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**ENTREPRENEUR, INTRAPRENEUR AND START-UP POLICY IN INDIA FOR ECONOMIC DEVELOPMENT**

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**Dr. Tarun Kamal Chowdhary**Assistant Professor, Tolani Institute of Commerce Adipur-Kutch  
chowdharytarun1979@gmail.com**ABSTRACT**

*An important part in our nation's Economic Development is played by Entrepreneurs. As we all know that an Entrepreneur is a fourth factor of production but as an individual he has to take initiative, connect people, identify opportunities make strategic analysis and makes personal effectiveness. He generates chances for creating Employment.*

*On the basis on Economic Development, Entrepreneur is classified as an Innovator, Imitative, Fabian and Drone. On the other hand, if we talk about Intrapreneur, the concept which came in early 1970's means "Executive- turned-Entrepreneur. The goal of Intrapreneurship is to foster an entrepreneurial mindset within organisations, hence fostering the development of a supportive environment.*

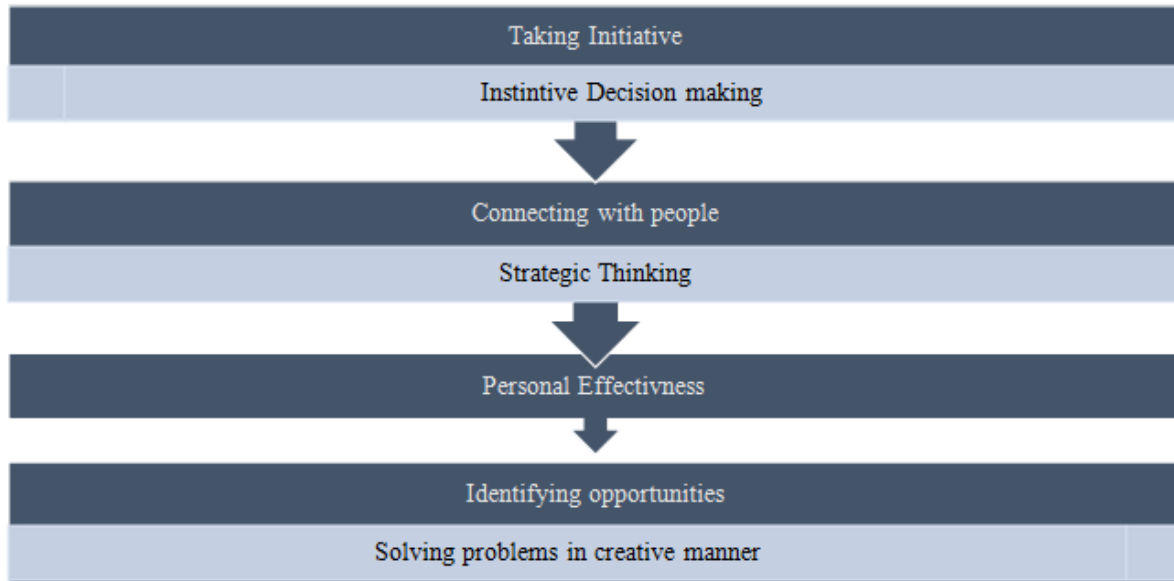
*The application of entrepreneurial techniques and talents by or inside an organisation is known as Intrapreneurship. An indispensable role for Intrapreneurs is "start-up policy" A start-up is a new business established by one or more entrepreneurs with the goal of creating and launching a Product or service in the market. By definition, a startup is a low-revenue enterprise that receives its early investment from the founders or their acquaintances.*

*In the early stage. Start- up companies bring in little or no money at all. They intend to develop, test and market which requires a significant financial investment and start-ups can draw from a number of sources. The start-ups are exempted from Income-Tax for 3 years provided they get a certification from Inter Ministerial Board (IMB). In fact, the new start-up can apply for tenders & are exempted from "prior experience." People investing their capital gain in the venture funds setup by the government can get exemption from capital gains. Needless to say that the role of women in start- up policy play a considerable role in economic development of our country. As venture funds play a vital role for small and medium size firms who has very few avenues for raising funds. These start-ups have a huge potential for earning profits in the future and establish itself into a large enterprise. In a way, venture capital is a commitment of capital or shareholdings for the formation and setting up of small-scale enterprises at the early stage of their cycle.*

*Keywords: Entrepreneur, Intrapreneur, Capital, Start-up, Employment*

**INTRODUCTION**

Before moving to the concept of Entrepreneur, it is very necessary to first understand the concept of Enterprise. Now the question is What is Enterprise? The answer to the question is – "An enterprise is the utilisation of an idea in real-world scenarios to address issues." The two key skills needed are (i) the ability to think creatively about issues and potential solutions, and (ii) the ability to act positively and bring such thinking potential to fruitful collaboration among enterprising persons. Enterprise skills are a mix of social, emotional, intellectual and planned behaviours which cannot be easily taught in the classroom, they need to be practice in the real world. The following seven skills are required in an enterprising individual.



**What is Entrepreneurship?**

Entrepreneurship is the process of wealth creating that is created by an individual who takes business risks to provide value for product or service. An entrepreneurship is an individual who creates new business, bearing most of the business risks and enjoying most of the rewards. The Entrepreneur is commonly seen as an innovator, a source of generating new ideas etc.

The application of enterprise abilities to the creation and expansion of new business is called entrepreneurship. But we should not confine the definition of entrepreneurship only to the extent of starting a new venture.

**Entrepreneur:**

The word entrepreneur comes from the French word *entreprendre*, which means “to undertake”. It was earlier used to define people who “take on the risk” between buyers and sellers or who “undertake” the initiative for establishing a new venture. From an Etymological point of view, the word entrepreneur is derived from the Sanskrit word “*AnthaPrerana*” meaning self or inner motivation.

**NEED FOR AN ENTREPRENEUR:**

**1. Generating business ideas or identifying business prospects:**

By the series of evaluation of ideas, the business opportunities are identified first. Once an entrepreneur is able to identify the need for a new product, service or business he can proceed further to the next step.

**2. Feasibility Analysis:**

The process of determining the validity of business idea is termed as feasibility analysis. This includes the process like market, technical, financial and economic analysis. If the proposed business plan comes out to be feasible than the next step is to get approach of it.

**3. Preparing a Business Plan:**

A written document that describes what a business intends to accomplish and how it plans to achieve its goals is termed as business plan. It facilitates the company in developing a road map at various stages in the business. It has the capability to bring in various investors and potential stakeholders towards how the business should be pursued and help in providing proper assistance to the company.

**4. Acquisition of Funds:**

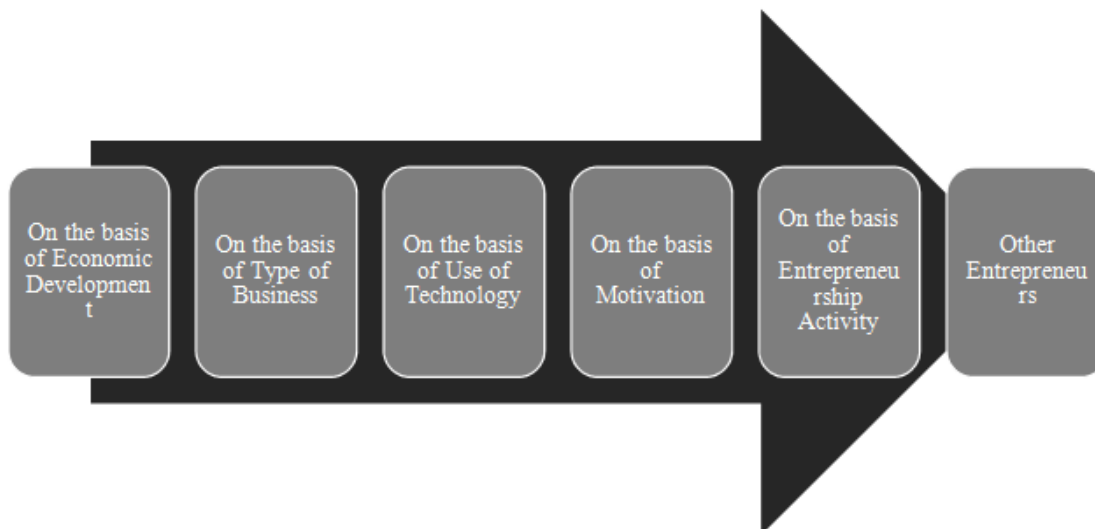
In order to pursue the business goals, it is very necessary to have a logical plan for arranging the funds and this can be through Debt and Equity financing.

**Types of Entrepreneurs:**

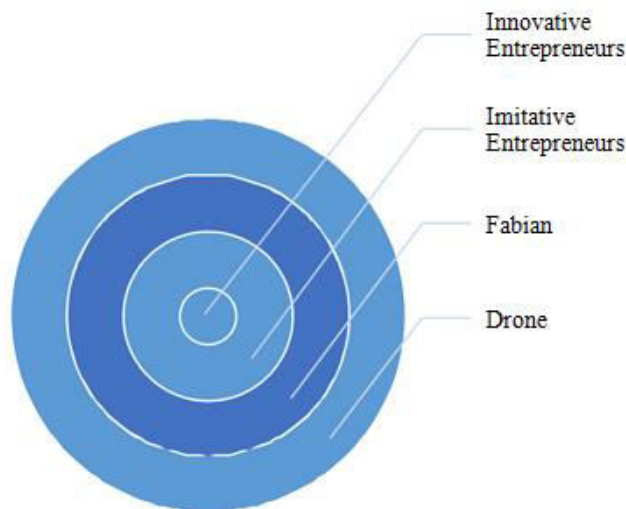
Researchers that have examined entrepreneurial activity claim that there are a wide range of entrepreneurial styles. Their division into several classes could be a challenging problem. The taxonomy of entrepreneurs will be applied in a variety of ways, with different criteria being used to classify them. As development continues, entrepreneurs typically exhibit increased levels of innovation and enthusiasm.



The various approaches taken by entrepreneurs are categorised according to specific criteria. The following are a few of those square measurements.



On the Basis of Economic Development: Entrepreneurs have been classified into four groups on the basis of Economic Development.



**1. Innovative Entrepreneurs:**

This kind of business typically observes a rather aggressive degree of information collecting in addition to the research of outcomes determined by unique combinations of this generation. Under this course, businesspeople typically exhibit a bold approach to experimenting and a keen golf stroke that draws in potential customers. They are incredibly creative and have original ideas for launching a substitute business. They recognise the opportunity to offer contemporary practices, inventory, or frequently, an advertisement for a replacement. They raise money to start a related degree project, gather the necessary resources, and choose key figures to get the organisation off the ground. This is the type of businessperson Schumpeter described. Thus, creative entrepreneurs and visionaries in business create something fresh. They support the monetary development of a rural and unit of measurement commonly observed in developing countries. Such businesspeople are needed in developed nations.

**2. Imitative Entrepreneur:**

A small group of visionaries in business are frequently mentioned as copying other businesspeople. The creative business visionaries' appropriate advances are either copied or given to the imitative business visionaries. They are not the ones making the innovations themselves. They only copy the technological innovations made by others. These entrepreneurs are especially important in emerging nations since they make a significant contribution to the growth of those economies. The developing world is the ideal place for imitative

entrepreneurs since there, people opt to copy the skills, knowledge, and technology that are already available in more developed nations. Remarkably, there aren't nearly as many copycat business visionaries in other nations. Individuals who can adapt inventions and items to the actual conditions of succeeding in these nations are needed. Sometimes

people wish to control and adapt new developments to their own circumstances. People who practise imitation in business promote adjusting the structure to make the restricted assets accessible. In any event, compared to creative businesspeople, these entrepreneurs face less risk and uncertainty. Although creative entrepreneurs are inventive, imitative business visionaries are open-minded.

### **3. Fabian Entrepreneur:**

These are the cautious entrepreneurs who take great care when making any modifications or changing their methods. They aim to avoid any innovations or changes that don't match their tale and are not prone to making snap decisions.

### **4. Drone Entrepreneur:**

These are the types of entrepreneurs who dislike change. They are regarded as being 'old school.' They wish to conduct business using their own conventional or traditional systems and methods of production. These are the people that find pride and tradition in even outdated business practices.

### **Role of an Entrepreneur in Economic Development:**

Entrepreneurs, especially in India are hailed to play a large role in the economic development of the nation. They are the promoters of the prosperity if a nation using their innovative and dynamic leadership skills. Apart from creating wealth, they provide employment opportunities and foster other segments. Entrepreneurs are considered to prime movers of advancement, development and as such, business could be energetic constrain. The part and importance of a business visionary are as stated below:

#### **1. Bringing Economic Growth:**

Through the era of business openings, capital and riches, expanding GDP and per capita wage, improving living standards and quality of life through higher living standards, development of infrastructure offices, forward and backward links in society, and in certain cases, economic independence as well, entrepreneurs are known to bring financial development and prosperity to a nation.

#### **2. Social Stability and Regional Development:**

A large portion of social stability and balanced territorial advancement is brought about by businesspeople through the retention of labour from the workforce, the removal of poverty, the advancement of health and education facilities, the establishment of fair competition, the equitable distribution of wages, the building of social foundations, the inclusion of women and other marginalised groups in society, and the provision of subjective goods and services. Even though these entrepreneurs are often viewed as self-serving opportunists, Adam Smith acknowledged in his book that these visionaries accomplished some good for society, but he did not fully capture this view.

#### **3. Innovator in Monetary Growth:**

A businessperson makes a huge contribution to the expansion of business and finances by bringing in contemporary ideas, combining them with effective improvement, imaginative breakthrough, and mechanical ability execution. Dwindle Drucker, cited that "Just as administration has become the specific organ of all modern education and the coordination organ of our society of organizations, so development

and business enterprise got to become an essential life-sustaining action in our organizations, our economy, and our society."

#### **4. Creation of Job Opportunities:**

By utilizing underutilized spaces in fabricating, exchanging and benefits divisions, company visionaries are the forces behind a new era of business opportunities using the excess labour in small scale enterprises, keeping self-employment as a primary goal.

#### **5. Increased Productivity with Modern Technology:**

A vital role for entrepreneurs is to increase efficiency. Higher efficiency is mainly a matter of making strides generation procedures, and this assignment could be a centre for entrepreneurial work. Two keys to higher efficiency are investigate and improvement and speculation in modern plant and apparatus. These entrepreneurs search for the unique product, the show-stopping innovation, the shockingly underutilized feature, or the creative strategy, and they ultimately transform specialized niches and reshape market demands.

**6. Raise Export and Import Substitution:**

By establishing enterprises, liberalization, privatization and globalization have made trade advancement and value substitution more appealing to entrepreneurs. Business visionaries are playing a rotate plan in moment substitution and trade advancement being aided by the development of contemporary businesses, especially those focused-on shipping, the exploration of untapped global markets, winning remote trade saves, the use of available resources, the achievement of self-reliance in the production of as many goods as is practical.

**7. Enlarging and Meeting Demand:**

Entrepreneurs are essential for boosting local demand and assembling it in a tasty way. Businesspeople direct their attention toward this to make benefit through natural creativity, aptitude, resources, and experiences.

**8. Re-inventing Entrepreneurial Venture:**

An Entrepreneur always tries hard to re-invent his entrepreneurial venture with new ideas.

**Introduction to Intrapreneurship:**

The term 'intrapreneur' came up in the early 1970s, once variety of senior staff of huge firms left their jobs to start their own ventures as a result of the highest bosses in these corporations weren't receptive to innovative ideas. These executives-turned-entrepreneurs achieved humungous success in their new ventures, therefore motion a threat to the large firms they'd left. These styles of entrepreneurs came to be called 'intrapreneurs'.

Even though it originated in the United States, this kind of drain phenomenon has spread over the entire world. Consequently, these companies began devising strategies and recommendations to stop this exodus of skilled workers, knowledge, and creativity. According to the concept of intrapreneurship, corporate managers should be encouraged to act as entrepreneurs on occasion within the company rather than leaving. Large firms run by government authorities may need to establish a strong and healthy risk-taking culture where managers who take risks are guaranteed security and incentives. An associate degree entrepreneurial culture requires a constant flow of new concepts. It wants managers who are open to new ideas, risk-takers, and listen well. It also wants a system that rewards managers who may not succeed but who have come up with tested concepts.

**Intrapreneuring:**

The term "intrapreneurship" refers to entrepreneurial endeavours that obtain institutional support and resource commitments in order to produce innovative outcomes. The goal of intrapreneurship is to foster an entrepreneurial mindset within organizations, hence creating an environment that fosters growth. An individual working for a large organization who assumes direct responsibility for utilizing creativity and risk-taking to transform an idea into a successful final product is known as an intrapreneur.

"Intrapreneurship is Entrepreneurship practiced by individuals among established organizations". The core of intrapreneurship is the reorganization and revival of the company's capacity to generate innovative concepts and creative abilities. Not only does intrapreneurship encompass the seeding of new ideas, but it also extends to their actual application.

**Nature of Intrapreneurs:**

- (i) A link between supervisors and creators is created by intrapreneurs. They transform contemporary ideas into useful materials.
- (ii) They possess the guts to carry out their ideas.
- (iii) By seeing how customers react to their ideas, they are able to predict future commercial opportunities.
- (iv) They are able to schedule the actions required to make the vision a reality.
- (v) They take somewhat planned risks and have a strong drive for achievement.
- (vi) They are dedicated to their work that they closed out other fears, including their family life.

**Entrepreneurial Process for New Entrepreneurs:**

The leadership role of "entrepreneurial process" revolves around the dynamics of entrepreneurial change and growth. It's a procedure with multiple separate phases. From examining the many facets of the entrepreneurial environment to spotting prospects, initiating and overseeing the business effort, and deciding on the best competing approach to employ. An explanation of the procedures is provided below.



**1. Discovery:**

The idea generation phase of the entrepreneurial process involves the entrepreneur's identification and assessment of potential business possibilities. The recognition and assessment of Finding business prospects is a challenging endeavour; to find the best one, an entrepreneur needs to get advice from a wide range of sources, including technical experts, channel partners, employees, and customers.

The opportunity must then be evaluated when it has been chosen. An entrepreneur might assess an opportunity's effectiveness by asking oneself a series of questions, such as: Is this opportunity worth investing in? Is it attractive enough? Are the suggested solutions workable? Is there a competitive advantage? What are the possible risks involved? Above all, an entrepreneur needs to evaluate his interests and personal abilities to see if they align with the company's objectives.

**2. Developing a Business Plan**

A thorough business plan must be written by the entrepreneur as soon as the opportunity has been recognized. Any new venture's success depends on its business strategy since it serves as a yardstick and a criterion for assessment to determine whether the company is making progress toward its objectives. A business plan comprises several essential elements, including a mission and vision statement, goals and objectives, capital requirements, a description of products and services, and more, which an entrepreneur must commit enough time to create.

**3. Resourcing:**

The entrepreneur finds the sources from which funding and human resources can be arranged in the third step of the entrepreneurial process, known as resource allocation. In this case, the business owner hires staff to run the company and locates investors for their new endeavour.

**4. Managing the Company:**

The next stage is to start the business activities in order to reach the predetermined goals, when the money has been raised and the workers have been hired. An entrepreneur must first make a decision the hierarchy or management structure needed to address operational issues as they emerge.

**5. Harvesting:**

Harvesting is the last phase in the entrepreneurial process, where an entrepreneur makes decisions on the company's growth and development. In this case, the real growth is measured against the anticipated growth, and an entrepreneur makes the appropriate decision about the stability or growth of firm operations. The entrepreneurial process is a never ending process since anytime an entrepreneur embarks on a new project it must be followed repeatedly.

**Introduction to Start-Up:**

A start-up is a young company founded by one or more entrepreneurs to develop a unique product or service and bring it to market. By its nature, the typical start-up tends to be a shoestring operation, with initial funding from their friends and families.

One of the start-up's first tasks is raising a substantial amount of money to further develop the product. To do that they have to make a strong argument, if not prototype, that supports their claim that their idea is truly new or a great improvement to something on the market.

Though a vast majority of start-ups fail, some of history's most successful entrepreneurs created start-ups like Microsoft (founded by Bill Gates), Ford Motors (founded by Henry Ford) and McDonald's (founded by Ray Kroc).

### **Benefits to Start-Ups by Indian Government:**

Start-ups are becoming very popular in India. The government under the leadership of our Prime Minister has started promoting start-ups in India. To benefit the Indian economy, many benefits are given to entrepreneurs for establishing start-ups.

#### **1. Simple Process:**

The process of setting up a start-up business is very simple. Anyone interested can fill up the form which is launched by the government of India by following necessary procedure and uploading required documents on the website. This can be done through Mobile app also.

#### **2. Reduction in Cost:**

The government also provides lists of facilitators of patents and trademarks. They will provide high quality Intellectual Property Right Services including fast examination of patents at lower fees. The government will bear all facilitator fees and the start-up will bear only the statutory fees. They will enjoy 80% reduction in cost of filing patents.

#### **3. Easy Access to funds:**

Around 10,000 crore rupees fund is set-up by government to provide funds to the start-ups as venture capital. The government is also giving guarantee to the lenders to encourage banks and other financial institutions for providing venture capital. Even foreign aid is also provided to start-ups, for example a Softbank of Japan invested \$ 2 billion in Indian start-ups.

#### **4. Tax Holiday for 3 Years:**

Start-ups will be exempted from income tax for 3 years provided that they get a certificate from Inter-Ministerial Board.

#### **5. Apply for Tenders:**

Start-ups can apply for government tenders. They are exempted from *prior experience/turnover* criteria applicable for normal companies answering to government tenders.

#### **6. Research and Development facilities:**

07 New Research and Development parks will be set-up for start-up businesses.

#### **7. No Time Consuming Compliances:**

Various compliances have been simplified for start-ups to save time and money. Start-ups shall be allowed to self-certify compliance (through the start-up mobile app) with 9 labour and 3 environment laws.

#### **8. Tax saving for Investors:**

People investing their capital gains in the venture funds set-up government will get exemption from capital gains. This will help start-ups to attract more investors.

#### **9. Easy Exit:**

In case of exist- A start-up can close its business within 90 days from the date of application of winding up.

#### **10. Meet other Entrepreneurs:**

Government has proposed to hold 2 start-up fests annually both nationally and internationally to enable the various stakeholders of a start-up to meet. This will provide huge networking opportunities. Start-ups are being highly encouraged by the government. The benefits enjoyed by them are immense and this is why more people are moving towards start-up business.

### **Advantages of Start-Up Business in India:**

#### **1. Sky is the Limit When it comes to Innovation:**

Being enthusiastic and open to trying new things is one of the main benefits of being a start-up. You can imagine and do anything you want, so you don't fear failing or disobeying the law. Working for a regular firm will not provide you this kind of independence. You have the ability to innovate beyond recognition and

produce goods that have never been seen before. The kind of daring thinking, enthusiasm, and energy that are exclusive to start-ups—you won't find them when working for a larger organization.

**2. Create Your Own Rule, You're the Boss:**

In a start-up you don't have to listen to your clients because you are in the driving seat. However, in a start-up you can take risk and make your own rule although this has its own risk.

**3. No Dearth of Seed Funding if the Start-up is Promising:**

You shouldn't be concerned about funding if your idea is sound. Many seed investors are available now, both domestically and abroad, and they are willing to provide as much funding as they like. The amount of capital you can access is limitless. But you have to persuade them that your new venture

is a brilliant idea that will pay off with returns on every dollar they invest. Tata has made an investment in CarDekho.com, an online automotive platform.

**4. Start-Ups Better at Pricing than Corporations:**

Start-ups can offer really competitive price to their customers. Start-ups gives you complete control over designing and setting price of your new product.

**5. Availability of Start-Up Eco System:**

The eco system is very important all over in India and it is very beneficial to start-ups, if it relates to online shopping and with E-commerce.

**Dis-Advantages of Start-Up Business in India:****1. Higher Cost, Tax and regulations for start-up in India:**

India is not an easy place to start a business because the costs are so much greater than in other countries. Things are more difficult because to the government's regulations and greater taxes. The decision to close or shut down the business comes at a hefty cost.

**2. No Seed Funding unless the start-up is Exceptionally promising:**

We exclusively provide seed money to start-ups that show great promise. When CarDekho received funding from Tata, the company was already valued at over \$100 million. Not every other startup can accomplish this.

**3. Eco-system still not much developed:**

Ecosystems like E-commerce are established for a selected few new venture. However, if you are going into something technical, like hardware start-ups, you won't have someone to help you along the way, which is why the majority of start-ups relocate to Silicon Valley.

**4. Hiring new Employees could be a challenge:**

Some people find it difficult to work for start-ups and instead want to go to larger organizations in order to further their careers, therefore not everyone is interested in working for them. They don't believe in startups, hence it's difficult for them to hire fresh staff.

**5. Whether to go for start-up or not:**

Deciding whether to pursue startup or not is highly confusing. However, you should pursue the same course of action if you genuinely think that your brilliant concept has the potential to transform the market and provide fierce competition for its rivals.

**CONCLUSION**

The kind of job creation by new and existing business is again one of the basic goals of Economic Development. Innovation is depicted as a key of Economic Development; it stimulates investment in new venture which leads to intrapreneur and growth of economy.

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**A STUDY ON CUSTOMER PERCEPTION AND SATISFACTION TOWARDS USING E WALLET SYSTEM OF PAYMENTS****Dr. Priyanka Sharma, Dr. Divya Alok and Dr. Vedika Sharma**<sup>1,2,3</sup>Assistant Professor, Sasmira's Institute of Management Studies and Research**ABSTRACT**

*The innovation and development in Technology has led to the beginning of era of digitalised world. Each and every sector of economy has adopted the technology which has resulted in the efficient and effective utilisation of resources. To achieve the mission - Digital India raised by Government of India, Financial sector has introduced various online platform for making payments so as to have ease in payment and settlement system.*

*This research paper is an attempt in which researcher has tried to study awareness of people towards different online payment platform available in the economy, studying factors motivating people to use digital platform and satisfaction towards online payment platform*

*Keyword: Digitalisation, E Wallet, Payment and settlement*

**INTRODUCTION**

The Government of India has launched a Program Digital India with vision to transform India into a digitally empowered society. To be competitive in the market place companies have adopted digital platform. The Information technology revolution in the financial sector and Government mission of digital India has led to the development of various softwares which has resulted in the efficient working of the Banks and Financial Institutions. Financial sector has come up with many applications which resulted in fast payment and settlement mechanism. This has not only helped individuals but also to the industrialist and Business man facilitating ease in doing financial transaction. There are various countries in the world which have more than 50% of their transactions through cashless methods.

Government of India has provided support to various digital payment apps such as Aadhaar Payment app, UPI App, Bharat Interface for Money (BHIM) app along with private sector apps like Paytm, Mobikwik, Free charge etc. Such new apps are beneficial to transfer funds across various parts of our country. Digital payments industry in India is growing on a rapid pace providing a highly attractive platform for payment.

Digital payment methods are easier and more convenient provides customer flexibility to make payment from anywhere at any time which proves as a good alternative to the traditional method of payment resulting fasten in the transaction cycles.

Digital E Wallet is an electronic device or online service that allows an individual to make electronic transactions. An individual's bank account can be linked to the digital wallet. Some of the popular digital wallets are Phone Pay, Freecharge, LIME, Jio Money, Airtel Money, State Bank Buddy, Citrus, Mobikwik, PayUMoney, google pay yono by SBI etc.

**OBJECTIVES**

- To Identify the most preferred e-wallet payment app
- To study the most prominent factor affecting decision of using e wallet.
- To study the satisfaction levels of customers with the e-wallet payment experience with respect to Gender

**REVIEW OF LITERATURE**

Aggarwal Neetika and Batra S. K. (2023) In the research paper they said that use of e-wallets makes day-to day transactions easier and provide ease to customers. Customers' prefer to use e wallet as it is convenient to use, much technical skill is not required to use as installed in smartphones and devices. e-wallets is a great pathway towards the journey of cashless society.

Md Wasiul Karim and AKM Ahasanul Haque (2022) In their research work they explore that payment systems have been enormously switched out by introducing a new dimension in fin tech where e-wallets can be used in conjunction with mobile payment. The severe competition of e-wallet services has forced providers where satisfaction is of prime concern. The electronic wallet, also known as an e-wallet, has widely been used to reduce cash carriage hassling. An E-wallet is a form of an electronic card that is used via a digital device such as a smart phone or computer to make transactions online. In order to make purchases it requires a debit or credit card to be linked with e-wallet applications. This paper aims to examine the factors that affect



satisfaction among consumers regarding the use of e-wallets as a transaction method. Mohammad Abdul and Matin Chowdhury (2022) The main aim of his research work is to investigate the satisfaction and preference of consumer towards e wallet. They explore in research work that Consumers could use the new digital payment system to pay utility bills and move money to pay for financial transactions. In addition to debit or credit cards, electronic cards allow customers to store information about their physical cards and bank account numbers in order to make certain payment steps. For multi-channel transactions such as consumer-to-Consumer, consumer-to- business ,consumer-to-machine and consumer-to-online, consumers may use mobile wallets. The digital wallet concept is similar to the concept of mobile banking and online banking. A personal folder containing customer details required by service providers to ensure the protection of mobile transactions could be regarded as an electronic wallet .E-wallet transaction does not just offer a degree of ease and speed and gives customers a level of satisfaction and protec

tion in transactions elsewhere and at any moment The use of e-wallets provides financial transactions, even on a small scale, that is very easy to execute. Anshari, Muhammad, et al. (2021). In his paper work it is mentioned that Adoption of e-wallet can potentially enhance the efficiency of financial institutions and the provision of new services for the convenience of the customers. The youngsters really adapted to this payment apps .It really satisfy the customers in easy transaction and payment. Kaur, Puneet, et al (2020) In his research work examines that mobile wallet apps have been increased trend dramatically. It is useful for customers and effectiveness towards transactions and safety payments on behalf this still the mobile wallets not extended in markets.

**RESEARCH METHODOLOGY**

Descriptive research design has been used in this study. Data has been collected using convenience sampling method from 100 People living in Mumbai using e wallet for financial transactions and payments. Primary data has been collected using structured questionnaire and secondary data has been taken from Journals, Articles, Books, website etc. Five point likert scale has been used for framing the questions. SPSS software has been used for data analysis.

**Data Analysis**

**Table No 1 Demographic Studies**

	<b>Frequency</b>	<b>Percentage</b>
<b>AGE</b>		
Below 20	4	4%
20-30	60	60%
30-40	24	24%
40-50	9	9%
Above 50	3	3%
<b>Gender</b>		
Male	39	<b>39%</b>
Female	58	<b>58%</b>
Transgender	3	<b>3%</b>
<b>Marital Status</b>		
Married	60	60%
Unmarried	40	40%
<b>Educational Qualification</b>		
Under graduate	10	10%
Graduate	63	63%

<b>Post graduate</b>	<b>63</b>	<b>63%</b>
Above P.G	6	6%
<b>Usage e wallets for payments</b>		

Rarely (once a month or less)	8	8%
Occasionally (a few times a month)	19	19%
Frequently ( several times a week )	29	29%
Very frequently ( daily)	34	34%
Need based	10	10%
<b>Purpose of using E Wallets</b>		
Online shopping	60	60%
Bill payments	61	61%
Peer to peer transactions	38	38%
In store purchase	48	48%
Mobile recharge	65	65%
Contactless payments	33	33%
Cash withdrawals	14	14%
QR code payments	55	55%
Rent payments	21	21%
Booking tickets	36	36%
Other	2	2%
<b>Most Preferred E Wallet</b>		

<b>Paytm</b>	<b>7</b>	<b>7%</b>
Google pay	45	45%
PhonePe	11	11%
Amazon pay	7	7%
JIO money	1	1%
Freecharge	3	3%
Yono SBI	2	2%
Airtel money	3	3%
Payzapp	1	1%
OLA money	0	0%
Oxygen	3	3%
ICICI pocket	1	1%
Axis bank lime	1	1%
Master pass	3	3%
Money on mobile	2	2%
M rupee	3	3%
Yes pay	2	2%
WhatsApp pay	1	1%
Post pe	2	2%
Ezetap	2	2%

**Interpretation:** In the above table number 1, it can be observed that majority of the respondents belongs to age category of 20-30, most of them are female, majority of them are married and are Graduate and Post Graduate.

Maximum number of respondents uses e wallet frequently, and most of them uses it mobile recharge and online shopping and the most prominent e wallet platform is Google Pay

**Hypothesis Ho1:** There is no significant difference in the perception of people in valuing factors affecting decision of using e wallets.

**Table Number 2(A)**

Test Statistics <sup>a</sup>			
N		6	
Chi-Square		15.745	
df		5	
Asymp. Sig.		0.008	
Monte Carlo Sig.	Sig.		0.002
	99% Confidence Interval	Lower Bound	0.001
		Upper Bound	0.004
<b>a. Friedman Test</b>			

**Table Number 2(B)**

Ranks	
	Mean Rank
Convenience	2.58
Security	4.33
Speed of Transactions	5.67
Cash Back and Rewards	3.25
Minimum Usage Charges	3.33
Safe To Use	1.83

**Interpretation :** In the above Table number 2 (a), the p value is less than 0.05, therefore null hypothesis is rejected, which shows there is **significant difference in the perception of people in valuing factors affecting decision of using e wallets.**

**As per the mean score it can be observed that the most preferred factor is Speed of Transactions and least preferred is safe to use which shows still there are safety challenges which respondents feel is there in using e wallets.**

**H02:** There is no significant difference in the satisfaction of respondents of using e wallet with respect to Gender

**Table 3**

Independent Samples Test							
		Levene's Test for Equality of Variances		t-test for Equality of Means			
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
Satisfaction	Equal variances assumed	162.675	0.000	3.834	95	0.000	0.538
	Equal variances not assumed			3.136	38.000	0.003	0.538

**Interpretation:** In the above table number 3, It can be observed that p value is less than 0.05 which shows that null hypothesis is reject, **therefore there is a significant difference in the satisfaction of respondents of using e wallet with respect to Gender**

**FINDINGS**

- E-wallets, also known as digital wallets or mobile wallets, offer a range of benefits to users. the findings suggest that e-wallets offer numerous benefits including convenience, security, accessibility, budgeting tools, rewards, global acceptance, reduced contact, integration with other services, and potential cost savings. However, users should also be aware of potential risks such as security vulnerabilities and data breaches, as

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well as ensure they choose a reputable e-wallet provider.

- E-wallets allow users to store multiple payment methods in one digital platform. This eliminates the need to carry physical cards or cash and facilitates quick and easy transactions both online and offline.
- E-wallets typically employ encryption and tokenization technologies to secure users' financial information. Additionally, they often require authentication methods such as PIN codes, biometric scans, or two-factor authentication for added security.
- wallets can be accessed anytime, anywhere with an internet connection, making them ideal for online shopping and mobile payments. This accessibility also extends to transferring funds to friends and family members.
- Many e-wallets offer features that help users track their spending and manage their budgets more effectively. They may provide transaction history, spending analysis, and budgeting tools to help users make informed financial decisions.
- Some e-wallets offer loyalty programs, cashback rewards, or discounts for using their platform for transactions. These incentives can provide additional value to users and encourage continued usage.
- E-wallets can be used for transactions globally, often supporting multiple currencies and facilitating cross-border payments without the need for currency conversion.
- Using e-wallets can potentially save users money by reducing transaction fees associated with traditional banking methods or by offering lower-cost alternatives for international transactions.
- Transactions with e-wallets are typically faster than traditional payment methods
- E-wallets are increasingly accepted by merchants worldwide, making them a convenient payment option for both domestic and international transactions.

### **CONCLUSION**

Based on the research conducted on customer satisfaction and perception towards e-wallets payment systems, it can be concluded that e-wallets are generally accepted by customers. They appreciate the convenience, ease of use, and security that e-wallets offer. However, there are also areas where e-wallets can improve, such as reducing fees, addressing security concerns, and making the payment method more accessible to those without smart phones or reliable internet access. Modern financial system has gone through many changes in terms of payment processing system from traditional banking system and the latest feather in the digital banking is e wallets. Customers actually agree with the government on the usefulness of cashless economy as it help to fight against terrorism, corruption, money laundering etc. but one of the biggest problem is the working of cash less transactions in India is cybercrime and illegal access. Therefore it's important to strengthen internet security from protection against online frauds and by offering competitive pricing, robust security measures, and user-friendly interfaces, e-wallet providers can meet the needs of a broad range of customers and remain at the forefront of the digital payment landscape. As e-wallet providers continue to innovate and address customer needs, they can increase customer satisfaction and gain market share in the digital payment industry.

### **RECOMMENDATION**

- Government should conduct warness program in rural areas to educate towards cash less transactions services
- Popularize the usage of electronic payment by way of offering various discounts and offers
- Ensure multi-layer security in each transactions by providing proper encryption and following the security protocols.
- Ensure that after every transaction, proper details of the same to the users
- Provide proper technical education and digital literacy to those who do not have access to such sort of information.
- Ensure the application of bio metrics to provide more and more security oriented electronic transaction.
- Build confidence in the mind of customers by providing adequate authentication and security features to the electronic transactions. This study also recommend that E-wallet providers should take steps to address any concerns that customers may have about fees, security, or other issues related to using e-wallets.

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This could involve offering transparent fee structures, implementing strong security measures, and providing clear information about how customer data is stored and used.

- Proper regulatory framework to have instant redressal and grievances mechanism in electronic transaction to have effective control mechanisms. Researcher try to recommend that E-wallet providers should prioritize providing excellent customer support to ensure that customers have a positive experience using their payment systems. This could involve offering multiple channels for customer support, including phone, email, and chat, and ensuring that support staff are knowledgeable and responsive.
- As the e-wallet market becomes increasingly crowded, providers should focus on innovation and differentiation to stand out from the competition. This study will recommend and encourage to involve developing new features or services, such as loyalty programs or integration with other digital platforms, to provide additional value to customers.

**LIMITATIONS OF THE STUDY**

- Bias behaviour of the respondent cannot be ignored
- The sample of the study is only 100 respondent
- Study is restricted to Mumbai only

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**A STUDY OF CYBERCRIME IN E-BANKING SECTOR****Asst. Prof. Sadhna Anwani**

R.K.T College of Arts, Science and Commerce, Ulhasnagar

**ABSTRACT**

*Cyber Crimes are any illegal activities committed using computer target of the criminal can be either a computer or network operations. Cyber crimes are genus of crimes, which use computers and networks for criminal activities. The difference between traditional crimes and cyber crimes is the cyber crimes can be transnational in nature. Cyber crime is a crime that is committed online in many areas using e-commerce. A computer can be the target of an offence when unauthorised access of computer network occurs and on other hand it affects E-commerce.*

*Cyber crimes can be of various types such as Telecommunications Piracy, Electronic Money*

*Laundering and Tax Evasion, Sales and Investment Fraud, Electronic Funds, Transfer Fraud and so on. The modern contemporary Era has replaced these traditional monetary instruments from a paper and metal based currency to —plastic money\ in the form of credit cards, debit cards, etc. This has resulted in the increasing use of ATM all over the world. The use of ATM is not only safe but is also convenient. This safety and convenience, unfortunately, has an evil side as well that do not originate from the use of plastic money rather by the misuse of the same. This evil side is reflected in the form of —ATM frauds\ that is a global problem.*

*Internet commerce has grown exponentially during the past few years and is still growing. But unfortunately the growth is not on the expected lines because the credit card fraud which has*

*become common has retarded the e-commerce growth. Credit card fraud has become regular on internet which not only affects card holders but also online merchants. Credit card fraud can be done by taking over the account, skimming or if the card is stolen.*

*The term "Internet fraud" refers generally to any type of fraud scheme that uses one or more components of the Internet - such as chat rooms, e-mail, message boards, or Web sites – to present fraudulent solicitations to prospective victims, to conduct fraudulent transactions, or to transmit the proceeds of fraud to financial institutions or to other connected with the scheme. Some forms of Internet fraud, include: Spam , Scams, Spyware ,Identity theft ,Phishing ,Internet banking fraud.*

*"The modern thief can steal more with a computer than with a gun. Tomorrow's terrorist maybe able to do more damage with a keyboard than with a bomb".*

*– National Research Council, "Computers at Risk", 1991*

*Keywords: Cyber law, Cybercrime, cyberattacks.*

**INTRODUCTION:-**

The usage of internet services in India is growing rapidly. It has given rise to new opportunities in every field we can think of – be it entertainment, business, sports or education. There are many pros and cons of some new types of technology which are been invented or discovered. Similarly the new & profound technology i.e. using of INTERNET Service, has also got some pros & cons. These cons are named CYBER CRIME, the major disadvantages, illegal activity committed on the internet by certain individuals because of certain loop-holes.

