communities are a fantastic way to boost brand performance and awareness and play an important role in influencing consumers' purchase decisions. Virtual brand communities encourage customer participation on a great level, because of which the engagement rate is more elevated for that brand. Higher engagement rates encourage peoples purchasing patterns. It shows a significant change in the purchasing pattern of potential customers.

What is a virtual brand community

A virtual Brand Community is an effective marketing tool in social media marketing. It consists of a group of people sharing similar brand interests. A brand starts to form a community when people with similar interests in the product or service the brand provides come together to create an opinion or just come together as the brand's admirers.

A virtual brand community is important as it enables customer participation. When there is customer participation, the customers feel they are being listened to by the brand and that the brand is addressing their issues and suggestions. A customer who participates positively in the community is more loyal to the brand. And the customer who is more dedicated to the brand is more likely to share a positive word of mouth amongst other communities. Positive online interaction of the brand with its customer has a powerful impact on their buying behaviour.

How does it affect consumer behaviour

Research has shown that consumers' buying behaviour largely depends on reviews and information for future purchases. Before buying any product or service, a customer will go through the reviews on that particular product and service, the knowledge of that specific product and service, the tips for using that product and their pros and cons.

Social media helps in increasing product awareness of that respective brand. Businesses with a presence on social media sites have a higher return as people are better aware of that specific product or service.

With the formation of Virtual Brand Communities, people can share their thoughts more openly, and the brands are also considering customers' thoughts, which leads to better customer satisfaction.

64% of online customers wait to purchase products until they go for a sale. Social media helps brands reach billions of people inexpensively. Announcing a sale increases the chance that the customer would see that and recommend that brand's site to other potential customers, eventually leading to more sales for that particular brand.

Consumers mostly buy the products that are recommended by influencers or celebrities. The brand's social media presence helps reach its products to these influencers and celebrities. 49% of consumers indeed seek guidance from social media influencers before making a buying decision.

Importance of virtual brand communities:

- The most important benefit of a virtual brand community is that it helps the brand in product innovation, with customer participation playing the biggest role. In these brand communities, customers discuss their needs related to a particular product or a service. It becomes easier to identify the need in the market.
- Virtual brand communities are a great way to know your customers. In business, the most important thing is to identify the customers, so what is better than a virtual brand community?
- In a virtual brand community, the customers can directly ask questions, and the brands can address them and answer them back. This way, the companies get honest feedback which helps improve the product or service.
- And lastly, the very important thing that results from virtual brand communities is that it leads to an increase in the engagement rate. The higher the engagement rate higher is the conversion rate.

LITERATURE REVIEW:

- *Casaló, L., Flavián, C. and Guinalú, M. (2007), "The impact of participation in virtual brand communities on consumer trust and loyalty: The case of free software", Online Information Review, Vol. 31 No. 6, pp. 775-792. <https://doi.org/10.1108/14684520710841766>*

The importance of virtual brand communities is rising daily because consumers increasingly use online tools to contact fellow consumers to get information on which to base their decisions. Participation in the activities carried out in a virtual community may foster consumer trust and loyalty to the mutual interest of the community

- *Brodie, Roderick J., et al. "Consumer engagement in a virtual brand community: An exploratory analysis." Journal of business research 66.1 (2013): 105-114.*

The consumer engagement process comprises a range of sub-processes reflecting consumers' interactive experiences within online brand communities and values co-creation among community participants. Engaged consumers exhibit enhanced consumer loyalty, satisfaction, empowerment, connection, emotional bonding, trust, and commitment.

- *Royo Vela, Marcelo, and Paolo Casamassima. "The influence of belonging to virtual brand communities on consumers' affective commitment, satisfaction and word of mouth advertising: The ZARA case." Online Information Review 35.4 (2011): 517-542.*

Belonging to a virtual community enhances consumer satisfaction, affective commitment, and word of mouth advertising toward the brand around which the community is developing. Active participation influences the level of satisfaction and affective commitment more positively.

- *Rosenthal, Benjamin, and Eliane PZ Brito. "How virtual brand community traces may increase fan engagement in brand pages." Business Horizons 60.3 (2017): 375-384.*

Brand pages in social media are a great way to foster consumer gathering around a brand creation of virtual brand communities. It can help brand managers increase fan engagement.

RESEARCH METHODOLOGY:

- Research design used: Exploratory research.
- Type of data: Secondary data.
- Sources of data: Research journals, research papers, Google.

DISUCSSION:

EXAMPLES

❖ Sephora Beauty Talk and Beauty Board

Sephora is one excellent example of a virtual brand community. It is a beauty brand that does the job of making people feel that they are connected to the brand or the community. Here the users can share ideas with others, ask beauty-related queries, share their experience and ask questions with the

community. They have a very creative way of marketing their products where no real professional model is used. Instead, the customers share their photos and videos using their products, and the company then shares them with the product link on their social channels. It's like talking about selling without selling, where the customers feel they are the brand ambassadors.



❖ My starbucks:

Like lego ideas, Starbucks provides an amazing platform for coffee enthusiasts where the customers can share and discuss their ideas through My Starbucks idea. Here, people can look through other people's ideas, add two cents through a vote, and share their feedback. This type of environment makes customers feel valued and leads to customer satisfaction. All these things help Starbucks to learn what their customers want, their preferences, and what changes they would like to see or what new variations they would love to see.