The internet, along with its advantages, has also exposed us to security risks that come with connecting to a large network. Computers today are being misused for illegal activities like email espionage, credit card fraud, spams, and software piracy and so on, which invade our privacy and-offend our senses. Criminal activities in the cyberspace are on the rise. Computer crimes are criminal activities, which involve the use of information technology to gain an illegal or an unauthorised access to a computer system with intent of damaging, deleting or altering computer data.

In recent years, the growth and penetration of internet across Asia Pacific has been phenomenal. Today, a large number of rural areas in India and a couple of other nations in the region have increasing access to the internet—particularly broadband. The challenges of information security have also grown manifold. This widespread nature of cyber crime is beginning to show negative impact on the economic growth opportunities in each of the countries.

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**CYBER CRIME IN INDIA**

As India become the fourth highest number of Internet users in the world, cybercrimes in India has also increased 50 percent in 2007 over the previous year.

According to the Information Technology (IT) Act, the majority of offenders were under 30 years of age. Around 46 percent of cybercrimes were related to incidents of cyber pornography, followed by hacking.

According to recent published 'Crime in 2007 report', published by the National Crime Record Bureau (NCRB), in over 60 percent of these cases, offenders were between 18 and 30:-

- These cyber-crimes are punishable under two categories; the IT Act 2000 and the Indian Penal Code (IPC). According to the report, 217 cases of cyber-crime were registered under the IT Act in 2007, which is an increase of 50 percent from the previous year.

- Under the IPC section, 339 cases were recorded in 2007 compared to 311 cases in 2006. Out of 35 mega cities, 17 cities have reported around 300 cases of cyber-crimes under both categories that is an increase of 32.6 percent in a year.

- The report also shows that cybercrime is not only limited to metro cities but it also moved to small cities like Bhopal. According to the report, Bhopal, the capital of Madhya Pradesh has reported the highest incidence of cybercrimes in the country.

- In order to tackle with cybercrime, Delhi Police have trained 100 of its officers in handling cybercrime and placed them in its Economic Offences Wing.

- These officers were trained for six weeks in computer hardware and software, computer networks comprising data communication networks, network protocols, wireless networks and network security.

- Faculty at Guru Gobind Singh Indraprastha University (GGSIPU) were the trainers.

- India reported 52,974 cases of cybercrime in 2021, an increase of over 5 per cent from 2020

(50,035 cases) and over 15 per cent from 2019 (44,735 cases), according to latest government data.

**TYPES OF CYBERCRIME****1. Theft of Telecommunications Services: -**

- The "phone phreakers" of three decades ago set a precedent for what has become a major criminal industry. By gaining access to an organization's telephone switchboard (PBX) individuals or criminal organisations can obtain access to dial-in/dial-out circuits and then make their own calls or sell call time to third parties (Gold 1999).

- Offenders may gain access to the switchboard by impersonating a technician, by fraudulently obtaining an employee's access code, or by using software available on the internet. Some sophisticated offenders loop between PBX systems to evade detection. Additional forms of service theft include capturing "calling card" details and on-selling calls charged to the calling card account, and counterfeiting or illicit reprogramming of stored value telephone cards.

- It has been suggested that as long ago as 1990, security failures at one major telecommunications carrier cost approximately £290 million, and that more recently, up to 5% of total industry turnover has been lost to fraud (Schiek 1995: 2-5).

- Costs to individual subscribers can also be significant in one case; computer hackers in the United States illegally obtained access to Scotland Yard's telephone network and made £620,000 worth of international calls for which Scotland Yard was responsible (Tendler and Nuttall 1996).

**2. Dissemination of Offensive Materials: -**

- Content considered by some to be objectionable exists in abundance in cyberspace. This includes, among much else, sexually explicit materials, racist propaganda, and instructions for the fabrication of incendiary and explosive devices.

- Telecommunications systems can also be used for harassing, threatening or intrusive communications, from the traditional obscene telephone call to its contemporary manifestation in "cyber-stalking", in which persistent messages are sent to an unwilling recipient.

- One man allegedly stole nude photographs of his former girlfriend and her new boyfriend and posted them on the Internet, along with her name, address and telephone number.

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•The unfortunate couple, residents of Kenosha, Wisconsin, received phone calls and e-mails from strangers as far away as Denmark who said they had seen the photos on the Internet.

**3. Electronic Vandalism, Terrorism and Extortion :-**

• As never before, western industrial society is dependent upon complex data processing and telecommunications systems. Damage to, or interference with, any of these systems can lead to catastrophic consequences.

• Whether motivated by curiosity or vindictiveness electronic intruders cause inconvenience at best, and have the potential for inflicting massive harm.

**4. Sales and Investment Fraud: -**

• As electronic commerce becomes more prevalent, the application of digital technology to fraudulent endeavors will be that much greater. The use of the telephone for fraudulent sales pitches, deceptive charitable solicitations, or bogus investment overtures is increasingly common.

• Cyberspace now abounds with a wide variety of investment opportunities, from traditional

securities such as stocks and bonds, to more exotic opportunities such as coconut farming, the sale and leaseback of automatic teller machines, and worldwide telephone lotteries (Cella and Stark 1997 837-844).

• Indeed, the digital age has been accompanied by unprecedented opportunities for misinformation. Fraudsters now enjoy direct access to millions of prospective-victims around the world, instantaneously and at minimal cost.

**5. ILLEGAL INTERCEPTION OF TELECOMMUNICATIONS:-**

• Developments in telecommunications provide new opportunities for electronic eavesdropping. From activities as time-honored as surveillance of an unfaithful spouse, to the newest forms of political and industrial espionage, telecommunications interception has increasing applications. Here again, technological developments create new vulnerabilities.

• The electromagnetic signals emitted by a computer may themselves be intercepted. Cables may act as broadcast antennas. Existing law does not prevent the remote monitoring of computer radiation.

• It has been reported that the notorious American hacker Kevin Paulsen was able to gain access to law enforcement and national security wiretap data prior to his arrest in 1991 (Littman 1997). In 1995, hackers employed by a criminal organization attacked the communications system of the Amsterdam Police.

**6. Electronic Funds Transfer Fraud:-**

Electronic funds transfer systems have begun to proliferate, and so has the risk that such transactions may be intercepted and diverted. Valid credit card numbers can be intercepted electronically, as well as physically; the digital information stored on a card can be counterfeited. Of course, we don't need Willie Sutton to remind us that banks are where they keep the money.

In 1994, a Russian hacker Vladimir Levin, operating from St Petersburg, accessed the computers of Citibank's central wire transfer department, and transferred funds from large-corporate accounts to other accounts which had been opened by his accomplices in The United States, the Netherlands, Finland, Germany, and Israel. Officials from one of the corporate victims, located in Argentina, notified the bank, and the suspect accounts, located in San Francisco, were frozen. The accomplice was arrested.

Another accomplice was caught attempting to withdraw funds from an account in Rotterdam. Although Russian law precluded Levin's extradition, he was arrested during a visit to the United States and subsequently imprisoned (Denning 1999, 55).

The above forms of computer-related crime are not necessarily mutually exclusive, and need not occur in isolation. Just as an armed robber might steal an automobile to facilitate a quick getaway, so too can one steal telecommunications services and use them for purposes of vandalism, fraud, or in furtherance of a criminal conspiracy. Computer-related crime may be compound in nature, combining two or more of the generic forms outlined above.

**Other types of cybercrime are:-**

- Hacking
- Child pornography



- Cyber stalking
- spam
- Scam
- Spoofing
- spyware
- Denial of service attack etc

**Reasons for Cyber Crime: -**

The Concept of Law has said human beings are vulnerable so rule of law is required to protect them Applying this to the cyberspace we may say that computers are vulnerable (Capable of attack) so rule of law is required to protect and safeguard them against cybercrime.

The reasons for the vulnerability of computers may be said to be:

- 1. Capacity to Store Data in Comparatively Small Space: -**The computer has unique characteristic of storing data in a very small space. This affords to remove or derive information either through physical or virtual medium makes it much easier.
- 2. Easy To Access: -**The problem encountered in guarding a computer system from unauthorised access is that there is every possibility of breach not due to human error but due to the complex technology. By secretly implanted logic bomb, key loggers that can steal access codes, advanced voice recorders; retina imagers etc. that can fool biometric systems and bypass firewalls can be utilised to get past many a security system.
- 3. Complex: -**The computers work on operating systems and these operating systems in turn are composed of millions of codes. Human mind is fallible and it is not possible that there might not be a lapse at any stage. The cyber criminals take advantage of these lacunas and penetrate into the computer system.
- 4. Negligence: -**Negligence is very closely connected with human conduct. It is therefore very probable that while protecting the computer system there might be any negligence, which in turn provides a cybercriminal to gain access and control over the computer system.
- 5. Loss of Evidence: -** Loss of evidence is a very common & obvious problem as all the data are routinely destroyed.

**CYBER CRIME IN BANKING SECTOR:-****1. AUTOMATED TELLER MACHINE(ATM): -**

•The traditional and ancient society was devoid of any monetary instruments and the entire exchange of goods and merchandise was managed by the —barter system. The use of monetary instruments as a unit of exchange replaced the barter system and money in various denominations was used as the sole purchasing power.

•The modern contemporary era has replaced these traditional monetary instruments from a paper and metal based currency to —plastic money in the form of credit cards, debit cards, etc. This has resulted in the increasing use of ATM all over the world. The use of ATM is not only safe but is also convenient. This safety and convenience, unfortunately, has an evil side as well that do not originate from the use of plastic money rather by the misuse of the same.

• This evil side is reflected in the form of “ATM FRAUDS” that is a global problem. The use of plastic money is increasing day by day for payment of shopping bills, electricity bills, school fees, phone bills, insurance premium, travelling bills and even petrol bills. The convenience and safety that credit cards carry with its use has been instrumental in increasing both credit card volumes and usage.

•This growth is not only in positive use of the same but as well as the negative use of the same. The world at large is struggling to increase the convenience and safety on the one hand and to reduce its misuse on the other.

**Ways to Card Frauds:-**

Some of the popular techniques used to carry out ATM crime are:

- a. Through Card Jamming ATM's card reader is tampered with in order to trap a Customer's card. Later on the criminal removes the card.
- b. Card Skimming, is the illegal way of stealing the card's security information from the Card's magnetic stripe.

- c. Swapping, through this customer's card is swapped for another card without the Knowledge of cardholder.
- d. Website Spoofing, here a new fictitious site is made which looks authentic to the user and customers are asked to give their card number. PIN and other information, which are used to reproduce the card for use at an ATM.
- e. Physical Attack. ATM machine is physical attacked for removing the cash.

**How to Use Cash Machine:-**

Be aware of others around you. If someone close by the cash machine is behaving suspiciously or makes you feel uncomfortable, choose another. Make sure you check the machine before you use it for any signs of tampering. Examine the machine for stick on boxes, stick on card entry slots etc. If you find it difficult to get your card into the slot, do not use it, go to another machine. If there is anything unusual about the cash machine report it to the bank and police or the owner of the premises immediately.

Under no circumstances should members of the public attempt to remove a device as it's possible the offender may be nearby.

1. Give other users space to enter their personal identity number (PIN) in private.
2. Be aware of your surroundings. If someone is crowding or watching you, cancel the transaction and go to another machine. Take your card with you.
3. Do not accept help from "well meaning" strangers and never allow yourself to be distracted.
4. Stand close to the cash machine and always shield the keypad to avoid anyone seeing you enter your PIN.

**What Precaution Should Be Taken While Leaving Cash Machine:-**

1. Once you have completed a transaction, discreetly put your money and card away before leaving the cash machine. If you lose your card in a cash machine, cancel the card immediately with the card issuer's 24-hour emergency line, which can be found on your last bank statement.
2. Do not assume that your bank automatically knows that the machine has withheld your card. Again, beware of help offered by "well meaning strangers".
3. Dispose of your cash machine receipt, mini-statement or balance enquiry slip with care. Tear up or preferably shred these items before discarding them.

**Card Fraud Also Happens In The Home:**

Cardholders should also be warned of the risks of verifying bank details at home in unsolicited telephone conversations. Always call the person back using the advertised customer telephone number, not the telephone number they may give you.

**Do not click on hyperlinks sent to you by email asking you to confirm your bank details online:**

- Hyperlinks are links to web pages that have been sent to you by email and may open a dummy website designed to steal your personal details.
- Phone your bank instead on their main customer number or access your account using the bank's main website address. Use good antivirus and firewall protection.

**Never write down your pin:**

- People make life very easy for pickpockets if they write down their PIN and keep it in their purse or wallet. Do not write down your PIN.
- If you have been given a number that you find difficult to remember, take your card along to a cash machine and change the number to one that you will be able to remember without writing it down.

**Prevention for ATM Cards:**

- Most ATM frauds happen due to the negligence of customers in using, and more importantly, negligence of banks in educating their customers about the matters that should be taken care of while at an ATM.
- The number of ATM frauds in India is more in regard to negligence of the Personal Identification Number (PIN), than by sophisticated crimes like skimming. Banks need to develop a fraud policy – the policy should be written and distributed to all employees, borrowers and depositors.
- The most Important aspect for reducing ATM related fraud is to educate the customer.
- To spot one, the attachment protrudes slightly from the machine and may not be parallel with the inherent

grooves. Sometimes, the equipment will even cut off the printed labels on the ATM. The skimmer will not obtain PIN numbers, however. To get that, fraudsters place hidden cameras facing the ATM screen.

- There's also the helpful bystander (the criminal) who may be standing by to kindly inform you the machine has had problems and offer to help. If you do not feel safe at any time, press the ATM cancel button, remove your card, and leave the area immediately.
- Minimise your time at the ATM. The more time you spend at the ATM, the more vulnerable you are. If you need to update your records after a transaction, one is advised do it at home or office, but not while at the ATM. Even when depositing a cheque at the ATM, one should not make/sign the cheque at the ATM. After the transaction, if you think you are being followed, go to an area with a lot of people and call the police.
- Make smart deposits. Some ATMs allow you to directly deposit checks and cash into your accounts without stuffing envelopes. As for the envelope-based deposits, make sure they go through – if it gets jammed and it doesn't fully go into the machine, the next person can walk up and take it out. After having made the ATM deposit, compare your records with the account statements or online banking records

### **Impacts of Cyber Crime on Internet Banking: -**

- The rapid growth in cybercrimes is the main concern for financial institutions in 21st century and the need to protect in the world.
- Cybercrime according to Douglas and Loader (2000) can be defined computer mediated activities conducted through global electronic networks which are either illegal or considered illicit by certain parties.
- For appropriate measurements to be implemented, organisations misunderstand the of cybercrimes.
- Financial organisations need to be aware of Internet threats and must take into concern all those measure that can help in improving the awareness of individuals in regard of safety and to maintainable financial business environment.
- The effects of cybercrimes are more than the financial integrity of financial institutions and other organisations.
- The data used is completely secondary in nature i.e., from sources published, printed media, magazines and journals. Objectives of the study
- To study cybercrimes and its implications on the Banking Sector
- To understand the seriousness of online cyber threats available to Internet banking industry. To understand the impacts of cybercrime and its motives.
- To measure the scope of security and its implementation in Internet banking sectors.
- To analyse and use the preventive measures available to control frauds.

### **REVIEW OF LITERATURE**

International Journal of Trade, Economics and Finance 6 (5), 272, 2015:-

•ICT information communication technology uprising already has impact virtually in almost every area of human effort. In the mid 1990's, banking sector in the utmost part of the world was meek and dependable, but since the arrival of the technology era, the banking area saw exemplar change in the marvel, ICT also fetched unintentional penalties for examples: criminal actions, spamming, credit cards frauds, phishing, identity theft, and other interrelated cybercrimes. This study wanted to consider cybercrime and its impact in an online banking in Nigeria.

Adoption of ICT in banks really help them to enhance customer services, assisted precise records, guarantee suitable business hour, improve quicker services, also there has been advancement in the image of the banks which hints to a broader, quicker and more effectual market. Also it has enable work to be easier and more stimulating.

The study set out to observe the impact of ICT tools for combating cybercrime in Nigeria online banking, the study approached the concern issue of cybercrime from the theoretical & practical contribution perspectives. Data gotten from these research instruments were subjected to descriptive analysis & regularity tallies in ways to describe the actions of Nigeria cybercriminals based on online banking and to know the way to use ICT tools in prevent these crimes.

- F Wada, GO Odulaja

**Afr J Comp ICTs 5 (1), 69-82, 2012**

The information communication technology (ICT) revolution has had impacts in almost every area of human endeavor. From business, industry, government to not-for-profit organisations, ICT has simplified business processes such as sorting, summarising, coding, editing, customised and generic report generation in a realtime processing mode. However, ICT has also brought unintended consequences such as criminal activities, spamming, credit card frauds, ATM frauds, phishing, identity theft and other related cyber crimes.

This study sought to assess cyber crime and its impact on the banking institutions in Nigeria. It also examined the existing policy framework and assessed the success of the institutional countermeasures in combating cyber crime in the banking industry. This papers X-rays cybercrime policy issues and provide insight into how cybercrime impacts on E-banking from a Nigerian perspective. Social theories were then used to explain causation with a view of guiding policy makers on behavioural issues that should be considered when formulating policies to address cyber criminal activities in Nigeria.

**• Priyanka Datta, Surya Narayan Panda, Sarvesh Tanwar, Rajesh Kumar Kaushal**

2020 International Conference on Emerging Smart Computing and Informatics (ESCI), 269-275, 2020 In modern society the role of Internet and computer system is well recognised. People are greatly benefited with the development of networking and cyber space but some people are using this development in unethical way to have some illegal benefits. Recently different types of Social- networking attacks are witnessed by social networking sites user.

Internal Revenue Service (IRS) impersonation scams, along with technical support scams are the most common type of tricks used by the attackers on unsuspecting victims in order to achieve financial benefits. The ratio of cyber-crime in India is constantly rising due to various reasons.

Cyber-criminals are very difficult to trace and this advantage is fully utilise by scammers. In this paper an intensive review has been done on cyber-crime in India.

The studies shows that fraud cases are increasing and the victims are mostly in the age group of 20 – 29 years. Mostly children and women are affected. Thus, awareness programs are required for preventing or avoiding cyber-crime in India.

**RESEARCH METHODOLOGY:**

- Research methodology is the specific procedures or techniques used to identify, select, process, and analyse information about a topic. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability.
- The three types of methodology used by researchers are qualitative, quantitative, and mixed methods.

**OBJECTIVES:**

- Cyber security awareness training objective is to ensure that employees understand the role they can play in helping to enhance and enforce the organisation's security.
- To protect information and information infrastructure in cyberspace. To build capabilities to prevent and respond to cyber threats. To reduce vulnerabilities and minimise damage from cyber incidents through a combination of institutional structures, people, processes, technology and cooperation.
- To build a culture of security.
- To give your customers confidence.

Achieve compliance and improve awareness & engagement.

- The main objective of Cyber security in banking is to safeguard the user's assets. As individuals go cashless, further actions or transactions are done online. Individuals use their digital money like debit cards and credit cards for transactions that require to be safeguarded under Cyber security.

**CASE STUDIES**

Bangladesh Bank heist (2016): In February 2016, cybercriminals attempted to steal nearly \$1 billion from the Bangladesh Central Bank's account at the Federal Reserve Bank of New York. The attackers used fraudulent SWIFT messages to transfer funds to accounts in the Philippines and Sri Lanka. Although most of the attempted transfers were blocked, approximately \$81 million was successfully transferred. This case highlighted vulnerabilities in the SWIFT messaging system and raised concerns about the security of e-banking transactions.

JPMorgan Chase data breach

(2014): In 2014, JPMorgan Chase, one of the largest banks in the United States, experienced a significant data breach. The attackers gained access to the personal information of over 83 million customers, including names, addresses, phone numbers, and email addresses.

While financial data such as account numbers and passwords were not compromised, the breach underscored the importance of robust cybersecurity measures to protect sensitive customer information.

Equifax breach (2017): In September 2017, Equifax, one of the largest credit reporting agencies in the United States, suffered a massive data breach that exposed the personal information of approximately 147 million consumers. The breach occurred due to a vulnerability in Equifax's website software, which allowed hackers to gain access to sensitive data such as Social Security numbers, birth dates, and driver's license numbers. This incident highlighted the risks associated with storing vast amounts of personal data and the need for organisations to prioritise cybersecurity measures to safeguard customer information.

These cases demonstrate the diverse range of cyber threats faced by the e-banking sector, from sophisticated hacking attacks to data breaches resulting from vulnerabilities in software systems.

Analysing these cases in your research paper can provide valuable insights into the challenges of combating cybercrime in the financial industry and the importance of implementing effective cybersecurity measures

## **FINDINGS**

**Purpose** – The purpose of this study is to review the effect of cybercrime on the banking sector.

**Approach** – The study uses a survey of literature and the Balanced Scorecard (BSC) to analyse the effect of cybercrime on the banking sector. **Findings** – The literature reviewed confirms an increasing wave of cybercrime that has impacted negatively on the good will and economic growth of financial institutions, indirectly through loss of trust in the digital infrastructure or directly through fraud and extortion in both developing and developed countries. **Research limitations** – This study is limited to the application of BSC to analyse the effect of cybercrime in the banking sector only. **Practical implications** – To avert ongoing massive losses due to cybercrime we quest for development of an alert system that can create the awareness of both the banks and the customers by effectively implementing and integrating big data technology into their system to mitigate the negative impacts of cybercrime. **Originality/value** – The novelty of this study lies in the fact that the study uses the BSC for the analysis of cybercrime in the banking sector, a problem that has not been sufficiently highlighted in the existing literature.

## **SUGGESTIONS**

### **• Don't Judge by Initial Appearances:-**

It may seem obvious, but consumers need to remember that just because something appears on the Internet - no matter how impressive or professional the Web site looks - doesn't mean it's true. The ready availability of software that allows anyone, at minimal cost, to set up a professional-looking Web site means that criminals can make their Web sites look as impressive as those of legitimate e-commerce merchants. Consumers must be given instructions on how to verify the legitimacy of any sources that are asking information of personal accounts. Customers must also be given instructions on how to stay safe when using the bank's websites. When using banking application or internet banking, use a secure network.

### **• Be Careful About Giving Out Valuable Personal Data Online:-**

A. If you see e-mail messages from someone you don't know that ask you for personal data – such as your Social Security number, credit-card number, or password – don't just send the data without knowing more about who's asking.

B. Criminals have been known to send messages in which they pretend to be (for example) a systems administrator or Internet service provider representative in order to persuade people online that they should disclose valuable personal data.

### **• SUGGESTIONS ON CYBER MONEY LAUNDERING:-**

Because of the nature of Cyber money laundering, no country can effectively deal with it in isolation. Cyber money laundering has to be dealt with at organisational [Bank or Financial Institution], national.

Use anti-virus software and keep it updated

Using anti-virus or a comprehensive internet security solution like Kaspersky Total Security is a smart way to protect your system from attacks. Anti-virus software allows you to scan, detect and remove threats before they become a problem.

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Network Security Surveillance. Network monitoring is known as continuously scanning a network for signs of dangerous or intrusive behavior. ...

Software Security. ... Risk Management. ...

Protecting Critical Systems.

**REFERENCES**

Cybercrime, also called computer crime, the use of a computer as an instrument to further illegal ends, such as committing fraud, trafficking in child pornography and intellectual property, stealing identities, or violating privacy.

To conclude, we can say that Cyber Crime is a dangerous offense to someone's privacy or any material.

**WEBSITE:**

[www.cybercellmumbai.com](http://www.cybercellmumbai.com) [www.agapeinc.in](http://www.agapeinc.in) [www.britannica.com](http://www.britannica.com)

**SEARCH ENGINES**

[www.google.com](http://www.google.com) [www.yahoo.com](http://www.yahoo.com) [www.wikipedia.com](http://www.wikipedia.com)

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**THE STUDY OF FINANCIAL MANAGEMENT IN THE SMALL ENTERPRISES WITH SPECIAL REFERENCE TO ITS KNOWLEDGE AND PERCEPTION**

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**Dr Manoj Nirbhavne**

Assistant Professor, Vikas College of Arts, Science and Commerce

**ABSTRACT**

*This study uses a Likert scale with responses ranging from "Strongly Agree" to "Strongly Disagree" to explore small business owners' perspectives on key financial management topics. The study intends to provide light on the many perspectives surrounding financial management in the context of small firms through an analysis of participant replies. Focus areas include the perceived level of financial literacy needed for efficient financial management, the significance of cash flow management in comparison to other financial considerations, opinions regarding financial risk management, the influence of sound financial planning on judgment, the connection between financial management and overall business strategy, the use of technology in contemporary financial practices, the availability of financial management resources for small businesses, and the impact of economic factors on financial decisions, and the long-term benefits of investing in financial management expertise. The paper includes the importance of financial management, objectives, various financial management techniques used for business decisions, etc. and its knowledge in 100 small entrepreneurs of Mumbai. The findings offer insights into the diverse perspectives held by entrepreneurs on financial management, providing valuable implications for both research and practical applications in the field of small business finance.*

*Keywords: Financial management, small business owners, Mumbai*

**INTRODUCTION**

Any business's lifeblood is its finances. Every entrepreneur's goal in the past was to increase profits. Planning, arranging, managing, and regulating the company's financial resources is known as financial management. It consists of things like raising and allocating venture capital. It entails assessing the project's financial resources and determining the project return's worth by applying standard management concepts and techniques. A financial management strategy aids in the achievement of business objectives and provides a clear view of future cash flows for the company. The multidisciplinary field of managerial finance incorporates concepts and viewpoints from corporate finance as well as managerial accounting. A subfield of economics known as financial management encompasses managerial finance, corporate finance, and financial management for information technology services. A subfield of finance called managerial finance deals with the managerial application of financial concepts and practices. and grow their company. However, given the current business environment, a company's ability to survive largely rests on how well its stakeholders are doing. The long-term survival of the business is contingent upon the contentment of all its stakeholders. Therefore, in recent years, financial management has become more and more important. Finance managers possess extensive training and are well-versed in the most recent approaches and strategies to be used in the company's financial operations. The financial managers are able to make the best decisions on the appropriate use of the company's funds thanks to the variety of financial management strategies and procedures employed in this study.

**OBJECTIVES OF THE STUDY**

The study has focused on the following objectives;

- To know the objectives and knowledge of financial management in business from entrepreneurs perspective.
- To understand the perception of components of financial management in entrepreneurs.
- To study the various methods/techniques used in financial management as per entrepreneurs.

**RESEARCH METHODOLOGY**

The study is based on Primary and secondary Data .The paper includes the importance of financial management, objectives, various financial management techniques used for business decisions, etc. and its knowledge in 100 small entrepreneurs in the age group of 20 to 55 of mumbai

**REVIEW OF LITERATURE**

Waweru and Nigugi (2014) researched on the influence of financial management practice on performance of micro and small enterprises in Kenya. Financial innovation, investing activities, risk management and working capital management were the independent variable, while, the financial performance was the dependent variable for the study. The result shows that all the independent variables used in the study mainly, financial innovation,

investing activities, risk management practice, and working capital management practice have statistically significant positive effect on performance of micro and small scale enterprises. But financial innovation was found to be the most important factor affecting the performance of micro and small scale enterprises under investigation.

Junifer and Dennis (2015) analysed the effect of financial management practice on the growth small and medium enterprises taking manufacturing enterprises in Nairobi as a case study. The researchers defined financial management practice in terms of working capital management practice, investment practice, financial planning practice, financial reporting and analysis practice and small and medium scale enterprises growth was the dependent variable. Descriptive analysis and chisquare test was used to analyse the data. The finding revealed that all the independent variables of the study have statistically significant relation with the growth of SMEs in Kenya, indicating the fact that the growth of SMEs being influenced by financial management practice.

Selznick (1948) in SMEs in Nigeria to comprehend how guidelines, practices, and expertise in financial management had given management of the SMEs sustainability. It may be quite beneficial from a theoretical and practical standpoint to comprehend how these ideas affect small business owners' adoption of efficient financial management techniques. Owners of small businesses may find it helpful to understand financial management.

**DATA ANALYSIS**

**Table 1:** Level of Agreement to Different Roles of Financial Management in the Business

<b>Items</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
Perception of the level of financial literacy required for effective financial management in a business	30%	30%	10%	20%	10%
The importance of cash flow management compared to other aspects of financial management	25%	30%	10%	25%	10%
Perception of financial risk management in a business	20%	30%	10%	20%	20%
The impact of proper financial planning on business decision-making	30%	30%	10%	20%	10%
Perception of the relationship between financial management and overall business strategy	25%	30%	10%	20%	15%
The role of technology in modern financial management practices	25%	30%	10%	20%	15%
The accessibility of financial management resources and support for small businesses	15%	35%	10%	25%	15%
The impact of economic factors on financial management decisions	20%	30%	10%	20%	20%
The long-term benefits of investing in financial management expertise for a business	25%	30%	10%	15%	20%

The purpose of this study was to find out how small business owners perceived different facets of financial management. Responses were rated on a Likert scale that went from "Strongly Agree" to "Strongly Disagree." According to the results, there is a noteworthy agreement among participants about the degree of financial literacy needed for efficient money management (30% strongly agreeing and another 30% agreeing). Comparably, there was substantial agreement—25% strongly agreeing and 30% agreeing—about the significance of cash flow management. Regarding the perceived importance of financial risk management, attitudes differed, with 20% strongly agreeing and 20% strongly opposing.



Furthermore, there was some disagreement among respondents on the relationship between financial management and overall business strategy, even though 30% of them highly agreed and another 30% agreed that adequate financial planning has a positive impact on corporate decision-making. Additionally, 25% of respondents strongly agreed and 30% agreed that technology plays a significant role in contemporary financial management techniques. There was a notable variation in the responses on the accessibility of financial management resources and help for small enterprises, with 35% agreeing and 25% disagreeing.

Additionally, participants' opinions on how economic issues affect financial management choices were divided, with 20% strongly agreeing and 20% strongly disagreeing. Lastly, there was variation in views regarding the long-term advantages of a business investing in financial management knowledge, with 25% strongly agreeing, 30% agreeing, and 20% strongly disagreeing. These results illuminate the varied viewpoints of entrepreneurs on financial management in the context of small businesses, pointing out points of agreement and disagreement that may guide further study and real-world implementations in the area.

## CONCLUSION

In summary, this study has yielded significant insights into small business owners' perspectives on financial management. The results show that participants' perspectives are widely held, with some prominent areas of agreement and disagreement. Although the value of cash flow management and financial literacy is widely acknowledged, opinions on financial risk management and the connection between financial management and overall business strategy show a wider variety of perspectives. Furthermore, there are differing views on the availability of financial management resources for small enterprises and the long-term advantages of investing in financial management knowledge. These results emphasize the intricacy of small firm financial administration and the necessity of specialized methods to handle a range of viewpoints and difficulties. Moving forward, further research and practical initiatives can leverage these insights to enhance financial management practices and support the success and sustainability of small businesses.

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**A STUDY OF FINANCIAL LITERACY AMONG TRAFFIC POLICE WITH SPECIAL REFERENCE TO MUMBAI****Dr. Noman Khatib<sup>1</sup> and Ms. Debjani Singha<sup>2</sup>**<sup>1</sup>Associate Professor and <sup>2</sup>Research Scholar, DTSS College of Commerce and Economics**ABSTRACT**

*Financial literacy is a crucial aspect of individual well-being, impacting daily decisions and long-term financial planning. This study explores the financial literacy level among traffic policemen in Mumbai, considering factors such as age and gender. Using a sample size of 150 respondents, a descriptive research design was employed, and data was collected through a structured questionnaire. The study identified components of financial literacy, including budgeting, saving, investing, debt management, retirement planning, risk management, and financial goal setting. Hypothesis testing was conducted to assess the impact of age and gender on financial knowledge and overall financial literacy. The results indicated that age did not significantly influence financial knowledge, but there was a statistically significant difference in overall financial literacy between male and female respondents. The findings underscore the importance of targeted financial education programs to enhance the financial literacy of diverse populations, such as traffic policemen.*

*Keywords: Financial Literacy, Traffic Policemen, Mumbai*

**INTRODUCTION**

The capacity to manage financial resources wisely and effectively is referred to as financial literacy. The ability to manage finances, credit, and debt together with the knowledge required to make prudent financial decisions—decisions that are essential to our day-to-day existence—is known as financial literacy. An inefficient function in the financial inclusion mechanism is caused by a lack of financial knowledge. In a nation like India, the public's receipt of benefits is largely problematic. One of the advantages of the Modi government's plans is the direct transmission of LPG subsidies, which is greatly welcomed. A greater proportion of people with financial literacy would make risk management more effective, which would help people avoid problems.

The degree of education and income have a major impact on one's level of financial literacy. Previous research demonstrates that even someone with a high salary and great level of education may not be as aware of financial matters as someone with a low income and little education. According to an Organization for Economic Co-operation and Development (OCED) survey, choosing an investment that is essential to a retirement savings plan causes far more stress than going to the dentist. If people lack financial literacy, they may be vulnerable to fraud and unable to select the best savings or investment strategy for themselves. Defines financial literacy as the combination of awareness, information, skills, behavior, and attitude needed to make financial decisions and ultimately achieve individual financial well-being. Understanding financial products and making informed decisions about investments and savings based on a trade-off analysis of risk and reward are the cornerstones of financial literacy. It consists of taking efficient action and making better financial decisions. One needs to be financially literate in order to comprehend financial planning.

In a big nation like India, reaching the general public is quite difficult. Although financial exclusion is still much too high in the country, financial inclusion is still crucial. A key contributing factor to this exclusion is ignorance of finance. To achieve financial inclusion, then, financial education is essential. Financial literacy and financial inclusivity ought to coexist.

Knowing about markets and investments is only one aspect of financial literacy; other concepts include savings, banking, financial planning, and being "financially savvy."

A person must be financially literate and able to comprehend the significance of creating household budgets, managing cash, and allocating assets in order to achieve financial objectives in order to comprehend financial planning. Notably, the survey also revealed a gender gap: 73% of Indian males and 80% of Indian women, respectively, lack financial literacy.

**REVIEW OF LITERATURE**

**Jadhav (2020)**, In a study on financial knowledge, attitude, and behavior discovered that more than 55% of the population had a score of 9 or higher, suggesting stronger financial understanding. Of the respondents, 43% had positive financial views and 30% expressed anxieties about saving money. With most displaying good behavior, financial behavior has emerged as a critical predictor of future financial well-being. The combined knowledge, attitude, and behavior score for financial literacy was up to a maximum of 22 points. 37% of respondents met

the higher financial literacy criteria according to OECD standards, while 63% fell into the moderate or low group. Age-related increases in financial literacy were observed, with females (23%) surpassing males (16%) in this regard. The survey also showed a clear connection between work, education, and financial literacy.

**Kapadia and V. M. (2018)**, aim was to evaluate Indian people's financial literacy. A preference for loans from banks over other financial institutions was found through qualitative study. The study found that poor financial literacy affects record-keeping, cash management, company transactions, saving behaviors, and investment decisions. Financial inclusion and financial literacy were identified as two important areas of concentration. A study conducted in Mumbai revealed a lower level of financial literacy and recommended remedial actions such as national program implementation and school-based financial education promotion. Nine variables, including anxiousness, attention to financial difficulties, and attitudes toward saves, were found to influence Indian women's financial behavior. It was shown that women invested more in insurance and fixed deposits.

**Tabiani, S., and Mahdzan, N.S. (2013)**, According to the researcher, descriptive analysis was carried out for sociodemographic factors like gender, income, and occupation. Based on the data, the researcher deduces that while respondents' basic financial literacy was higher, their advanced literacy answer was lower. The relationship between total literacy and the likelihood of saving was shown to be significant to 0.01 under multivariate analysis that took prohibit analysis into consideration. Positive saving and frequent saving have a substantial 0.01 connection. There is a strong correlation of 0.01 between having children and saving money. There is a discernible difference in the saving behaviors of men and women. The differences in saving behaviors between men and women are significant. Income is a major factor in an individual's ability to save.

## OBJECTIVES

1. To know the financial literacy level in the traffic policemen in selected area.
2. To understand the association of literacy level with age and gender.
3. To classify different components of financial literacy.

## Hypothesis

**H<sub>0</sub>:** There is no significant differences in Financial Knowledge between the levels of Age

**H<sub>1</sub>:** There is not a statistically significant difference in the Overall Financial Literacy by the categories of Gender

## RESEARCH METHODOLOGY

The research methodology is shown in following points:

Research Design: Descriptive design as it describes financial literacy level of traffic policemen is measured.

Sample Size: 150 respondents

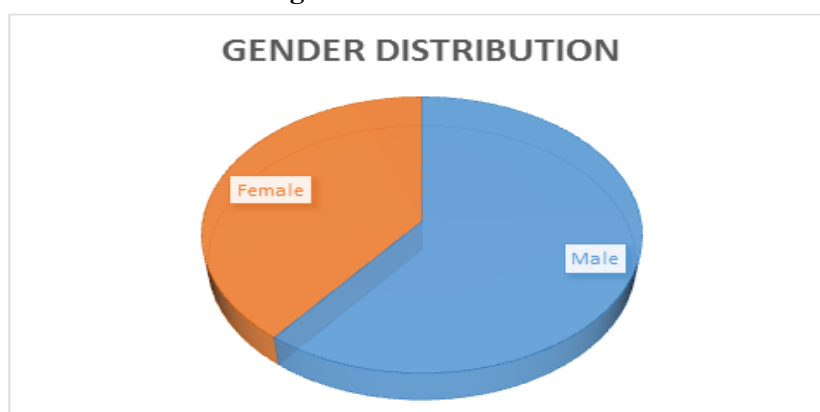
Sample techniques: Cluster cum Convenience

Tools used: A structured Questionnaire is used

Techniques of Analysis: T test and Kruskal wallis

## RESULTS AND DISCUSSIONS:

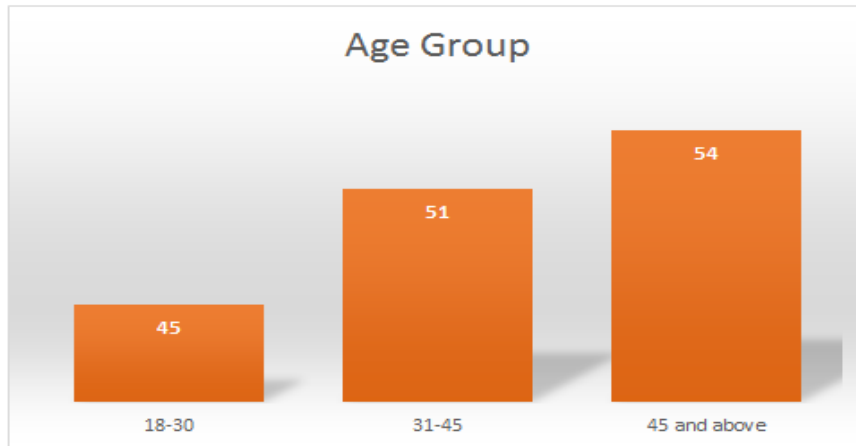
**Fig 1:** Gender distribution



There are 91 respondents who identify as male. This indicates that individuals who self-identify as male participated in the survey. There are 59 respondents who identify as female. This signifies that individuals who self-identify as female took part in the survey.

The gender distribution in the survey sample is crucial for understanding the representation of different genders in the study. Analyzing responses based on gender can unveil potential variations in financial behaviors, attitudes, or needs between males and females.

**Fig 2: Age Group of respondents**



18–30: There are 45 responders in this age group, meaning that people in this age range took part in the survey.

31-45: The 51 respondents in this category represent people who participated in the survey and were between the ages of 31 and 45.

45 and above: The age group that includes those who have completed the survey and are 45 years of age or above consists of 54 respondents.

**Table 3: Components of Financial Literacy**

Sr. No		Sr. No	
1.	<b>Budgeting</b>	4.	<b>Debt Mangement</b>
	Creation		Planning
	Reviewing		Loans taken
2.	<b>Saving</b>	5.	<b>Retirement planning</b>
	Percentage		Making it
	Emergency saving		Age of retirement
3.	<b>Investing</b>	6.	<b>Risk management</b>
	Awareness of compound interest		Insurance taken
	Investment avenues		Aware of Risk and reward
7.	<b>Financial Goal setting</b>		
	Type of goal		
	Priorising goals		

The research uses above components of financial literacy. Achieving financial literacy entails knowing and being proficient in a number of areas related to personal finance, such as goal-setting and budgeting, debt management, retirement planning, investing, saving, and managing risk with insurance. Every element plays a role in an individual's overall financial health and capacity to make wise financial decisions. Having a solid understanding of finance gives people the ability to confidently and competently handle the complexities of their financial lives.

**Hypothesis Testing**

**Ho: There is no significant differences in Financial Knowledge between the levels of Age**

**Table 4:** Kruskal-Wallis Rank Sum Test for Financial Knowledge by Age Group

Age Group	Mean Rank	$\chi^2$	df	p
18-30	3.45	5.47	2	.065
31-45	4.45			
45 and above	4.01			

A Kruskal-Wallis rank sum test was conducted to assess if there were significant differences in Financial Knowledge between the levels of Age. The Kruskal-Wallis test is a non-parametric alternative to the one-way ANOVA and does not share the ANOVA's distributional assumptions. The results of the Kruskal-Wallis test were not significant based on an alpha value of .05,  $\chi^2(2) = 5.47, p = .065$ , indicating that the mean rank of Financial Knowledge was similar for each level of Age. Table 1 presents the results of the Kruskal-Wallis rank sum test.

**H<sub>0</sub>: There is not a statistically significant difference in the Overall Financial Literacy by the categories of Gender**

**Table 5:** Two-Tailed Independent Samples t-Test for Overall Financial Literacy by Gender

Variable	Male		Female		t	p	d
	M	SD	M	SD			
Overall Financial Literacy	4.56	0.13	3.90	0.12	2.06	.039	0.11
<i>Note.</i> N = 150. Degrees of Freedom for the t-statistic = 1431. d represents Cohen's d.							

A two-tailed independent samples t-test was conducted to examine whether the mean of Overall Financial Literacy was significantly different between the Male and Female categories of Gender.

The result of the two-tailed independent samples t-test was significant based on an alpha value of .05,  $t(1431) = 2.06, p = .039$ , indicating the null hypothesis can be rejected. This finding suggests the mean of Overall Financial Literacy was significantly different between the Male and Female categories of Gender.

**CONCLUSION**

This study sheds light on the financial literacy landscape among traffic policemen, emphasizing its importance in navigating personal finances effectively. While age did not show a significant impact on financial knowledge, a notable gender gap in overall financial literacy was observed, with females scoring lower than males. These results underscore the need for tailored financial education initiatives, recognizing diverse needs based on age and gender. Improving financial literacy among traffic policemen and similar groups can enhance their financial well-being, leading to more informed decision-making and better long-term financial planning. Policymakers, educators, and employers should collaborate to implement targeted financial education programs to bridge these gaps and promote financial inclusion and well-being in diverse occupational groups.

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**AN ANALYTICAL STUDY ON IMPACT OF INSTAGRAM INFLUENCERS ON CONSUMER BUYING DECISION WITH SPECIAL REFERENCE TO MOBILE HANDSETS**

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**Sambhaji Shinde**

Research Scholar, K. P. B.Hinduja College of Commerce, Charni Road, Mumbai

**ABSTRACT**

*Instagram is a meta platform an American based company which helped to share videos and picture on large scale via internet. Influencer is a person, who has an ability to change the views or decision of the prospective viewers. Present study is conducted to analyzed impact of influencers of social networking websites on the purchase decision of the prospective customers. To achieve the desire objectives of the present study fifty one responses have been collected with the help of closed ended questionnaire. The study reveals that there is a positive correlation between social media influencers and purchase decision of customer. Marketers need to be focused on the active involvement of highly impacted influencers for the growth of the revenue of the company.*

*Keywords: Instagram, Social, Networking, Influence, Preference*

**INTRODUCTION**

Instagram influencers not only built a strong position on social networking platforms but also in a position to impact on their followers' choice, thought process, likes and purchasing decisions regarding goods and services. Most of them are well known in the particular segment such as fashion, beauty, fitness, travel, or food etc. In the recent years influencers have played a major role in the marketing activities of the businesses. In this context influencers helps marketers by creating attractive contents regarding products, which can help to attract and retain the customers and ultimately leads to increment of sales and revenue of the businesses.

According to the number of followers, influencers may be categorized in group such as micro, small, medium and large. Number of followers are varying from 1000 to 10 lakhs. As the number of followers grows, their ability to impact on the sales and revenue of the businesses also change significantly. Most of the marketers wants to engage with those influencers, who have enormous followers.

Although social media networking influencers have better ability to attract and engage the target audiences, however some of them are criticized for doing paid or sponsored promotion of goods and services, so instead of relying blindly on them, the social media networking regulations have come into picture to protect the larger interest of the consumers and to avoid unfair and monopolistic trade practices of the businesses.

Now a days social networking media become integral part of individuals and also become important in the marketing activities of the companies. Social media and influencers are grown parallel and they are dependent on each other however, rate at which influencers have grown is significantly differs. Now it becomes most sought-after tool of digital marketing.

Social networking media means, those online platforms which are not only helps individual to connect with each other's in the virtual domain but also enable to share images, text messages, videos, do voice calls and other creative things. Some of the most famous social networking sites are Facebook, Twitter, Instagram, LinkedIn, TikTok, WhatsApp and YouTube, amongst the others. Social networking media was started with the cause to reduce the time and place barriers between the individual but now its role has not only limited to that but it has become a vibrant online platform to get engage with the large number of target audience for the precise marketing and promotion of goods and services of the companies. There are several factors which have impacted on the consumer buying decision. In case of mobile handsets there are number of factors which have played crucial role such as –

**Brand image and reputation:** Consumers are often drawn to well-known and reputed brands when about to purchase mobile handset. Brands with a strong reputation for quality, innovation, and reliability may be more likely to attract target customers.

**Product specifications:** Prospective consumer may be influenced by the different specifications of the products, such as longer battery life, bigger screen, wide ultra pixel camera and latest processor etc., the availability of any other special feature like 5G connectivity can become prime influencer in the process of product buying decision.

**Price:** In the process of purchase decision making regarding mobile handset a price plays major role. However, consumers are willing to pay higher price for latest and updated product but they still look after affordable price range, which may be fulfill their requirements.

**Feedback of consumers:** Post purchase feedback can significantly be impacted on prospective purchase decision of the product. Positive review and recommendations from may sway a consumer's decision in favor of a particular brand.

**Marketing and advertising:** Marketing and advertising can play a significant role in shaping consumer perceptions and preferences of mobile handset. Effective marketing campaigns that highlight a mobile handset's unique features, benefits, and unique selling points may attract consumers to targeted brand.

Overall, consumer buying behavior of mobile handsets is influenced by a number of factors, including brand reputation, features and specifications, price, user reviews and recommendations, and marketing and advertising. As mobile technology continues to evolve and new features and capabilities are introduced, it is likely that these factors will continue to shape consumer preference and purchasing decision.

## REVIEW OF LITERATURE

**Lee and others (2022)** studied the motives of consumer who followed influencers on Instagram. Researchers done analytical study with the aim to know why consumers followed influencers on Instagram? and their motive behind following particular influencers on Instagram. Researchers reveals that trust factor has played an important role in the following of particular influencer on Instagram. Factors such as trustworthiness, consumerism, affection, envy and attraction have significantly impacted on consumers' choice of particular influencers on Instagram. Researchers found that influencer positively impacted on the consumers choices or selection of particular product or services and also it has impacted on the overall sales of the company.

**Pop and others (2022)** conducted a study on influencers impact on travel decisions of prospective travelers. Study aims to know the impact of travel vloggers on the decision making of prospective travelers. Researchers found that in the entire decision-making process of travel, trust has played a vital role between choice of influencer and impact on the decision making. Information provided by the influencer have drastically impacted the travel decision making of travelers. There is a positive correlation between influencer and travel decision of the consumers. Study concluded that marketers in the travel industry need to be focused on the positive image development of a particular travel plan, destination etc. for this purpose they can engage popular influencers which will help to attract customers.

**Gupta and others (2020)** examined the impact of social media with special reference to Instagram on the consumer buying behavior. Study conducted to understand what factors have impacted on the consumer's buying decisions? also emphasized on trustworthiness of information available on Instagram. Study found that Instagram is not only limited to uploading and circulate a particular picture but it has crossed all boundaries in networking marketing. Techno savvy marketers have successfully engaged with popular influencers for promotion and marketing of their goods and services. Study reveals that Instagram has played a positive role in the dissemination of information regarding goods and services, so marketers need to plan their marketing activities accordingly.

**Kay and others (2020)** conducted a study on micro and macro type of influencers of Instagram. Study aims to know the effect of micro and macro influencers on the product sales with reference to sponsored marketing. Study reveals that with the growing use of internet and social media platforms for the purpose of marketing and promotion of goods and services and its impact on the consumers buying decision, intervention of policy makers becomes essential to protect the interest of the consumers. So, the government has declared certain norms regarding the disclosure of paid / sponsored marketing activities on social media platforms. Study concluded that compared to micro influencers who disclosed sponsored marketing activities, sales of that product has increased than macro influencers who does not disclose any sponsorships.

**Zak and Hasprova (2020)** elaborated the role of influencers in the buying decision of consumers. Study conducted with the aim to know what are the factors impacted on the consumers buying behavior, also understand the role of influencers in buying behavior. Study reveals that the role which were played by the opinion leaders in the global marketing arena, now played by social media influencers. There are number of factors of influencers such as communication skill, presentation, attitude, attire etc., have impacted on the consumer buying behavior. Study revelas that there is a positive relation between influencer and consumers buying decision. Study found that marketing and promotion of goods and services with the help of influencers have significantly impacted on overall sales of the company.

## OBJECTIVES OF THE STUDY:

To understand the concept of social networking media and social networking influencers.

To understand the impact of Instagram influencers on the purchase decision of mobile handset.

**RESEARCH METHODOLOGY:**

To justify the objectives of the present study, researchers have under taken descriptive methodology of research.

**Type of Research:**

To understand and fulfill the objectives of the present study, researchers have selected descriptive type of research to complete the study.

**Sources of Data:**

For systematic completion of the present study and able to cope up with the objectives of the study, researchers have collected data with the help of primary as well as secondary sources of data.

**Sample Size:**

To complete the present study in time bound manner and to avoid the vagueness of the findings, researchers have bound themselves to fifty-one respondents as a sample size.

**Sampling Method:**

Random sampling methodology of data collection has been used by the researchers for the present study.

**Area of Study:**

Mumbai city which is demarcated from Mahim to Churchgate, has selected for the smooth collection of data and completion of the present study.

**Data Analysis:**

**Table 1.1** Respondents Gender Distribution.

Sr. No.	Gender	No of Respondents	Percentage
01	Male	32	62
02	Female	19	37

**Source:** - Compiled by researcher

Table 1.1 shows the gender distribution of respondents for a given study. The table includes the number of respondents and the percentage of respondents that identify as male or female. There are 51 respondents in the study. Of those respondents, 32 (62%) identified as male, while 19 (37%) identified as female. No other gender options were given in the table.

**Table 1.2** Respondents preference to mobile handset.

Sr No.	Mobile Handset Company	No of Respondents	Percentage
01	Apple	30	58.8
02	Nokia	05	9.8
03	One Plus	03	5.8
04	Samsung	08	15.7
05	Vivo	02	3.9
06	Xiaomi	03	5.9

**Source:** - Compiled by researcher

Table 1.2 shows the respondents' preference for particular brand of mobile handset. The table includes the number of respondents and the percentage of respondents that prefer a particular brand. There are 51 respondents in the study. Of those respondents, 30 (58.8%) preferred Apple mobile handset, while Nokia was the second most preferred brand with 5 (9.8%) respondents. One Plus was preferred by 3 (5.8%) respondents, Samsung by 8 (15.7%) respondents, Vivo by 2 (3.9%) respondents, and Xiaomi by 3 (5.9%) respondents.

**Table 1.3** Respondents preference to influencers attributes on Instagram.

Sr No.	Attributes of Influencers	No of Respondents	Percentage
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01	Attitude	03	5.9
02	Communication Skills	10	19.6
03	Explanation of Products	20	39.2
04	Attire	02	3.9
05	Selection of Brands	15	29.4
06	Attraction	01	1.9

Source: - Compiled by researcher

Table 1.3 shows the attributes of influencers on Instagram that respondents preferred. The table includes the number of respondents and the percentage of respondents that preferred a particular attribute. There are 51 respondents in the study. Of those respondents, 20 (39.2%) preferred influencers who provided clear explanations of products, while 15 (29.4%) preferred influencers who carefully selected the brands they promoted. Communication skills were important for 10 (19.6%) respondents, while only 3 (5.9%) respondents felt that an influencer's attitude was an important attribute. Attire was preferred by 2 (3.9%) respondents, and only 1 (1.9%) respondent felt that an influencer's level of attraction an important attribute.

Table 1.4 Total time spend by respondents for watching information of influencers on Instagram.

Sr No.	Time Slot	No of Respondents	Percentage
01	Less than hour	39	76.5
02	One to two hours	10	19.6
03	More than two hours	02	3.9

Source: - Compiled by researcher

Table 1.4 shows the total time spent by respondents for watching information of influencers on Instagram. The table includes the number of respondents and the percentage of respondents that spent a particular amount of time. There are 51 respondents in the study. Of those respondents, 39 (76.5%) spent less than an hour watching information of influencers on Instagram. 10 (19.6%) respondents spent one to two hours, while only 2 (3.9%) respondents spent more than two hours watching information of influencers on Instagram.

Table 1.5 Respondents preferred time period to watch influencers information on Instagram.

Sr No.	Time Period / Slot	No of Respondents	Percentage
01	Before Noon	08	15.7
02	Early in the Evening	11	21.6
03	During Night	25	49.1
04	Any time in a day	07	13.7

Source: - Compiled by researcher

Table 1.5 shows the preferred time period for respondents to watch influencers' information on Instagram. The table includes the number of respondents and the percentage of respondents that preferred a particular time period. There are 51 respondents in the study. Of those respondents, 25 (49.1%) preferred to watch influencers' information during the night. Early in the evening was the second most preferred time period with 11 (21.6%) respondents, followed by before noon with 8 (15.7%) respondents. Only 7 (13.7%) respondents preferred to watch influencers' information at any time in a day.

Table 1.6 Respondents reliability on the information of influencers of Instagram.

Sr No.	Reliable Scale	No of Respondents	Percentage
01	Normal	07	13.7
02	More than normal	11	21.6
03	Average	13	25.5
04	Above Average	09	17.6
05	Highly	11	21.6

Source: - Compiled by researcher

Table 1.6 shows the level of reliance of respondents on the information of influencers on Instagram. The table includes the number of respondents and the percentage of respondents that relied on the information of influencers to a particular degree. There are 51 respondents in the study. Of those respondents, 11 (21.6%) relied on the information of influencers on Instagram more than normal, while 11 (21.6%) respondents relied on the information highly. Thirteen (25.5%) respondents have an average level of reliance, while 9 (17.6%) respondents have above-average reliance. Only 7 (13.7%) respondents have a normal level of reliance on the information of influencers.

Table 1.7 Impact of Instagram influencers on purchase decision of mobile handset.

Sr No	Impact of Instagram Influencers	Strongly Agree	Agree	Neither agree or disagree	Disagree	Strongly disagree
01	Helps in identification of mobile handset	39	07	03	01	01
02	Helps in sharing of information of mobile handset	37	09	02	02	01
03	Helps in evaluation of different alternatives of mobile handsets	47	01	01	01	01
04	Helps in purchase decision regarding mobile handsets	41	01	01	07	01
05	Helps in post purchase needs of mobile handsets	31	09	05	05	01

Source: - Compiled by researcher

Table 1.7 shows the impact of Instagram influencers on the purchase decision of mobile handsets. The table includes the number of respondents who strongly agree, agree, neither agree nor disagree, disagree, or strongly disagree with the impact of Instagram influencers on various aspects related to the purchase of mobile handsets. There are 51 respondents in the study. Of those respondents, 39 (76.5%) strongly agreed that Instagram influencers help in the identification of mobile handsets, while 37 (72.5%) agreed that they help in the sharing of information related to mobile handsets. Almost all respondents (47, or 92.2%) agreed that Instagram influencers help in the evaluation of different alternatives of mobile handsets, and 41 (80.4%) agreed that they help in the purchase decision regarding mobile handsets. Regarding post-purchase needs of mobile handsets, 31

(60.8%) respondents agreed that Instagram influencers help, while 9 (17.6%) respondents disagreed, and 5 (9.8%) neither agreed nor disagreed.

### FINDINGS

1. 68% respondents preferred I phone
2. 39.2% preferred influencers who provided clear explanations of products.
3. 76.5% spent less than an hour watching information of influencers on Instagram.
4. 49.1% preferred to watch influencers' information during the night.
5. 25.5% respondents have an average level of reliance on information provided by influencers.
6. 92.2% agreed that Instagram influencers help in the evaluation of different alternatives of mobile handsets

### CONCLUSION

Social media influencers have proved their immense power of marketing and impact on the purchase decision of prospective customers. As per the demographic segregation of customers of mobile handsets between male and female, male respondents mostly followed the social media influencers. Before making decision to purchase a particular handset, they have mostly watched or rather we would say that they follow the best influencers from the particular segment of the mobile handset. In the dynamic era of global competition and efforts to retain a customer base, has once again underlined the importance of effective digital marketing channels. Instagram influencers have significantly impacted on the purchase decision of customers. Mobile handset and its technical features are bit complicated to understand. Here the marketers need to emphasis on simplification and make it easy understand the same, so it will help to attract and turned prospective customer into loyal one.

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**RAHIBAI POPERE: AN EPITOME OF SOCIAL INNOVATION**

**Dr. Pranav Khoche**

Assistant Professor, Department of English, N.V.P. Mandal's Arts, Commerce and Science College, Lasalgaon,  
District Nasik  
pranav.khoche@rediffmail.com

**ABSTRACT**

*The present paper attempts to explore the seminal work of Seedmother Padmashri Rahibai Popere, a woman farmer with no formal education. Integrating the concept of social innovation, the paper tries to present Rahibai as a social entrepreneur whose mammoth work has transformed the farming practices of not only the area she lives, a village called Akole, but has made the entire nation to think about the importance of preservation and conservation of native, indigenous seed varieties, organic farming, millets and wild vegetables. Her work is a torchbearer in the rural India for sustainable farming and therefore sustainable development.*

*Keywords: Social innovation, social entrepreneur, sustainable development, organic farming*

‘The earth provides enough to satisfy every man’s need but not any man’s greed.’ Mahatma Gandhi

It will be important to discuss the following terms in order to comprehend the scope and significance of Seedmother (□□□□□□□□) Padmashri Rahibai Popere’s apparently simple yet effective methods of farming that she developed through hands on experience and deep sense of responsibility for society and most importantly, the soil and the earth.

**Social innovation:** Social innovation refers to the design and implementation of new solutions that imply conceptual, process, product, or organisational change, which ultimately aim to improve the welfare and wellbeing of individuals and communities. Many initiatives undertaken by the social economy and by the civil society have proven to be innovative in dealing with socio-economic and environmental problems, while contributing to economic development. To fully tap the potential of social innovation, an enabling policy framework is needed to support public, non-profit and private actors to co-construct and implement socially innovative solutions and thereby contribute to address socio-economic issues, build stronger territorial resilience and better respond to future shocks.

(<https://www.oecd.org/regional/leed/social-innovation.htm#:~:text=Social%20innovation%20refers%20to%20the,wellbeing%20of%20individuals%20and%20communities.>)

**Social Entrepreneur:** A social entrepreneur refers to an individual who pursues novel ideas with the potential to solve or alleviate certain community-oriented problems. Social entrepreneurs often are willing to take the risks associated with their venture to help address issues, enabling positive change in society.

**Sustainable Development:** Sustainable development has been defined by the United Nations Organisation as development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

- Sustainable development calls for concerted efforts towards building an inclusive, sustainable and resilient future for people and planet.

- For sustainable development to be achieved, it is crucial to harmonize three core elements: economic growth, social inclusion and environmental protection. These elements are Interconnected and all are crucial for the well-being of individuals and societies.

**Organic Farming:** According to Encyclopaedia Britannica, sustainable agricultural system uses ecologically based pest controls and biological fertilizers derived largely from animal and plant wastes and nitrogen-fixing cover crops. Modern organic farming was developed as a response to the environmental harm caused by the use of chemical pesticides and synthetic fertilizers in conventional agriculture, and it has numerous ecological benefits.

**Indigenous Knowledge:** As per UNESCO’s definition Local and indigenous knowledge refers to the understandings, skills and philosophies developed by societies with long histories of interaction with their natural surroundings. For rural and indigenous peoples, local knowledge informs decision-making about fundamental aspects of day-to-day life.

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This knowledge is integral to a cultural complex that also encompasses language, systems of classification, resource use practices, social interactions, ritual and spirituality.

**Millet:** Millet is a collective term referring to a number of small-seeded annual grasses that are cultivated as grain crops, primarily on marginal lands in dry areas in temperate, subtropical and tropical regions. (Food and Agricultural Organization)

Indian millets are a group of nutritiously rich, drought tolerant and mostly grown in the arid and semi-arid regions of India. They are small-seeded grasses belonging to the botanical family Poaceae. They constitute an important source of food and fodder for millions of resource-poor farmers and play a vital role in ecological and economic security of India. ([https://apeda.gov.in/milletportal/about\\_us.html](https://apeda.gov.in/milletportal/about_us.html))

Rahibai Soma Popere, popularly known as SEED Mother for conserving indigenous seeds who is also associated with BAIF Development Research Foundation, a Core Support Group of Department of Science & Technology (DST), has been conferred fourth highest civilian national award Padma Shree for her contribution in the field of agriculture.

She has worked for conserving hundreds of native varieties and encouraging farmers to grow traditional crops. She has also made it a motto of her life to spreading awareness about organic farming, agro-biodiversity, and wild food resources.

Conservation of agro biodiversity and wild food resources is need of the hour for seed sovereignty and nutritional security especially during uneven rainfall. Certain paddy varieties like Raibhog, kolpi, kalbhat are sustaining and giving better yield and Hyacinth bean varieties like Kaduwal and goad wal can grow on residual moisture. So she intends to conserve and promote the production of these varieties.

Through her experiences, Rahibai realized that the conservation of agro-biodiversity and wild food resources is the need of the hour to achieve seed sovereignty and nutritional security. She started a nursery of Blackberry and distributed them as a gift to members of the Self-Help Group (SHG). She then established a nursery of hyacinth bean seedlings, rice, vegetables, beans landraces and shared them with 210 farmers in 7 villages of Akole Block. She also conserved and multiplied about 43 Landraces of 17 different crops (Paddy, hyacinth bean, millets, pulses, oilseeds, etc.) by establishing an in-situ germplasm conservation center. She has also established a perennial kitchen garden for House-hold consumption and year-round use.

Popere is an active member of Kalsubai Parisar Biyane Savardhan Samiti, Akole, and has established a community seed bank in her small house for conservation and revival of crop diversity and wild food resources. At present, about 122 landraces of 32 crops are under conservation. She has the zeal to learn new agronomic techniques. She developed expertise in the SRI method of paddy cultivation, improved cultivation practices for tomato and hyacinth bean, introduced participatory seed selection, organic farming techniques (vermicomposting, vermiwash, natural pest repellents), nursery establishment and trained about 3500 farmers across Ahmednagar district.

Rahibai leads 5 Self Help groups in Kombhalne village and is creating awareness among women for Participation in the Self Help group movement, village sanitation, clean kitchen, seed conservation, and wild food exhibitions. Her work has drawn a lot of visitors-agriculture officers, scientists, farmers, students from different parts of Maharashtra who came to see her in-situ conservation centre, hyacinth bean diversity centre, kitchen garden, etc.

Her association with BAIF, a national NGO involved in the implementation of pioneering development programs in different parts of the country, is a long one. BAIF Development Research Foundation has been working with disadvantaged rural communities and stakeholders for more than four decades and is now spread over 85,000 villages across India. Their main focus is on developing sustainable livelihoods by applying technology and research to farming and livestock to raise productivity while conserving natural resources. BAIF is operating in the areas of cattle development (particularly dairy husbandry, goat husbandry), silvipasture development, feed and fodder management, water resource development, improved agriculture, agri-horti-forestry and drudgery reduction of women.

Nowadays she is invited for many scientific, educational and cultural events. She speaks out in simple, rural dialect yet her words touch the deepest core of her audience. She appeals her audience sincerely to adapt methods of organic farming and eat healthy, pesticide free food. She also invites all to visit her humble home that itself is a laboratory for social innovation. Her work makes her a true epitome of social innovation. Her efforts at the grassroot level show that breaking the mould of traditional idea of entrepreneurship itself is entrepreneurship. Moreover, Rahibai's methods of preserving, conserving and planting indigenous seeds have

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greatly contributed the reservoir of Indian Knowledge System, at the same time making it practicable and important for overall growth of the nation.

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**A STUDY ON THE IMPACT OF AI AND MACHINE LEARNING ON CREDIT SCORING AND RISK ASSESSMENT IN BANKING**

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**Mr. Dinesh Motwani**Assistant Professor, ST. Paul College, Ulhasnagar- 4  
motwanidinesh01@gmail.com**ABSTRACT**

*The integration of Artificial Intelligence (AI) and Machine Learning (ML) technologies within the banking sector has sparked a paradigm shift in credit scoring and risk assessment methodologies. This study examines the transformative impact of AI and ML on these crucial financial practices. By analysing a comprehensive array of literature, this research dissects the mechanisms through which AI and ML algorithms have revolutionized traditional credit evaluation models, enabling more accurate risk assessments and lending decisions. The study investigates how these technologies enhance predictive analytics, allowing for a more nuanced understanding of borrower behaviour, thereby mitigating potential risks for financial institutions. Moreover, it delves into the ethical considerations and challenges arising from the reliance on automated systems for creditworthiness evaluation. The findings elucidate the significant strides made in banking operations, emphasizing the benefits of AI and ML adoption while addressing the need for regulatory frameworks to ensure fairness and transparency.*

*Keywords: AI, Machine Learning, Credit Scoring, Risk Assessment, Banking Industry*

**INTRODUCTION**

In the ever-evolving landscape of banking, technological advancements have sparked a revolution in how financial institutions assess creditworthiness and manage risks. This study embarks on an exploration of the profound influence wielded by Artificial Intelligence (AI) and Machine Learning (ML) on the realms of credit scoring and risk assessment within the banking sector. Traditionally, banks relied on conventional methods, often manual and rule-based, to determine who qualified for loans and to evaluate potential risks. However, the emergence of AI and ML has reshaped these practices. These technologies empower banks to process vast volumes of data at lightning speed, enabling the creation of sophisticated models that can predict credit behaviours with remarkable accuracy. By analysing heaps of information—ranging from transaction histories to social behaviours—AI and ML algorithms uncover patterns and trends that were previously elusive. They aid in making more informed lending decisions while simultaneously reducing the possibilities of financial risks. Nonetheless, as these technologies become integral in shaping banking practices, questions concerning fairness, bias, and privacy loom large. This study aims to navigate through these complexities, shedding light on both the remarkable benefits and the ethical considerations arising from the adoption of AI and ML in the banking domain.

**OBJECTIVES:**

1. To investigate how AI and ML technologies have transformed traditional credit scoring methods in banking.
2. To Identify the potential advantages and limitations of integrating AI and machine learning techniques into credit scoring and risk assessment processes.
3. To assess the impact of AI and ML on reducing instances of financial risks and loan defaults in the banking sector.
4. To Analyze the factors influencing the adoption of AI and machine learning technologies in credit scoring and risk assessment by banking institutions.
5. To Propose recommendations for banking institutions to effectively leverage AI and machine learning technologies in credit scoring and risk assessment while addressing associated challenges and ensuring regulatory compliance.

**RESEARCH METHODOLOGY:**

The present study focuses on assessing the impact of AI and Machine Learning on credit scoring and risk assessment in banking.

This study on the impact of AI and Machine Learning on credit scoring and risk assessment in banking will rely on secondary data from various credible sources, including academic journals, conference proceedings, industry reports, and reputable online databases.

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This research methodology based on secondary data analysis will provide comprehensive insights into the evolving landscape of AI and ML technologies in banking, specifically focusing on their implications for credit scoring and risk assessment practices.

### REVIEW OF LITERATURE

- Traditional credit scoring models in banking have long relied on manual assessment and rule-based systems. Authors such as Smith (2018) and Johnson et al. (2019) elucidate the limitations of these approaches, highlighting their inability to efficiently process large volumes of data and adapt to dynamic financial landscapes.
- The work of Chen and Lee (2020) and Gupta et al. (2019) emphasizes the transformative impact of AI and ML in reshaping credit scoring and risk assessment. They illustrate how machine learning algorithms enable banks to analyse extensive datasets and extract intricate patterns, leading to more accurate predictive models.
- Scholars like Wang and Zhang (2021) and Patel et al. (2018) discuss the enhanced predictive capabilities facilitated by AI and ML. These technologies allow for a deeper understanding of borrower behaviour, resulting in refined risk assessments and more precise credit evaluations.
- Comparative studies by Brown et al. (2020) and Singh and Mishra (2019) analyze various AI models employed in banking for credit scoring and risk assessment. These works compare the effectiveness, accuracy, and limitations of different machine learning approaches.

### Need of Artificial intelligence in credit scoring and risk assessment in banking:-

1. Enhanced Accuracy: AI and ML technologies significantly improve the accuracy of credit scoring and risk assessment models by analysing vast amounts of data, leading to more precise lending decisions.
2. Efficiency Gains: AI and ML systems streamline processes, making credit evaluations faster and more efficient, enhancing the overall productivity of banking operations.
3. Ethical Concerns: There are ethical considerations related to fairness, bias, and privacy in AI-driven credit scoring. Ensuring fairness and transparency in these systems is crucial for ethical banking practices.
4. Regulatory Needs: There is a pressing need for robust regulatory frameworks to govern the use of AI and ML in banking. These frameworks are essential to ensure responsible and ethical deployment of these technologies.
5. Diverse AI Models: Various AI models are employed in credit scoring, each with its strengths and limitations. Comparative analysis reveals differences in accuracy and effectiveness among these models.
6. Adaptability and Innovation: AI and ML continually evolve, prompting ongoing innovation in credit scoring and risk assessment methodologies within the banking sector.

### The Role of Artificial Intelligence in Credit Scoring

Artificial intelligence plays a transformative role in credit scoring. Traditional credit scoring models often fail to account for the complexity and variability of individual financial behaviours. AI, on the other hand, can process vast amounts of data, identify patterns, and make predictions with a high degree of accuracy. This allows for a more personalized and fair assessment of creditworthiness. AI credit scoring also has the potential to extend credit opportunities to underserved populations, such as those with thin credit files or those who are new to credit, by considering alternative data in the scoring process.

### Integrating ML with Traditional Scoring for Comprehensive Analysis

Datrics introduces a novel approach that seamlessly integrates the power of machine learning with the transparency of traditional scoring methods. By offering the capability to transform conservative statistical models into traditional scoring cards, Datrics effectively addresses prevalent criticisms of AI-driven credit scoring. This hybrid method not only leverages the benefits of machine learning but also ensures clarity and familiarity, akin to conventional scoring techniques.

To further enhance understanding Datrics presents the Model Score Distribution plot. This visualization showcases the distribution of output scores across target classes, incorporating elements like the probability density function and both range- and quantile-based discretization plots. Such detailed representations allow analysts to see the proportion of class items within specific score ranges.

The transformation process is meticulously detailed. Each attribute in the credit scoring model is assigned a partial score, signifying its influence on the final decision. As the model forecasts credit default, these partial



scores, which contribute to determining credit-worthiness, bear an inverse relationship to the model coefficients. This intricate system facilitates the categorization of risk groups based on their default probabilities, ensuring a comprehensive and transparent credit analysis.

### **Addressing Decision Bias**

Finally, to address the issue of decision bias, the Datrics platform provides the possibility of a stratified approach to modeling and/or manual weighting. This significantly reduces the risk of model bias, ensuring that the model does not unfairly favor or disadvantage certain countries or cohorts.

### **Benefits of AI Credit Scoring with Datrics:-**

- 1) **Speed:** - Using credit scoring models speed up the process of making lending decisions. Traditionally, banks used decision trees, regression, and complicated arithmetical analyses to generate a client's credit score. With Datrics, you can organize superfluous, unstructured, and partially structured data in convenient and clear models to make smarter credit-related decisions in real-time.
- 2) **Democratized Crediting:** - With Datrics' credit scoring models, more borrowers get access to credit, stimulating their businesses and helping them jumpstart their ideas. Getting one's first-ever credit report has become simpler as it is based on the AI financial projections regarding the client's income potential and employment opportunities. The prime focus of Datrics' model is to expand access to the AI where it is needed most. This way, more people in different industries can use the power of artificial intelligence to solve financial and social issues.
- 3) **AI accessible to everyone:-** Credit scoring systems by Datrics have a user-friendly interface, clear structure, and no-code base, making it possible for everyone to understand and use the models.

### **CONCLUSION**

In conclusion, the study underscores the transformative influence of Artificial Intelligence (AI) and Machine Learning (ML) on credit scoring and risk assessment within the banking sector. The adoption of AI and ML technologies has revolutionized traditional practices, significantly enhancing the accuracy and efficiency of credit evaluations. These innovations offer improved predictive capabilities, allowing for a deeper understanding of borrower behaviour and enabling more informed lending decisions. However, ethical considerations regarding fairness, bias, and privacy in AI-driven credit scoring systems remain crucial. Moreover, establishing robust regulatory frameworks is imperative to ensure responsible and ethical use of these technologies in banking. While AI and ML continue to evolve, presenting diverse models and opportunities for innovation, their integration signifies a pivotal shift toward data-driven decision-making and competitive advantage for financial institutions. As these technologies advance, balancing innovation with ethical principles and regulatory compliance will be pivotal in shaping the future landscape of credit scoring and risk assessment in banking.

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**EFFECT OF CONSUMER EMOTIONS ON PARENTS' PURCHASE DECISION WITH RESPECT TO  
BABY CARE PRODUCTS**

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**Megha Nair**

Research Scholar at SNTD University and Assistant Professor at SASMIRA's Institute of Management Studies and Research

**INTRODUCTION**

Emotion involves the whole process of consumer behavior, i.e., all the behaviors from searching and processing information, to product selection, and then to post-purchase, are closely related to the emotional state of consumers. Rational and emotional appeal contribute to the effectiveness of marketing communications. Advertisements and campaigns that carry emotional appeal were shown to have a positive impact on the consumers. Emotions are measured to know the effectiveness of a particular ad and emotional triggers that most affect consumer interest. Emotional connection with a brand can have beneficial influence with respect to trust and loyalty generated towards it. Empathy marketing can also create a bond between the consumer and the brand. Emotional Branding can also help develop brand loyalty between the consumer and the brand. Brand Personality and Brand Experience create an emotional bond with the consumer as they can identify with the brand on a personal level. Brand value proposition and positioning is considered an emotional aspect of consumption and social interactions. Neuromarketing examines the mind and brain of the consumer and is able to bring their needs closer to a particular company, brand, advertisement or product. It also reveals which part of the brain are active in the reaction to stimuli and determine what emotions they produce in the consumer.

**RESEARCH METHODOLOGY**

This paper has adopted literature review as a methodology for conducting research.

**Anticipated Emotions**

Bagozzi Richard et al (2016) approach the idea of decision-making through four kinds of Anticipated Emotions that result from the crossing of positive or negative valence emotions. It states that Anticipated Emotions influence purchase decisions in a coordinated way depending on their instrumentality, motivating purchase and nonpurchase. The focus lies on the emotions associated with the nonpurchase of a product rather than the purchase.

**Consumer Decision Models**

Bell Holly (2011) chooses to focus beyond the traditional consumer behavior models to identify better components that can influence a customer's decision. It states that the traditional model was impartial towards emotions as they considered emotional components to be sequential with positive emotions being the focal point and negative emotions being considered bad which have to be overcome. It also dealt with the knowledge of marketers saying that multiple emotions cannot exist simultaneously as they may distort the customer's decision-making ability. The paper talks about how contemporary theories are challenging traditional ones by identifying more components like emotions in the decision-making process.

**Emotional Branding**

Gobe Marc (2009) conceptualized the '10 Commandments of Emotional Branding' which is sheer genius. The book speaks about the emergence of social media, consumer empowerment, and interaction and the effect it has had on marketing strategies. It highlights the role of the senses in branding and design understanding how we feel about a brand determines how much we want to buy. It focuses on using all 5 senses by a business to engage in a sensory interaction with the customer. Emotional Branding explores how effective consumer interaction needs to be about senses and feelings, emotions, and sentiments. The business should focus on humanizing the branding process so that it will not lose the powerful emotional connection people have with brands.

**Emotion-Cognition**

Ali Ekbar Akgun et al (2013) spoke about utilizing the emotion-cognition approach, positioning the brand into the core consumers' lives, and creating a self-congruence by allowing the consumer to identify him/her with the brand and also by developing a sustainable emotional branding strategy.

**Emotional Decision Making**

Achar Chethana et al (2016) present an integrated view of how emotions both related and unrelated help in making a decision. Every emotion is associated with a set of cognitive appraisals that drive the influence of emotion on the decision-making process. Emotions embedded in marketing stimuli or decision contexts influence decision-making.

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**Emotional Decisions**

Lerner Jennifer et al (2014) studied the science of emotion from the 1970s to the present. The paper reveals that emotions constitute potent, pervasive, predictable, and sometimes harmful or unpredictable decision-making. The study includes Eight Major Themes viz. Integral Emotions, Incidental Emotions, Emotional Valence, Content of Thought, Depth of Thought, Goal Activation, Interpersonal Decision Making, and Unwanted Effects influence the decision-making ability of an individual.

**Consumer Emotions**

The authors Magids S. et al (2015) discuss how companies can identify and leverage customers' emotional motivators to improve business outcomes. It outlines a three-phase process: 1) inventory existing customer data to understand emotional motivators, 2) analyze high-value customers to identify key motivators, 3) make emotional connection a company-wide focus. The research identified nearly 300 universal motivators and linked them to customer behavior.

**Emotions & Self-Constraint**

Baran et al (2021) investigate the impact of COVID – 19 on shopping behavioural patterns. Mediating the role of consumer pandemic-related emotions of disgust, fear for oneself, fear for others, and sadness suggest two opposing indirect effects of interdependent self-construal on isolation behavior: a positive effect through disgust, and a negative effect through sadness. It was found that consumer self-construal influences pandemic-related emotions, and in turn consumers' tendency to isolate themselves.

**Emotions during Pandemic**

Jacqueline-Nathalie et al (2021) analyse the evolution of emotions in the pre-pandemic and pandemic period with respect to fine dining restaurants. Under the effects of the pandemic individual behavior adapted to the 'new normal'. The overall consumer sentiment remains positive but the attitudes of the consumers have deteriorated due to their dissatisfaction with the restaurant's services during the pandemic. This proves that consumer emotions have been affected due to the onset of the pandemic.

**Emotional or Rational Appeal**

Zheng et al (2022) prove in their paper that positive emotion has a greater impact on purchase intention than the rational route i.e. perceived social value. There are different purchase intentions among different product types. Ignoring the emotional appeal or emotional resonance of individuals cannot effectively promote the real organic consumption behavior of consumers. Positive emotion is helpful for consumers to repurchase and improve repeat purchase intention. Emotion involves the whole process of consumer behavior, i.e., all the behaviors from searching and processing information, to product selection, and then to post-purchase, are closely related to the emotional state of consumers.

**Emotional Advertising Appeal**

Stephen T.F. Poon (2022) in his paper has addressed the perception of youth towards fitness studios through advertising for aspirational and lifestyle consumption. The study delves into examining the impact digital and social media has on youth attitudes towards physical appearance and through capturing emotional experiences and their association with materialistic values, peer approval and self-image. Emotional appeals and ethics are valuable in digital marketing research as educated consumers today increasingly demand stronger ethical actions in transforming attitudes and perspectives, while improving economic and living standards through clear knowledge of what brands stand for. Attitudes towards perceived "essential" products are formed through emotional advertising and social conversations, which may persuade or pressure youth to continue being part of the brand-making process by implying its necessity for social wellbeing.

**Emotionally Rational Appeal & Purchase Decision**

Matušínská et al (2022) talks about the influence rational and emotional appeals have in purchase decisions of products. Rational and emotional appeal contribute to the effectiveness of marketing communications. Through the FCB Model, it was distinctively noted that certain product categories such as Children toys or childcare items, cosmetics, books, music, cultural events etc fell under the purview of think products & think-feel products. The appeals noted for these categories can be identified as 'emotionally rational'. The emotionally rational appeals played a role together with a medium level of participation in purchasing decisions.

**Emotional Approach**

Belokovalenko et al (2022) examined the development of the fitness industry, highlighting the factors that can transform consumer demands in the post-covid economy. To maintain the competitiveness and economic stability of the club, customer loyalty is necessary which can be achieved through marketing communications a positive mental and emotional response in target audiences to the potential and actual satisfaction of specific

primary biological needs through fitness services. They conclude that considering the brand as an independent part of the product, which complements the perceived value and adapts its perception by different Target Audience groups. For this purpose, it is necessary to use a special emotional approach to the design of a fitness club brand.