❖ **You Care lifestyle by Luke Coutinho:**

YouCare lifestyle is a healthcare brand that focuses on a holistic lifestyle. They sell products that are good for health and have a team of well-qualified nutritionists who are healthy lifestyle coaches.

The brand has an online presence on all social media platforms. They have a virtual community on all social media platforms. Through these communities, they connect with the customers and answer their queries and react to their suggestions and views



❖ **Hebbars kitchen**

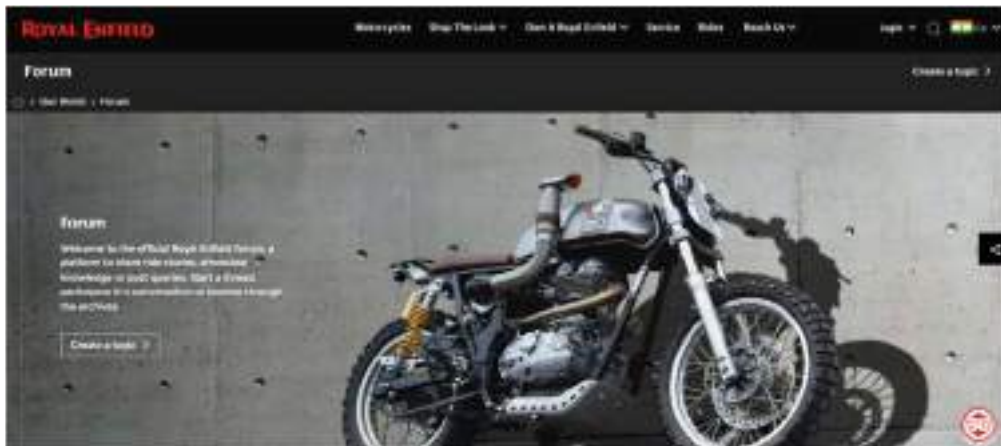
Hebbar's Kitchen is an online platform for Indian vegetarian recipes. It gives the digital audience a chance to learn exciting recipes via short videos and step-by-step photos on their blogs. With more than 7.1 million followers, it is the seventh spot of the top community pages on Facebook in India. On their courier, you will find various Indian veg recipes shared through blog links, images, and videos. Their video content is optimized for the social media audience considering its square format and crisp procedures. Be it starters, main courses, or desserts, Hebbar's Kitchen has covered you with Indian veg dishes.



❖ **Royal Enfield:**

Royal Enfield is an Indian multinational motorcycle manufacturing company headquartered in Chennai, Tamil Nadu, India. The Royal Enfield brand, including its original English heritage, is the oldest global motorcycle brand in continuous production. The company operates manufacturing plants in Chennai in, India.

Royal Enfield has a platform to share ride stories, showcase knowledge, or post queries. This way, they get a lot of engagement online. With being the most wanted brand for bikes, people go crazy watching the Royal Enfield ride stories and videos. So to enter this forum, all you need is to visit their website, Start a thread, participate in a conversation or browse through the archives. You can then share your stories with the community and look at other stories.



CONCLUSION:

To conclude the discussion, virtual brand communities greatly impact consumer behaviour. Virtual brand communities are a great way to boost brand performance and definitely influence customers' purchasing decisions. The presence of brands on digital platforms helps people connect with the brand worldwide and get to know all the live updates. Hence Virtual brand communities are one of the most powerful marketing tools that help capture a larger market.

SUGGESTIONS:

Building a brand community is essential for the brands. No doubt, many virtual brand communities of your brand already exist on social media, but you as a brand must find them and try and connect with them. The brand communities represent three main attributes; 1) a shared consciousness, 2) Different practices and traditions, and 3) a sense of connectivity or responsibility.

Taking note of the above points, a virtual brand community can be built in 3 steps:

1. The very first is to define your brand. Tell people about your brand, its mission, and its vision. People should know everything about the brand, and it is the brand's responsibility to provide that information to the public.
2. Define your brand's purpose: what is the purpose for starting this brand? Are you answering all the questions of the customers? Are your customers being listened to? are the customers satisfied? These are some questions that the brand needs to keep in mind before starting an online community.

3. Choosing a platform: There are many social media platforms to choose from to start an online brand community. It depends on what the product or the services are to select a social media platform. If the product is for today's youth, then the brand must have online communities on social media platforms like Instagram and Twitter.
4. The last is engaging and connecting with your customers: just forming virtual communities doesn't help reach many people and does not improve the engagement rate. The brand must address customers' views and suggestions, connect with them and answer their queries.

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A Study on The Marketing Strategies Adopted By Firms During Covid-19 Pandemic

* **Mrs. Maria Alzira Xavier,**
Assistant Professor,
Basic Sciences and Humanities Department,
Padre Conceicao College of Engineering,
Goa University, Goa

* **Dr. Rucha Tandulwadkar**
Associate Professor,
IMSCD&R, Ahmednagar

Abstract

The Covid-19 corona virus outbreak is a virus affecting billions of people in this world. This outbreak created negative impact on the global economy, industries, corporations, and small, medium enterprises.[1].