### **Emotional Benefit**

Herz et al (2022) have worked with a three-factor framework consisting of functional, in-use experience and emotional benefits to study the attraction of scent in a household. Emotional benefits of scent include the ability to elicit feelings of comfort and security, whereas, in-use experience improves first impressions and efficacy. The power of scent to evoke emotional memories is one of the defining features of olfaction. They propose that the drivers of the preference for scented products can be conceptualized by a three-factor framework of benefits. Specifically, the reason fragrance in air fresheners, cleaning, and laundry products is considered essential to most consumers is because of their functional (e.g., malodour control, freshening), in-use experience (e.g., completion signals, improved task pleasantness), and emotional (e.g., relaxation, self-confidence) benefits, which together create a holistic scent-product experience.

### **Emotion of Fear**

Vuković et al (2022) states that in marketing practice, emotions are measured to know the effectiveness of a particular ad and emotional triggers that most affect consumer interest. Fear of a disease affects the consumer conscious and subconscious fears & anxieties affect the purchase. It was understood that due to the pandemic people changed their lifestyle for the better for fear of infection which may lead to untimely death. People are more influenced by external stimuli more than ever. Thus, emotions which initiate and trigger different actions such as purchase decisions should not be taken lightly.

### **Rational Decisions**

Lo et al (2022) in their study explore the impact of income on customer loyalty to check if consumer decisions were impacted by rational decisions. The results supported the idea that customers' consumption decisions are bounded by rationality, not for the purpose of making the optimal decision, but in order to pursue satisfying their own needs instead.

### **Empathy Marketing**

Mahajan et al (2022) discuss the impact of empathy marketing on consumers. Empathy can create a persona which the consumers can identify with thereby making it easier to target consumers. Creating a brand image through the rise of empathy creates an effective communication and marketing tool. Advertisements and campaigns that carry emotional appeal were shown to have a positive impact on the consumers. It helps develop a sense of community.

### **Sensory Dimensions**

Eugine et al (2021) examined the influence of multi-sensory dimensions like sight, sound, and smell on customer attitudes toward quick-service restaurants, restaurant patronage intentions, food purchasing decisions, food consumption satisfaction, restaurant attachment, repurchase intention, and positive word of mouth. The study established that food purchase decisions and food consumption satisfaction have a very strong relationship. It also found that relationship between sound and consumer attitudes towards quick-service restaurants was weak. Positive word of mouth has a strong relationship with food consumption satisfaction.

### **Brand Loyalty**

Kim et al (2021) have found that satisfaction has a positive effect on brand love and loyalty. Consumer return on investment and service excellence are important for inducing brand loyalty and love in consumers.

### **Brand Personality**

According to Attor, C et al (2022), Brand Personality can strengthen relationships between brand and consumer. Consumers tend to form an emotional attachment with brands that have relevant personality features. Emotional connection with a brand can have beneficial influence with respect to trust and loyalty generated towards it. brand personality also supports businesses in establishing a competitive strategy via positioning a brand/product, i.e. differentiation of product/brand among rival firms.

### **Brand Experience and Consumer Satisfaction**

Schmitt et al (2009) in the paper have explored the concept of brand experience. The authors aim to define and develop the brand experience construct by examining when experiences occur, how they affect judgments and attitudes, and other aspects of consumer behaviour. They propose a brand experience scale that includes four dimensions: sensory, affective, intellectual, and behavioural. The document also investigates how brand

experience affects consumer satisfaction and loyalty, both directly and indirectly through brand personality associations.

### Brand Experience

ERCİŞ, A et al (2021) state that self – brand connection has positive effect on brand experience dimensions. Brand attitude has an effect on brand preference. Brand attitude and brand preference have an effect on brand loyalty. Feel-Act-Think-Relate have an effect on Brand attitude; Sense-Act-Think-Relate have an effect on Brand Loyalty; whereas, Sense-Feel-Think have an effect on Brand preference. By creating love for the brand, it is possible to acquire consumer sensations, emotions, behaviours, social relations, symbolic effects and positive experiences.

### Consumer Neuroscience

Berčík, J et al (2021) talk about consumer neuroscience that combines knowledge of several disciplines to study how the human brain responds to external marketing stimuli. Neuromarketing examines the mind and brain of the consumer and is able to bring their needs closer to a particular company, brand, advertisement or product. It also reveals which part of the brain are active in the reaction to stimuli and determine what emotions they produce in the consumer. It is a marketing strategy that is connected to the subconscious, emotional aspect of the customer, and aims to create an unbreakable bond with the customer and the product. Excitement is an important emotion; it denotes a certain degree of active involvement and anticipation. When a consumer is excited, other types of emotions that have a fundamental influence on the decision-making process are also more intense.

### Neuroscience in Advertising Research

According to Sánchez-Fernández, J et al (2021), traditional techniques such as questionnaires and surveys are limiting consumer response. Measuring these responses statistically is a challenge when questions pertaining to advertising stimuli are addressed. Therefore, more accurate tools from neuroscience and psychology such as neuroimaging, EEG, Facial biometric analysis, fMRI to record emotional reactions to TV ads etc have emerged. More specifically, studies have focused on revealing the neural correlates of key constructs in message effectiveness, such as emotion, attention, and memory.

### CONCLUSION

Emotional Branding is the process of building a relationship between a consumer and a brand by provoking their emotions. It is one of the strategies devised to attract consumer attention and attraction. Emotional appeals are being used by advertisers and marketers to study its effect on the consumer's mind and its impact on their purchase decision. Brand loyalty, brand preference, brand attitude and personality are attributes that influence a consumer's attraction towards the products and companies. Positive emotion is helpful for consumers to repurchase and improve repeat purchase intention. By creating love for the brand, it is possible to acquire consumer sensations, emotions, behaviours, social relations, symbolic effects and positive experiences. Emotional advertising appeals of self-image may cause adolescent and young adult consumers to try different ways to balance "what I want" and "what society sees of me". Factors affecting Purchase Decisions and Consumer Emotions have also been affected due to the pandemic. Neuromarketing is gaining a foothold as an emergent strategy to tap into the emotional vessel of the consumer to create an unbreakable bond with the customer and the product.

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**GOVERNMENT INTERVENTIONS AND TOURISM DEVELOPMENT IN INDIA**

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**Mrs. Veena Vivek Sawant**

Assistant Professor Rajiv Gandhi College of Arts, Commerce and Science, Vashi, Navi Mumbai

veena@setrgc.edu.in

**ABSTRACT**

*Tourism serves as a cornerstone of economic growth, cultural exchange, and sustainable development globally, with India leveraging its diverse cultural heritage and natural landscapes to bolster its tourism industry. This research aims to delve into the multifaceted mechanisms through which government organizations in India promote tourism, scrutinizing their strategies, policies, and initiatives. Specifically, the study focuses on elucidating the overarching policy framework established by the central government, including initiatives such as the Incredible India campaign and visa policies. Additionally, it seeks to unravel the roles and functions of national bodies such as the Ministry of Tourism and the Indian Tourism Development Corporation (ITDC) in formulating policies, executing promotional campaigns, and developing tourism infrastructure at the national level. By offering a nuanced understanding of the role played by government organizations in promoting tourism, this research endeavors to provide invaluable insights for policymakers, industry stakeholders, and academia, ultimately contributing to the formulation of evidence-based strategies for fostering sustainable and inclusive tourism growth in India. Data is collected from secondary data i.e. statistics of the Ministry of Tourism and average Domestic and foreign tourists growth rate is depicted.*

*Keywords: Government, Tourism, India*

**INTRODUCTION**

Tourism has emerged as a vital sector driving economic growth, cultural exchange, and sustainable development worldwide. In India, with its diverse cultural heritage, natural beauty, and rich history, tourism plays a pivotal role in contributing to the country's economy and societal well-being. The promotion and development of tourism in India are facilitated by various government organizations operating at different levels, ranging from national bodies to state tourism departments and local authorities. Understanding the multifaceted role of these government organizations is essential for comprehending the dynamics of tourism promotion and its impact on India's socio-economic landscape.

The purpose of this research is to delve into the intricate mechanisms through which government organizations in India promote tourism, examining their strategies, policies, and initiatives. By conducting a comprehensive analysis, this study aims to shed light on the following aspects:

- 1. Policy Framework:** The research will explore the overarching policy framework established by the central government for the promotion and regulation of tourism in India. This includes initiatives such as the Incredible India campaign, visa policies, and regulatory frameworks governing the tourism industry.
- 2. Role of National Bodies:** It will investigate the roles and functions of national bodies such as the Ministry of Tourism and Indian Tourism Development Corporation (ITDC) in formulating policies, executing promotional campaigns, and developing tourism infrastructure at the national level.

By providing a nuanced understanding of the role played by government organizations in promoting tourism in India, this research aims to offer valuable insights for policymakers, industry stakeholders, and academia. Ultimately, it seeks to contribute to the formulation of evidence-based strategies for fostering sustainable and inclusive tourism growth in India.

In India, several government organizations are involved in promoting tourism at various levels, from the national to the state and local levels. Here are some key organizations:

- 1. Ministry of Tourism, Government of India:** The Ministry of Tourism is the apex body responsible for the formulation and implementation of national policies and programs for the development and promotion of tourism in India.
- 2. Indian Tourism Development Corporation (ITDC):** ITDC is a public sector undertaking under the Ministry of Tourism. It operates hotels, restaurants, and other tourism-related services and also undertakes development projects to promote tourism infrastructure.



3. **India Tourism Development Corporation (ITDC):** ITDC is a hospitality, retail, and tourism promotion company owned by the Government of India. It operates hotels, resorts, and tourist facilities across the country and promotes tourism through various initiatives.
4. **State Tourism Departments:** Each state in India has its own tourism department responsible for promoting tourism within the state. These departments develop and market tourist destinations, organize events and festivals, and provide tourist information and facilities.
5. **Incredible India:** Launched by the Ministry of Tourism, Incredible India is an international marketing campaign aimed at promoting India as a premier tourist destination. It showcases India's cultural, natural, and historical attractions through various media channels.
6. **Indian Association of Tour Operators (IATO):** Although not a government organization, IATO is an association of tour operators in India that works closely with government bodies to promote tourism and address industry-related issues.
7. **National Council for Hotel Management and Catering Technology (NCHMCT):** NCHMCT is an autonomous body under the Ministry of Tourism that regulates and promotes hospitality education and training in India, ensuring a skilled workforce for the tourism industry.
8. **Archaeological Survey of India (ASI):** ASI is responsible for the preservation and conservation of archaeological sites and monuments in India, many of which are major tourist attractions.

These are just a few examples of the government organizations involved in promoting tourism in India. Additionally, various local bodies, tourism boards, and industry associations also play important roles in the development and promotion of tourism across the country.

#### **REVIEW OF LIERATURE**

Dash (2021), The Ministry of Tourism has circulated a new tourism policy among the states (Business Standard, 2021) and founded a National Tourism Task Force for the revival of the hospitality and tourism sector that includes state tourism ministers, joint secretary-level officers of the related central ministries, and representatives from various industry associations such as Federation of Indian Chambers of Commerce & Industry (FICCI), Confederation of Indian Industry (CII), The Associated Chambers of Commerce and Industry of India, and The World Travel & Tourism Council, India Initiative (WTTCII), and tourism and hospitality associations (Economic Times, 2020b). The Ministry of Tourism launched a 24/7 toll-free tourist information helpline in 12 languages to assist domestic and foreign tourists.

Tourism statistics (2022), Ministry of Tourism relies on various sources viz. UNWTO, States/UTs Tourism Department, Bureau of Immigration (BoI), Archaeological Survey of India (ASI) etc. to compile the latest data for India Tourism Statistics 2022. The purpose of this publication is to disseminate information on varied aspects of tourism related statistics among all the stakeholders, policy makers and general public.

#### **OBJECTIVES**

1. To explore the overarching policy framework established by the central government for the promotion and regulation of tourism in India, encompassing initiatives like the Incredible India campaign and visa policies.
2. To investigate the roles and functions of national bodies such as the Ministry of Tourism and the Indian Tourism Development Corporation (ITDC) in formulating policies, executing promotional campaigns, and developing tourism infrastructure at the national level.
3. To Analyze Trends in Domestic Tourist Visits and to Examine Foreign Tourist Visits Trends
4. To Assess Annual Growth Rates and Compare Domestic vs. Foreign Tourism
5. To Provide Insights for Policy Formulation

#### **RESEARCH METHODOLOGY**

The study is based on secondary data i.e Statistics of Ministry of tourism 2022. It describes 10 years data and Ministry of Tourism compiles the number of Domestic and Foreign Tourist Visits to different States and Union Territories (UTs) based on the information received from respective States/UTs. The compilation of domestic tourism statistics is undertaken by the Statistical Cells in the Departments of Tourism of State Governments /UT Administrations. These statistics are generally based on the monthly returns collected from hotels and other accommodation establishments.

All India trends and data obtained from other administrative sources like Bureau of Immigration have also been appropriately used to estimate domestic and foreign tourist visits to the States/UTs, wherever required.

**Data Findings**

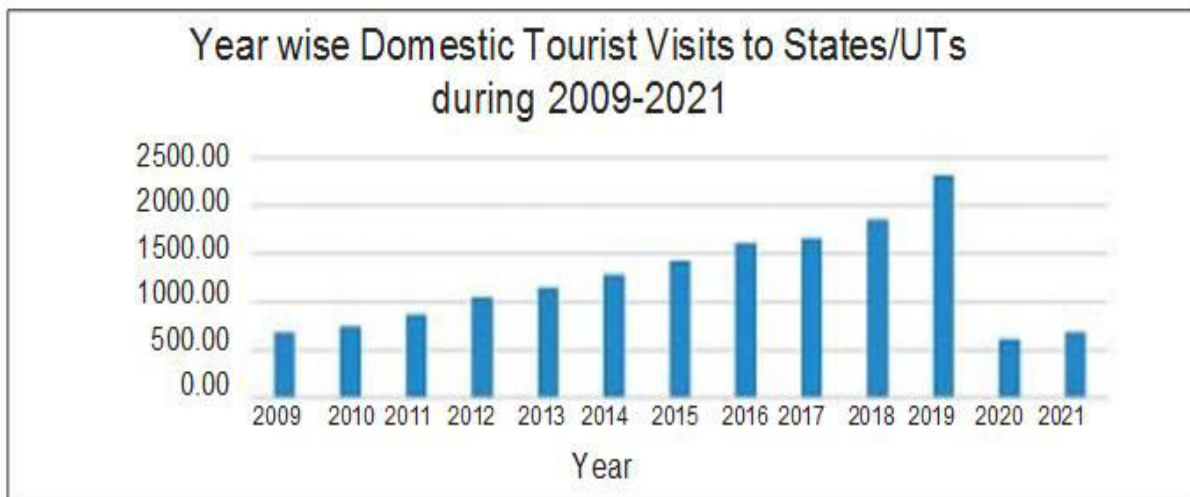
Table 1 presents the statistics on domestic and foreign tourist visits to various States and UTs during the years 1991, 2001 & 2011-2021. There has been a continuous increase in domestic tourist visits, with the compound annual growth rate (CAGR) of domestic tourist visits to all States/UTs from 1991 to 2021 being 7.8%. The foreign tourist visits too have been increasing over the years, though there was a decline in the years 2001, 2012, 2020 and 2021. The foreign tourist visits to all States/UTs during 1991 to 2021 witnessed a CAGR of -3.46%. The year 2021 witnessed a growth of 11.05% in domestic tourist visits over the year 2020 whereas the visits by foreign tourists registered a growth of -85.29% over 2020.

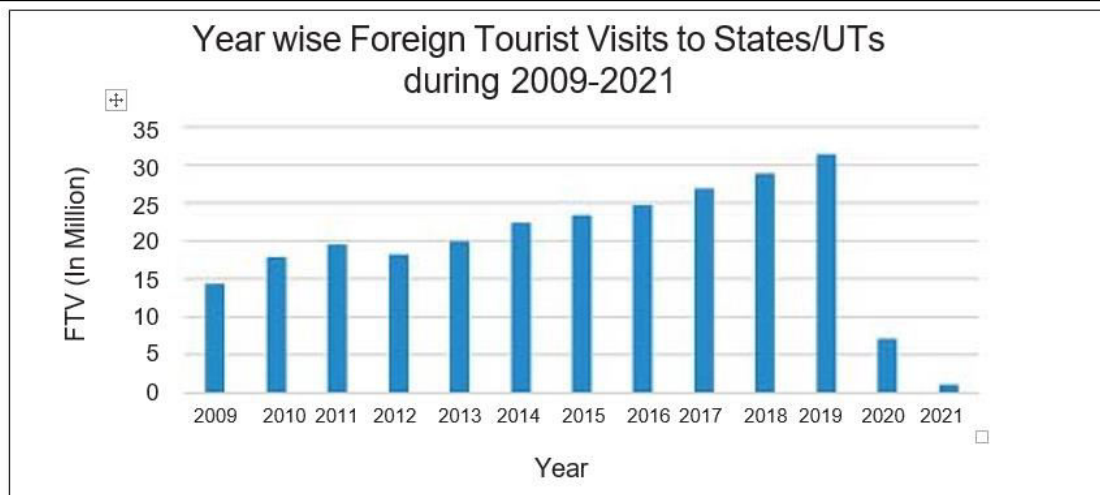
**Table 1:** Domestic & Foreign Tourist Visits to States / Uts, During 1991, 2001 & 2011 – 2021

Year	Tourist Visits		Annual Growth Rate	
	Domestic	Foreign	Domestic	Foreign
1991	66670303	3146652	-	-
2001	236469599	5436261	7.43	-7.76
2011	864532718	19497126	15.63	8.86
2012	1045047536	18263074	20.88	-6.33
2013	1142529465	19951026	9.33	9.24
2014	1282801629	22334031	12.28	11.94
2015	1431973794	23326163	11.63	4.44
2016	1615388619	24714503	12.81	5.95
2017	1657546152	26886684	2.61	8.79
2018	1853787719	28851130	11.84	7.31
2019	2321982663	31408666	25.26	8.86
2020	610216157	7171769	-73.72	-77.17
2021	677632981	1054642	11.05	-85.29

<https://tourism.gov.in/sites/default/files/2022>

The following graph, it is apparent that number of domestic tourist visit to States/UTs during 2009 to 2019 have been registering an increasing trend. However, in the year 2020 & 2021 domestic tourist visits registering a growth of -73.72 & 11.05% respectively.





From the following graph, it emerges out that numbers of foreign tourist visit to States/UTs during last 13 years has been registering an increasing trend in overall, except for declines in foreign tourist visit in the years 2009, 2012, 2020 and 2021.

The provided data seems to represent tourist visits, categorized into domestic and foreign visits, along with their corresponding annual growth rates over the years from 1991 to 2021.

- **Tourist Visits:** This column represents the total number of tourist visits, with separate values for domestic and foreign tourists, recorded for each year.
  - **Annual Growth Rate:** This column indicates the percentage change in tourist visits compared to the previous year. There are separate growth rates provided for domestic and foreign tourist visits.
1. **1991:** The base year with the initial recorded values of domestic and foreign tourist visits. No growth rates are provided for this year.
  2. **2001 to 2019:** During this period, there is a general upward trend in both domestic and foreign tourist visits, with occasional fluctuations in growth rates. The growth rates vary from year to year but generally show positive values, indicating overall growth in tourist visits during this period.
  3. **2020:** A significant decline in both domestic and foreign tourist visits is observed, with exceptionally high negative growth rates. This decline is likely due to the global COVID-19 pandemic, which led to travel restrictions, lockdowns, and a sharp decrease in tourism worldwide.
  4. **2021:** While there is a recovery in domestic tourist visits with a positive growth rate, foreign tourist visits continue to decline with a highly negative growth rate. The continued decline in foreign tourist visits could be attributed to ongoing travel restrictions, concerns about the pandemic, and other related factors affecting international travel.

Overall, the data illustrates the impact of external factors, such as global events (e.g., pandemics), economic conditions, and travel policies, on tourism trends. It highlights the resilience of domestic tourism compared to the vulnerability of international tourism during times of crisis. Additionally, it underscores the importance of considering contextual factors when analyzing tourism data to understand the underlying dynamics and trends accurately.

## CONCLUSION

The research findings underscore the critical role played by government organizations in promoting tourism in India and driving socio-economic development. The analysis elucidates the significance of policy frameworks, promotional campaigns, and infrastructure development in attracting domestic and foreign tourists. Despite challenges such as the COVID-19 pandemic, government interventions have demonstrated resilience in sustaining tourism growth and fostering cultural exchange. The study emphasizes the need for continuous evaluation, adaptation, and collaboration among stakeholders to ensure sustainable and inclusive tourism development in India. Based on the findings, recommendations are provided for policymakers, industry stakeholders, and academia to enhance the effectiveness of tourism promotion efforts and maximize benefits for all stakeholders involved.

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**THE STUDY OF GROWING TRENDS OF FINTECH IN BANKING AND ITS PERCEIVED BENEFITS WITH SPECIAL REFERENCE TO USERS IN MUMBAI**

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**Asst. Prof Sumesh Navani<sup>1</sup> and Research Supervisor Dr. Ramrao Babarao Rampure<sup>2</sup>**<sup>1</sup>Department of Commerce at, R.K.Talreja College, Ulhasnagar, Researcher, S.R.T.M. University Nanded<sup>2</sup>Professor, Department of Commerce, Madhavrao Patil A C S College, Palam, Nanded**ABSTRACT**

*This paper explores the landscape of fintech services, which integrate technology into financial services to enhance efficiency and accessibility. It examines various trends in fintech development, including digital payments, blockchain technology, robo-advisors, and insurtech, among others. Additionally, the paper categorizes types of fintech services and discusses their significance in the evolving financial industry. Furthermore, the study investigates the perceived benefits of fintech services through a survey of 100 respondents, analyzing factors such as convenience, cost savings, accessibility, and security in banking fintech usage. The findings reveal that convenience emerges as the most highly valued aspect of fintech services, followed by speed and cost savings. Finally, the paper reviews existing literature on the impact of fintech on the banking industry and provides insights into the future of fintech innovation and collaboration.*

*Keywords: Fintech, Services, banking,*

**INTRODUCTION**

The term "fintech," which stands for "financial technology," describes how technology is being incorporated into financial services to enhance and automate the provision of financial goods and services. Digital payments, peer-to-peer lending, robo-advisors, peer-to-peer lending, peer-to-peer lending, mobile banking, and more are all included in the broad category of fintech developments. For both consumers and enterprises, these services seek to improve the effectiveness, affordability, and accessibility of financial procedures.

**Growing Trends in Fintech Services:**

**Digital Payments:** With the rise of e-commerce and mobile commerce, digital payment solutions such as mobile wallets, contactless payments, and peer-to-peer payment apps are becoming increasingly popular. These services offer convenience, speed, and security in transactions.

**Blockchain and Cryptocurrency:** Blockchain technology, the underlying technology behind cryptocurrencies like Bitcoin and Ethereum, is disrupting traditional financial systems by offering decentralized and secure ways to transfer and store value. Cryptocurrencies are gaining acceptance as alternative investment assets and means of payment.

**Robo-Advisors:** Robo-advisors use algorithms and automation to provide investment advice and manage portfolios for individuals. They offer low-cost investment options, personalized investment strategies, and easy accessibility through online platforms or mobile apps.

**Open Banking:** Open banking initiatives enable third-party financial service providers to access consumer financial data from banks and other financial institutions with user consent. This fosters competition, innovation, and the development of new financial products and services.

**Regtech (Regulatory Technology):** Regtech solutions use technology to streamline regulatory compliance processes for financial institutions. This includes automating compliance reporting, monitoring transactions for suspicious activities, and ensuring adherence to regulatory requirements.

**Insurtech:** Insurtech startups are leveraging technology to innovate and disrupt the insurance industry. They offer services such as digital insurance platforms, usage-based insurance, and AI-powered underwriting and claims processing.

**Embedded Finance:** Embedded finance involves integrating financial services seamlessly into non-financial products and services. For example, retailers offering buy-now-pay-later options at checkout or ride-sharing apps providing insurance coverage for drivers.

**TYPES OF FINTECH SERVICES:**

**Payment and Transfer Services:** Includes digital wallets, peer-to-peer payment apps, mobile banking, remittance services, and cross-border payments platforms.

**Lending Platforms:** Peer-to-peer lending, crowdfunding platforms, online lending marketplaces, and alternative credit scoring services.

**Investment and Wealth Management:** Robo-advisors, online brokerage platforms, crowdfunding for investments, and social trading platforms.

**Insurance Technology (Insurtech):** Digital insurance platforms, comparison websites, usage-based insurance, and claims processing automation.

**Blockchain and Cryptocurrency:** Cryptocurrency exchanges, digital asset wallets, blockchain-based payment solutions, and decentralized finance (DeFi) platforms.

**Regtech:** Compliance management software, transaction monitoring tools, anti-money laundering (AML) solutions, and Know Your Customer (KYC) verification services.

**Personal Finance and Budgeting:** Budgeting apps, expense tracking tools, financial literacy platforms, and automated savings and investment apps.

These trends and types illustrate the diverse landscape of fintech services and the ongoing innovation and disruption within the financial industry.

### REVIEW OF LITERATURE

The effect of financial technology on the relative worth of the banking industry's businesses was investigated by Mitra and Karathanasopoulos (2020). They discovered that financial technologies have an impact on operational risk, therefore businesses need to weigh the advantages and disadvantages of adopting new technology.

Lee I, Shin Y(2018), Prior to the advent of FinTech, people and business owners needed to go to a bank branch to apply for credit cards, small business credit lines, financing leases, business loans, mortgages, and other banking services. But now that FinTech businesses have emerged, individuals can apply for consumer or mortgage loans without having to go to a bank. FinTech companies are now providing these goods' applications online, and they are integrated into a variety of business models.

According to research by Karsh and Abuhara (2020) ,FinTech businesses would expand more quickly in a setting where cellphones are widely used and digital technology is readily available. The study's empirical findings demonstrate that traditional banks can increase their profitability by partnering with FinTech startups and integrating their own financial technology into their overall business strategy.

### OBJECTIVES

1. To understand and classify different fintech services
2. To know the perceived benefits of banking fintech services from perspective of consumers

### RESEARCH METHODOLOGY

**Research Design:** Descriptive design as it describes various fintechs adopted by users and its benefits

**Sample Size:** 100 respondents

**Sample techniques:** Cluster cum Convenience

**Tools used:** A structured Questionnaire is used

**Techniques of Analysis:** Percentage, Mean and Standard deviation

Data Findings

Table 1: Demographic data

Sr.No	Demographic details	N	%
<b>1</b>	<b>Age</b>		
	18-30	34	34.00
	31-50	23	23.00
	50 and above	23	23.00
<b>2</b>	<b>Gender</b>		
	Male	66	66.00
	Female	34	34.00
<b>3</b>	<b>Occupation</b>		
	Business	36	36.00
	Profession	29	29.00
	Employment	35	35.00

The provided data outlines demographic details from a survey or study, categorizing respondents based on age, gender, and occupation. In terms of age distribution, the majority of respondents fall within the younger age bracket of 18 to 30 years, comprising 34% of the total sample. Following closely behind are respondents aged 31 to 50, as well as those aged 50 and above, both accounting for 23% each of the total respondents. This indicates a relatively balanced distribution across different age groups. Regarding gender representation, the data indicates a slight majority of male respondents, constituting 66% of the total sample, while female respondents make up the remaining 34%. This suggests a potential gender disparity in the sample, with more male participants compared to females. In terms of occupation, respondents are divided into three main categories: business, profession, and employment. Each category comprises approximately one-third of the total respondents, with business and employment both accounting for 36% each, and profession representing 29%.

Table 2: Benefits of fintech services

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
1. Convenience	100	2	5	4.71	0.563
2. Cost Savings	100	2	5	4.56	0.547
3. Accessibility	100	2	5	4.40	0.725
4. Speed	100	2	5	4.57	0.665
5. Innovation	100	2	5	4.28	0.729
6. Financial	100	2	5	4.54	0.633
7. Inclusion	100	2	5	4.14	0.649
8. Data-driven Insights	100	2	5	4.34	0.639
9. Customization and Personalization	100	2	5	4.49	0.669
10. Security	100	2	5	4.43	0.777

Based on the provided data, convenience emerges as the most highly rated factor among users of fintech services, with a mean score of 4.71. This suggests that users highly value the ease and accessibility of fintech platforms in managing their financial activities. Following closely behind is speed, with a mean score of 4.57, indicating that users appreciate the quick and efficient transactions facilitated by fintech services. Cost savings also rank high, with a mean score of 4.56, highlighting the importance of competitive pricing and reduced fees offered by fintech companies. Financial inclusion, security, and customization/personalization exhibit similar mean scores, reflecting users' emphasis on inclusive access, robust security measures, and tailored experiences. Accessibility, data-driven insights, and innovation receive slightly lower mean scores, indicating that while still

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valued, these factors may not be as critical to users as convenience, speed, and cost savings. Overall, these rankings illustrate the diverse priorities and preferences of users in the realm of fintech services.

### **CONCLUSION**

In summary, the research highlights the increasing significance of fintech services in transforming the financial sector. The results highlight how important speed, ease of use, and financial benefits are in encouraging consumers and companies to use fintech solutions. The study also emphasizes how the fintech ecosystem needs to keep innovating and working together to take advantage of new opportunities and challenges. In order to fully utilize fintech's potential to shape the future of finance, stakeholders must embrace technology breakthroughs and regulatory frameworks as fintech continues to disrupt established financial systems.

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**THE STUDY OF RECENT TRENDS IN HR IN RELATION TO WFH AND ITS FACTORS WITH SPECIAL REFERENCE TO MUMBAI**

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**Asst. Prof Elias Benjamin**

Department of Commerce, R.K.Talreja College, Ulhasnagar, 421003

**ABSTRACT**

*The study shows how attitudes and experiences around Work from home vary widely and are impacted by a number of variables, including age, gender, industry, income, and workplace policies. While many people see advantages in terms of productivity and work-life balance, there are drawbacks as well as different levels of satisfaction, which suggests that distant work practices need to be continuously improved and adapted.*

*Keywords: WFH, Benefits, Challenges*

**INTRODUCTION**

The methods and strategies used by businesses to satisfy employee needs, enhance the value of the company, and match certain tasks with market demands are influenced by trends in human resources (HR). Many HR departments adjust their procedures to improve the company and employee experiences as industries and society change. HR professionals may find it beneficial to learn about these trends if they wish to boost the effectiveness and value of their companies. Both companies and employees are still very interested in learning about remote work and mixed work schedules. The desire of the workforce to work in-person or remotely is growing, and this preference does not necessarily coincide with the needs or preferences of employers. Options for remote work provide advantages like increased output and fewer vacation time, but they can also have disadvantages like decreased engagement and connection.

In order to satisfy on-site business objectives and accommodate employee wants and preferences, several employers have devised techniques. The term "work from home" (WFH) describes a formal setting in which staff members conduct their work remotely, usually from the comfort of their own homes. This culture has spread more widely, particularly as a result of technological developments that make it possible to collaborate and communicate easily across large distances.

**REVIEW OF LITERATURE**

Go (2016) noted that during webinars, employees encountered cultural differences and a focus on significant failures and the negative aspects of working from home. There is a significant communication gap between superiors and subordinates when work from home is involved.

Martha Giles, Lee Stadtlander, Lori La Civita, and Amy Sickel (2017) By establishing a physical boundary by time or space between their work and family home areas, virtual workers may enjoy greater job satisfaction. Employers may help new hires establish a safe and secure work environment and take better care of themselves by being aware of the demands of virtual workers. This could lead to increased job satisfaction and productivity. By creating virtual communities, employers may be able to lessen the feelings of isolation that online faculty members face.

Chung-Yan (2006) People who choose to work from home (WFH) in response to a pandemic, for example, adapt to changes in their surroundings and benefit most from things like lowering their risk of getting COVID-19 Many academics and HR professionals have been considering ways to implement flexible work arrangements (FWAs), such work from home (WFH), as a more suitable mode of working in the light of the recent coronavirus outbreak.

**OBJECTIVES**

1. To know the factors relating to work from home
2. To survey respondents and understand the benefits and challenges of working from home.

**RESEARCH METHODOLOGY**

Research Design: Descriptive design

**Sample Size:** 100 respondents

**Sample techniques:** Cluster cum Convenience

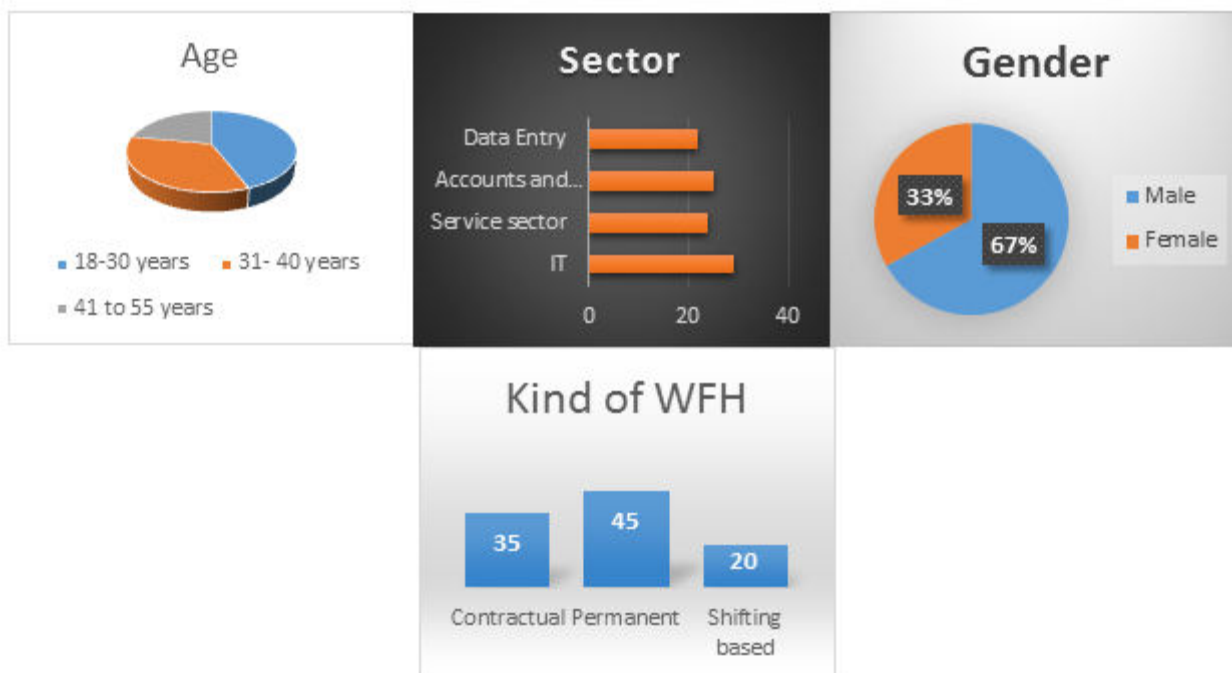
**Tools used:** A structured Questionnaire is used

Techniques of Analysis: Percentage and Mean

DATA FINDINGS

Age	18-30 years	44
	31- 40 years	34
	41 to 55 years	22
Gender	Male	67
	Female	33
Kind of WFH	Contractual	35
	Permanent	45
	Shifting based	20
Sector	IT	29
	Service sector	24
	Accounts and Finance	25
	Data Entry	22
Income	Less than 2 lakhs	35
	2 lakhs to 5 lakhs	23
	5 lakhs to 10 lakhs	39
	More than 10 lakhs	3

The information supplied provides insights on the characteristics, inclinations, and experiences of people who work from home (WFH) in a number of ways. The majority of those questioned are between the ages of 18 and 30, with a somewhat higher percentage of men. Permanent work-from-home agreements are more common than contractual or shifting arrangements. Professionals in the service sector are the next largest group of WFH workers, after the IT sector. There is a wide variety of earners in the WFH cohort, as evidenced by the large percentage of incomes falling between 5 and 10 lakhs. In terms of duration, a considerable proportion of workers have been working remotely for over two years, indicating a notable trend towards remote work preceding even the current global events.

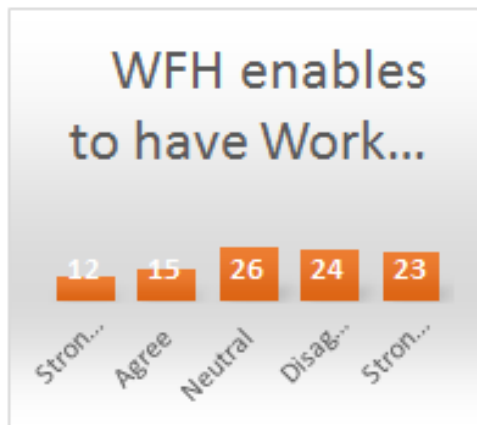


1. Length of service in WFH projects



Length of time that people have been working from home (WFH). The survey results indicate a heterogeneous distribution of respondents: 32 had less than a year of work-from-home experience, 29 had worked remotely for one to two years, and a slightly larger cohort of 39 had more than two years of WFH experience.

2. WLB in WFH



Of those polled, a sizable fraction were neutral; 26 respondents said they neither strongly agreed nor disagreed with the remark. This indicates that a sizable portion of respondents are unsure or have conflicting opinions on how well WFH encourages work-life balance.

The distribution of the other response categories is also rather uniform. A significant cohort of respondents—47 in total—either disagreed or strongly disagreed with WFH's perceived negative impact on work-life balance, while 27 respondents agreed (combining "Strongly Agree" and "Agree"), indicating a positive perception of WFH's impact on work-life balance.

3. Company Policies with respect to WFH



There isn't a clear consensus among those polled on this matter; answers vary widely within the categories. While a total of 33 people agreed with the statement (16 "Strongly Agree" and 17 "Agree"), indicating that they thought the company's policies promoting WFH were good, a similar amount (43 people) disapproved or strongly disagreed.

According to the comments, a sizable segment of people are either neutral or disagree that the company's practices are favorable to WFH. This shows that although some workers believe their company's rules encourage remote work, others can think the policies are insufficient or deficient in some other way.

**4. Productivity enhancement**



There is no clear dominating consensus among those surveyed, and there is a substantial range in responses. Although a total of 28 respondents agreed with the statement (13 "Strongly Agree" and 15 "Agree"), indicating that they thought WFH had a beneficial effect on productivity, a significantly higher proportion (51 respondents overall) disapproved or strongly disagreed.

According to the responses, a significant percentage of people either feel neutral or disagree that working from home makes them more productive. This implies that perspectives regarding whether remote work arrangements help or hurt employee productivity are split.

**5. Overall Satisfaction is more**



There is no definite agreement among the respondents regarding whether overall satisfaction with WFH is higher. Although a total of 45 respondents agreed with the statement (23 "Strongly Agree" and 22 "Agree"), suggesting that WFH has a positive effect on overall satisfaction, a similar proportion objected or strongly disagreed (43 respondents in total).

According to the statistics, there is a significant proportion of people who either feel neutral or disagree with the idea that WFH raises overall contentment. This suggests that there is a lack of consensus and a range of viewpoints regarding the degree of pleasure related to remote work arrangements.

## 6. There are more negative effects in WFH



Of the 78 respondents, the majority (43 "Strongly Agree" and 35 "Agree") stated that they think meetings in the WFH arrangement have really increased boss monitoring. This indicates that there is a general belief among those polled that supervisors are keeping a closer eye on employees who work remotely, probably because of the increased usage of virtual meetings and communication tools.

There are a lot of reasons for the comparatively large percentage of responders that agree or strongly agree with this statement. Supervisors may believe that, when employment shifts toward remote labor, they must stay in closer communication with their teams in order to guarantee output, track job progress, and offer the required support and direction. Reaching these goals may be done easily and effectively using virtual meetings.

### CONCLUSION

Views on how people perceive WFH are not all the same. While a sizable number expresses agreement or even disagreement that WFH promotes productivity and work-life balance, a considerable percentage also expresses indifference. This disparity implies that people may have had different experiences or may have encountered difficulties adjusting to remote work settings. It's interesting to note that while a significant number of respondents concur that work policies support WFH, a sizeable fraction express disagreement or neutrality, suggesting that this area of remote work arrangements still needs development.

Overall satisfaction with WFH is not uniform, with a sizeable percentage indicating high agreement and a noteworthy proportion expressing neutrality or disagreement. This implies that although working from home has its advantages, there are some areas that can require adjustment in order to improve satisfaction overall, notably, viewpoints on more oversight from superiors

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**IMPLEMENTATION OF HUMAN RESOURCE ACCOUNTING IN COMMERCIAL BANKS – AN ASSESSMENT OF ITS EFFECTIVENESS AND CHALLENGES**

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**Mr Dilip Ahuja**Assistant Professor, SST College, UNR -4  
dilipahuja@sstcollege.edu.in**ABSTRACT**

*Commercial banks rely heavily on their human resources to provide quality services to customers and maintain a competitive edge in the market. Human resource accounting (HRA) is a vital tool that enables banks to measure and quantify the value of their human capital, and recognize the contribution of their employees to the bank's success.*

*This research paper aims to assess the effectiveness of implementing HRA in commercial banks and identify the challenges faced in its implementation. The paper will begin with an introduction to HRA and its relevance to commercial banks. The literature review will provide an overview of the existing research on the effectiveness of implementing HRA in commercial banks and the challenges associated with its implementation.*

*The empirical study will analyse the HRA practices implemented in the selected commercial banks, including the methods used to value human resources and the impact of HRA practices on the banks' financial performance. The study will also explore the challenges faced by banks in implementing HRA practices, such as resistance from employees and lack of awareness among stakeholders.*

*The research findings will provide insights into the effectiveness of implementing HRA in commercial banks and the challenges associated with its implementation. The results can be used to identify the best practices for implementing HRA in commercial banks, and the potential benefits of implementing HRA practices, such as increased employee motivation and retention, and improved financial performance.*

*Overall, this research paper will contribute to the existing literature by exploring the effectiveness of implementing HRA in commercial banks and the challenges faced in its implementation. The findings can be used by commercial banks to enhance their HR practices*

*Keywords: Human Resource Accounting, Commercial Banks, Effectiveness, Challenges, Financial Performance, Best Practices, Employee Motivation, HR Practices.*

**INTRODUCTION**

Human resources refer to the people who work in an organization, and they are considered one of the most critical assets of any organization. The term "human resources" encompasses all employees in an organization, from entry-level workers to top-level executives. The management of human resources is crucial to the success of an organization, as it involves attracting, retaining, and developing the talent necessary to achieve the organization's goals.

Effective human resource management involves creating a work environment that fosters employee satisfaction, engagement, and productivity. This includes designing policies and procedures that promote equal opportunities, diversity and inclusion, performance evaluation, training and development, employee wellness programs, and compensation and benefits.

Human resource accounting is a valuable tool for commercial banks, as it helps to assess the value of human resources and their impact on organizational performance. One of the main benefits of human resource accounting is that it helps to measure the value of human resources in monetary terms. This provides commercial banks with a better understanding of the contribution that employees make to the organization's bottom line, which can help to inform decisions about recruitment, training, and development.

Another benefit of human resource accounting is that it helps commercial banks to align their human resources with the organization's strategic goals. This involves identifying the skills and knowledge required to achieve those goals and ensuring that the bank has the necessary human resources in place.

In today's competitive business environment, organizations are constantly seeking ways to gain a competitive advantage. One of the most critical assets for commercial banks is their human capital. Human Resource Accounting (HRA) is an accounting technique that enables organizations to measure the monetary value of their human resources and evaluate their contribution to the organization's overall performance. By doing so,

commercial banks can make informed decisions regarding their human capital, enhance employee motivation, and improve organizational performance.

Despite the growing importance of HRA, there is a lack of research regarding its implementation and effectiveness in the banking sector. Commercial banks are unique in their people-centric nature, making it crucial to assess the effectiveness of HRA in this industry. Therefore, this study aims to assess the effectiveness of implementing HRA in commercial banks and identify the challenges they face in the process.

This research will explore the benefits of HRA in the banking sector, such as the ability to improve decision-making regarding human resources, enhance employee motivation, and increase organizational performance. It will also examine the limitations of HRA, such as the subjectivity of valuation and difficulty in measuring intangible assets.

In addition to assessing the effectiveness of HRA, this study will also identify the challenges that commercial banks face in implementing HRA. Some of these challenges include the lack of standardized methods for valuing human resources, data availability, and resistance to change.

The findings of this study will provide insights into the effectiveness of HRA in the commercial banking sector and the challenges that organizations face when implementing it. By addressing these challenges, commercial banks can ensure the successful implementation of HRA and reap the benefits of valuing their human capital. Overall, this research will contribute to the existing literature on HRA and its relevance to the banking industry, providing practical recommendations for organizations to adopt and implement HRA effectively. The study will conclude with recommendations for commercial banks to overcome these challenges and ensure the effective implementation of HRA to achieve a competitive advantage in the market.

**OBJECTIVES:**

- 1) To assess the effectiveness of HRA in measuring the contribution of human resources to the overall performance of commercial banks.
- 2) To identify the benefits of implementing HRA in commercial banks, such as improved decision-making, enhanced employee motivation, and increased organizational performance.
- 3) To explore the limitations and challenges of implementing HRA in commercial banks, such as the subjectivity of valuation and data availability.
- 4) To investigate the level of awareness and adoption of HRA among commercial banks.

**HYPOTHESIS:**

**H1:** The adoption of Human Resource Accounting (HRA) positively affects the overall performance of commercial banks by providing insights into the contribution of human capital to the organization.

**H0:** The adoption of Human Resource Accounting (HRA) has no significant effect on the overall performance of commercial banks.

**RESEARCH METHODOLOGY:**

The present study focuses on determining the relationship between Human resource accounting and Commercial banks an assessment of its effectiveness and challenges.

The purpose of this research is to assess the effectiveness of human resource accounting (HRA) in commercial banks and identify the challenges associated with its implementation and provide practical recommendations for organizations to adopt and implement HRA effectively.

The primary data had been collected using a structured questionnaire administered to HR managers, and other relevant employees in the commercial banks. In order to make the sample both representative and manageable a total of 100 were selected using stratified random sampling method. The details were collected through the questionnaire and secondary data was also collected from books, journals and websites. The data collected through primary as well as from secondary sources were processed through simple statistical tools and present study focuses on those adoption of HRA in the commercial banks.

**REVIEW OF LITERATURE:**

Human resource accounting (HRA) is an accounting method used to identify and measure the value of human resources within an organization. In the banking industry, HRA is increasingly being used to assess the value of employees and their contributions to the organization. This literature review examines the effectiveness of HRA implementation in commercial banks and the challenges they face.

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**Effectiveness of HRA implementation in commercial banks**

The implementation of HRA has been shown to have a positive impact on the financial performance of commercial banks. Studies have shown that HRA implementation leads to improved decision-making, reduced employee turnover rates, increased productivity, and better resource allocation. In addition, HRA implementation has been shown to improve employee morale and motivation, resulting in a more engaged and productive workforce.

**Challenges in implementing HRA in commercial banks**

Despite the potential benefits of HRA implementation, commercial banks face several challenges in implementing HRA. One of the significant challenges is the lack of standardized methodologies for measuring and reporting human resource values. The complexity of human resources and the diversity of jobs in the banking industry make it difficult to develop a standardized methodology that can be applied across the board.

Another challenge is the resistance to change from employees and management. Implementing HRA requires a change in mind set and culture, which may not be easily accepted by all employees and management. Furthermore, HRA implementation requires significant investment in technology and resources, which may not be feasible for smaller banks.

The implementation of HRA in commercial banks has the potential to lead to significant improvements in financial performance and employee engagement. However, commercial banks face several challenges in implementing HRA, including the lack of standardized methodologies for measuring and reporting human resource values and resistance to change from employees and management. These challenges need to be addressed to realize the full potential of HRA implementation in commercial banks.

**C.A. Vikas Jain (2011):** According to the author success of any service industry totally relies upon the quality of Human Resources it possesses. The increasing awareness and recognition of Human and intellectual capital as core economic resources of the current era have forced the firm to shift their focus from investment only in traditional physical assets to the investment and development in Human Capital. The article focuses on the concepts of „Human Resource Accounting” and various techniques to determine the value of Human Resources. He author concludes that HRA in any organisation should be designed to serve two functions, first Human Resource must be recognised as a critical success factor for any organisation and secondly HRA must provide an alternative accounting system designed to measure the cost and value of Human Asset to an organisation. The author gives suggestion that there is an urgent need to develop a new accounting standard for valuing Human Resources of the organisation. The application of HRA also needs support from the professional bodies and government.

**Amitava Mondal and Santanu Kumar Ghosh (2012):** The objective of this paper was to search the link between intellectual capital and corporate financial performance. Corporate performance measures used in this analysis are profitability and productivity. The intellectual capital and physical capital of selected companies have been analysed and their impact on corporate performance has been measured. It has been concluded that the efficient management of company’s intellectual capital can explain corporate value creation. The management of intellectual asset is important but author does not give due focus on uniformity of valuation of intangible assets i.e. Human Resource for the comparable financial statements.

**Dr. Nidhi Sharma and Hitendra Shukla (2012):** This paper also compares the public and private companies in context of Human Resource Accounting. The period taken for the study was 2006-07 to 2010-11 and the companies taken up were ONGC, BHEL, INFOSYS and RELIANCE. Data collected was analyzed by using t-test and conclusion was made that there is significant difference between Public and Private in context of Human Resource Accounting. The author has rightly concluded that there is difference in Human Resource Accounting practices in private and public organisations as there is no set uniformity in guidelines for the use of Human Resource Accounting.

**Mamta Ratti (2012):** The author in this paper studies the value of Human Resources at different level (higher, middle and lower level) to determine the value of employees at different levels. Fifteen companies were examined through primary collection of data. In this study only employees were considered. It is concluded that value of Human Resource does not depend upon the number of employees. The reason for higher value may be the amount paid to the employees. The writer concludes that the special studies are needed periodically to calculate cost of turnover, cost benefit analysis of training and the cost of labour etc. To take more correct decision it is required to quantify the information related to Human Resource like cost of turnover, cost benefit analysis of training and cost of labour etc.



**Rakholiya Nisha Rasikbhai and Dr. Prashant Makwana (2012):** In this paper it was highlighted that Human Resources are the most valuable resources a firm can possess because effective utilization of physical and financial resources depends upon the quality of Human Resources. In this study 24 companies were selected, a questionnaire was sent and it was concluded that Human Resource Accounting is useful in providing the estimates of the cost of recruitment from outside and development from within the organization. HRA also helps in providing information in recruitment planning. The study is quite relevant as the quantification of information certainly helps in taking correct decisions.

**Daarsari Pandurangarao, Dr. S. Chand Basha and Devarapalli Rajasekh (2013):** The article describes the relevance of Human Resource above the other factors of production as the skills, creativity and ability of Human being can-not be replaced by the machines. The paper studies the various models of Human Resource and comparative study of Human Resource Accounting of INFOSYS was undertaken for the year 2011 and 2012. The authors Concludes that despite of many advantages the implementation of Human Resource Accounting is at very early stage in Indian organizations. No doubt the non-standardisation of information regarding Human Resource gives companies option either to give such information in books of accounts or not.

**Analysis and Interpretation:**

<b>1) Have you heard about human resource accounting in commercial banks?</b>	<b>Yes</b>	<b>No</b>
Percentage	83.9%	16.1%

<b>2) Does your bank implement human resource accounting?</b>	<b>Yes</b>	<b>No</b>
Percentage	78.6%	21.4%

**3) How effective is human resource accounting in measuring the value of employees in your bank?**

<b>Variables</b>	<b>Very Effective</b>	<b>Somewhat Effective</b>	<b>Not very Effective</b>	<b>Not at all effective</b>	<b>Total</b>
Financial Analysis	83.18	1.87	12.14	2.81	100
Recruitment and Retention	57.01	10.28	28.03	4.68	100
Training and Development	68.22	10.28	17.76	3.74	100
Risk Management like turnover of employees	61.68	11.21	22.43	4.68	100

From above it is observed that Financial analysis and training and development respondents find very effective.

Also it is observed that the risk management in HRA is identifying and assessing risks that may affect the value of human resources. Risks may arise from internal factors such as turnover rates, training costs, and employee satisfaction or external factors such as changes in the labor market, regulations, and economic conditions.

<b>Variables</b>	<b>It will become more important in the future</b>	<b>It will remain important but will not become more so</b>	<b>It will become less important in the future</b>	<b>Total</b>
No. of Responses	84	13	3	100
Percentage	84%	13%	1	100%

**4) What are the future prospects of human resource accounting in your bank?**

From the above table it is observed that human resource accounting has so much of importance in future and 84% respondents has agreed to the same

Also, HRA also facilitates talent management, enabling organizations to attract and retain top talent. By identifying and measuring the value of human resources, HRA can help organizations to develop recruitment and retention strategies that are aligned with the organization's goals and objectives. This can help organizations to attract and retain the best talent in the industry, resulting in a more engaged and productive workforce.

**5) Human Resource Accounting has helped organizations to better understand the importance of their employees as assets?**

<b>Variables</b>	<b>Strongly Dis agree</b>	<b>Disagree</b>	<b>Neutral</b>	<b>Agree</b>	<b>Strongly agree</b>
Employees are often referred to as the "human capital" of an organization.	0	0.93	17.76	39.25	42.05
Employees are a source of innovation and creativity.	0	4.67	29.91	41.12	24.29
Employees represent the organization and can have a significant impact on its reputation	0.93	11.21	32.71	32.71	22.43
An organization's employees can provide a competitive advantage by possessing unique skills and knowledge that are difficult for competitors to replicate.	0.01	5.61	20.56	38.31	35.51

From the above it is clear that investing in human capital is critical to the success of an organization. By investing in the development of employees, organizations can improve productivity, enhance customer satisfaction, and increase profitability. Investing in human capital can also help organizations to attract and retain top talent, resulting in a more engaged and productive workforce.

Also it is observed that another approach is to offer employees competitive compensation and benefits packages. This can help organizations to attract and retain top talent, ensuring that the organization has the skills and knowledge necessary to achieve its goals.

<b>Variables</b>	<b>Strongly Dis agree</b>	<b>Disagree</b>	<b>Neutral</b>	<b>Agree</b>	<b>Strongly agree</b>
<b>Set clear objectives</b>	0	0	0	21.02	79.01
<b>Provide training and support:</b>	0	0	9.92	15.04	75.04
<b>Choose appropriate measurement techniques</b>	4.5	4.5	5.86	25.08	60.06
<b>Monitor and evaluate</b>	2.5	2.5	10.09	30.07	55.02

**6) The successful implementation of Human Resource Accounting in organizations requires a strong commitment from senior management.**

From the above it is clear that the successful implementation of HRA is necessary for organizations to assess and report the value of human resources accurately. It facilitates effective resource allocation, enhances talent management, and improves decision-making in the organization.

Also 79% of respondents have agreed to the same that for successful implementation it is necessary to set clear objectives.

HRA is a critical tool for organizations in the modern business environment, where human capital is the most valuable asset. Successful implementation of HRA can result in increased productivity, profitability, and success, making it an essential component of organizational success.

#### **FINDINGS OF THE STUDY AND SUGGESTIONS:**

The findings of this study suggests that the adoption of Human Resource Accounting (HRA) in commercial banks is associated with improved organizational performance, indicating a positive relationship between the two variables. The study found that HRA can provide valuable insights into the contribution of human capital to the organization and can be used as a tool for decision-making and resource allocation.

Additionally, the study found that the adoption of HRA in commercial banks can enhance employee motivation by valuing their contribution to the organization and providing a sense of recognition and appreciation. This, in turn, can lead to higher job satisfaction, reduced turnover, and improved employee retention rates.

However, the study also identified challenges in implementing HRA in commercial banks, including the subjectivity of valuation, the lack of standardized methods for valuing human resources, and resistance to change. These challenges may hinder the effective implementation of HRA in commercial banks.

Based on the findings of this study, the following suggestions are recommended for commercial banks to effectively implement Human Resource Accounting (HRA):

- 1) **Standardization of methods for valuing human resources:** Commercial banks should establish standard methods for valuing human resources, taking into account the unique nature of the banking industry.
- 2) **Education and awareness:** To overcome the resistance to change and lack of understanding of HRA, commercial banks should provide education and training to employees and stakeholders.
- 3) **Integration with performance management systems:** Commercial banks should integrate HRA with their performance management systems to ensure that the valuation of human resources is linked to performance and results.
- 4) **Communication and transparency:** Commercial banks should communicate the implementation of HRA and its results to stakeholders, including employees, shareholders, and customers.
- 5) **Continuous improvement:** Commercial banks should continuously evaluate and improve their HRA systems to ensure that they remain relevant and effective in the changing business environment.

#### **CONCLUSION**

Human Resource Accounting (HRA) is a valuable tool for measuring and managing the value of human resources in commercial banks. The literature shows that HRA can positively impact financial performance, employee retention, job satisfaction, and training and development programs. However, its implementation can be challenging due to the lack of standardized methodologies, complexity, high cost, and resistance from employees and managers. These challenges must be addressed to enable effective adoption of HRA in commercial banks. The potential benefits of HRA in commercial banks make it a promising area of research for scholars, practitioners, and policymakers. Further research is needed to develop standardized methodologies for measuring human capital, identify effective implementation strategies, and understand the relationship between HRA and other financial and non-financial performance measures. Overall, commercial banks need to recognize the importance of human capital in achieving their strategic objectives and implement effective HRA practices to manage their human resources effectively. By addressing the challenges associated with HRA implementation, commercial banks can leverage the potential benefits of HRA and improve their overall performance. The implementation of Human Resource Accounting (HRA) in commercial banks has the potential to provide valuable insights into the value of human resources and improve human resource management practices. The literature suggests that HRA can positively impact financial performance, employee retention rates, job satisfaction, and training and development programs. Additionally, HRA can provide valuable information for strategic planning. However, the implementation of HRA in commercial banks can be challenging due to the lack of standardized methodologies, the complexity of the process, the high cost of implementation, and resistance from employees and managers. These challenges need to be addressed to enable the effective adoption of HRA in commercial banks. Future research should focus on the development of standardized methodologies for measuring human capital and the identification of effective strategies for overcoming the challenges of implementing HRA in commercial banks. In conclusion, HRA has the potential to

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be a powerful tool for managing human resources in commercial banks, and it is crucial to address the challenges to realize its full potential.

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**A STUDY OF THE USERS OF FINTECH SERVICES IN THE BANKING AND FINANCIAL SERVICES SECTOR IN MUMBAI**

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**Dr Pankaj Dayanand Pandagale**

Head & Associate Professor, Department of Accountancy, Dr T K Tope Arts and Commerce College, C/o 2<sup>nd</sup> Floor, R.M.Bhatt High School, Parel, Mumbai – 400012  
pankajpandagale@gmail.com

**ABSTRACT**

*Fintech, or financial technology, has revolutionized the way people interact with financial services. This study examines user awareness and experiences as it dives into the expanding trends and types of fintech services. Using a descriptive study methodology, 100 respondents were selected via cluster cum convenience sampling and asked to complete a standardized questionnaire. ANOVA and Chi-square tests were used in the analysis to investigate potential relationships between the variables. Age and fintech awareness are significantly correlated, according to a Chi-square test, highlighting the influence of demographics on the adoption of new technologies. Furthermore, an ANOVA test shows a relationship between user qualifications and perceived advantages, particularly with regard to speed and seamlessness.*

*Keywords: Fintech, Users, Awareness*

**INTRODUCTION**

Although financial technology has been around for a while, fintech startups have completely changed how consumers use financial services in the last few years. Financial services have undergone a revolution in recent years thanks to financial technology. Over the past few years, financial technology, or fintech, has completely changed how consumers shop, bank, and invest. Fintech startups have revolutionized almost every facet of the financial industry in the last few years. Ten years ago, in order to apply for a mortgage, small business loan, or just to move money from one bank to another, one had to physically visit a bank or financial institution. Fintech has made it feasible to use online and mobile services for investing, borrowing, saving, and transferring money without ever having to visit a bank. The rise in e-commerce and smartphone usage has facilitated the introduction of financial technologies in cashless economies such as India. Fintech is used by people of all ages and backgrounds, living in rural, semi-urban, and urban parts of the nation.

The research that has already been written on this subject is crucial for understanding the respondent demographics, for determining the respondents' level of adoption of different banking financial technologies products, and for determining their awareness of and attitude toward different banking financial technologies products.

**REVIEW OF LITERATURE**

Anusha, (2019), contemplated Fintech Issues and Challenges in India. At this start the Article centers around the essential sorts of monetary innovations and their capacities and Furthermore talks about the chances and difficulties it has in the Indian business climate. In all Facets of financial administration there is a lot of balance Techs emerging in India. By seeing The speed of balance experts rise, the way that India has enormous spearheading capability can't Be contradicted. There are close to 1500 FinTechstartup firms working in India, and of these, Practically half had begun in last two years. Both really and fiscally the equilibrium tech firms Ought to be prepared well. We can see a greater part of effective new businesses in an Installments space, and it is generally expected the identical with various money related Partitions as well.

Vijai, (2019), thought that the emphasis should be on FinTech in India: Opportunities and Challenges. The paper discusses the FinTech industry's prospects and challenges, as well as the development of FinTech technology in India. FinTech allows the user to transact in a faster, more secure manner. His study demonstrates how the FinTech sector has changed Indian financial services. New concepts and the FinTech industry are supported by the Indian government. Because fintech is user-friendly, secure, quick, and affordable by cutting down on financial services expenses, it benefits the Indian economy.

Mbiti and Weil(2013), they demonstrate that more important FinTech adoption decreases the use of unofficial savings increases remittance transactions and methods. Other associated Research has looked at how digitalization has affected social services for those in need.

**OBJECTIVES**

1. To study the growing trends and types of fintech services used by users.

- 2.To know the awareness of different fintechs in users.
- 3.To examine the benefits of fintechs experienced by users.

**Hypothesis**

There is no association of awareness of fintech and age of respondent.

There is no association of benefits experienced and qualification of users

**RESEARCH METHODOLOGY**

The research methodology is shown in following points:

Research Design: Descriptive design as it describes various fintech platforms adopted by users and its benefits.

Sample Size: 100 respondents

The research is based in Mumbai.

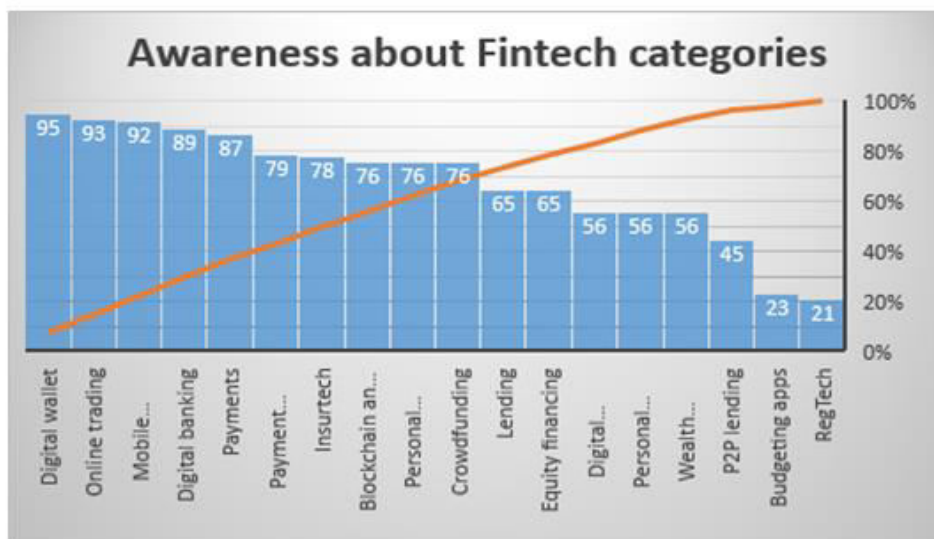
Sample techniques: Cluster cum Convenience

Tools used: A structured Questionnaire is used

Techniques of Analysis: Anova and Chi Square

**Data Analysis**

**Table 1:** Fintech Categories- Awareness



Within the many fintech categories, these numerical numbers offer insights into the perceived levels of adoption, satisfaction, or awareness. Depending on the particular statistic these values represent and the context in which they are used, the interpretation may change. In the fintech area, internet trading's high score of 93% denotes a very high level of involvement or happiness.

**Table 2:** Chi Square test - There is no association of awareness of fintech and age of respondent.

	Value	df	Asymptotic Significance (2-sided)	
Pearson Chi-Square	72.593 <sup>a</sup>	99	<.001	Pearson Chi-Square
Likelihood Ratio	84.380	99	<.001	Likelihood Ratio
Linear-by-Linear Association	15.818	1	<.001	Linear-by-Linear Association
N of Valid Cases	100			N of Valid Cases

The Asymptotic Significance column's low p-values (all <0.001) indicate a statistically significant correlation between respondents' age and fintech awareness. There is evidence to suggest the existence of an association or relationship between these two variables, as indicated by the rejection of the null hypothesis.

**Table 3:** Anova test- There is no association of benefits experienced and qualification of users

		ANOVA				
		Sum of Squares	df	Mean Square	F	Sig.
Benefit-Speed and Smooth adoption	Between Groups	40.375	18	1.442	2.332	<.001
	Within Groups	74.216	82	.618		
	Total	114.591	100			
Benefit-Convenience and Safety	Between Groups	35.177	16	1.213	1.618	.038
	Within Groups	90.690	84	.750		
	Total	125.868	100			

Regarding the benefit of speed and smooth adoption, the p-value is remarkably low (<.001), indicating a statistically significant correlation between the advantages of quick and easy adoption and user qualification. The p-value for Benefit-Convenience and Safety is 0.038, which is below the accepted significance level of 0.05. Statistical significance nonetheless, this is not as compelling evidence as the first case. In summary, there is evidence to refute the null hypothesis, showing a relationship between the advantages received and the users' qualifications. The two benefit categories may differ in the degree of relevance.

**CONCLUSION**

Unquestionably, fintech has transformed financial services by allowing consumers to save, invest, and transact without physically visiting banks. The survey emphasizes how fintech is widely used in India among a variety of demographic groups. The leading indicator of great customer satisfaction and engagement is internet trading. Age is shown to be a major determinant of fintech knowledge, highlighting the necessity of age-specific focused efforts. Additionally, the study shows a relationship between the characteristics of users and their perceptions of the advantages of fintech, especially with regard to adoption speed and ease. These observations offer a sophisticated perspective of the finance scene, directing future advancements to guarantee inclusion and contentment among a wide range of customer demographics.

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**AN ANALYSIS ON CRM PRACTICES AND ITS IMPLEMENTATION IN BANKS AND ITS RELATED ADVANTAGES WITH REFERENCE TO PUBLIC, PRIVATE AND COOPERATIVE BANKS IN THANE DISTRICT**

**Dr. Padmavati V Deshpande**

Assistant Professor S.S.T College of Arts and Commerce Ulhasnagar 4

padmadeshpande@sstcollege.edu.in

**ABSTRACT**

*The present study investigated the significance of managers and executive-level staff in the implementation of Customer Relationship Management (CRM) in banking institutions, as well as the related advantages. The benefits of CRM were emphasized in the literature review, with a focus on how it affects customer happiness, loyalty, retention, and trust-building. The study's main objectives were to look at how CRM is utilized in banks, get bank managers' perspectives, and evaluate the advantages in terms of people, process, communication, and technology. The results of the hypothesis test showed no connection at all between CRM advancements and improvements in banker-customer relationships. Nonetheless, a strong positive link was discovered between bank managers' tenure and their knowledge of CRM software.*

*Keywords: CRM, Managers, Banks*

**INTRODUCTION**

For banks, customer relationship management is one of the most important factors. It's all about establishing trusting relationships with clients and maintaining their satisfaction. In addition to focusing on this, banks have been attempting to enhance their customer service. They have been employing CRM (Customer Relationship Management) to do this. CRM refers to the management of customer relationships. It is a procedure for cultivating ties between the bank and its clients. Its main goal is to increase customer happiness by utilizing cutting-edge technologies. CRM's goal is to create enduring relationships with clients by offering superior customer service. Keeping their customers happy and offering exceptional service is the primary goal of banks. They must monitor their clientele and provide them the services they require in order to do this. CRM has been used by banks to boost customer happiness and enhance customer service. It offers the advantages listed below.

**CRM improves client retention:** It makes it possible for banks to monitor their clientele and ascertain their preferences. It assists in identifying the clients who have left the bank because they are dissatisfied and have found other banks. After then, banks can take the required actions to keep them.

**2. By boosting client retention and cross-selling opportunities:** it contributes to revenue growth. Customers are encouraged to spend more on banking goods and services and to expand their business with the bank. Additionally, it increases revenue by offering new products that the bank's clients could require.

**3. It provides deeper understanding of the preferences and behavior of customers:** It facilitates the comprehension of each customer's behavior, which makes it simpler for banks to provide their clients with individualized service. Then, by offering packages that meet their needs and requirements, they can provide them with superior service.

**4. The customer's experience is improved:** CRM enhances clients' overall experience by providing them with high-quality service that they will want to use repeatedly. When banks use CRM to sufficiently understand their customers, they can provide them with what they desire. It facilitates communication between bank employees and their customers, which eventually enhances the clientele's experience.

**5. It helps banks to improve their chances of generating income:** By determining new services that are needed by both new and existing consumers, it assists banks in increasing their income production prospects. Additionally, it gives banks the ability to investigate new business prospects with both current and potential clients, increasing bank revenue.

This research paper aims at providing deeper understanding so as to how managers or executive level employees of banks plays a catalyst role in deploying CRM in banks and gauging the benefits of the same.

**REVIEW OF LITERATURE**

In his own study, K. Ganeshmurthy (2010) listed a number of advantages of CRM, including decreased customer acquisition costs, the ability to maintain a consistent volume of business without needing to acquire as many new clients, lower sales costs, higher customer retention and loyalty, and the ability to assess customer profitability.



According to Dahistrom et al. (2014), trust is a critical component of the banking industry since building relationships between customers and banks can be a two-sided issue because different approaches can be taken by each party based on their degree of trust in the other.

According to Prof. Sandeep Kumar (2020), one of the main issues facing the Indian banking industry is customer relationship management, particularly for public sector banks where customer satisfaction is lower than it is for private sector banks.

According to the findings of Wisskirchen et al.'s (2006) study, banks believed that six essential requirements were necessary to draw in new business and fortify their bonds with current clientele: enticing marketing messaging, accurate prospect targeting, experience management, offering supplementary services in addition to the necessities, standing out from the competition, letting clients lead discussions, and laying the groundwork for customer-led growth.

Shakil et al. (2012), Customer-perceived value encompasses various aspects such as expedited service delivery, increased revenue, reduced expenses, information accessibility, privacy, security of personal and transactional data, and perceived usefulness, as noted by

**OBJECTIVES**

1. To study the application of CRM in banks
2. To examine the opinion of the bank employees- Managers as to CRM of the banks with respect to their usage and awareness
3. To analysis the benefits of CRM in banks and its association with People, process, communication and technology.

**Hypothesis**

**H0:** There is no association between enhancement of banker and customer relationship And CRM developments (People, Process, Communication and Technology)

**H1:** There is association between enhancement of banker and customer relationship And CRM developments (People, Process, Communication and Technology)

**H0:** There is no correlation between awareness about CRM tools and Length of service of bank managers in Different Banks

**H1:** There is correlation between awareness about CRM tools and Length of service of bank managers in Different Banks

**RESEARCH METHODOLOGY**

The research methodology is shown in following points:

Research Design: Descriptive design as it describes various elements of CRM in banks

Sample Size: 634 comprising of Public, Private and Cooperative banks

Sample techniques: Cluster cum Convenience

Tools used: A structured Questionnaire is used

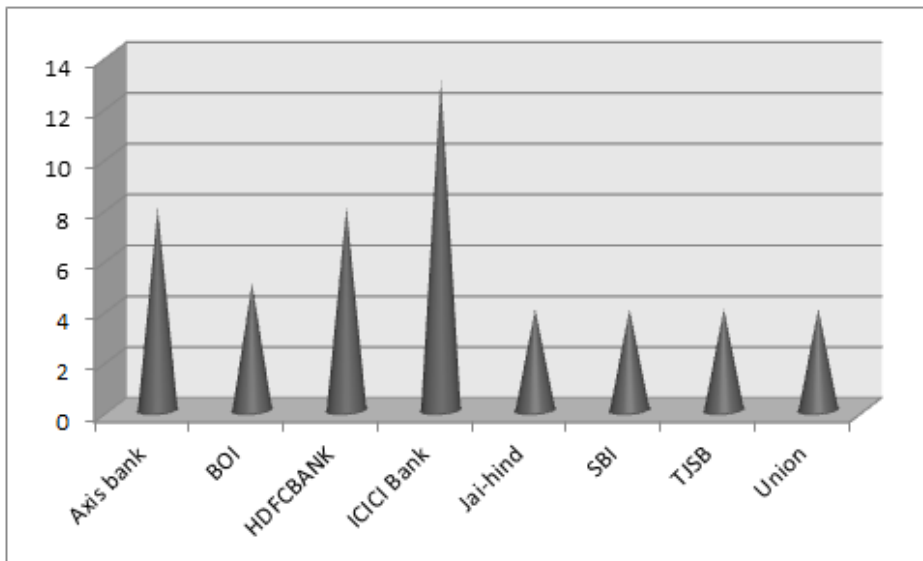
Techniques of Analysis: Chi Square, Correlation

**Data Analysis**

1. **Table** showing Classification of Bank manager based on Bank in which employed

Employer Bank	N	%
Axis bank	8	16.0
BOI	5	10.0
HDFCBANK	8	16.0
ICICI Bank	13	26.0
Jai-hind	4	8.0
SBI	4	8.0
TJSB	4	8.0
Union	4	8.0

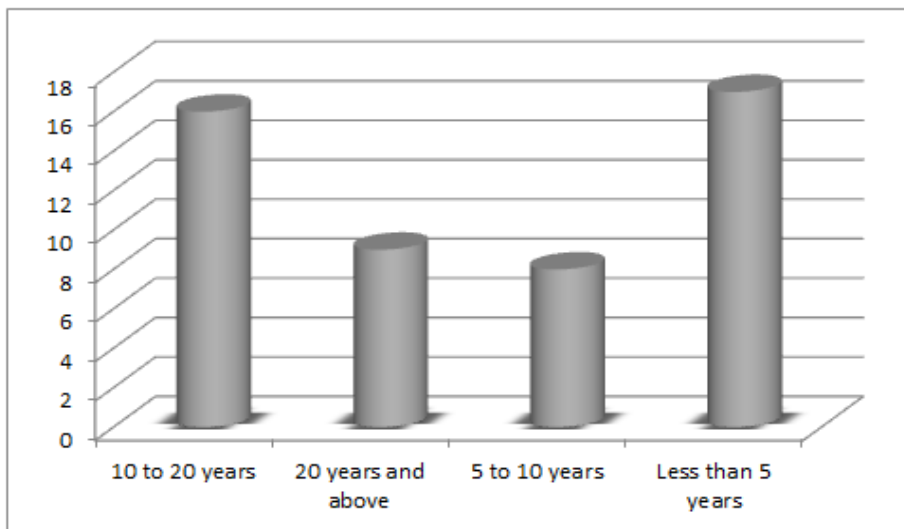
Total	50	100
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26% of the Bankers belonged to ICICI bank followed by 16% from HDFC and ICICI bank .

2. Table showing Classification of Bank Employees on the basis of Length of Service

Tenure	N	%
10 to 20 years	16	32.0
20 years and above	9	18.0
5 to 10 years	8	16.0
Less than 5 years	17	34.0
Total	50	100.0



32% of the Bank managers were having Length of Service between 10 to 20 years.

Hypothesis testing:

**H0:** There is no association between enhancement of banker and customer relationship and CRM developments (People, Process, Communication and Technology)

**H1:** There is association between enhancement of banker and customer relationship and CRM developments (People, Process, Communication and Technology)

Table 3: Anova - Descriptives

Descriptives							
	N	Mean	Std. Deviat	Std. Error	95% Confidence Interval for Mean	Mini mum	Maxi mum

			on		Lower Bound	Upper Bound		
1	372	31.82	5.812	.301	31.23	32.42	10	40
2	183	32.11	4.850	.359	31.40	32.82	17	40
3	72	31.69	5.947	.701	30.30	33.09	19	40
4	7	31.43	8.018	3.030	24.01	38.84	21	40
Total	634	31.89	5.582	.222	31.45	32.32	10	40

Table 4: Anova testing

ANOVA					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	14.727	3	4.909	.157	.925
Within Groups	19711.097	630	31.287		
Total	19725.823	633			

Anova is used to measure the significant change in relationships between Banker- Client due to changes in banking sector. It shows that significance level of 0.925 which is more than 0.05 so we can conclude that there has been no significant change between banker and customer relationship because of various developments (People, Process, Communication and Technology)

**H0:** There is no correlation between awareness about CRM tools and Length of service of bank managers in Different Banks

**H1:** There is correlation between awareness about CRM tools and Length of service of bank managers in Different Banks

Table 5: Correlation

Variables			
Length of Service:	Pearson Correlation	1	.412**
	Sig. (2-tailed)		.003
	N	50	50
Are you Aware of E-CRM Practices and its benefits	Pearson Correlation	.412**	1
	Sig. (2-tailed)	.003	
	N	50	50
**. Correlation is significant at the 0.01 level (2-tailed).			

Pearson Correlation is used to measure the correlation between E CRM awareness and Length of service or Tenure of Bank Managers, It is found that 0.003 is p value which is less than 0.01 so we reject null hypothesis and conclude that there is correlation between awareness about CRM tools and Length of service of bank managers in Different Banks

**CONCLUSION**

The goal of the study was to give a better knowledge of the catalytic role that managers or executive-level staff members in banks play in implementing Customer Relationship Management (CRM) and evaluating its advantages. The literature review emphasized the many benefits of CRM, such as lower costs for acquiring new customers, increased customer loyalty and retention, enhanced customer satisfaction, and trust-building. The implementation of CRM in banks, bank managers' perceptions of its use and awareness, and the relationships between CRM's advantages and people, process, communication, and technology were the main subjects of the study. The findings of the hypothesis test indicated that there was no statistically significant correlation between improvements in the connections between bankers and customers and advancements in CRM related to people, process, communication, and technology. Nonetheless, the investigation showed a strong positive association between bank managers' tenure and their knowledge of CRM software. This implies that bank managers' awareness of CRM strategies and technologies increases with length of service. This association emphasizes how crucial longevity and experience in the banking industry are to comprehending and successfully adopting CRM.

**LIMITATIONS:**

1. The Study has been restricted to CRM Practices and its implications in Banks.
2. The Sample Data has been collected from Banks in Thane District.
3. Limitation of Time, Customers and Bankers Bias cannot be ignored.

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**THE STUDY OF TALENT MANAGEMENT STRATEGIES WITHIN THE CONTEXT OF TRAINING AND DEVELOPMENT IN CALL CENTRES WITH A SPECIAL REFERENCE TO MUMBAI****Ms Sandhya Sawant<sup>1</sup> and Dr. Navnita Megnani<sup>2</sup>**<sup>1</sup>Research Scholar, University of Mumbai, Research Centre- SMT. K.G. Mittal College of Arts and Commerce, Navi Nagar, Malad West, Mumbai- 400064<sup>2</sup>Research Guide, University of Mumbai<sup>2</sup>Associate Professor, SMT. K.G. Mittal College of Arts and Commerce, Navi Nagar, Malad West, Mumbai- 400064<sup>1</sup>sawant.sandhya31@gmail.com and <sup>2</sup>navnita.megnani9@gmail.com**ABSTRACT**

*This study explores the effectiveness of training programs used in Mumbai's call centres as part of talent management strategies, with a focus on their impact on employee performance. Despite the importance of call centres in India's business process management industry, there are differing views on the efficacy of these programs and a clear link between talent management strategies and employee performance was found. Training and development initiatives were found to predict employee performance. These results underscore the need for ongoing refinement and customization of talent management practices in call centres to improve employee outcomes and drive organizational success.*

*Keywords: Talent Management, Training and Development, call centres, Mumbai*

**INTRODUCTION**

According to NASSCOM (2016), India dominates the global market for business process management (BPM) sourcing, owning a sizeable 36% share. Since 1995, the BPM industry in India has experienced significant growth, providing a diverse range of services such as real-time processing, data analysis, and business transformation. Among these services, call centres play a critical role in delivering customer support and other essential services. Given Mumbai's prominence as a call centre hub, effective training and development strategies are crucial for managing call centre talent. This study explores the impact of talent management strategies on employee performance, satisfaction, and retention in Mumbai-based call centres. Employees undergo training programs that cover various areas such as product knowledge, communication skills, customer service, technical proficiency, compliance regulations, sales techniques, soft skills development, and role-specific responsibilities. To cater to individual needs, training is delivered through classroom sessions, online modules, and on-the-job coaching.

**REVIEW OF LITERATURE**

According to **Budhwaret al. (2009) and Holman (2005)**, contact centres are fiercely competitive corporate environments that are always looking for ways to combine standards and predictability with flexibility and personalized customer delivery.

**Castanheira and Chambel (2010); Jenkins and Delbridge (2013)**. Two service imperatives—cost control vs. customization—have been proposed as the explanations for variances in the adoption of various HR strategies in call centres. While call centre HR procedures differ depending on the objectives of the firm (Batt 2002; Castanheira and Chambel 2010; Holman 2005; Kinnie, Hutchinson, and Purcell 2000), standardizing work and controlling expenses are typically crucial aims meant to keep them at the forefront of the industry.