The pandemic is a global issue, where countries have adopted a variety of strategies to fight and contain this virus. and has affected marketing, expenditure, and various marketing strategies worldwide. This virus has impacted all the companies, irrespective of their type or size of operations. It has affected the way in which companies position and market their product, advertisement, customer reach and their marketing expenditure.

In my study I have used secondary data to understand and illustrate how companies etc have used various creative and innovative marketing strategies to sustain and grow their business during this pandemic.

Introduction

The coronavirus pandemic caused a big impact on various economic sectors worldwide. Governments have been enforcing different approaches to minimize the impact of COVID 19 on the public health through lockdown procedures, restrictions on the movement of individuals, and practicing social distancing. Everything radically changed for people as they worked and shopped from home. These restrictions, created obstacles for many firms in reaching their customers as the only and easy access to connect to people was the internet. The customer purchase pattern also changed drastically where they started buying items in bulk and accumulating necessities like groceries, medicines, sanitizers and other related items. As per the Results from the 26th edition of The CMO Survey published in February 2021 and the Special COVID-19 version published in June 2020 Results from the 26th edition of The CMO Survey published in February 2021 and the Special COVID-19 version published in June 2020 With stay-at-home orders in place across the country, internet sales soared during the pandemic. While hovering around 12% of sales from 2015 to 2019, internet sales saw a new high in February 2020 at 13.5% and then jumped to 19.3% in June 2020 and 19.4% in February 2021.

This customer purchasing behaviour affected marketing practices and profitability of many businesses. COVID-19 has affected the way in which companies position and market their product, advertisement, customer reach and their marketing expenditure. So to stay relevant and competitive the companies to reach out to their target consumers was via online and digital marketing means. Besides this, in order to understand and predict the consumer purchase behaviour, the companies had to depend on artificial intelligence, and machine learning techniques to identify and promote their services and products through emails and advertisements to their target audience. Corporate social responsibility and consumer ethics have also been used to endorse products as a new marketing strategy.

The main objective of this study is to analyse the impact of Covid-19 on marketing strategies. The scope of the study to understand the impact, that the outbreak of Covid-19 pandemic has had on marketing. The study is based on the secondary sources of data like journals, magazines, blogs and articles published on various websites. Data was also collected from entrepreneurs in various fields such as software, entertainment and hospitality industry.

Interviews with five entrepreneurs

The entrepreneurs were approached through an unstructured interview. They were confronted with questions that would add value to this research paper. The central research question was “What were the changes they had to bring about in their company and the marketing strategies, in order to sustain themselves during covid pandemic situation”. A summary of the responses received from the entrepreneurs:

1. To survive this pandemic the businesses had to evolve and come up with various innovative marketing strategies, untested and out-of-the box ideas in order to hold on to the existing customers and maintaining and building their brand value.
2. Building a better and customer friendly digital interface.
3. Reaching out to the customer about changes the company in order to adapt to this pandemic.
4. Expanding into new market segments and geographical boundaries.
5. Exploring new partnerships and investing in new technologies to improve virtual communication with customers. This will enable the company to transfer their brand online and stay connected to the customers.
6. Some Companies tried to create goodwill through corporate social responsibility (CSR) by focussing on supporting and helping the needy, elderly and the less fortunate people in the society.
7. Companies had to re-look at the 4Ps of marketing i.e product, price, place and promotion.
8. Companies shifted budgets to promote at-home and delivery-based options (i.e., at-home fitness solutions/equipment/apps, grocery delivery, restaurant delivery, etc.)

Conclusion

The COVID-19 coronavirus pandemic is a worldwide disaster, that has has a significantly negative influence on the development of the global economy. The lockdowns that were imposed in several countries has impacted the behavioural patterns of consumers as they started working and shopping from home. Due to

this, the traditional marketing strategies alone could not be successfully implemented. The companies had to adapt to a hybrid method of marketing, i.e. online and offline with more emphasis on online marketing during the pandemic. It was seen that during the pandemic the companies that were already functioning in hybrid mode were quicker to implement changes and adapt as compared to the companies that had no online presence. But marketing products online also had its own challenges. The companies had to increase their brand exposure online by creating content that would give the company a brand visibility online. This would enable the company to put their product in the forefront of consumers who might need them. Companies committed to social responsibility programs during these crises.

Many organizations depended on China for providing them with raw materials and other important resources for manufacturing, government restrictions and lockdowns have affected the availability, which posed a challenge for firms in meeting customers' demands and began to look for optimizing local resources. As the supply chain for many products has been affected, organizations should look for alternative means to meet the needs of consumers.

Thus taking into consideration the above, many companies have been successful in adapting new marketing strategies. However, this era offers many opportunities for marketers where customers have become very comfortable in their ways of online mode of working and functioning which includes shopping.

Hence, companies can embrace the customer-centric marketing mindset by proactively learning and tracking each customer's needs and preferences over time. During this process, with the help of various technologies such as big data, AI, machine learning, cloud computing, internet, and information technologies the enterprise can develop and maintain a win-win relationship with its customers, partners, and other stakeholders in the long term.

The COVID-19 pandemic could become a learning process and an opportunity for a company to study the permanent effects of COVID-19 on consumer behaviour and how marketing strategies and marketing policies can be adapted to sustain themselves in the market.

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3 S.N.G. Institute of Management & Research, Pune, Maharashtra, India

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National response strategies and marketing innovations during the COVID19 pandemic
Amy Wenxuan Ding ^a, Shibo Li ^b, * ^a EMLYON Business School, 23 Avenue Guy de Collongue, Ecully, Cedex 69134, France ^b Kelley School of Business, Indiana University, 1309 E. Tenth Street, Bloomington, IN 47405, U.S.A.

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Review of Work Cultures and Practices followed in Educational Institutions in India

*** Ms. Shilpa R. Bakshi**

Ph. D. Research Student,
IMS Research Student, IMSCD&R,
Ahmednagar 414001, Maharashtra.
Email: shilpa44777@gmail.com
Mobile: 9820461211

*** Mr. Nilesh D. Pathare**

Ph. D. Research Student,
IMS Research Student, IMSCD&R,
Ahmednagar 414001, Maharashtra.
Email: pathare28@gmail.com
Mobile: 8329210855

Abstract

Work culture is collection of attitudes, beliefs and behaviors that makes regular atmosphere in work environment. Healthy work cultures align employee behaviors and company policies with the overall goals of company. Work culture plays an important role in extracting the best out of employees and making them stick to organization for longer duration. Work culture refers to mentality of employees which further decides the ambience of organization. An organization is said to have strong work culture when employees follow the organization's rules and regulations and adhere to existing guidelines. Research tried to examine and explore the work cultures and practices followed in educational institutions in India. Research covered literature review of previous researches comprising of seven Indian studies. Data required was collected from secondary sources.

Keywords: Work Culture, Practices, Educational Institutions, India.

A) Introduction

Work culture is collection of attitudes, beliefs and behaviors that makes regular atmosphere in work environment. Healthy workcultures align employee behaviors and company policies with the overall goals of company, while also considering the well-being of individuals. Work culture determines how well a person fits into their environment at new job and their ability to build professional relationships with colleagues.

Work culture plays an important role in extracting the best out of employees and making them stick to organization for longer duration. The organization must offer positive ambience to employees so that they concentrate on their work rather than interfering in each other's work. It is work culture which decides the way employees interact with each other and how an organization functions. In layman's language, work culture refers to mentality of employees which further decides the ambience of organization. An organization is said to have strong work culture when employees follow the organization's rules and regulations and adhere to existing guidelines. However, there are certain organizations where employees are reluctant to follow the instructions and are made to work only by strict procedures.

B) Research Design

- Research tried to examine and explore the work cultures and practices followed in educational institutions in India.
- Research covered literature review of previous researches comprising of seven Indian studies.
- Data required was collected from secondary sources mainly internet covering research papers and articles.

C) Literature Survey

- **UGC (2003)** in its publication '*Higher Education in India: Issues, Concerns and New Directions*' mentioned that challenges in higher education are no longer only nation centric. They have already attained global dimensions, particularly after trade in services has been brought under the purview of WTO regime. With the explosive growth of knowledge in past century and with the development of handy tools of information and communication technologies as well as of other scientific innovations, competition has become a hallmark of growth all over the World. As a result, knowledge is not only going to be

the driver of Indian economy, but also, it is going to permeate into all the strata of Indian society for a better quality of life and living conditions. Therefore, India has to rise to the occasion urgently and reorient its higher education system to be vibrant, competitive, meaningful and purposeful, Besides, there is absolutely no substitute to quality of higher education, although the country has been faced for a long time with the serious problem of meeting the quantity needs of society. This publication gave specific recommendations for charting new directions in higher education in India. It is hoped that stakeholders of higher education all over the country, will receive this publication with all seriousness it deserves and become partners in creating a Higher Education System for the country, comparable to the best in the World.

- **Sampath Kumar D. (2012)** in his research mentioned that India has evolved as a world leader and a strong nation in recent past. Education is the key to the task of nation building as well as to provide requisite knowledge and skills required for sustained growth of the economy and to ensure overall progress. Researcher made effort to evaluate India's efforts at reforming educational sector, analyses the growth of education in India during last two decades and suggests ways to ensure that education remains both affordable and accessible to all. Research pointed that major challenges before the technical education system are one of access, equity and inclusion. Another area of concern is the inadequate availability of faculty both in terms of quality and in numbers. Promotion of R&D efforts, improvement in employability of trained graduates and postgraduates coming out of the technical institutes, are some of the areas where efforts are required. The professional education streams are plagued by problems similar to the higher education system. Rapid reforms are still required in professional streams like the Legal, Management, Medical and Engineering streams, etc.
- **Karkare Shruti, Rawat Surendar and Mali Abhijit (2013)** aimed to explore latest developmentstaken place in education institutions offering technical education in India. Research used case study method and covered educational institutions like Indian Institute of Technology, National Institute of Technology and other private engineering institutes. Research examined trend and growth mainly in Indian engineering institutions considering the intake of students at both graduation level and post-graduation level. Study discussed administration practices and policies, ratio of post-graduation,

ration between teaching staff and students, campus placements offered to students and publications of students. There was phenomenal growth in number of private engineering institutes in India in recent times. Students were quite selective while taking admissions as number of seats was very high. The central regulatory authority and policymaker in India about engineering institutions is AICTE. Student's intake for engineering institutions had increased at CAGR of 9.70% from year 1947 to year 2007. Many engineering institutions in India grew and develop from graduation colleges into teaching and research organization.