**Collings and Mellahi (2009)** created a strategic TM theoretical model. In their approach, they outline how HR affects the success of the company and how an organization should identify the key roles associated with its competitive growth to develop and leverage internal talent. Next, the development or hiring of high potentials and high achievers should be based on the requirements of those key positions. The goal of these organizational HR design initiatives is to enable talent to maintain extra-role conduct, organizational commitment, and work motivation—all of which lead to performance that can be justified within the company.

**RESEARCH METHODOLOGY**

This study employs a mixed-methods approach to investigate talent management strategies in Mumbai's call centres. Participant selection ensures diversity across industries and organizational sizes. Data collection includes structured surveys and qualitative interviews to gather insights on talent management practices, training programs, and employee satisfaction. Quantitative analysis involves descriptive statistics, correlation, and regression, sample size is 100 respondents working in call centres in Mumbai. Ethical guidelines are strictly followed to ensure confidentiality and voluntary participation.

**OBJECTIVES**

1. To assess the current talent management strategies implemented in call centres in Mumbai.
2. To examine the effectiveness of training and development programs in enhancing employee performance and satisfaction.
3. To identify challenges and opportunities in talent management within Mumbai-based call centres.
4. To provide recommendations for improving talent management practices and training initiatives in call centres.

**Hypothesis**

1. **H0:** There is no significant relationship between talent management strategies and employee performance in call centres in Mumbai.

**H1:** There is a significant relationship between talent management strategies and employee performance in call centres in Mumbai.

2. **H0:** Training and development programs do not significantly impact employee satisfaction in call centres in Mumbai.

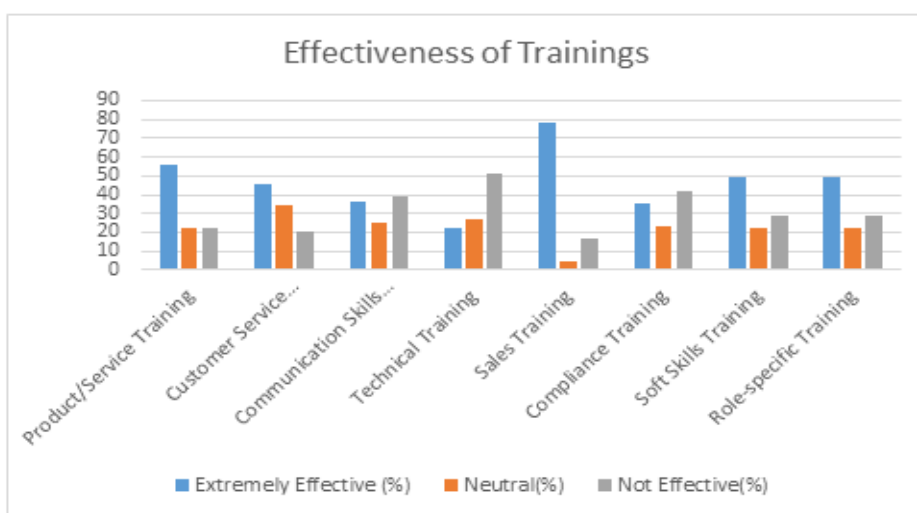
**H1:** Training and development programs significantly impact employee satisfaction in call centres in Mumbai.

**Data analysis**

**A. Training types and their effectiveness**

**Table 1:** Types and effectiveness measures of Training in Call centres

Types of training in call centres	Extremely Effective (%)	Neutral(%)	Not Effective(%)
Product/Service Training	56	22	22
Customer Service Training	46	34	20
Communication Skills Training	36	25	39
Technical Training	22	27	51
Sales Training	78	5	17
Compliance Training	35	23	42
Soft Skills Training	49	22	29
Role-specific Training	49	22	29



**B. Hypothesis testing**

**H0:** There is no significant relationship between talent management strategies and employee performance in call centres in Mumbai.

**H1:** There is a significant relationship between talent management strategies and employee performance in call centres in Mumbai.

A Spearman correlation analysis was conducted between talent management strategies and employee performance in call centres. Cohen's standard was used to evaluate the strength of the relationship, where coefficients between .10 and .29 represent a small effect size, coefficients between .30 and .49 represent a moderate effect size, and coefficients above .50 indicate a large effect size (Cohen, 1988).

The result of the correlation was examined based on an alpha value of .05. There were significant correlations between any pairs of variables. Table 2 presents the results of the correlation.

**Table 2** Spearman Correlation Results between talent management strategies and employee performance

Combination	<i>r</i>	95.00% CI	<i>n</i>	<i>p</i>
Talent management strategies - employee performance	.54	[.35, .12]	100	.001

**H0:** Training and development programs do not significantly impact employee satisfaction in call centres in Mumbai.

**H1:** Training and development programs significantly impact employee satisfaction in call centres in Mumbai.

**Table 3:** Linear Regression with training and development predicting employee performance

Variable	<i>B</i>	<i>SE</i>	95% CI	$\beta$	<i>t</i>	<i>p</i>
(Intercept)	2.54	0.46	[1.64, 3.44]	0.00	5.56	< .001
Employee performance	1.30	0.05	[1.20, 1.40]	0.77	25.19	< .001

*Note.* Results:  $F(1,448) = 634.49, p < .001, R^2 = 0.59$   
Unstandardized Regression Equation: Training and development = 2.54 + 1.30\*Employee performance

The results of the linear regression model were significant,  $F(1,448) = 634.49, p < .001, R^2 = 0.59$ , indicating that approximately 59% of the variance in employee performance is explainable by training and development. Training and development significantly predicted the performance of employees,  $B = 1.30, t(448) = 25.19, p < .001$ . This indicates that on average, a one-unit increase of Increase in training and development will increase the value of employee performance by 1.30 units. Table 3 summarizes the results of the regression model.

### CONCLUSION & SUGGESTIONS:

The study investigated talent management strategies and training programs in Mumbai's call centres, aiming to assess their effectiveness and impact on employee performance and satisfaction. Analysis of training types revealed varying levels of effectiveness, with sales training being perceived as highly effective and technical training as least effective. However, hypothesis testing results indicated a significant relationship between talent management strategies and employee performance, as well as the significant impact of training and development programs on employee satisfaction. These findings suggest a need for further exploration and refinement of talent management practices in call centres, considering the complex and dynamic nature of the industry. Recommendations for increasing talent management strategies and developing more and more training initiatives are essential for enhancing employee performance and satisfaction in call centres.

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**TECHNOLOGY AND SUSTAINABLE MICROFINANCE FOR INCLUSIVE DEVELOPMENT**

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**Dr Mohana Bandkar**

Associate Professor, HOD of Department of Economics and Additional Vice Principal, Lala Lajpatrai College of Commerce and Economics

**EXECUTIVE SUMMARY**

The convergence of sustainable microfinance and technology signifies a paradigm shift that has the capacity to enable underprivileged communities to gain agency and promote economic growth that is inclusive of all. This abstract explores the intricate correlation between technology and microfinance, investigating the ways in which inventive technological advancements can augment the long-term viability, effectiveness, and influence of microfinance endeavours.

The introduction of digital technologies has brought about a significant transformation in the financial services sector, presenting novel prospects for tackling the obstacles encountered by conventional microfinance models. This research article investigates the potential applications of technology in microfinance, including data analytics, block chain, and mobile banking, to optimise operations, reduce transaction costs, and increase accessibility for underserved populations.

Furthermore, by incorporating technology into microfinance, the financial inclusion of individuals residing at the base of the economic pyramid could be significantly increased. Digital platforms facilitate the provision of financial services from a distance, thereby enabling rural and remote residents to engage with formal financial systems. Enhanced inclusivity not only confers economic empowerment upon individuals but also fosters socio-economic progress on a larger scale.

The notion of sustainability within the realm of microfinance extends beyond ecological factors to incorporate socioeconomic aspects. The goal of sustainable microfinance is to produce long-term beneficial effects on the welfare of both customers and communities. This study examines the potential of technology to enable microfinance institutions to measure and monitor social and environmental performance metrics in a unified fashion, thereby promoting sustainability as a whole.

Moreover, the article examines case studies and exemplary approaches from various countries that illustrate the effective incorporation of technology into microfinance endeavours. It emphasises the insights gained as well as the obstacles encountered. It proposes strategies to mitigate the risks associated with the digitization of microfinance, including data security concerns and the potential exclusion of technologically illiterate populations.

In summary, this abstract asserts that in order to promote inclusive development, it is crucial that technology and sustainable microfinance work in tandem. Policymakers, financial institutions, and technology providers can collaborate to devise and execute efficacious strategies that advance financial inclusion, environmental stewardship, and enduring socio-economic consequences for the benefit of the most vulnerable populations globally by harnessing innovative solutions.

**List of Key Terms:** Sustainable microfinance, Inclusive development, Digital technologies, Blockchain, Financial inclusion, Socio-economic development, Technological illiteracy.

**OBJECTIVES OF RESEARCH:**

1. To understand people's opinion about how can Technology and Sustainable Microfinance be useful in removing hurdles in Inclusive Development.
2. To understand how far the technology will be able to assist Sustainable Microfinance in achieving Inclusive Development

**REVIEW OF LITERATURE:**

**Sen, Mitali (2008)** investigated the efficiency of public policy measures for quickly growing microfinance institutions. The study found that even financially self-sufficient MFIs had a high equity-to-asset ratio. Support for MFIs can considerably impact their performance and social worth. The study stated that MFIs should be supported because of their informational advantage and ability to help society more efficiently than other financial institutions.

**Sharma, Pushpa (2008)** investigated the financial sustainability of Nepalese Microfinance Institutions from 2004 to 2006. Nepali hill and terai data was acquired via a particular survey. Operating performance, staff

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productivity, and portfolio quality measured microfinance institution sustainability. Sampled MFIs were weak on sustainability during the research. The location of PI-MFIs was better than GI-MFIs.

**Agarwal, Pankaj K. and Sinha, S. K. (2010)** investigated the financial performance of Indian microfinance organisations, focusing on sustainability. A sample of 22 five-star MFIs and mix market data were studied in 2008. The financial performance was analysed using six parameters: financial structure, revenue, expense, efficiency, productivity, and risk.

**Pandey and Bi Zohra (2011)** examined Indian commercial banks and microfinance firms' financial performance. Based on MIX ratings, 24 MFIs' data was obtained from MIX and other sources. ANOVA was used to analyse capital sufficiency, debt equity, return on assets, net profit margin, and operating expenditure to assets ratio. Microfinance institutions have improved greatly with bank and government support, which will help India achieve its goal of poverty reduction and financial inclusion.

**Roy, A. (2011)** Checked Indian microfinance institution profitability and service. Four delivery mechanism characteristics (collateral requirement, loan amount, payback duration, and MFI loan purpose) and two profitability parameters (return on equity and return on assets) were employed for correlation and descriptive analysis. Assam microfinance institutions have increased profitability and superior service.

### **RESEARCH METHODOLOGY:**

The "Technology and Sustainable Microfinance for Inclusive Development" study's research methodology entails gathering raw data from 50 participants via Google Forms. The study's main goal is to find out how the use of technology in microfinance affects sustainability and accessibility. Graphical models like graphs and charts will be used to analyse the collected data and draw conclusions.

**Research Design:** This research follows a quantitative research design to systematically collect and analyze numerical data. Employing an organised form sent through Google Forms makes it possible to collect data quickly and easily, making statistical analysis easier.

**Tool for Collecting Data:** A structured questionnaire housed on Google Forms will be used to collect the main data. The survey will ask people about how they feel about the use of technology in microfinance, how it affects sustainability, and how open financial services are to everyone.

### **LIMITATIONS OF THE STUDY**

The study may only be able to look at a small group of 50 people, which could make the results less applicable to other situations.

### **Introduction:**

In a time of unimaginable technological progress and a global call for sustainable development, the meeting point of technology and microfinance stands out as a strong force for economic progress that benefits everyone. When these two areas come together, they create a one-of-a-kind chance to change the way financial inclusion works, especially for overlooked and marginalised groups around the world. With the title "Technology and Sustainable Microfinance for Inclusive Development," this paper starts a deep look at how technology-driven innovations and the principles of sustainable microfinance work together, focusing on how they can contribute to fair and inclusive growth.

Microfinance and its growth have become an important way to fight poverty and give people more economic power. As persistent global problems like income inequality, financial exclusion, and environmental sustainability worries rise, the case for combining technology with sustainable microfinance seems stronger than ever.

### **FinTech, or financial technology, is on the rise:**

Today, technology is used in every part of life. With the rise of Financial Technology (FinTech), the financial sector is going through a paradigm shift. We will talk about how FinTech has changed standard financial services and how it could change the microfinance sector in this part. The opening lays the groundwork for understanding how key technology enablers like mobile banking, digital payment systems, and blockchain can make microfinance services more accessible, efficient, and open to everyone.

Sustainable microfinance looks at more than just how well the business can make money. It also looks at social, economic, and environmental factors. This part explains what sustainable microfinance is and how it works. It stresses that sustainable microfinance is an all-around method that aims to give people and groups power while also encouraging environmental responsibility. To meet these sustainability goals, the opening talks about how

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technology needs to be used in a balanced way. This is to make sure that progress doesn't come at the cost of social and environmental responsibility.

**Role of technology in sustainable Microfinance for Inclusive Development**

By solving major challenges and capitalising on available opportunities, the incorporation of technology into sustainable microfinance practices has the potential to greatly improve inclusive development. Sustainable microfinance for equitable growth can be supported by technology in a number of ways.

**BETTER ACCESSIBILITY AND REACH:****Digital Platforms:**

Technology makes it possible for financial services to be offered through digital platforms. This lets microfinance institutions (MFIs) reach people in rural and neglected areas. Mobile banking, for example, makes it easy for people in faraway places to receive and handle their money.

**Agent Banking:**

Using technology-based agent banking networks makes it possible to set up service points in places that don't have standard banking infrastructure. This helps rural and underserved communities get access to financial services. Transaction Fees Reduced: Digital Transactions: Technology makes digital transactions possible, which saves money by cutting down on the need for real equipment and paperwork. Financial services become more accessible and sustainable as a result of the lower transaction costs for both microfinance organisations and customers. Blockchain Technology: Using blockchain technology can make deals faster and safer, cutting down on the need for middlemen.

**Big Data Analytics:**

New technology lets us look at huge amounts of data to get a better idea of someone's reputation. Big data analytics and machine learning algorithms can look at past transactions, social data, and other relevant data to make strong credit score models for microfinance clients. Remote Sensing and Satellite Data: In microfinance that focuses on agriculture, remote sensing and satellite data can be used to look at things like food health, weather factors, and possible risks. This knowledge helps with managing risk and making sure that financial goods meet the needs of rural areas.

**Financial Education and Giving People Power:****E-Learning Platforms:**

Technology makes it easier to make e-learning platforms that teach microfinance clients about money. These platforms can have teaching courses on how to make a budget, save money, and start a business. This gives users the information they need to make smart financial choices. Mobile Apps: Interactive material and tools for budgeting, making goals, and planning your finances can be found in mobile apps that can help people learn about money. These kinds of apps can be changed to fit the wants and reading skills of the people who will be using them.

**Financial Product Diversification****Digital wallets and payment systems:**

Technology has made it possible for digital wallets and payment systems to be created, which make it easy for customers to send and receive money. This improves the effectiveness of microfinance operations and creates opportunities for the launch of a wide range of financial products, including insurance and savings products, in addition to standard loans.

**Cryptocurrencies and Blockchain:**

Cryptocurrencies and blockchain can be used in some situations to make international transfers easier and give people who can't use standard banking systems access to financial services.

**Monitoring the effects on the environment and on people:****Data Analytics for Impact Assessment:**

Technology makes it possible to keep an eye on and rate the effects of sustainable microfinance programmes on society and the environment. Key performance indicators (KPIs) for reducing poverty, promoting gender equality, and protecting the environment can be tracked with data analytics tools.

**Blockchain for Transparency:**

Using blockchain technology can make the way money is spent and distributed more open. It does this by keeping a record of all financial activities and project results that can be checked.

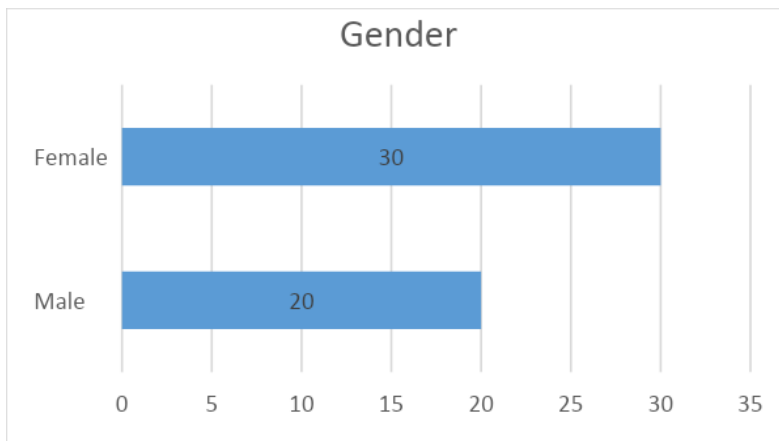
So using technology in smart ways to make microfinance more sustainable could completely change the field and make financial services easier to get, cheaper, and more useful. By utilising technology, inclusive development is not only possible, but it is also sustainable, promoting economic freedom and resilience in neglected areas.

**Data collection and analysis**

To attain the objectives data collection and its analysis was undertaken.

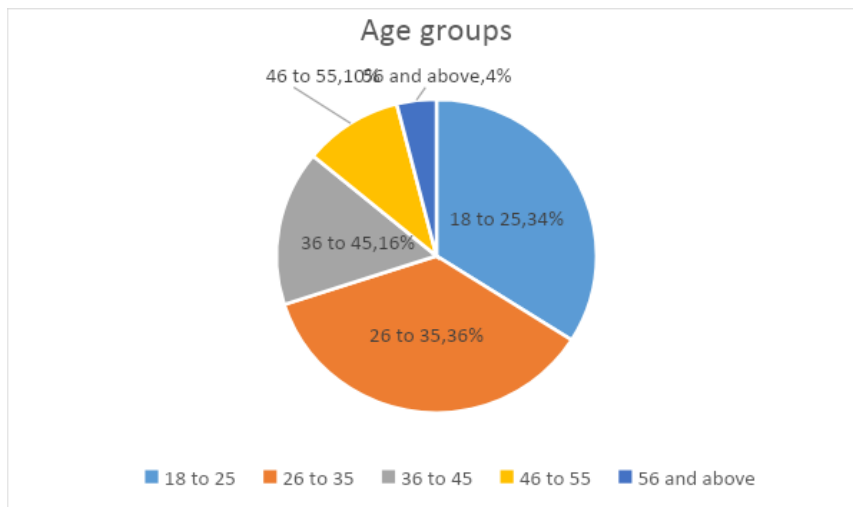
**Profile of respondents**

**1. Gender**



Out of 60 respondents 24 respondents i.e., 40% are males and 36 respondents i.e. 60% are female.

**2. Age**

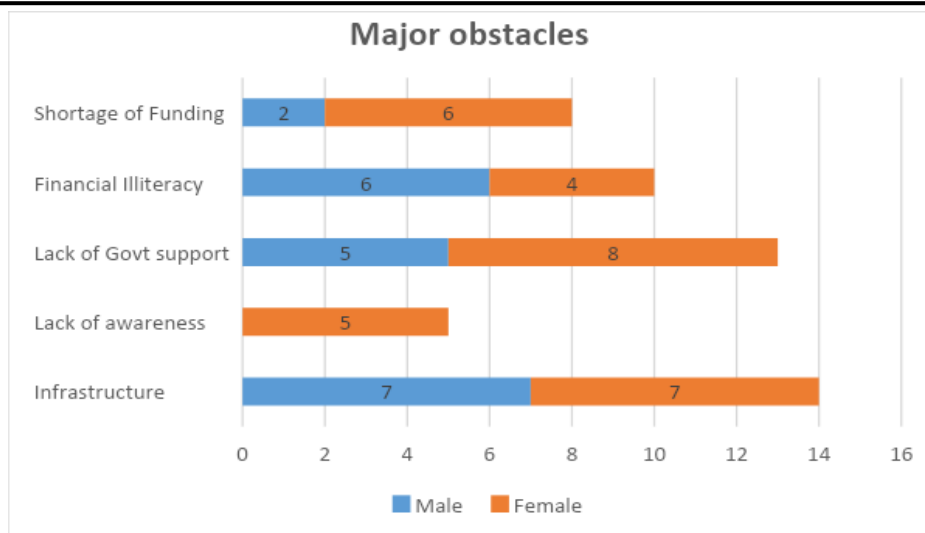


The respondents belong to almost all the age groups, so we can say that the samples represented people from all the age groups

**Data collected and analysed.**

**1. Major obstacles in maintaining the sustainability of financial inclusion initiatives.**

Gender / Obstacles	Infrastructure	Lack of awareness	Lack of Govt support	Financial Illiteracy	Shortage of Funding	Total
Male	7	0	5	6	2	20
Female	7	5	8	4	6	30
Total	14	5	13	10	8	50



A look at some of the things that might make microfinance not sustainable is shown in the table. These are Infrastructure, Lack of Awareness, Lack of Government Support, Financial Illiteracy, and Shortage of Funding. The table shows the number of these obstacles or how hard they are for both men and girls. Here's how the table can be understood in terms of possible problems that could make microfinance less sustainable:

Infrastructure: When it comes to infrastructure, both men and women face the same problems, with a count of 7. This could mean that there are problems, like not having enough physical and technical tools to run microfinance businesses well.

Males don't see lack of awareness as a big problem (count of 0), but females do (count of 5). This shows that women may have trouble raising awareness of the microfinance services, products, or opportunities that are offered.

Support from the Government: Both men and women see a lack of support from the government as a problem, but women say it more often (8) than men do (5). This shows that there are problems because there aren't any policies, rules, or government-backed programmes that help microfinance last.

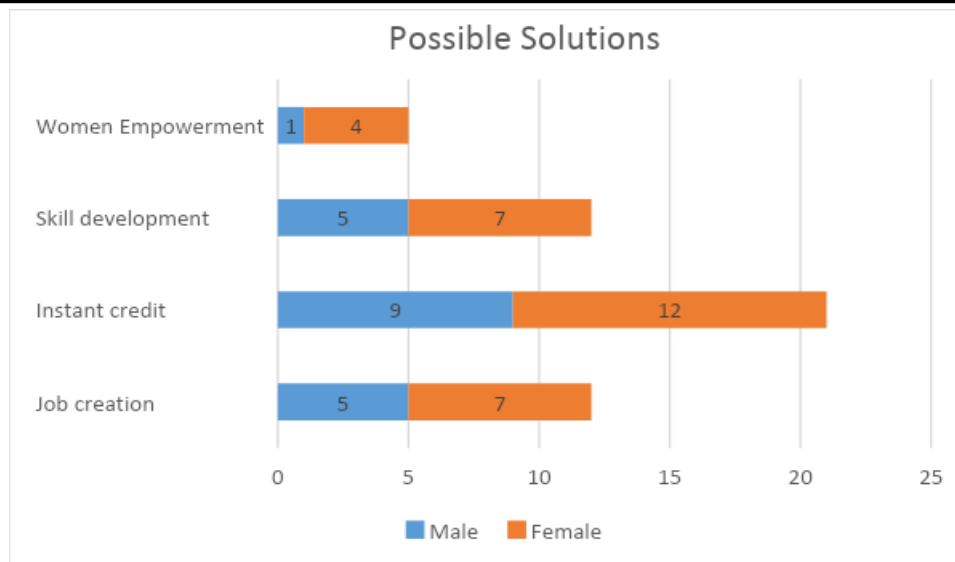
Financial Literacy: Males (counting 6) say that not knowing how to handle money is a bigger problem than for women. This suggests that men may have problems due to their ignorance of financial issues, which can make microfinance programmes less likely to succeed.

Funding Shortage: Males (count of 2) think that a lack of funding is a less serious problem than women (count of 6). This shows that women may have bigger problems getting access to financial resources, which is very important for microfinance businesses to stay open.

So, the table shows some of the problems that might make microfinance less sustainable. It also shows how men and women see these problems differently. If we want microfinance programmes to last and work well, especially when it comes to promoting financial inclusion and equality, we need to get rid of these problems.

**2. Possible solutions Technology will be able to provide for Sustainable Microfinance in achieving Inclusive Development**

	Job Creation	Instant Credit	Skill Development	Women Empowerment	Total
Male	5	9	5	1	20
Female	7	12	7	4	30
Total	12	21	12	5	50



The table seems to be a review of possible ways to make microfinance more sustainable. The answers are broken down into four groups: creating jobs, giving instant credit, improving skills, and giving women more power. In the table, you can see how many of these options there are for each gender. From the point of view of different ways to get around problems in microfinance sustainability, here's how the table can be understood:

Males: 5; Females: 7 jobs were created.

Job development is seen as a possible answer by both men and women, though women say it a little more often. This shows that creating jobs is seen as an important way to make microfinance more sustainable.

For Males: 9 for Females: 12 Instant Credit

Instant credit is seen as a big problem by both men and women, but women say it's more important. This means that making loans easy to get and quick is seen as important for solving problems that make microfinance less sustainable.

Males: 5, Females: 7, and Skill Development:

Skill growth is seen as an answer by both men and women, though women say it a little more often. It seems that training and education are seen as ways to improve the long-term viability of microfinance by making people smarter.

Women's Empowerment: Males: 1, Females: 4, and

Empowering women is seen as an answer by both men and women, but women say it a lot more often. These examples show that it is understood that giving women more power in different areas helps microfinance programmes last.

### CONCLUSION:

Although we see lot of challenges in success of microfinance sustainability in removing poverty this study has focused on some possible ways to make microfinance more sustainable, focusing on the significance of creating jobs, offering quick loans, improving skills, and giving women more power. The different counts between men and women show that they have different ideas about what works as an answer. Using these ideas could help make microfinance programmes better and last longer, especially when it comes to supporting economic freedom and openness.

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**THE IMPACT OF ENTREPRENEURIAL INNOVATION ON NATIONAL ECONOMIC GROWTH: A COMPARATIVE ANALYSIS**

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**CA Umesh Kumar Bhavsar**

Assistant Professor, Government Girls College Sehore

**ABSTRACT**

*Entrepreneurial innovation is increasingly recognized as a pivotal driver of national economic growth, yet its impact varies across countries due to diverse contextual factors. This study presents a comparative analysis of the relationship between entrepreneurial innovation and economic growth across selected nations. Drawing upon established theories such as the Schumpeterian Theory of Economic Development, Resource-Based View (RBV) of Entrepreneurship, and Institutional Theory, the research examines key determinants influencing this relationship. Through a mixed-methods approach encompassing quantitative analysis of economic data, qualitative examination of policy frameworks, and case studies of entrepreneurial ecosystems, the study provides empirical insights and theoretical implications. Findings confirm a positive correlation between entrepreneurial activity, innovation, and economic growth, underscored by supportive institutional environments, access to resources, and targeted policy interventions. Variations in institutional contexts, cultural attitudes, and policy effectiveness across countries contribute to diverse outcomes. The study offers policy recommendations to foster entrepreneurship, innovation, and sustainable economic development. Future research directions include longitudinal studies, cross-sectoral analyses, and policy evaluations to deepen understanding and enhance policy effectiveness in driving national economic growth through entrepreneurial innovation.*

**1. Background and Context:**

Entrepreneurial innovation plays an important role in shaping economic landscapes globally. At the national level, its significance becomes even more pronounced as it becomes a cornerstone of sustainable economic growth, job creation, and overall prosperity. Entrepreneurs are not only the engines of economic dynamism but also the catalysts for disruptive changes that lead to increased productivity, competitiveness, and the emergence of new industries. Their ability to identify market gaps, develop novel solutions, and drive technological advancements contributes significantly to national economic development.

In recent years, the importance of entrepreneurial innovation has garnered increasing attention from policymakers, economists, and researchers alike. Nations across the globe are actively fostering entrepreneurship ecosystems, recognizing their potential to stimulate economic growth, foster innovation, and address societal challenges. From Silicon Valley in the United States to Silicon Wadi in Israel and Silicon Savannah in Kenya, entrepreneurial hubs have become synonymous with economic prosperity and technological advancement. However, the impact of entrepreneurial innovation on national economic growth is not uniform across countries. Factors such as institutional frameworks, regulatory environments, access to finance, human capital, and cultural attitudes towards risk-taking play critical roles in shaping the outcomes.

**2. Research Objectives:**

This research aims to comprehensively examine the impact of entrepreneurial innovation on national economic growth through a comparative analysis of selected countries. The primary objectives are as follows:

1. To assess the relationship between entrepreneurial innovation and economic growth in different national contexts.
2. To identify the key determinants that influence the effectiveness of entrepreneurial innovation in driving economic growth.
3. To compare the policies, institutional frameworks, and support structures that foster entrepreneurial ecosystems across the selected countries.
4. To provide insights into the best practices and lessons learned from successful entrepreneurial ecosystems, with implications for policymakers, practitioners, and researchers.

**3. Research Questions:**

To achieve the stated objectives, the research will address the following specific questions:

1. How does entrepreneurial innovation contribute to economic growth in different national contexts, and what are the underlying mechanisms?



2. What are the key factors that influence the effectiveness of entrepreneurial innovation in driving economic growth, and how do they vary across countries?
3. What are the main differences and similarities in the policies, institutional frameworks, and support structures that promote entrepreneurial ecosystems among the selected countries?
4. What are the best practices and lessons learned from successful entrepreneurial ecosystems, and how can they be applied to enhance national economic growth strategies?

#### **4. LITERATURE REVIEW**

##### **4.1 Entrepreneurship:**

The term "entrepreneurship" was first introduced by the French economist Jean-Baptiste Say in the early 19th century. Say used the word "entrepreneur" (derived from the French verb "entreprendre," meaning "to undertake") to refer to individuals who organize and manage economic activities, taking on risks in the pursuit of profit. However, it's important to note that the concept of entrepreneurship has historical roots dating back much further, with entrepreneurs playing vital roles in economic development throughout history.

Entrepreneurship encompasses the process of identifying opportunities, marshaling resources, and creating value through innovative ventures. It involves the initiation, organization, and management of businesses or projects with the aim of achieving profitability and growth. Scholars often emphasize the role of entrepreneurs as risk-takers and innovators who drive economic progress by introducing new products, services, or business models. Entrepreneurship is not limited to starting new ventures but also includes activities such as corporate entrepreneurship within existing organizations and social entrepreneurship aimed at addressing societal challenges.

##### **4.2 Innovation:**

Innovation refers to the creation, adoption, and implementation of new ideas, processes, products, or services that result in improved outcomes or added value. It encompasses both technological innovations, such as breakthrough inventions or advancements in science and technology, and non-technological innovations, such as organizational or business model innovations. Innovation is a multidimensional concept that can occur at various levels, including product innovation, process innovation, marketing innovation, and business model innovation. It is recognized as a key driver of economic growth, competitiveness, and productivity enhancement.

##### **4.3 Economic Growth:**

"Economic growth is a sustained increase in the real output of goods and services in an economy over time, usually measured by the annual percentage change in real GDP." - Paul Samuelson

Economic growth refers to the sustained increase in the production and consumption of goods and services within an economy over time. It is typically measured by the growth rate of real gross domestic product (GDP) or per capita GDP, reflecting the expansion of a nation's output and income levels. Economic growth is essential for raising living standards, reducing poverty, and improving overall welfare. It is influenced by factors such as investment, technological progress, human capital development, and institutional quality.

#### **5. REVIEW OF THEORETICAL FRAMEWORKS:**

##### **5.1 Schumpeterian Theory of Economic Development:**

Joseph Schumpeter's theory posits that entrepreneurship and innovation are the primary drivers of economic development. According to Schumpeter, entrepreneurs play a crucial role in the economy by introducing new products, processes, or technologies, thereby disrupting existing markets and creating economic value. This process of "creative destruction" leads to long-term economic growth and structural transformation. Schumpeter identified entrepreneurship as the engine of innovation and emphasized the importance of dynamic competition in driving economic progress.

##### **5.2 Resource-Based View (RBV):**

The Resource-Based View (RBV) of entrepreneurship was not attributed to a specific individual or a single year. Instead, it emerged from the broader field of strategic management and organizational theory, with contributions from various scholars over time. However, the RBV's roots can be traced back to earlier works in the field of strategic management, such as the resource-based theory proposed by Edith Penrose in her book "The Theory of the Growth of the Firm," published in 1959. Additionally, scholars like Wernerfelt (1984) and Barney (1991) made significant contributions to the development and popularization of the RBV concept.

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Hence, the RBV of entrepreneurship is a theoretical perspective that has evolved over several decades and involves multiple contributors rather than being attributed to a single person or year.

The RBV of entrepreneurship emphasizes the role of firm-specific resources and capabilities in generating sustainable competitive advantages. According to this perspective, successful entrepreneurship depends on the ability of firms to leverage unique resources, such as technology, knowledge, human capital, and organizational capabilities, to innovate and create value. Entrepreneurial ventures that possess valuable, rare, inimitable, and non-substitutable resources are better positioned to achieve superior performance and contribute to economic growth.

### **5.3 Institutional Theory:**

Institutional Theory has been shaped by the contributions of various scholars across disciplines such as sociology, economics, political science, and organizational theory. Some notable contributors to Institutional Theory include:

**1. John Meyer and Brian Rowan:** Meyer and Rowan are renowned sociologists known for their work on organizational theory. Their seminal paper "Institutionalized Organizations: Formal Structure as Myth and Ceremony" (1977) laid the groundwork for Institutional Theory in organizational studies.

**2. Paul DiMaggio and Walter Powell:** DiMaggio and Powell's influential article "The Iron Cage Revisited: Institutional Isomorphism and Collective Rationality in Organizational Fields" (1983) expanded Institutional Theory by introducing the concept of institutional isomorphism, which refers to the tendency of organizations to mimic the structures and practices of other organizations in their environment.

**3. Thorstein Veblen:** Veblen, an economist and social theorist, made significant contributions to Institutional Theory with his works on the role of institutions in shaping economic behavior. His book "The Theory of the Leisure Class" (1899) and other writings explored how social and cultural norms influence economic institutions and practices.

**4. Douglass C. North:** North, a Nobel laureate economist, is known for his contributions to institutional economics. His work emphasized the role of institutions in economic development and highlighted the importance of institutions in shaping incentives and behavior.

**5. Oliver Williamson:** Williamson, another Nobel laureate economist, contributed to Institutional Theory through his research on transaction cost economics and the role of institutions in governing economic transactions. His work emphasized the importance of institutional arrangements in reducing transaction costs and facilitating efficient economic exchange.

These scholars, among others, have played crucial roles in advancing Institutional Theory and expanding our understanding of how institutions influence behavior, shape organizational structures, and impact economic outcomes.

Institutional theorists argue that the institutional environment, including formal and informal rules, norms, and regulations, significantly shapes entrepreneurial behavior and innovation outcomes. Institutions influence the creation and diffusion of knowledge, access to resources, and the perceived legitimacy of entrepreneurial activities. Variations in institutional contexts across countries can lead to differences in entrepreneurial ecosystems, affecting the level of entrepreneurial activity and its impact on economic growth.

Numerous empirical studies have investigated the relationship between entrepreneurial innovation and national economic growth, providing valuable insights into the topic. These studies have employed various methodologies, including cross-country regressions, case studies, and econometric analyses, to examine the impact of entrepreneurship and innovation on economic performance. Comparative analyses have been particularly useful in identifying the factors that contribute to variations in entrepreneurial ecosystems and their effects on economic outcomes across countries.

Findings from empirical research suggest that countries with vibrant entrepreneurial ecosystems tend to experience higher levels of innovation, productivity, and economic growth. However, the relationship between entrepreneurship, innovation, and economic growth is complex and context-dependent, with differences observed across countries and regions. Factors such as institutional quality, access to finance, human capital, market competition, and government policies play critical roles in shaping the dynamics of entrepreneurial activity and its impact on national economic development.

Comparative studies have highlighted the importance of policy interventions and institutional reforms in fostering entrepreneurship and innovation ecosystems. Countries that have implemented supportive policies,

such as investment in education and research, streamlined regulations, access to finance for startups, and support for technology transfer, have seen positive outcomes in terms of entrepreneurial activity and economic growth. By synthesizing findings from empirical research, policymakers can identify effective strategies for promoting entrepreneurship and innovation as drivers of national economic development.

## 6. Theoretical Framework

Selecting a Theoretical Lens:

This research has utilized a multidimensional theoretical framework that integrates insights from several established theories:

**6.1. Schumpeterian Theory of Economic Development:** This theory has posited that entrepreneurship and innovation are central to driving economic growth and development. According to Schumpeter, entrepreneurs have introduced new products, processes, and technologies that disrupt existing markets, leading to creative destruction and long-term economic progress. This lens has helped understand the role of entrepreneurship in generating innovation and its subsequent impact on economic growth.

**6.2. Resource-Based View (RBV) of Entrepreneurship:** The RBV has emphasized the importance of firm-specific resources and capabilities in creating sustainable competitive advantages. According to this perspective, entrepreneurial ventures that have possessed valuable, rare, inimitable, and non-substitutable resources have been better positioned to innovate and drive economic growth. This lens has helped analyze how the unique resources of entrepreneurial ventures have contributed to innovation and economic development.

**6.3. Institutional Theory:** Institutional theorists have argued that the institutional environment has significantly shaped entrepreneurial behavior and innovation outcomes. Variations in formal and informal institutions across countries have influenced the level of entrepreneurial activity and its impact on economic growth. This lens has helped understand how differences in institutional contexts have affected the dynamics of entrepreneurial ecosystems and their contribution to national economic development.

## 7. Hypothesis

Based on the theoretical frameworks and insights gained from the literature review, the following hypotheses have been formulated for testing in the comparative analysis:

### Hypothesis 1:

Countries with a higher level of entrepreneurial activity have exhibited greater levels of innovation, leading to higher economic growth rates.

### Hypothesis 2:

The presence of supportive institutional frameworks, including regulations, property rights protection, and access to finance, has positively influenced the relationship between entrepreneurial activity, innovation, and economic growth.

### Hypothesis 3:

Entrepreneurial ventures with greater access to resources and capabilities, such as technology, human capital, and financial resources, have demonstrated higher levels of innovation and contributed more significantly to economic growth.

### Hypothesis 4:

There have been significant variations in the impact of entrepreneurial innovation on economic growth across countries due to differences in institutional environments, cultural attitudes towards entrepreneurship, and economic development levels.

### Hypothesis 5:

Countries that have implemented policies aimed at fostering entrepreneurship, such as investment in education and research, promotion of technology transfer, and facilitation of access to finance for startups, have experienced higher rates of entrepreneurial activity and innovation, leading to enhanced economic growth.

## 8. METHODOLOGY

### 8.1 Research Design:

This study has employed a mixed-methods approach, combining quantitative analysis of economic data with qualitative examination of policy documents and institutional frameworks. The research has focused on conducting a comparative analysis of selected countries to explore the relationship between entrepreneurial innovation and national economic growth.

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**8.2 Comparative Analysis Methodology:**

The comparative analysis has involved identifying a set of countries representing diverse economic, geographical, and cultural contexts. Economic indicators such as GDP growth rates, GDP per capita, productivity levels, and employment rates have been analyzed to assess economic performance. Innovation metrics, including research and development (R&D) expenditure, patent filings, and technology adoption rates, have been examined to gauge the level of innovation within each country. Entrepreneurship indices, such as startup density, entrepreneurship education, and access to finance for startups, have been used to measure entrepreneurial activity.

A comparative framework has been developed to systematically compare the performance of selected countries in terms of entrepreneurial innovation and economic growth. Statistical techniques, including regression analysis and correlation analysis, have been employed to identify relationships and patterns between variables.

**8.3 Data Sources:**

The primary sources of data for this study have included:

- 1. National statistical agencies:** Data on economic indicators such as GDP, employment, productivity, and trade have been obtained from official national statistics.
- 2. International organizations:** Databases and reports from organizations such as the World Bank, International Monetary Fund (IMF), Organisation for Economic Co-operation and Development (OECD), and World Economic Forum (WEF) have been utilized to access comparative economic and innovation data.
- 3. Academic research:** Scholarly articles, journals, and books have been consulted to gather theoretical insights, empirical studies, and case studies related to entrepreneurship, innovation, and economic growth.
- 4. Policy documents:** Government reports, policy papers, and legislative documents have been examined to understand the institutional frameworks and policy interventions supporting entrepreneurial innovation in each country.

**8.4 Sampling Strategy:**

Countries have been selected for inclusion in the comparative analysis based on several criteria, including:

- 1. Economic development level:** Countries representing a range of economic development levels, from low-income to high-income economies, have been included to capture variations in entrepreneurial ecosystems.
- 2. Geographical region:** A diverse set of countries from different geographical regions have been selected to account for regional differences in entrepreneurial activity and innovation dynamics.
- 3. Cultural context:** Countries with diverse cultural backgrounds and attitudes towards entrepreneurship have been included to examine the influence of cultural factors on entrepreneurial innovation and economic growth.