- **Chahal Mukesh (2015)** in research paper revealed that Education is one of the significant factors instrumental to the development of a country. It should be transformed to the needs of time and changing scenario of world. It provides an opportunity to critically reflect upon the social, economic, cultural, moral and spiritual issues facing humanity. India need more efficient and educated people to drive our economy forward. There are many Indian around the corner who known for their capabilities and skills. To develop India as an education hub or to become a prosperous partner in global economy, India has to qualitatively strengthen education in general and higher education with research and development in particular. This paper is mainly focused on overall performance of higher education system in India. Research tried to find out the initiatives taken by the government to raise level of education system. This paper aims to identify emerging issues and challenges in the field of Higher Education in India. Paper concludes that there is need of plans requires solutions that combine, employers and youth need of Expectations of from various stakeholders students, industry, educational institutions, parents and Govt.
- **K. Kamar Jahan and D. Christy Selvarani (2015)** in their paper discussed that the vision of higher education in India is to realize the national human resources potential to its fullest with equity and inclusion. The higher education sector, in recent decades, has witnessed a tremendous growth in many aspects such as its institutional capacity, enrolment, teacher-student ratio, etc. Research paper held an immediate significance of creating awareness of many issues of concern to be taken care of by the stakeholders in the national as well as the global levels. Study is also unique in the sense that it brings about better understanding of the present scenario in the higher education system in the country and its pattern of growth given the

opportunities and challenges to the system under consideration. Study throws gainful insight on financing schemes and enrolment aspects of higher education in India. Study revealed the current scenario of higher education in India. Key challenges related to demand-supply gap, enrolment, privatization, etc. indicate that the situation of higher education sector is not praiseworthy. However, the key initiatives from the government side provide comprehensive solution though not adequate. Accordingly the thrust of public policy for higher education in India has to be to maintain the high standards of education keeping pace with developments that take place in the fields of knowledge and technology.

- **Dhamdhare Sangeeta (2015)** in her research pointed out that every academic institution contributes to knowledge. The generated information and knowledge is to be compiled at central place and disseminated among the society for further growth. It is observed that generated knowledge in academic institute is not stored or captured properly. It is also observed that many a times generated information or knowledge in the academic institute is not known to any one and remains as grey literature, which might be useful if proper recoding is maintained in the organization. In fact academic environment is treasure of knowledge but it is not organized properly and hence utility is also lacking and cause for the repetitions of the activity. This project is undertaken under Board of University and Colleges, University of Pune for finding importance of KM of past knowledge of an institute. Also study on data capture, data analysis, data categorization, data mining, data mapping, knowledge mapping, concept mapping, indexing, linking and repackaging of knowledge, tools, techniques, strategies and copyright issues in sharing this knowledge through knowledge base.
- **Singh Harpreet, Malhotra Rahul and Rassewatt Kulbhushan (2015)** examined and discussed status of engineering education in India considering various aspects resulting into downfall (from top to bottom) of technical education. Research focused on necessity of quality management practices and its importance in improving the overall effectiveness of engineering education in India. Study indicated problems having impact of quality of technical education in India included absence of curriculum planning, inappropriate infrastructure and insufficient physical resources, inexperienced (fresh) educators / teachers, unsuitable teaching process, more concentration on theoretical concepts rather than practical inputs, emphasis on memorization

instead of applications and lack of optimum usage of resources. Study suggested measures such as synergic relations, constant improvements and self-appraisal (at individual level as well as in group). Engineering education in India should concentrate on latest / modern technology and focus on practical work rather than theoretical understanding.

D) Conclusion

Study covered work cultures and organizational practices followed in different academic and educational institutions located across India. Study covered literature review of seven Indian studies. It was concluded that work cultures and organizational practices had significant impact and influence on academic colleges and educational institutions in India.

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A Study of Human Capital Job Satisfaction at Dairy Unit

* Dr. Charulata M. Kulkarni

(M.P.M., M.COM., L.L.B, Ph.D.)

RMD SINHGAD MANAGEMENT SCHOOL,
Kondhapuri, Tal. Shirur, Dist. Pune, Maharashtra.

Email ID : ckulkarni06@gmail.com

Abstract

It additionally way that many dairy farming employment relationships aren't the usage of written verbal exchange strategies to make clear expectancies round jobs while the connection is formed. Overall, personnel agree with that their employers have exact verbal exchange capabilities, however that they could never the less advantage from schooling in humans control capabilities. That farm employers enhance their personal capabilities in humans control in order that the dairy enterprise develops a aggressive benefit for personnel within side the tight labour market.

Suppose if a worker does not satisfied with the procedure there are probabilities for non attendance, decrease output. Distracting electricity for special forms of struggles maintaining this aspect in view all corporations are looking to perceive the areas where in pride to be stepped forward to get out of the above dangers.

The term Job satisfaction is of almost significance from the position of employee self-esteem. It mentions to employees' general approach to his work. Lock defines work Satisfaction as a pleasing or positive sensitive state ensuing from the assessment of one's work or work experience'.