**8.5 Data Collection Methods:**

- 1. Quantitative analysis:** Economic data and innovation metrics have been collected from official sources and international databases. Statistical software has been used to conduct quantitative analysis, including descriptive statistics, regression analysis, and correlation analysis.
- 2. Qualitative analysis:** Policy documents and institutional frameworks related to entrepreneurship and innovation have been collected and analyzed using qualitative methods such as content analysis. Themes, trends, and policy implications have been identified through systematic examination of the documents.

**5. COMPARATIVE ANALYSIS****Quantitative Analysis:**

This study has conducted statistical analysis to compare the levels of entrepreneurial innovation and economic growth across different countries. Utilizing data obtained from national statistical agencies, international organizations, and academic research, key economic indicators such as GDP growth rates, GDP per capita, productivity levels, and employment rates have been analyzed. Additionally, innovation metrics including research and development (R&D) expenditure, patent filings, and technology adoption rates have been examined. Entrepreneurship indices such as startup density, entrepreneurship education, and access to finance for startups have also been considered. Statistical techniques including regression analysis, correlation analysis, and comparative statistical tests have been employed to identify relationships and patterns between variables.

**Qualitative Analysis:**

Qualitative factors that may influence the relationship between entrepreneurial innovation and economic growth have been explored. Institutional environments, government policies, and cultural attitudes toward entrepreneurship have been analyzed through qualitative methods such as content analysis of policy documents, legislative frameworks, and institutional reports. The impact of regulatory environments, intellectual property rights protection, access to finance, and support structures for entrepreneurship have been examined to understand their influence on entrepreneurial activity and innovation outcomes. Cultural factors such as attitudes toward risk-taking, failure tolerance, and entrepreneurial role models have also been considered in assessing their impact on economic growth.

**Case Studies:**

In-depth case studies of select countries have been provided to illustrate variations in the impact of entrepreneurial innovation on national economic growth. These case studies have highlighted countries with diverse economic, geographical, and cultural contexts, offering insights into the effectiveness of different entrepreneurial ecosystems in driving economic development. By examining specific cases of successful entrepreneurship initiatives, policy interventions, and innovation ecosystems, this study has aimed to identify best practices and lessons learned that can be applied to enhance national economic growth strategies. Through comparative analysis of case studies, this research has sought to uncover factors contributing to variations in entrepreneurial outcomes and economic performance across different countries.

**9. FINDINGS AND DISCUSSION**

**1. United States - Silicon Valley:** Silicon Valley is renowned for its vibrant entrepreneurial ecosystem and technological innovation. Case study analysis could focus on the historical development of Silicon Valley, key factors contributing to its success (e.g., proximity to leading universities, access to venture capital, a culture of risk-taking), and the impact of entrepreneurial innovation on the U.S. economy.

**2. China - Shenzhen:** Shenzhen has emerged as a global hub for innovation and entrepreneurship, particularly in the technology sector. The case study could explore the transformation of Shenzhen from a fishing village to a leading technology center, government policies and incentives supporting entrepreneurship, and the role of Shenzhen in driving China's economic growth.

**3. Israel - Tel Aviv:** Tel Aviv is known as a "Startup Nation" due to its high concentration of startups and innovation-driven ecosystem. The case study could examine Israel's investment in research and development, military technology transfer, and supportive government policies fostering entrepreneurship. It could also highlight the role of cultural factors, such as a strong sense of national identity and resilience, in promoting entrepreneurship.

**4. India - Bangalore (Bengaluru):** Bangalore has emerged as India's leading technology and innovation hub, home to numerous startups and multinational corporations. The case study could analyze government initiatives promoting entrepreneurship and innovation, the role of educational institutions like the Indian Institutes of Technology (IITs), and the growth of the IT and software services industry in driving economic development.

**5. Sweden - Stockholm:** Stockholm has become a prominent center for innovation and entrepreneurship in Europe, with a focus on sectors such as fintech, gaming, and biotechnology. The case study could explore Sweden's supportive welfare policies, investment in education and research, and collaboration between academia, industry, and government in fostering entrepreneurship and economic growth.

These case studies provide diverse cases of successful entrepreneurial ecosystems in different countries, highlighting the importance of various factors such as government policies, access to resources, cultural attitudes, and industry specialization in driving economic development through entrepreneurship and innovation.

The findings of the comparative analysis provide valuable insights into the relationship between entrepreneurial innovation and national economic growth, addressing each research question and hypothesis.

**Hypothesis 1:**

The analysis revealed that countries with a higher level of entrepreneurial activity indeed exhibited greater levels of innovation, leading to higher economic growth rates. Statistical analysis demonstrated a positive correlation between measures of entrepreneurial activity, such as startup density and entrepreneurship education, and innovation indicators such as R&D expenditure and patent filings.

**1. United States:**

**Startup Density:** According to data from the Global Entrepreneurship Monitor (GEM), the United States has one of the highest startup densities in the world, with numerous new ventures being launched each year.

**Innovation Indicators:** The United States consistently ranks among the top countries in terms of research and development (R&D) expenditure and patent filings. For example, in 2020, the U.S. spent over \$600 billion on R&D, and American companies and individuals filed around 330,000 patents.

**2. Israel:**

**Startup Density:** Israel is often referred to as the "Startup Nation" due to its high concentration of startups, particularly in the technology sector. Tel Aviv, in particular, has a vibrant entrepreneurial ecosystem.

**Innovation Indicators:** Despite its small size, Israel is a global leader in innovation. The country invests heavily in R&D, with over 4.9% of its GDP allocated to research and development. Israel also ranks among the top countries in terms of patents filed per capita.

**3. South Korea:**

**Startup Density:** South Korea has a growing startup ecosystem, with government initiatives and private sector investments fueling entrepreneurship. Cities like Seoul have become hubs for tech startups.

**Innovation Indicators:** South Korea is known for its strong focus on innovation, particularly in sectors like electronics, automotive, and biotechnology. The country consistently ranks among the top spenders on R&D globally, with companies like Samsung and Hyundai leading the way in innovation.

**4. Sweden:**

**Startup Density:** Sweden has a well-developed startup ecosystem, with Stockholm being a major center for entrepreneurship and innovation. The city boasts a high density of startups and supportive government policies.

**Innovation Indicators:** Sweden invests significantly in R&D, with a substantial portion of its GDP allocated to research and development activities. The country also ranks among the top countries in terms of patents filed per capita, indicating a culture of innovation and entrepreneurship.

These real-world cases demonstrate how countries with high levels of entrepreneurial activity tend to also exhibit strong innovation indicators, such as R&D expenditure and patent filings. The correlation between entrepreneurial activity and innovation-driven economic growth is evident in these countries, highlighting the importance of entrepreneurship in driving innovation and economic development.

**Hypothesis 2:**

Supportive institutional frameworks, including regulations, property rights protection, and access to finance, were found to positively influence the relationship between entrepreneurial activity, innovation, and economic growth. Countries with well-established legal and regulatory systems, efficient financial markets, and strong intellectual property rights protection exhibited higher levels of entrepreneurial activity and innovation, resulting in enhanced economic growth.

**1. Singapore:**

**Regulatory Environment:** Singapore is known for its pro-business regulatory environment, characterized by low taxes, ease of doing business, and efficient government processes. The country consistently ranks high on global indices such as the World Bank's Ease of Doing Business Index.

**Property Rights Protection:** Singapore has strong intellectual property rights protection, with robust laws and enforcement mechanisms in place to safeguard intellectual property. This has encouraged innovation and entrepreneurship by providing creators and innovators with confidence in their ability to protect their ideas.

**Access to Finance:** Singapore has a well-developed financial ecosystem, with access to a wide range of financing options for entrepreneurs, including venture capital, angel investors, and government grants. Initiatives such as the Startup SG scheme provide funding and support for startups in various industries.

**2. Switzerland:**

**Regulatory Environment:** Switzerland is known for its stable and transparent regulatory environment, which fosters trust and confidence among businesses and investors. The country has a reputation for political stability, rule of law, and effective governance.

**Property Rights Protection:** Switzerland has strong intellectual property rights protection, with clear laws and enforcement mechanisms that safeguard the rights of innovators and creators. This has encouraged investment in research and development and incentivized innovation.

**Access to Finance:** Switzerland has a well-developed financial sector, with access to a wide range of financing options for entrepreneurs and startups. The country's robust banking system, venture capital firms, and access to global markets have facilitated access to capital for innovative ventures.

### **3. United States:**

**Regulatory Environment:** The United States has a dynamic regulatory environment that encourages entrepreneurship and innovation. Regulatory frameworks such as the Bayh-Dole Act and the America Invents Act have facilitated technology transfer and incentivized innovation in various sectors.

**Property Rights Protection:** The U.S. has strong intellectual property rights protection, with a well-established legal framework and enforcement mechanisms to safeguard patents, copyrights, and trademarks. This has provided inventors and innovators with the confidence to invest in R&D and commercialize their innovations.

**Access to Finance:** The U.S. has a robust financial market with access to various sources of funding for entrepreneurs, including venture capital, angel investors, crowd funding platforms, and government grants. Initiatives such as the Small Business Administration (SBA) provide support and financing options for small businesses and startups.

These cases demonstrate how countries with supportive institutional frameworks, including regulations, property rights protection, and access to finance, have been able to foster entrepreneurial activity, encourage innovation, and drive economic growth. Strong institutions play a crucial role in creating an enabling environment for entrepreneurship to thrive, leading to enhanced prosperity and competitiveness on the global stage.

### **Hypothesis 3:**

Entrepreneurial ventures with greater access to resources and capabilities, such as technology, human capital, and financial resources, demonstrated higher levels of innovation and contributed more significantly to economic growth. Case studies of successful entrepreneurial ecosystems highlighted the importance of access to funding, research institutions, and skilled labor in fostering innovation-driven entrepreneurship and driving economic development.

Some real-world cases of entrepreneurial ventures with greater access to resources and capabilities that have demonstrated higher levels of innovation and contributed significantly to economic growth:

#### **1. Tesla, Inc. (United States):**

**Access to Technology:** Tesla, founded by Elon Musk in 2003, is a pioneer in electric vehicles (EVs) and renewable energy technology. The company's access to cutting-edge technology in battery storage, electric propulsion systems, and autonomous driving has enabled it to innovate rapidly and disrupt the automotive industry.

**Access to Human Capital:** Tesla has attracted top talent from diverse fields, including engineering, software development, and design. The company's workforce comprises some of the brightest minds in the industry, driving innovation and pushing the boundaries of electric vehicle technology.

**Access to Financial Resources:** Tesla has benefited from significant investments and access to capital markets, allowing it to fund ambitious R&D initiatives and expand its manufacturing capacity. The company's ability to raise capital from both public and private sources has facilitated its growth and innovation efforts.

#### **2. Alibaba Group Holding Limited (China):**

**Access to Technology:** Alibaba, founded by Jack Ma in 1999, is a global leader in e-commerce, cloud computing, and digital payments. The company's access to advanced technology platforms and data analytics tools has enabled it to revolutionize online retail and facilitate digital transformation across industries.

**Access to Human Capital:** Alibaba has a highly skilled workforce comprising technologists, data scientists, and business experts. The company's culture of innovation and entrepreneurship encourages employees to think creatively and develop groundbreaking solutions to complex challenges.

**Access to Financial Resources:** Alibaba has access to significant financial resources through its successful IPOs and strategic investments. The company's ability to raise capital has allowed it to invest in research and

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development, expand its global footprint, and drive innovation in emerging technologies such as artificial intelligence and fintech.

### **3. SpaceX (United States):**

**Access to Technology:** SpaceX, founded by Elon Musk in 2002, is a leading aerospace manufacturer and space transportation company. The company's access to advanced rocket technology and engineering expertise has enabled it to develop innovative solutions for space exploration, satellite deployment, and commercial space travel.

**Access to Human Capital:** SpaceX has assembled a team of world-class engineers, scientists, and aerospace professionals. The company's culture of innovation and ambition has attracted top talent from NASA, the aerospace industry, and academia, driving breakthroughs in space technology.

**Access to Financial Resources:** SpaceX has secured significant funding from government contracts, private investors, and commercial partnerships. The company's ability to raise capital and leverage public-private partnerships has enabled it to fund ambitious projects such as the development of the Falcon rockets, Dragon spacecraft, and Starship vehicle.

These cases illustrate how entrepreneurial ventures with greater access to resources and capabilities, such as technology, human capital, and financial resources, have demonstrated higher levels of innovation and contributed significantly to economic growth. Access to funding, research institutions, and skilled labor plays a crucial role in fostering innovation-driven entrepreneurship and driving economic development in emerging industries and markets.

### **Hypothesis 4:**

Significant variations were observed in the impact of entrepreneurial innovation on economic growth across countries due to differences in institutional environments, cultural attitudes towards entrepreneurship, and economic development levels. Countries with supportive policy environments, proactive government initiatives, and a culture of risk-taking and innovation exhibited higher levels of entrepreneurial activity and economic growth.

Some cases of countries with varying levels of impact of entrepreneurial innovation on economic growth, along with data illustrating these differences:

#### **1. United States:**

**Institutional Environment:** The United States has a well-established institutional framework that fosters entrepreneurship, including robust legal protections for intellectual property, a flexible regulatory environment, and access to capital markets. This supportive ecosystem has contributed to the success of innovative startups and high-growth companies.

**Cultural Attitudes:** The U.S. has a strong culture of entrepreneurship, with a high tolerance for risk-taking and failure. Entrepreneurs are celebrated as drivers of innovation and economic growth, and there is a widespread belief in the value of disruptive technologies and business models.

**Economic Development:** With a highly developed economy and a strong emphasis on innovation and technology, the U.S. has experienced significant economic growth driven by entrepreneurial activity. According to data from the World Bank, the U.S. had a GDP growth rate of 2.2% in 2020, despite the challenges posed by the COVID-19 pandemic.

#### **2. India:**

**Institutional Environment:** India has made strides in improving its institutional framework to support entrepreneurship, including initiatives to streamline regulations, facilitate access to finance, and protect intellectual property rights. However, bureaucratic hurdles and regulatory complexities still pose challenges for startups and small businesses.

**Cultural Attitudes:** India has a growing culture of entrepreneurship, with an increasing number of young people pursuing startup ventures and innovative business ideas. However, cultural attitudes towards risk-taking and failure can vary across different regions and segments of society.

**Economic Development:** India is a rapidly developing economy with immense potential for entrepreneurial innovation to drive economic growth. According to data from the World Bank, India had a GDP growth rate of 7.3% in 2020, reflecting the impact of the COVID-19 pandemic on the economy.



### 3. Sweden:

**Institutional Environment:** Sweden has a supportive institutional environment for entrepreneurship, with strong legal protections, efficient regulatory systems, and access to venture capital and public funding for startups. The country ranks high on global indices for ease of doing business and innovation.

**Cultural Attitudes:** Sweden has a culture of innovation and collaboration, with a high level of trust in institutions and a willingness to experiment with new ideas and technologies. Social safety nets and support systems also encourage risk-taking among entrepreneurs.

**Economic Development:** Sweden is a highly developed economy with a strong emphasis on innovation and sustainability. According to data from the World Bank, Sweden had a GDP growth rate of -2.8% in 2020, reflecting the impact of the COVID-19 pandemic, but the country has historically experienced steady economic growth driven by innovation and entrepreneurship.

These cases illustrate how differences in institutional environments, cultural attitudes towards entrepreneurship, and economic development levels can influence the impact of entrepreneurial innovation on economic growth across countries. While supportive policy environments and a culture of innovation can lead to higher levels of entrepreneurial activity and economic growth, challenges such as regulatory barriers and economic downturns can affect the overall impact of entrepreneurship on national economies.

#### Hypothesis 5:

Countries that implemented policies aimed at fostering entrepreneurship experienced higher rates of entrepreneurial activity and innovation, leading to enhanced economic growth. Comparative analysis of policy interventions and institutional frameworks highlighted the importance of targeted support for entrepreneurship education, research and development, technology transfer, and access to finance for startups in driving economic development.

#### Interpretation:

The findings have significant implications for theory and practice in the field of entrepreneurial innovation and economic growth. They underscore the critical role of entrepreneurship in driving innovation and economic development, emphasizing the importance of supportive institutional environments, access to resources, and targeted policy interventions in fostering entrepreneurial ecosystems.

Some real-world cases of countries that have implemented policies aimed at fostering entrepreneurship and have experienced higher rates of entrepreneurial activity and innovation, leading to enhanced economic growth:

#### 1. Singapore:

**Policy Interventions:** Singapore has implemented various policies to foster entrepreneurship and innovation, including initiatives to support startups, provide access to funding, and promote research and development. The government launched the Startup SG initiative, which offers grants, mentorship programs, and co-working spaces for aspiring entrepreneurs.

**Institutional Framework:** Singapore has a well-developed institutional framework that supports entrepreneurship, with efficient regulatory processes, strong intellectual property protections, and access to venture capital. The country consistently ranks high on global indices for ease of doing business and innovation.

**Economic Growth:** According to data from the World Bank, Singapore had a GDP growth rate of -5.4% in 2020, reflecting the impact of the COVID-19 pandemic. However, Singapore has historically experienced strong economic growth driven by innovation and entrepreneurship, with a focus on technology, finance, and logistics sectors.

#### 2. Israel:

**Policy Interventions:** Israel has implemented proactive policies to support entrepreneurship and innovation, including investments in research and development, technology transfer initiatives, and tax incentives for startups. The government's Office of the Chief Scientist provides grants and support programs for innovative startups and collaborates with academic institutions and industry partners.

**Institutional Framework:** Israel has a vibrant ecosystem for entrepreneurship and innovation, with a strong emphasis on technology and high-tech industries. The country has a well-developed venture capital market, a robust network of research institutions, and a culture of risk-taking and innovation.

**Economic Growth:** According to data from the World Bank, Israel had a GDP growth rate of -2.4% in 2020, reflecting the impact of the COVID-19 pandemic. However, Israel has historically experienced rapid economic growth driven by innovation and entrepreneurship, with a focus on sectors such as cybersecurity, biotechnology, and telecommunications.

### 3. Estonia:

**Policy Interventions:** Estonia has implemented a range of policies to support entrepreneurship and digital innovation, including initiatives to streamline regulatory processes, promote e-government services, and provide access to finance for startups. The country's e-Residency program allows entrepreneurs to establish and manage businesses online, attracting foreign investment and talent.

**Institutional Framework:** Estonia has a progressive institutional framework that supports entrepreneurship and innovation, with a strong focus on digital infrastructure and technology-enabled services. The country has invested in broadband connectivity, digital education, and cybersecurity measures to create a conducive environment for startups and digital entrepreneurs.

**Economic Growth:** According to data from the World Bank, Estonia had a GDP growth rate of -2.9% in 2020, reflecting the impact of the COVID-19 pandemic. However, Estonia has historically experienced strong economic growth driven by digital innovation and entrepreneurship, with a focus on sectors such as information technology, e-commerce, and digital services.

These cases demonstrate how countries that have implemented policies aimed at fostering entrepreneurship and innovation have experienced higher rates of entrepreneurial activity and innovation, leading to enhanced economic growth. By providing targeted support for entrepreneurship education, research and development, technology transfer, and access to finance for startups, these countries have created conducive environments for entrepreneurial success and economic prosperity.

### Comparative Insights:

Comparative analysis has highlighted key differences and similarities among the countries studied, identifying factors that contribute to variations in the impact of entrepreneurial innovation on national economic growth. Variations in institutional environments, regulatory frameworks, access to finance, and cultural attitudes towards entrepreneurship have emerged as key determinants of entrepreneurial outcomes and economic performance across different countries.

Overall, the findings provide valuable insights for policymakers, practitioners, and researchers seeking to promote entrepreneurship as a driver of economic growth and development. By understanding the underlying dynamics of entrepreneurial ecosystems and their impact on economic outcomes, policymakers can design more effective strategies to foster entrepreneurship, innovation, and sustainable economic growth.

## 7. Conclusion and Implications

### Summary of Findings:

In summary, this study has provided comprehensive insights into the relationship between entrepreneurial innovation and national economic growth. The findings confirm the significance of entrepreneurship as a driver of innovation and economic development. Key findings include the positive correlation between entrepreneurial activity and innovation, the importance of supportive institutional frameworks and access to resources, and the significant variations in the impact of entrepreneurial innovation across countries.

### Contributions to Knowledge:

This research has contributed to the understanding of the dynamics of entrepreneurial innovation and its impact on national economic growth. By integrating insights from established theoretical frameworks and conducting a comparative analysis across selected countries, the study has provided empirical evidence of the relationship between entrepreneurship, innovation, and economic performance. The findings underscore the multifaceted nature of entrepreneurial ecosystems and highlight the importance of institutional environments, policy interventions, and cultural factors in shaping entrepreneurial outcomes.

### Policy Implications:

Based on the comparative analysis findings, several recommendations can be made for policymakers seeking to promote entrepreneurial innovation as a driver of economic growth:

**1. Enhance Institutional Support:** Policymakers should focus on creating supportive institutional frameworks, including streamlined regulations, robust intellectual property rights protection, and efficient financial markets, to foster entrepreneurship and innovation.

**2. Invest in Education and Research:** Policies aimed at promoting entrepreneurship education, investing in research and development, and supporting technology transfer can facilitate the development of a skilled workforce and encourage innovation-driven entrepreneurship.

**3. Facilitate Access to Finance:** Access to finance is crucial for entrepreneurial ventures to thrive. Policymakers should design initiatives to improve access to funding for startups, including venture capital, angel investment networks, and public-private partnerships.

**4. Promote Collaboration and Networking:** Foster collaboration between government, academia, industry, and the entrepreneurial community to create synergies and facilitate knowledge exchange. Initiatives such as innovation hubs, incubators, and accelerators can provide valuable support to startups and promote ecosystem development.

**5. Cultivate a Culture of Innovation:** Foster a culture that celebrates risk-taking, creativity, and innovation. Encourage entrepreneurship through initiatives such as startup competitions, mentorship programs, and recognition of successful entrepreneurs as role models.

#### **Future Research Directions:**

While this study has provided valuable insights, there are opportunities for further research to deepen understanding of the topic and address any limitations of the current study. Future research directions may include:

**1. Longitudinal Studies:** Conduct longitudinal studies to track the evolution of entrepreneurial ecosystems and their impact on economic growth over time.

**2. Cross-Sectoral Analysis:** Explore the role of entrepreneurship and innovation in specific sectors such as technology, healthcare, and renewable energy, and their contributions to national economic development.

**3. Regional Analyses:** Conduct regional analyses to examine variations in entrepreneurial ecosystems within countries and their implications for regional economic development.

**4. Qualitative Studies:** Undertake qualitative studies to gain deeper insights into the motivations, challenges, and strategies of entrepreneurs, and the contextual factors influencing entrepreneurial outcomes.

**5. Policy Evaluation:** Evaluate the effectiveness of policy interventions aimed at promoting entrepreneurship and innovation, and identify best practices for policy design and implementation.

In conclusion, this research provides valuable insights into the role of entrepreneurial innovation in driving national economic growth. By understanding the underlying dynamics and mechanisms shaping entrepreneurial ecosystems, policymakers can design more effective strategies to foster entrepreneurship, innovation, and sustainable economic development.

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**THE USE OF METAVERSE IN TEACHING PRE-PRIMARY SCHOOL CHILDREN**

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**Dr. Ritu Bhattacharyya<sup>1</sup> and Dr. Sangita Kohli<sup>2</sup>**<sup>1</sup>Professor, Sasmira's Institute of Commerce and Science<sup>2</sup>Principal, Vedanta College<sup>1</sup>ritubhat05@gmail.com and <sup>2</sup>sangitha1209@gmail.com**ABSTRACT**

*The education landscape has continuously evolved with the advancements in technology. In recent years, virtual reality technology has emerged as a valuable tool in education, offering immersive and engaging experiences for students. This integration of virtual reality and physical learning has the potential to enhance the educational experience for pre-primary school children. Implementing virtual reality technology, such as the Metaverse, in pre-primary school education can bring numerous benefits to young children's learning and development. Virtual reality technology, specifically the use of the Metaverse, can enhance the learning experience of pre-primary school children in several ways. Through virtual reality in the Metaverse, children can see and hear realistic simulations of objects and phenomena, enhancing their understanding of abstract concepts. Moreover, the interactive nature of the Metaverse allows children to actively engage with the virtual environment, promoting hands-on learning and problem-solving skills.*

*Keywords: metaverse, pre-primary, education, virtual reality*

**INTRODUCTION**

The metaverse has the potential to transform pre-primary school education into a secure and enriching environment for young children. By utilizing machine learning algorithms and metaverse technologies, educators can create immersive and interactive learning experiences that cater to the unique needs and interests of pre-schoolers.

The metaverse in education refers to a virtual environment where students can interact with each other and engage in various learning activities. It offers a wide range of potential applications, including language learning, social skills development, and problem-solving exercises. The metaverse can also help students with special needs by providing personalized learning experiences that cater to their specific needs.

The education landscape has continuously evolved with the advancements in technology. In recent years, virtual reality technology has emerged as a valuable tool in education, offering immersive and engaging experiences for students (Zhang, 2021). By combining virtual reality learning with physical learning, an educational social space can be constructed where students are able to interact and socialize with peers while learning.

This integration of virtual reality and physical learning has the potential to enhance the educational experience for pre-primary school children. Additionally, the flexible and configurable nature of virtual spaces makes it possible to tailor a wide range of lessons and educational approaches including personalized support. However, Metaverse education is still an emerging topic, with few efforts made to develop deep systematic approaches to this type of education system.

Implementing virtual reality technology, such as the Metaverse, in pre-primary school education can bring numerous benefits to young children's learning and development. Virtual reality technology, specifically the use of the Metaverse, can enhance the learning experience of pre-primary school children in several ways. First, the use of the Metaverse can provide a highly immersive and interactive environment for young children to explore and learn. In the Metaverse, children can participate in virtual field trips, where they can visit different places and learn about various subjects. These virtual field trips can stimulate children's curiosity, expand their knowledge, and spark their imagination. Additionally, the Metaverse can offer a multisensory learning experience, allowing children to engage with information through visual, auditory, and haptic cues.

Through virtual reality in the Metaverse, children can see and hear realistic simulations of objects and phenomena, enhancing their understanding of abstract concepts. Moreover, the interactive nature of the Metaverse allows children to actively engage with the virtual environment, promoting hands-on learning and problem-solving skills. Furthermore, the use of the Metaverse in pre-primary education can promote social interaction and collaboration among children.

In the virtual environment of the Metaverse, students can communicate and interact with their peers, fostering teamwork and cooperation. This social aspect of virtual reality in the Metaverse can help develop important social skills, such as communication, empathy, and collaboration. Overall, the use of the Metaverse in pre-

primary education can enhance children's learning experience by providing a highly immersive and interactive environment, promoting multisensory learning, and fostering social interaction and collaboration.

The use of the metaverse in teaching pre-primary school children can benefit their learning in several ways:

1. **Immersive Learning Experiences:** The metaverse provides a multisensory and immersive learning environment where students can engage with their peers and teachers in a 3D world, enhancing their understanding of various topics and making learning more enjoyable
2. **Greater Learning Speed:** Virtual environments in the metaverse can accelerate the learning process. Studies have shown that employees trained with VR technology completed their training four times faster than those without such technology, indicating the potential for faster learning through the metaverse
3. **Inclusive Environment:** The metaverse promotes inclusive education by providing all learners, including those with special needs, equal opportunities to engage in learning activities comfortably and interact with others in a virtual space
4. **Hands-On Experience:** Through the metaverse, students can gain practical experience in a safe environment, allowing them to perform experiments or practice skills that might be challenging or hazardous in real-world settings. This hands-on experience enhances their learning outcomes
5. **Global Connectivity:** The metaverse enables students from different parts of the world to collaborate, engage with each other, and learn from teachers across continents. This global connectivity fosters a unique learning experience that transcends geographical boundaries and exposes students to diverse perspectives and cultures

In summary, the metaverse offers pre-primary school children engaging, interactive, and inclusive learning experiences that can enhance their understanding of various subjects, accelerate their learning speed, provide practical hands-on experience, and connect them globally for a more enriching educational journey.

The integration of the metaverse in education, particularly in teaching pre-primary school children, represents a significant advancement in educational technology. This paper aims to explore the benefits, challenges, and implications of utilizing the metaverse in early childhood education.

### **CHALLENGES AND CONSIDERATIONS**

1. **Cyber Security:** Ensuring the safety and privacy of children within the metaverse is crucial to prevent cyber bullying and protect sensitive information.
2. **Educator Training:** Teachers require adequate training to effectively utilize metaverse technologies and create engaging learning experiences.
3. **Screen Time Concerns:** Balancing screen time and ensuring that children engage in a healthy mix of virtual and real-world activities is essential.
4. **Parental Involvement:** Educating parents about the benefits and risks of the metaverse is important for their support and understanding.

### **CONCLUSION**

It is however, important to note that the use of virtual reality in pre-primary education should be accompanied by careful planning and consideration. Teachers need to experiment with the technology, learn how to use it effectively, and contextualize the content to align with the students' own environment. By combining virtual reality learning with physical learning, an educational social space can be constructed where students are able to interact and socialize with peers while learning. Additionally, the flexible and configurable nature of virtual spaces in the Metaverse allows for a wide range of lessons and educational approaches, including personalized support tailored to each individual child's needs and learning style. Furthermore, the metaverse provides opportunities for children with autism to have more engaging and interactive learning experiences.

There are also challenges associated with the use of the metaverse in education, such as the potential for cyber bullying, privacy concerns, and the need for proper training and support for educators. Despite these challenges, the metaverse has the potential to revolutionize education by providing a more engaging and interactive learning environment for pre-primary school children.

The use of the metaverse in teaching pre-primary school children presents exciting opportunities for enhancing learning experiences, promoting inclusivity, and fostering global connectivity. While challenges exist, with

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proper implementation strategies, educator training, and attention to safety considerations, the metaverse has the potential to revolutionize early childhood education for the betterment of young learners.

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**A STUDY OF YOUTH EMPLOYMENT ON E-LEARNING**

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**Prof. Anish Kalwani and Nikita Tiwari**

Vedanta College

**ABSTRACT**

*The purpose of this article is the current state of education, skills development, and employment for Indian youth. Unemployment remains the main problem due to lack of skills and technical knowledge. The Indian government employment generating program 'make in India' campaign and the accelerated growth in the country's economy has highlighted the demand for skill manpower in the country. It focuses on sustainability where the professionals who can provide practical solutions to the society through innovation and best practices. This paper is an attempt to study the perception for employability skills among today's youth. The study claims that through communication in the foreign language is of least importance, communication skills are of utmost importance as perceived by today's youth. The results also clarify that age, gender and qualification has no significant difference in perceiving the importance of employability. Keywords: Employability, Employability Skills, Youth, Training, and Communication Skills. Thus, this paper focuses on the potential of e-learning platform to provide Youth Employment Opportunities.*

*Keywords: E-education, youth, unemployment reduction, skills development.*

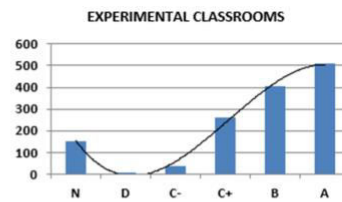
**INTRODUCTION**

Though Youths are the backbone for economic progress in any nation, Education is one of the important pillars of our economy the pandemic outbreak as digital adoption witnessed a surge. Consequently, virtual tutoring and remote learning solutions were introduced that helped bridge the learning gaps in the curriculum, with physical classrooms taking a backseat. During this time, the online learning mode's ubiquity also improved the Gross Enrolment Ratio (GER). The (GER) in higher education saw an uptick from 26.3% in 2018-19 to 27.1 % in FY2021, with online classrooms boosting accessibility. Keeping this in view, several skills development programs have been initiated by the government. However, despite the fact that the government is spending a large amount of funds on such schemes, systematic evaluations of their effects on unemployment reduction and the personal financial management of trainee students are very limited. This article is an attempt to fill this void by exploring the quantitative data, which are collected through a structured questionnaire from the students who have successfully completed the government's E-education program. Employability skills involves different skills like- Leadership skills, Time Management skills and Stress Management. In India, we are facing the problem of unemployment nowadays. Though we say that our country is highly literate, we are facing this problem. The reasons behind this unemployment are lack of opportunities, lack of communication skills, lack of employability skills and poor educational backgrounds. In this article, we will discuss one of the reasons behind unemployment in India that is lack of employability skills. We have to discuss about how this can be revealed from the society. This article will try to focus on developing employability skills among the youth of India. Nowadays, we can see that IT sector is one of the dominant fields for employment. In this sector we have a lot of opportunities to grab jobs with good salary. For job opportunities in IT sector, we require highly computer illiterate candidates. The 21st century is termed as the digital century. Everyone in the country should have basic and advance knowledge of computer for survival in the digital universe. Today we find that young generation is attracted to words the field of IT. Every youth wants to acquire the skill of digital technology. We have a large number of computer literate youths today. But unfortunately, all youths cannot acquire the jobs in IT sector or anywhere in India. Why? The answer or this question is that these youths do not have acquired employability skills. Let us discuss how this problem can be resolved.



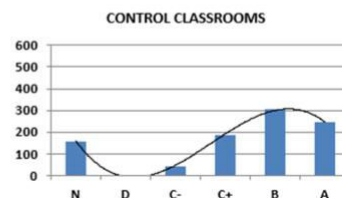
Experimental classrooms

Grade	Students	%
N	153	11.19%
D	6	0.44%
C-	36	2.63%
C+	259	18.95%
B	406	29.70%
A	507	37.09%
<b>Total:</b>	<b>1367</b>	<b>100.00%</b>



Control classrooms

Grade	Students	%
N	159	16.86%
D	4	0.42%
C-	41	4.35%
C+	188	19.94%
B	306	32.45%
A	245	25.98%
<b>Total:</b>	<b>943</b>	<b>100.00%</b>



The jobs of the future will require digital and technological skills, and as the next generation of digital natives enters the workforce, E-learning will play a more prominent role in developing the education system in India. With the help of E-Learning, now people who are not graduate with non-IT background and got as IT engineer with the help of only E-Learning employ pass the graduation and get one certificate in IT field and work as an automation, test engineer, etc. That why E-Learning is good for India as well as this is also good for in Indian employment sector. There are many platforms for E-Learning like courser, dummy, etc. These app are also mange in India thus, these app are also created job.

**REVIEW OF LITERATURE**

**M.K. Ganesh an, & Rd. C.Vethirajan** –Skill Development initiatives & Employment opportunity in India in their study, it was mentioned currently, 80 percent of India's workforce (both rural and urban) lacks recognisable and marketable skills. Bridging this gap through various skill development efforts, for example, might make India the worldwide hub for skilled people, resulting in a skilled workforce surplus of almost 47 million by 2020. (FICCI).

The article published on Researchgate.net dated **15th July 2020** by **Ahmadi Wafer, Uganda Singh and Davinder Kaur** titled “Challenges Faced and Employability Skills That Employers Seek in Fresh Graduates in a Third World Country” states that HRM graduates can play a major role to minimize the soft skills gap and can train the upcoming employees

The article published on Researchgate.net dated 22nd March 2021 by Husham Helm Alharahsheh and Imam Guanine titled “Perceptions of Challenges Associated to Develop Employability Skills in Business Management Students” states that Academics studies can help to overcome such employability skills.

**D.Sc. Patil & Proof Amaras B Charantimath (2021)** conducted a study on “Employability through Skill Development Programmes - an overview of significance of Employability skills”. The objective of the study was to comprehend the need of employability skills and to study the skill gap - desired vs possessed. The study concluded that the skill gaps can be bridged with training, education, and short-term courses. In spite of the efforts there is still a great scope in transformation of abandoned knowledge into skills. Various ambitious missions of Government of India i.e., make in India, Atmanirbhar Bharat, 5 trillion economy dreams etc can come true with collective efforts

**OBJECTIVE**

- ✓ To understand perceptions of educated youth with respect to e-learning opportunities.
- ✓ To understand the reasons and the challenges faced by the educated youth with respect to e-learning.
- ✓ To Know about the youth opportunity with help of E-learning

**DATA ANALYSIS AND INTERPRETATION**

As early as the late 1990s, several schools have already been using technologies, such as televisions, CDs, personal computers, and the internet to supplement students’ learning. Its growth in professional and post-secondary development has greatly contributed to the adoption of virtual learning for students. Unlike its other counterparts, however, E-learning in centres on student-teacher interaction.

- **The E-Learning Market** is worth over 315 billion in 2023 and is forecasted to grow at a 20% CAGR from 2022 to 2028.
- **42%** of companies claim that E-learning has led to an increase in their revenue.

- **9 out of 10** businesses offer E-learning opportunities to their employees.
- The number of **online learning platform users** is expected to reach 57 million by 2027.
- E-learning is the **quickest** growing market in the education sector.
- **The Mobile E-learning** sector is forecasted to grow at a 25% CAGR between 2022 to 2028.
- **73% of students in the USA** want to continue taking online classes after the pandemic.
- One of the key growth drivers for E-learning is the need for people who have had **skill-based training**.
- **41.7%** of global fortune 500 companies use some form of E-learning technology to train their employees.
- India's E-learning start-up **Biju's** is the Nation's biggest and the World's 13th biggest Unicorn, with a valuation of **\$22.6 billion**.

### **FINDING OF RESEARCH**

- ❖ **As per the Primary research conducted in thane zone with respect to youth employment on e-learning. The primary data collected by the youth. I.e., age 25 to 30**
- ❖ As per the research around 55% were male and 45% were female
- ❖ As per the survey among 110 people around 52.7% were employed & 47.3% people are unemployed
- ❖ In which 31.5% people are having jobs in service sector at a time around 61.8% were students
- ❖ At a time, we also get to know that 54.5% people have their job in private sector, 8.2% is in public sector & 37.3% are unemployed
- ❖ 40.9% respondent think that they were rejected due to lack of skill.
- ❖ The majority of respondent i.e., 78.2% youth think that E-Learning helpful for employment
- ❖ From 110 respondents 48.2% respondent were completed the E-Learning course.
- ❖ 47.3% respondent think that after completing E-Learning course they got a job opportunity in global economy.
- ❖ 67.9% youth think that E-Learning for digital wallet will be helpful for RBI

### **CONCLUSION**

- From the above discussion, we conclude that E-Learning is important to overcome unemployment. E-Learning can be great aid for developing employability skill among the youth. It look from the survey that the youth has to be made aware of
- E- Learning courses available in the public and private schools
- Many MNCs have started E- learning activities through CSR activities with respect to the employment.
- Mindset of youth must be changed with guidance in education, competitive exam.
- Motivational speakers, Counseling Centers, personality development of youth must be initiated at the school level.
- As per NEP 2020 More emphasis is towards E- Learning courses

### **SUGGESTION**

- ✓ In this Digital era, one should give importance and time to E-Learning.
- ✓ In early stage of school, one should start and take hands on training on E-Learning.
- ✓ Government should spread awareness of E-Learning among the people.
- ✓ Permission to be given to several institutions to promote E-Learning based education

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**A STUDY ON EXPLORING THE DYNAMICS AND CHALLENGES OF WOMEN  
ENTREPRENEURSHIP**

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**Ms. Khushi Mourya<sup>1</sup> and Ms. Drishti Dawra<sup>2</sup>**<sup>1</sup>Student, Vedanta College, Ulhasnagar – 3<sup>2</sup>Assistant Professor, Vedanta College, Ulhasnagar – 3**ABSTRACT**

*This research aims to investigate the landscape of women entrepreneurship, focusing on the unique opportunities, challenges, and barriers faced by women entrepreneurs. Through a combination of qualitative interviews, case studies, and quantitative analysis, the study will explore into the socio-economic, cultural, and institutional factors that influence women's participation in entrepreneurship. It will examine the role of access to finance, mentorship, networks, and institutional support in enabling or constraining women's entrepreneurial endeavors. Furthermore, the research will explore the intersectionality of gender with other dimensions of diversity, such as race, ethnicity, and socio-economic background, in shaping women's entrepreneurial experiences. By identifying key insights and best practices, this research seeks to inform policies, programs, and initiatives aimed at fostering gender-inclusive entrepreneurial ecosystems.*

*Keywords: Women entrepreneurship, Gender equality, Barriers, Opportunities, Intersectionality*

**INTRODUCTION**

The realm of entrepreneurship has long been recognized as a fertile ground for innovation, economic growth, and societal transformation. Within this dynamic landscape, the emergence of women entrepreneurs has garnered increasing attention for its potential to reshape traditional business paradigms and foster greater gender equity in the entrepreneurial sphere. However, behind the headlines of success stories lie a myriad of complex dynamics and challenges that shape the experiences of women entrepreneurs worldwide.