The range to which work offers an individual with responsibilities, chances for learning, and to admit accountability will rise work fulfillment. Substantial Leadership: Persons like to be treated with deliberation. Therefore extensive leadership results in developed work happiness than insignificant leadership.

Key Words : Employees, Job Satisfaction, Management, Dairy

Introduction

The term job satisfaction is of almost inference from the position of employee levels of mutual understandings and confidence. It refers to workers overall approach towards his work.

Lock defines work satisfaction as a pleasurable or positive expressive state resulting from the appraisal of ones work or work experience. The extent that a person work fulfils his dominant need and is consistent with his expectations and values, the work will be satisfying.

Definition

Human resource management is management functioning that helps managers recruit select train and develop members for an organization. It focus on the people in organization.

Components of Human Resource are skills knowledge value Creative ability.

Determination of job satisfaction

According to ABRAHAM a there are two types of variables that determine the work satisfaction of an individuals. They are:

- Organizational variables
- Personnel Variables

Objectives of the Study

- To know Dairy Unit's employees job satisfaction level.
- **Scope and Need of the study**
- The study goals to realize the employee satisfaction in DairyUnit, which covers the several employed agenda, payment, emerging overtime payment work freedom, job position, etc.

Job satisfaction is an important factor that employees work for his organization This survey is useful to the management of the corporation to understand the satisfaction level of manpower .

Limitation of the study

The study is conducted only in Dairy Unit.

Due to the constraint of the time the studies could not be made greater detailed.

Levels of Job Satisfaction –

Career Opportunities

Working Conditions

Vacation Times

Compensation Benefits

Hike in Salary

Review of Literature

Neeraj Kumari (2016) Study on conduct and standards in the service division beside job satisfaction. The study observed with a sure structure and clarifications into the life insurance scheme. Throughout the analysis, it is found that lifecycle assurance staffs are generally gratified. The researcher stresses sides of incentives and monetary advantages, and private recognition, which has a dominant characteristic to play, elements inclusive of the company's goals, the popularity and credibility of the company, sustainability with the role, and the persona of the employee. The researcher in addition recommended that managers contend with recruiting and employees choices to make a optimistic contribution to the human aid to successfully privy to the organization's upcoming needs.

Crispen Chipunza, Bulelwa Malo (2017) concluded that an bright opinion for the staffs on the organization's communal, effective relations with colleagues, mangers inspiration.

Staff Members are equally satisfied with job prospects, and the pays were not pleasing. Lastly, the linking among the atmosphere of the corporation and employee job satisfaction is important.

Machado-Taylor et al. (2016) In the study of job satisfaction he found that job satisfaction is depend[t variable . It found that job satisfaction depends on numerous essentials elements like age, gender and sensibility of the employee.

Waaijer et al, (2017) found that short-term employee engagement moves the level of satisfaction and comfort of labors. Moreover there influence of inequities among permanent and provisional workers. While extremely educated workers reflect provisional employments to be trading sands to permanent occupations.

Clara Viñas-Bardolet (2018) found that acquaintance founded workers are additional satisfied than few eracquaintance workers. The satisfaction of acquaintance founded employees rest on mostly on the monetary and non-monetary prizes specified by the organsation.

Data Sources

Secondary Data:

Data gathered through textual content books, the facts of Dairy journal from internet for the look at.

Sampling area

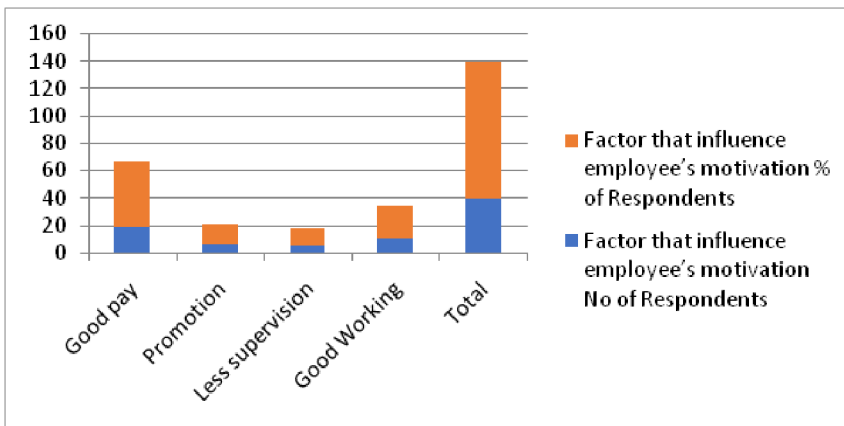
The degree of the employee’s job satisfaction level, recognize the problem of the staffs in the working circumstance. To identify how employees view about work place, and incentive benefits.

Sample Size two hundred

Data Analysis and Interpretation

Most of respondents are gratified with their work. Only few members are not gratified. So it clearly show that employees of dairy are highly pleased with their present job.

Factor that influence employee’s motivation



Most of the employees are given priorities to pay. Employee are especially inspiring by component of accurate pay for do their work.

Findings

- Majority of employees are pleased with present job
- Staff are pleased with good salary as the key inspiring factor for work productivity
- Manpower are satisfied with Salary proposing at Dairy Unit.

Few employees have other revenue source.

The system of job opportunity in the Dairy Unit is employees can get direct appointment is selected in the interview.

Majority of workers are happy with business condition winning in association

Maximum workers are happy with advancement and move strategy .

Human Capital are pleased with definite working condition at dairy unit.

Employees have a decent science between work bunch for example between various classes of work assignment

Employees are happy with working hours at Dairy Unit.

Dairy Unit's employees are satisfied at the canteen centers that is imparting exceptional excellent food.

By rule of law, Dairy unit providing works men compensation facility.

- Employees expected housing accommodation more, than education and transportation facility

Workers are not satisfied on the salary.

Suggestions

To improve the standard of living employer must provide satisfactory wages to the workers.

For the achievement of organization's goal proper planning is required.

- At work place mutual understanding between the employee and employer plays a vital role to bring out the work at a right time and also remove the cavity of communication.
- A Dairy Unit must be improved its canteen facility to maintain the healthiness and well-being of the workers.
- A Dairy Unit can developed attractive schemes for the employees to increase work efficiency.

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A Study of Pre-Purchase Behaviour of Ed-Tech Services

* **Ms. Asmita Banerjee**
Research Scholar,
IMSCD&R, Ahmednagar

* **Dr. Rucha Tandulwadkar**
Associate Professor,
IMSCD&R, Ahmednagar

ABSTRACT

Pre-purchase techniques would distinguish the business from rivals and build emotional ties with consumers. This study aims to evaluate pre-purchase methods used by Ed-tech companies and how they affect consumer choice. A mixed research approach would be used in descriptive and quantitative research, and 112 Jr. College students (Class of 11 and 12) provided the data. The study concludes that there are so many pre-purchase factors which help the consumer to buy the product. And there is significant relation with the stream which boots the pre-purchase of the consumers. This study has offered fresh perspectives on consumer behaviour on the basis of pre-purchase factors of Ed-tech Industry. As a result, it is in need of an efficient, transformative, and integrative approach in these trying times. The futuristic perspective needs to concentrate on ongoing consumer involvement, which is possible with pre-purchase factors.

Key Words: Ed-Tech Companies, Pre-purchase factor, Consumers (Jr. College students) Stream, Brand-preference, Teaching methodology

INTRODUCTION

The digital transformation race is going pretty well, as advanced technologies have changed practically everything around us. People of various ages are adapting to the new technologies quickly and easily. These new technologies have a big impact on medication, communication, cuisine, lifestyle choices etcetera. In terms of education specifically- Ed-tech refers to integrating IT tools into classrooms in order to create an inclusive educational. The classroom has changed from the traditional desktop PC to more modern technology, such as tablets and robots. This is used for documenting lectures, taking notes, and online learning. Online education programs like Swayam, Vedantu, Byju, and others have been used to teach students in both urban and rural classrooms during the COVID-19 pandemic. The term “edtech” refers to online learning environments as well as other topics related to digital learning such as backup services and mobile tools. Digital learners were required to follow a specific path of active learning with more analysis than those who learned traditional classroom style. This type of controlling authority also helped standard service delivery. To keep up with their competitors, Indian ed-tech companies have launched new courses that use cutting-edge technology. This approach emphasizes the innovative way these courses are delivered—through technological interference instead of traditional methods. It also reflects how important it is for education businesses to be recognized and legitimate in the eyes of customers. The Edtech revolution will have a larger impact than just improving the education infrastructure. It will bridge the social divide between students and educators, benefiting both society as a whole and individual government agency. In collaboration with corporate partners, several courses were quite effective in using higher education during COVID; furthermore, creating many job opportunities should support the nation’s economy in coming years. The user of the service or product determines consumer purchasing behaviour. The pre-purchasing factors can help get long-term customers or businesses. It is the key ingredient that generates loyal customers and helps generate repeat business.

LITERATURE REVIEW

According to the author,(Padale et al.)founded several data mentioned that 1542 million dollars were invested in India by 2020. The reports from this study discovered that the quality of interactions with faculty was cited as the top engagement factor by 66% and other factors like placement feedback and reviews

(57%), user-friendly technology and interface (41%), recognised certification (37%), and job, placement, or career support (30%) are chosen by respondents to an EdTech Research report on technical skilling. (Rajan, 2022) gives a main element of journey of ByjuRaveechandaran and role of the student team how they built the business, developed the product, overcame the sales challenges and efforts they made for marketing.

(Morrison et al., 2019) opted for mixed methods for identify, Ed-tech products. The participants were from district stakeholders of about 47 ed-tech companies and 54 school districts. The vendors and districts were lacking in major source of information related with product information. Successful ed-tech products procurement suggested for vendor stakeholders and district. (Lisa et al., 2021) adopted qualitative case study for analysing the TPACK model in Indonesia students. 163 students were the participants in the 5th semester of the English Language Education Study Program of a university in Yogyakarta, Indonesia. One random class selected comprised with 40 pre-service. The outcomes were shown that certain post purchasing factors should be consider such as, lesson activity for every educational technology course, hands-on learning-based teaching-learning activities with digital tools.

(Gadgil and Louw, 2016) assessed the student participation and their behaviour through focus group discussion. Students were liked to having all lesson materials like review questions, maps, textbook and notes. By this method Challenges in collaboration aspects of students were explained. (Smith, 2019) shows that the participants of the study stated higher engagement and satisfaction on ed-tech products. They also revealed that procurement practices should enhanced for future involvement. The results have implications across worldwide as ed-tech market progress to newer ed-tech tools. (Mamilla et al., 2013) evaluated the student satisfaction based on university performance with respect to ability of professors. Student satisfaction is seen as the outcome of this comparison. The sample respondents were administered with schedule based on stratified random technique for this study. According to (Anderson and Quinn, 2022), Ed-tech services in market assists the teachers in generating and handling the resources, and handling students effectively. Similarly, students also benefitted in attaining the resources and learning activities. Hence students and teachers interacted in real time, students learning performance evaluated and timely interventions were made.

RESEARCH GAP

1. There are only a few studies in India that examine customer purchasing behaviour for Ed-tech services. In order to analyse the use of learning analytics technology in education, the study should also incorporate data analytics (Jain, Lall et al., 2021).
2. The study can also be prepared for consumers to use in pre-purchasing new educational technology services.

RESEARCH METHODOLOGY

The purpose of this study- is to scientifically assess the function of pre-purchase strategies in Ed-tech market and their influence on consumer behaviour. In this study, a mixed research methodology that combines descriptive, and qualitative research will be used. This study will examine pre-purchase factors of Ed-tech services and their effect on consumer decision.

ResearchType:

This study would be descriptive and quantitative in nature

Objective-

- To study the importance of stream in the purchased design of Ed-tech services.
- To understand the factors among consumers before purchasing any Ed-tech services.

Hypothesis

H0 : There is a relationship between the stream and buying behaviour of Ed-Tech Services.

H1 : There is no relationship between stream and buying behaviour of Ed-Tech Services.

Data Collection Method

A questionnaire would be used to gather primary data from Jr. College students. Open-ended questions, multiple-choice questions, and questions using the Likert scale's five points would all be included in the questionnaire. Secondary data will be gathered from journal articles, books, periodicals, and magazines that discussed individual investment and practices globally and in India

Sample Size- 112 Jr. College Student.

DATA ANALYSIS AND INTERPRETITION

1. By analysis, researchers have found out that, 45.5% of the total respondents' study in class 12th and 54.5% of the total respondent's study in class 11th. And, 19.6% of respondents are from the Commerce stream, 11.6% of respondents are from the Humanities stream and 68.8% of respondents are from the Science stream.
2. It is observed that 79.5% of respondents would like to purchase any Ed-tech services and 20.5% of respondents do not want to purchase the product of Ed-tech. Before the purchasing 27.7% of respondents want to get counselling by subject experts, 27.7% of respondents believe in live demo classes, 22.3% of respondents are interested in recorded demo classes and 22.3% of respondents wanted mentorship. From the data, it is known that 81.3% of respondents said that college students prefer brands in Ed-tech services and 18.8% of respondents said that college students do not prefer brands in Ed-tech services.
3. As per the weighted average, Jr. College students preferred brand in 6th position at 3.2148, and teaching and learning methodology they preferred highest at 4.0714. Subscription Plans they prefer the 3rd position (3.5267). As a factor students prefer Mentorship Pre and Post counselling 3.2410 the 5th position. 24*7 offline version stand in 7th position (3.2053). After the teaching methodology, students prefer E-books availability 3.5446. And the 24*7 Customer Support system stands in 4th position
4. By 5.4% of respondents were very discouraged about the offers by Ed-tech companies. 11.6% of respondents were discouraged, 20.5% of respondents were neutral, 50% of respondents were encouraged and 12.5% of respondents were very encouraged about offers of Ed-tech companies. It is shown that 13.4% of respondents said very unlikely get any customer support. 16.1% of respondents said unlikely, 11.6% of respondents were neither unlikely nor likely, 45.5% of respondents said likely and 13.4% of respondents said very likely or they get always customer support (24*7) from Ed-tech companies.
5. It is observed that 12.5% of respondents said that they do not want to recommend any Ed-tech services, 13.4% of respondents said unlikely, 21.4% of respondents were in the commonplace, 37.5% of respondents said likely and 15.2% of respondents said very likely or they will defiantly recommend the product of Ed-tech services.

ANALYSIS AND INTERPRETITION-

Chi-square (observed value)- 9.98998

Critical Value- 5.9914

DF- 2

p-value- .265

alpha- 0.05

99% confidence interval on the p-value

As, per the Chi- square analysis, Critical value is less than Chi square value,

So, there is relationship with Stream and Brand Preference.

Chi-square (observed value)- 7.9583

Critical Value- 5.9914

DF- 2

p-value- .423

alpha- 0.05

99% confidence interval on the p-value

As, per the Chi- square analysis, Critical value is less than Chi square value,

So, there is relationship with Stream and Teaching and learning Methodology

As well, there is a relationship between stream and pre-purchasing behaviour.

So, the Null hypothesis is rejected.

CONCLUSIONS

The main goal of this study was to produce a qualitative analysis of educational technology services in light of consumer behaviour of before purchase. The study assesses the development and sustainability of ed-tech services before consumer purchase. In order to determine customer behaviour towards Ed-tech services using a quantitative technique, the impact, whether favourable or negative, is anticipated. The importance of pre-purchase techniques enhances consumer intent to spend money in Ed-tech business.

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