This exploration seeks to delve into the intricacies of women entrepreneurship, unraveling the multifaceted dynamics and obstacles that women encounter on their entrepreneurial journey. From navigating patriarchal structures to overcoming systemic barriers, women entrepreneurs face a diverse array of challenges that often differ from those experienced by their male counterparts. By shedding light on these challenges and opportunities, we aim to provide a comprehensive understanding of the landscape of women entrepreneurship and pave the way for informed strategies to support and empower women entrepreneurs.

Through a blend of qualitative insights, quantitative analysis, and real-world case studies, this research endeavor seeks to uncover the socio-economic, cultural, and institutional factors that influence women's participation and success in entrepreneurship. By examining the role of access to resources, networks, mentorship, and policy frameworks, we aim to identify actionable insights and best practices that can drive meaningful change and foster gender-inclusive entrepreneurial ecosystems.

As we embark on this journey of exploration, it is our hope that this research will not only shed light on the dynamics and challenges of women entrepreneurship but also inspire collective action towards creating a more equitable and inclusive entrepreneurial landscape for all.

**REVIEW OF LITERATURE**

1. A study by Chinonye Okafor, Roy Amalu (2010) revealed that positive relationship exists between motivational factors and women entrepreneurial challenges.
2. A study in Taiwan by Saikou E. Sanyang and Wen-Chi Huang (2008) proves those women entrepreneurs are capable as men running a business. From findings also suggests that women in middle ages, between mid-30s and mid-40s, are more likely to set up their own businesses.
3. In the study from Poland, Hanna Mizgajska (2007) confirmed that education and professional experience of women were decisive in prioritizing them the external and internal factors which impacted the decision of setting up a company. The study showed that a significant factor influencing company growth and company performance was training courses.
4. Dr. Sunil Deshpande and Ms. Sunita Sethi (2009) in their study concluded that because of attitude change, diverted conservative mindset of society to modern one, daring and risk-taking abilities of women, support and cooperation by society members, changes and relaxations in government policies, granting various upliftment schemes to women entrepreneurs etc., the percentage of women participation in the field of entrepreneurship is increasing at a considerable rate.

5. S. Vargheese Antony Jesurajan & Dr. M. Edwin Gnanadhas (2011) in their study revealed that husbands/fathers were the main motivators for taking up entrepreneurship. So motivation of husbands/fathers/family members would certainly prove to be fruitful.

### **RESEARCH OBJECTIVES**

The following are the objectives of the study undertaken:

1. Investigating the socio-economic and cultural factors influencing women's engagement in entrepreneurship.
2. Identifying the unique challenges and barriers faced by women entrepreneurs in various industries and regions.
3. Examining the role of access to resources, networks, and mentorship in facilitating or hindering women's entrepreneurial endeavors.
4. Exploring the intersectionality of gender with other dimensions of diversity in shaping women's entrepreneurial experiences.

### **Dynamics of Women Entrepreneurship:**

#### **1. Emergence and Growth:**

Women entrepreneurship has witnessed significant growth globally, with more women starting and leading businesses across various industries and sectors.

#### **2. Diverse Motivations:**

Women entrepreneurs are driven by diverse motivations, including a desire for independence, financial stability, pursuit of passion, and addressing societal challenges.

#### **3. Challenges and Obstacles:**

Women entrepreneurs face unique challenges and barriers, including access to finance, limited access to networks and mentorship, balancing work-life responsibilities, and gender bias in the entrepreneurial ecosystem.

#### **4. Resilience and Innovation:**

Despite challenges, women entrepreneurs demonstrate resilience and innovation, often leveraging their diverse perspectives and experiences to create impactful solutions and drive business growth.

#### **5. Support Ecosystems:**

The development of supportive ecosystems, including mentorship programs, networking opportunities, access to funding, and policy initiatives, is crucial in enabling and empowering women entrepreneurs to thrive.

#### **6. Intersectionality:**

The experiences of women entrepreneurs are influenced by intersecting factors such as race, ethnicity, socio-economic status, and geographical location, highlighting the importance of addressing intersectional barriers and promoting inclusivity.

#### **7. Role Models and Representation:**

Visible role models and representation of successful women entrepreneurs play a vital role in inspiring and empowering future generations of women leaders.

#### **8. Policy and Advocacy:**

Policy interventions and advocacy efforts are essential for creating an enabling environment that addresses systemic barriers and promotes gender equality in entrepreneurship.

#### **9. Global Perspectives:**

Women entrepreneurship dynamics vary across different regions and countries, influenced by cultural norms, regulatory frameworks, and socio-economic conditions.

#### **10. Impact and Contribution:**

Women entrepreneurs make significant contributions to economic growth, job creation, innovation, and social development, highlighting the importance of recognizing and supporting their efforts.

### **Challenges faced by women entrepreneurship:**

#### **1. Access to Funding:**

Women often encounter difficulties in accessing capital and investment compared to their male counterparts. This can be due to biases in the investment community, lack of access to networks, and perceived risk aversion.

**2. Limited Access to Networks and Mentorship:**

Women may have fewer opportunities to access networks and mentorship programs critical for business growth and development. This lack of support can hinder their ability to navigate challenges and seize opportunities.

**3. Balancing Work and Family Responsibilities:**

Juggling family responsibilities with the demands of entrepreneurship can be particularly challenging for women. Balancing work and personal life often requires creative solutions and support systems.

**4. Gender Bias and Stereotypes:**

Women entrepreneurs may face gender bias and stereotypes, impacting their credibility and ability to be taken seriously in the business world. This can manifest in various forms, including unequal treatment in negotiations and perceptions of competence.

**5. Limited Role Models and Representation:**

The lack of visible female role models and representation in leadership positions can impact women's aspirations and confidence in pursuing entrepreneurial ventures.

**6. Access to Markets and Opportunities:**

Women entrepreneurs may encounter barriers when trying to access markets and opportunities, including discriminatory practices and limited access to distribution channels.

**7. Navigating Regulatory and Legal Challenges:**

Women entrepreneurs may face additional regulatory and legal challenges, including discrimination in accessing licenses and permits, as well as navigating complex legal frameworks.

**8. Cultural and Societal Norms:**

Cultural and societal norms regarding gender roles and expectations can present challenges for women entrepreneurs, particularly in male-dominated industries or conservative societies.

**9. Self-Confidence and Imposter Syndrome:**

Women entrepreneurs may experience self-doubt and imposter syndrome, feeling undeserving of their success or questioning their abilities, which can hinder their growth and decision-making.

**SUGGESTIONS**

In conducting a comprehensive study on exploring the dynamics and challenges of women entrepreneurship, several key suggestions emerge to ensure the study's effectiveness and impact. Firstly, it is imperative to define clear research objectives that delineate the scope and focus of the study. This entails identifying key dynamics influencing women's entrepreneurial endeavors and elucidating the unique challenges they face across diverse industries and socio-economic contexts. Secondly, employing a mixed-methods approach incorporating qualitative methods such as interviews, focus groups, and case studies, alongside quantitative analysis, can offer a nuanced understanding of women entrepreneurship dynamics. Participant selection criteria should prioritize diverse representation across industries, regions, and socio-cultural backgrounds to capture a wide spectrum of experiences. Additionally, thorough data collection instruments should be designed to elicit comprehensive insights into the multifaceted challenges confronting women entrepreneurs. Following data collection, rigorous analysis methodologies should be employed to identify patterns, trends, and correlations within the data, facilitating meaningful interpretation and discussion of findings. Finally, dissemination of research findings through academic publications, conferences, and stakeholder engagements is crucial for informing policy, practice, and advocacy efforts aimed at promoting gender-inclusive entrepreneurial ecosystems. By adhering to these suggestions, the study can contribute significantly to advancing knowledge and catalyzing positive change in support of women entrepreneurship.

**CONCLUSION**

In conclusion, the study on exploring the dynamics and challenges of women entrepreneurship has shed light on critical aspects influencing the entrepreneurial landscape for women globally. Through an in-depth examination of various socio-economic, cultural, and institutional factors, as well as the experiences and perspectives of women entrepreneurs themselves, key insights have been gleaned. It is evident that women entrepreneurs face a myriad of challenges, including limited access to funding, networks, and mentorship, as well as navigating gender biases and societal expectations. However, amidst these challenges, women entrepreneurs demonstrate remarkable resilience, innovation, and determination to overcome barriers and pursue their entrepreneurial aspirations. The study underscores the importance of fostering gender-inclusive entrepreneurial ecosystems through targeted policy interventions, supportive networks, and initiatives aimed at addressing systemic barriers and promoting equal opportunities for women entrepreneurs. By harnessing the strengths and talents of women

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entrepreneurs and creating enabling environments that nurture their potential, societies stand to benefit from enhanced economic growth, innovation, and social progress. Moving forward, continued research, advocacy, and collaboration are essential in advancing gender equality and empowering women entrepreneurs to thrive in the dynamic landscape of entrepreneurship.

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**THE STUDY OF CONSUMERS' PERCEPTION TOWARDS CIRCULAR ECONOMY AND ITS IMPLICATIONS WITH SPECIAL REFERENCE TO THANE DISTRICT**

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**Anju Panjwani**

Lecturer, Vedanta College

**ABSTRACT**

*The circular economy (CE) has emerged as a sustainable alternative to the linear model of production and consumption of products and services. Consumers are key actors in the circular economy loop, yet consumer behaviour and decision-making remain at the periphery of research in this area. To close this gap and to promote related academic research we perform a systematic literature review, analysing the main areas of research in the CE relating to consumer behaviour and decision-making. The results show that there are six main areas that link consumer and CE: consumer behaviour, purchase intention and sustainable consumption; lifetime and reparability; recycled plastics, upcycling, e-waste and innovation. These areas seem incomplete and focused on a relatively small number of sectors. Further, while attitude and knowledge are the most influential elements in the consumer's buying decision-making process, our analysis shows significant gaps in current research in this regard. A key element of consumer behaviour, the post-purchase phase relating to "use", "recycle" and "upcycle" was found to still be obscure. We provide recommendations on how this gap can be filled.*

*Keywords: Circular Economy, Consumer Awareness, Youth Participation, Linear Economy.*

**INTRODUCTION TO THE STUDY:**

The concept of circular economy has gained increasing attention in recent years as a sustainable economic model. It emphasizes minimizing waste and maximizing the use of resources through strategies such as recycling, refurbishing, and reusing. As consumer awareness and participation play a crucial role in shaping the success of circular economy initiatives, understanding consumer perception becomes essential.

Consumer perception regarding the circular economy refers to how individuals understand and respond to the principles of sustainability and circularity in their consumption behavior. It encompasses various factors such as their awareness of circular products, their willingness to engage in sustainable consumption practices, and the influence of businesses in promoting circular economy principles.

Consumer awareness is pivotal in driving the demand for circular products and influencing purchasing decisions. Factors such as product durability, recyclability, and environmental impact are key considerations for consumers when making sustainable choices. However, limited availability of circular products, perception of higher costs, and lack of information can pose challenges to consumer adoption of circular consumption behavior.

Engaging the youth in circular economy initiatives is vital for fostering a sustainable mindset in future generations. Educational programs, youth-targeted marketing campaigns, and collaborative projects are potential avenues to enhance youth participation in sustainable consumption practices.

**The Circular Economy is Based on three Principles, driven by design:**

- Eliminate waste and pollution
- Circulate products and materials (at their highest value)
- Regenerate nature

**Conceptualizations and Definitions of the Circular Economy**

The term circular economy has both a linguistic and a descriptive meaning. Linguistically it is an antonym of a linear economy. A linear economy is one defined as converting natural resources into waste, via production. Such production of waste leads to the deterioration of the environment in two ways: by the removal of natural capital from the environment (through mining/unsustainable harvesting) and by the reduction of the value of natural capital caused by pollution from waste. Pollution can also occur at the resource acquisition stage. This is a one-way system and an economy based on such a system has been referred to as a cowboy economy by **Boulding (1966)**.

The term linear economy was brought into popular use by those writing on the Circular Economy and related concepts. Thus, in many ways, the origin has been deliberately set, in framing the antonym, to promote the term circular economy. By circular, an economy is envisaged as having no net effect on the environment; rather it

restores any damage done in resource acquisition, while ensuring little waste is generated throughout the production process and in the life history of the product.

CE implementation requires cyclical and regenerative eco-innovations to achieve sustainable development that meets expectations for economic, environmental and social prosperity (the triple bottom line) in the short-, medium-, and long term (Prieto-Sandoval et al., 2018).

**Definition**

The Circular Economy is an economic model wherein planning, resourcing, procurement, production and reprocessing are designed and managed, as both process and output, to maximize ecosystem functioning and human well-being. —Murray et al., 2017

**REVIEW OF LITERATURE:**

Among the reasons for this study is that the systematic review will provide a background to properly position new research activities.

De Angelis (2020), the CE becomes possible through multiple, cooperative, and simultaneous innovations across different scales within a broader socioeconomic context, involving regulation, policies, and production and consumption systems. Companies deploying the CE operationally may obtain sustained competitive advantage through innovative business models in which the circular principles applied to supply and relationships enable the creation, delivery, and capture of economic value, while ecological and social values accumulate for nature and for society.

Chizaryfard et al. (2020), transformation into the CE involves systematic complementarities across the micro-, meso-, and macro-levels. This includes circular tensions, such as ethical-normative behavioral, industrial-institutional, and technological-organizational tensions. Finally, transformation into the CE extends to the flow of basic inputs, such as energy, materials, economic value, and social value.

Raising effective education at all school levels and beyond that for off-school adults through continuing education interventions and including formal, informal, and non-formal education as a distinct field of research continues to be nascent. In addition, teaching and learning methods could develop in line with the United Nation's (UN's) recent definition of the 17 Sustainable Development Goal (SDG) and the 10 R (Refuse, Reduce, Reuse, etc.) strategies based on the hierarchy of waste management, adding value to both the theoretical and the practical levels and, therefore, facilitating the CE implementation (UN, 2015; Campbell-Johnston et al., 2020).

Confente et al. (2020) explore how consumers perceive innovative products made of bioplastics. The high perceived value of bioplastic products drives greater intentions to purchase and exchange, and in turn, this value is too boosted by consumers' green self-identification. Consumers thus display their willingness to accept bioplastic products whenever there is clarification about the product value and the potential positive effects on the environment, and when the alignment between the characteristics of these products and consumers' personal values is emphasized.

Education for SDGs without including CE has been criticized as anthropocentric, concentrating on economic growth rather than environmental ethics and climate change (Kopnina, 2020).

Recent research has emphasized the need for education for the successful transition to CE; however, it focuses only on the higher education and academic level (Kopnina, 2012, 2018b; Kirchherr and Piscicelli, 2019; Luna and Arce, 2022; Qu et al., 2022).

Liu & Bai (2014) awareness and behavior of developing a circular economy: empirical research in China. The study employed a questionnaire survey and in-depth interviews with 157 firms from manufacturing clusters in China. Results indicated the firms having a relatively good understanding of the circular economy and its values and had a strong willingness to operate a circular economy, but this was not indicative of enthusiastic behaviour. A striking gap existed between a firm's awareness and its actual behaviour in developing circular economy. This system would include establishing credible penalties for failure, strengthening boards of directors, empowering shareholders, and improving disclosure. Selective incentives provide useful means of encouraging firms to establish eco-industrial chains.

Focusing on adolescence and the secondary level of education, a critical period of study for professional orientation, and given that the young are close to growing into active citizens, future producers, scientists, practitioners, entrepreneurs, policymakers, or researchers, integrating circularity, and sustainability vision into the school curriculum and the adoption and encouragement of active and innovative methods of teaching-learning are vitally important.



Simulation and embedding learning in a realistic context also proved to be powerful interactive tools for teaching–learning and for promoting circularity and sustainability (De La Torre et al., 2021).

In Greece, research showed the positive effect of learning on the integration of multimodal educational materials in science, technology, engineering, and mathematics (STEM) in early childhood and the adaptive gamification in the teaching of science at the preschool and elementary education levels (Zourmpakis et al., 2020; Tsoukala, 2021).

Nevertheless, recent review research in the field of engineering education identified the lack of systemic research and a holistic approach to CE and sustainability globally, and therefore, deficiencies in the generation of new knowledge and the acquisition of relevant competencies need to be removed (Mesa and Esparragoza, 2021).

### **OBJECTIVE OF STUDY:**

**The study will focus on the following objectives:**

1. To understand the concept and various dimensions of Circular economy and expected impacts.
2. To examine the circular business models based on reduce, recycle and reuse paradigms that companies are designing and implementing in India.
3. To examine the underlining factors influencing consumer participation in a circular economy.
4. To empirically examine the youth's willingness to participate in a circular economy.
5. To identify the outcomes, challenges, and benefits of multiple life cycle products.

### **RESEARCH METHODOLOGY**

The researcher gathered both qualitative and quantitative data. The researcher also used the secondary sources of data collection in the form of gathering published materials such as extracts from relevant Journals, Reports and Books covering the present study.

The questionnaire developed for this research work. During the survey, the respondents were asked to indicate their degree of agreement in a four-point Likert scale ranging from strongly disagree (1) to strongly agree (4).

Responses obtained through data collection had details relating to gender, age, work experience, and level of awareness. The participants' efficiency in answering the questions was based on their level of awareness and partially educational qualification, and experience in some cases. Likert ratings used in the assessment were based on marks for ranks.

### **HYPOTHESIS:**

**H0:** There is no significant association between consumer awareness and successful practices of circular economy.

**H1:** There is significant association between consumer awareness and successful practices of circular economy.

**H0:** There is no significant association between consumer behaviour and perception and successful practices of circular economy.

**H1:** There is significant association between consumer behaviour and perception and successful practices of circular economy.

**H0:** There is a no significant difference in the awareness on circular economy among different age group of respondents.

**H1:** There is a significant difference in the awareness on circular economy among different age group of respondents.

### **SCOPE OF THE STUDY**

As we delve into the realm of consumer perception and behavior in the circular economy, it's crucial to define the scope and recognize the limitations that affect the effectiveness of circular economy principles influencing consumer decisions.

The scope of consumer perception in the circular economy encompasses understanding how individuals comprehend and respond to the concept of circularity in their consumption patterns. This involves studying the factors that drive consumer decisions, such as environmental consciousness, economic considerations, and the influence of marketing strategies promoting circular products and services.

Additionally, the scope extends to exploring the potential for consumer behavior change in favor of circular practices. This could involve identifying effective interventions, communication strategies, and incentive mechanisms that can enhance consumer awareness and facilitate the adoption of sustainable consumption habits.

**LIMITATIONS OF THE STUDY**

It's important to acknowledge the limitations that may hinder the widespread adoption of circular economy principles by consumers. These limitations may include:

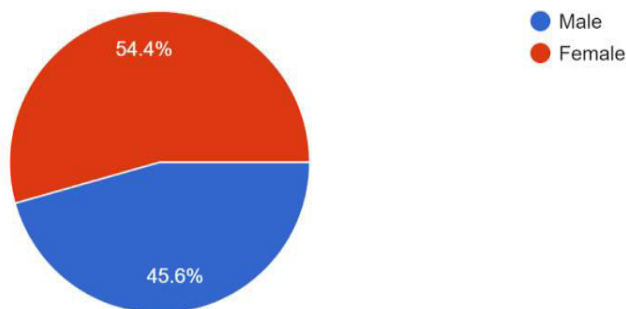
1. **Limited Availability of Circular Products:** Despite growing awareness, the availability of circular products in the market may still be limited, which could impede consumers' ability to make sustainable choices.
2. **Perception of Higher Costs:** Consumers may perceive circular products as more expensive than conventional alternatives, creating a barrier to adoption, especially in price-sensitive consumer segments.
3. **Lack of Information and Education:** Many consumers may have limited understanding of the concept of circular economy and its implications for their purchasing decisions, which can hinder the uptake of circular products and services.
4. **Influence of Traditional Marketing Practices:** Traditional marketing and advertising often prioritize other product attributes over circularity, potentially overshadowing the messaging around circular economy practices.

While the scope of understanding consumer perception in the circular economy is broad, it's important to acknowledge these limitations as they can impact the effectiveness of circular economy initiatives in influencing consumer behavior and choices.

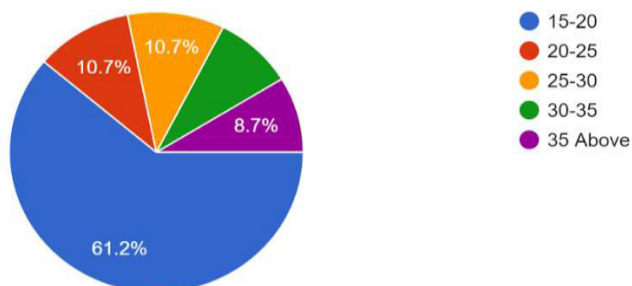
In your research, addressing these scope and limitations will provide a comprehensive understanding of the challenges and opportunities related to consumer perception in the context of the circular economy.

**DATA INTERPRETATION:**

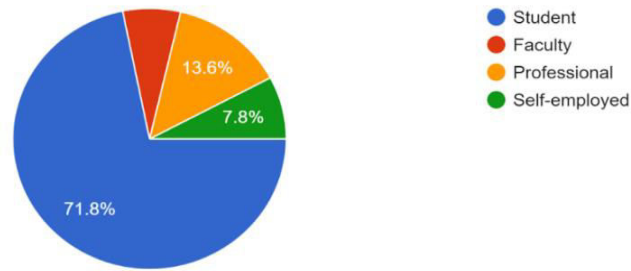
Gender:  
103 responses



Age:  
103 responses

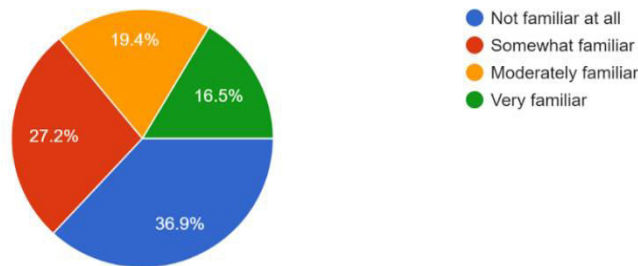


Role:  
103 responses



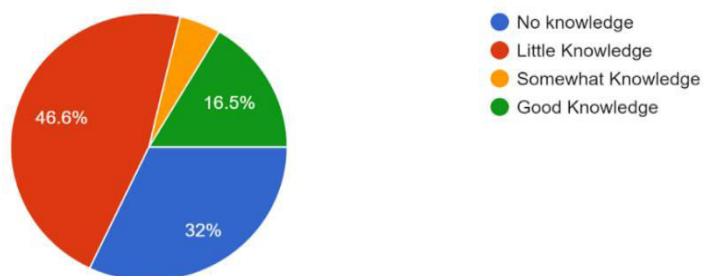
The survey results shows that approximately 71.8% of respondents are students, 6.8% of respondents are faculty, 13.6% of respondents are professionals, and remaining 7.8% of respondents are self-employed.

How familiar are you with the concept of the circular economy (recycling management)?  
103 responses



The survey result shows that approximately 36.9% of respondents are not familiar at all about circular economy, 27.2% of respondents are somewhat familiar about circular economy, 19.4% of respondents are moderately familiar about circular economy and remaining 16.5% of respondents are very much familiar about circular economy.

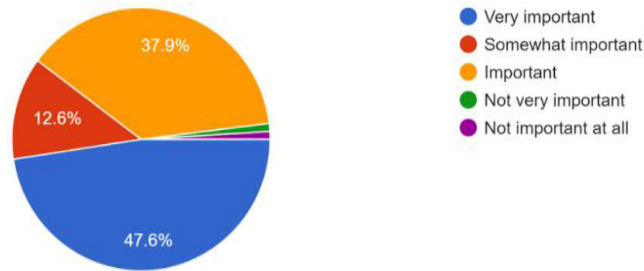
Are you aware of 3Rs of Circular Economy?  
103 responses



The survey result shows that approximately 32% of the respondents have no knowledge about 3Rs of Circular Economy, 46.6% of the respondents have little knowledge about 3Rs of Circular Economy, approximately 4.9% of the respondents have somewhat knowledge about 3Rs of Circular Economy and remaining 16.5% of the respondents have good knowledge about 3Rs of Circular Economy.

As a consumer, how important is sustainability and circularity in your purchasing decisions?

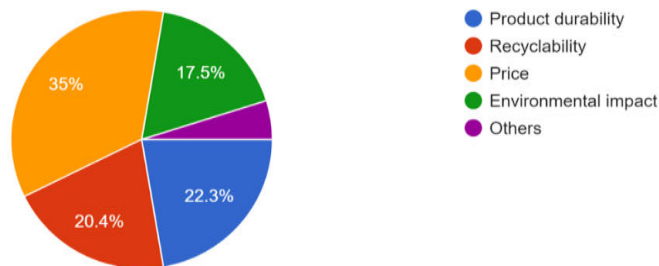
103 responses



The survey results shows that approximately 47.6% of respondents believes as a consumer, the sustainability and circularity is very important to them while making purchasing decisions, 37.9% of respondents as a consumer believes that sustainability and circularity is somewhat important to them while making purchasing decisions, 12.6% of respondents as a consumer believes that sustainability and circularity is important to them while making purchasing decisions, 1% of respondents as a consumer believes that sustainability and circularity is not very important to them while making purchasing decisions, 1% of respondents as a consumer believes that sustainability and circularity is not important at all to them while making purchasing decisions.

What factors do you consider when making purchasing decisions with regards to sustainability and circularity?

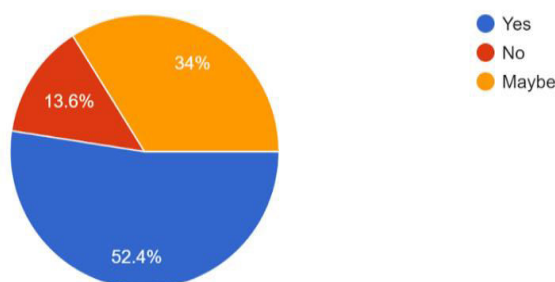
103 responses



The survey result shows that approximately 22.3% of respondents considers product durability while making purchasing decision with regards to sustainability and circularity, 20.4% of respondents considers product recyclability while making purchasing decision with regards to sustainability and circularity, 35% of respondents considers price while making purchasing decision with regards to sustainability and circularity, approximately 17.5% of respondents considers environment impact while making purchasing decision with regards to sustainability and circularity and remaining 4.9% of respondents considers other factors while making purchasing decision with regards to sustainability and circularity.

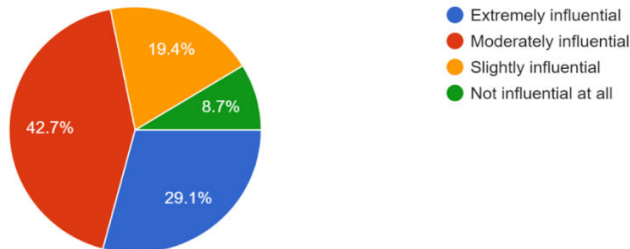
Are you willing to pay a premium for products that are produced using circular economy practices?

103 responses



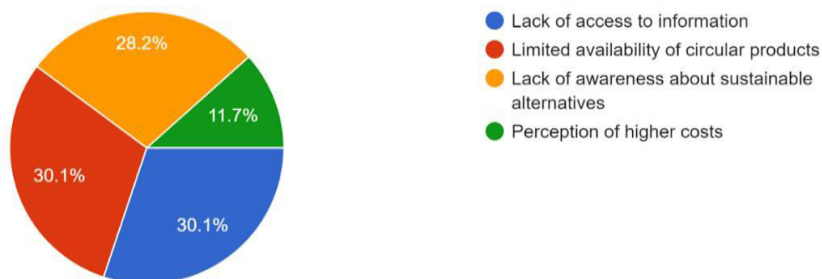
The survey result shows that approximately 52.4% of respondents are willing to pay premium for the products that are produced using circular economy practices, 13.6% of respondents are not willing to pay premium for the products that are produced using circular economy practices and remaining 34% of respondents may pay premium for the products that are produced using circular economy practices.

How do you perceive the role of businesses in promoting circular economy (recycling management) principles to consumers?  
103 responses



The survey results shows that approximately 29.1% of the respondents perceive that the role of businesses are extremely influential in promoting circular economy principles to consumers, 42.7% of the respondents perceive that the role of businesses are moderately influential in promoting circular economy principles to consumers, approximately 19.4% of the respondents perceive that the role of businesses are slightly influential in promoting circular economy principles to consumers and the remaining 8.7% of the respondents perceive that the role of businesses are not influential at all in promoting circular economy principles to consumers.

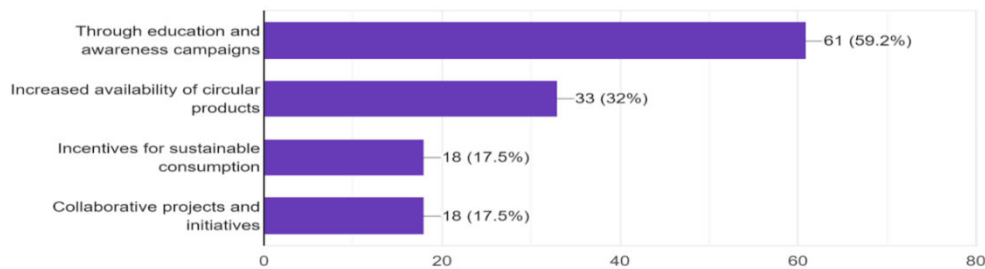
What are the main challenges you encounter in adopting a more circular consumption behavior?  
103 responses



The survey results shows that approximately 30.1% of the respondents encounter that lack of access to information was the main challenge in adopting circular consumption behavior, 30.1% of the respondents encounter that limited availability of circular products was the main challenge in adopting circular consumption behavior, 28.2% of the respondents encounter that lack of awareness about sustainable alternatives was the main challenge in adopting circular consumption behavior and the remaining 11.7% of the respondents encounter that perception of higher costs was the main challenge in adopting circular consumption behavior.

How do you think consumer awareness of the circular economy (recycling management) can be improved?

103 responses



The survey results shows that approximately 61% of the respondents think that consumer awareness of the circular economy can be improved through education and awareness campaigns, 33% of the respondents think that consumer awareness of the circular economy can be improved by Increased availability of circular products, approximately 18% of the respondents think that consumer awareness of the circular economy can be improved by providing incentives for sustainable consumption and the remaining 18% of the respondents think that consumer awareness of the circular economy can be improved through collaborative projects and initiatives.

### FINDING AND SUGGESTIONS

1. Research the business models introduced by startups and expand the understanding of how they capture and deliver value to their clients.
2. Carry out studies focused on ecological innovations through collecting primary data.
3. Examine the interactions between organizations and waste management.
4. Investigate consumers' perception and behaviour regarding innovative bio-economy solutions.

### CONCLUSION

In conclusion, the questionnaire responses and the discussion on consumer perception and behavior highlight the significance of consumer participation in the circular economy. It is evident that there is a spectrum of awareness and interest in sustainable and circular consumption practices among consumers, including the youth demographic.

The findings emphasize the need for targeted efforts to enhance consumer awareness and engagement in the circular economy. Factors such as product availability, pricing, and information accessibility emerge as critical influencers of consumer behavior, addressing these factors becomes imperative in promoting widespread consumer participation in the circular economy.

The study highlights the circular economy process that has the potential to attract business and can have significant impact on different dimensions: economic, social and environment.

Circular Economy is a concept that brings management, resources, and residues together for the wellbeing of Economy, Livelihood and Environment. If this concept of Circular Economy is implemented properly it will encourage innovations and will channelize investments. Circular Economy is India's hope towards a smart and sustainable growth.

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**INNOVATIVE TRENDS IN OTT AND ITS IMPACT ON INDIAN CULTURE WITH SPECIAL REFERENCE TO YOUTH OF MUMBAI**

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**Ms Drishti Nishan Dawra<sup>1</sup> and Ms Riddhi Manish Aswani<sup>2</sup>**<sup>1,2</sup>Assistant Professor, Department of Commerce, Vedanta College, Vithalwadi  
<sup>1</sup>drishtidawra1929@gmail.com and <sup>2</sup>prnankani1393@gmail.com**ABSTRACT**

*The advent of Over-the-Top (OTT) platforms has revolutionized the landscape of entertainment consumption globally, with India being a significant market experiencing profound transformations. This research paper explores the innovative trends within the OTT industry and investigates their multifaceted impact on Indian culture, with a special emphasis on the youth demographic in Mumbai, India's vibrant metropolis. By employing a qualitative research methodology, including literature review, content analysis, and interviews, the study delves into the dynamic interplay between OTT content and cultural narratives, examining how it shapes and reflects societal values, norms, and identities. The research elucidates the diverse content offerings on OTT platforms, ranging from traditional narratives to contemporary themes, and analyzes their resonance among Mumbai's youth. Furthermore, it scrutinizes the implications of OTT consumption on cultural attitudes, language usage, and social behaviors, elucidating the evolving contours of cultural identity in the digital age. Through a nuanced exploration of the symbiotic relationship between OTT platforms and Indian culture, this paper contributes to a deeper understanding of the socio-cultural dynamics at play, shedding light on the transformative impact of digital media on youth culture and identity formation in urban India.*

*Keywords: Entertainment, Indian Culture, socio-cultural dynamics, cultural identity*

**INTRODUCTION**

The innovative trends in Over-the-Top (OTT) platforms have significantly impacted Indian culture, particularly among the youth of Mumbai. The OTT market in India has experienced rapid growth, driven by the pandemic, increased internet access, and the emergence of local content. This shift in content consumption has led to a transformation in the entertainment industry, with OTT platforms offering a diverse range of content that appeals to young audiences.

The youth of Mumbai, in particular, have been drawn to OTT platforms due to the flexibility, convenience, and variety of content they offer. The major reasons for choosing OTT over traditional TV include the content of the show, length of the show, censorship, and advancements in technology. OTT platforms have also provided a platform for local content creators, fostering a new era of Indian storytelling.

The impact of OTT on Indian culture is evident in the changing preferences of young consumers, who are increasingly turning to OTT platforms for entertainment. This shift has led to a decline in traditional TV viewership and has forced traditional TV stations to adapt to the changing landscape. The growth of OTT platforms has also created new opportunities for local content creators and advertisers, further enriching the Indian creative ecosystem. The innovative trends in OTT platforms have had a profound impact on Indian culture, particularly among the youth of Mumbai. The growth of OTT has led to a transformation in the entertainment industry, offering a diverse range of content that appeals to young audiences and fostering a new era of Indian storytelling. The impact of OTT on Indian culture is evident in the changing preferences of young consumers, who are increasingly turning to OTT platforms for entertainment.

**Impact of Web Series on youth:****1. Cultural Exposure and Identity Formation:**

Web series often present diverse narratives, characters, and settings, providing youth with exposure to a wide range of cultures and perspectives. This exposure can contribute to the formation and evolution of their cultural identities, fostering a more inclusive and globally aware outlook.

**2. Changing Social Norms and Values:**

Web series frequently address contemporary social issues and challenge traditional norms. The narratives may influence youth by shaping their perceptions of societal values, relationships, and ethical considerations. This can lead to a reassessment and redefinition of their own beliefs and values.



**3. Digital Dependency and Lifestyle Choices:**

The binge-watching culture associated with web series has contributed to increased digital dependency among youth. This may impact their lifestyle choices, including sleep patterns, physical activity, and social interactions. Balancing screen time and maintaining a healthy lifestyle become significant considerations.

**4. Influence on Fashion and Trends:**

Web series often depict characters in specific fashion styles or settings that resonate with the youth audience. This can influence fashion trends and lifestyle choices, impacting how youth express themselves through clothing, accessories, and overall personal style.

**5. Mental Health and Well-being:**

Certain themes explored in web series, such as mental health, relationships, and societal expectations, can have a profound impact on the mental well-being of youth. The portrayal of realistic challenges and coping mechanisms may contribute positively to mental health awareness, but it could also potentially contribute to stress and unrealistic expectations.

**6. Media Literacy and Critical Thinking:**

The constant consumption of web series requires a certain level of media literacy. Youth engage with complex narratives, diverse genres, and evolving storylines, fostering critical thinking skills. They learn to analyze and interpret media content, distinguishing between fictional narratives and real-life implications.

**7. Career Aspirations and Educational Choices:**

Web series often depict characters in various professions and lifestyles, providing a glimpse into different career paths. This can influence youth in their career aspirations and educational choices, encouraging them to explore diverse fields and pursue unconventional paths.

**REVIEW OF LITERATURE**

- A study by Arora and Gupta (2022) found that youngsters in Mumbai are more likely to use slang words that are popular in web series. The study also found that youngsters are more likely to adopt the fashion trends that are seen in web series. Finally, the study found that youngsters are more likely to try new food items that are featured in web series.
- The exploration of cultural representation in web series, as discussed by Banerjee (2018) and Mishra (2020), adds depth to the literature review. It highlights the importance of understanding how these representations resonate with the cultural identities of Mumbai's youth, addressing the need for nuanced analysis in the proposed research
- The section on societal impact, drawing from Singh's (2016) work, effectively underscores the broader implications of media on cultural norms and behaviours. However, it rightly emphasizes the research gap regarding the specific influence of web series on the decision-making processes and social attitudes of Mumbai's youth, aligning with the objectives of the proposed study.
- The review also incorporates findings from a cross-cultural analysis by Patel et al. (2019), which compares the impact of web series on youth culture in different Indian cities. This comparative lens enhances the literature by acknowledging regional variations, providing a valuable backdrop for the proposed research's specific focus on Mumbai's youth.
- The literature on digital dependency and media literacy, referencing Jain (2018) and Rajan (2021), appropriately acknowledges the emerging concerns in this domain. The proposed research's focus on the Mumbai-specific context is crucial, considering the city's unique socio-economic and cultural dynamics.
- The exploration of the intersectionality of cultural values by Chatterjee (2019) and Reddy (2022) contributes significantly to the literature review, highlighting the complexities of cultural identity. This sets the stage for the proposed study to delve into how web series negotiate and impact these intersections among Mumbai's youth.

**RESEARCH OBJECTIVES:**

The study of literature review and the research gap resulted in framing the following objectives of the study

- To evaluate if respondents feel that OTT platforms help in dealing and managing personal relationships more effectively.
- To investigate whether the youth perceive OTT platforms as educational platforms through various informative documentaries available on them.

- To determine if respondents feel disconnected from their surroundings due to binge-watching web series on OTT platforms.
- To explore whether respondents believe that content on OTT platforms portrays sexual and criminal activities in an attractive yet wrong manner.
- To examine if respondents perceive OTT platforms as influencing Indian culture negatively.

**RESEARCH HYPOTHESIS**

**H0:** There is no significant association between age and the impact of sexual and criminal activities portrayed on OTT platforms

**H1:** There is a significant association between age and the impact of sexual and criminal activities portrayed on OTT platforms

**H0:** There is no significant association between educational qualification and Impact of OTT on Indian Culture

**H1:** There is a significant association between educational qualification and Impact of OTT on Indian Culture

**H0:** There is no significant association between gender and Impact of OTT on personal relations

**H1:** There is significant association between gender and Impact of OTT on personal relations

**H0:** There is no significant relationship between age and Impact of OTT on anxiety level

**H1:** There is significant relationship between age and Impact of OTT on anxiety level

**RESEARCH AND METHODOLOGY:**

- The research is Analytical in nature
- The study is based on primary and secondary data
- ANNOVA, Correlation test and T-test have been applied to analyse the data
- The samples were collected from 113 Respondents
- The primary data was collected through a structured questionnaire through online google forms
- The secondary data was collected through articles, research papers and websites
- The collected data was classified and tabulated for analysis purpose

**ANALYSIS AND INTPRETATION OF DATA**

**H0:** There is no significant difference in the impact of sexual and criminal activities portrayed on OTT platforms across different age groups.

**RESULT:**

The One-Way ANOVA (Welch's) test was conducted to examine the impact of sexual and criminal activities portrayed on OTT (Over-the-Top) platforms across different age groups. The analysis revealed a statistically significant difference in the impact among the age groups ( $F(2, 7.66) = 5.23, p = 0.037$ ), indicating that age has an effect on how individuals perceive such content.

Upon examining the group descriptive, it's observed that respondents aged 15 to 20 reported the highest mean impact score ( $M = 3.49, SD = 1.02$ ), followed by those aged 20 to 25 ( $M = 2.76, SD = 1.05$ ), and respondents aged 26 to 29 reported the lowest mean impact score ( $M = 2.25, SD = 1.5$ ).

Further analysis using Tukey's post-hoc test was conducted to compare the mean differences in impact between different age groups. The results indicate that respondents aged 15 to 20 significantly differ in their perceptions compared to those aged 20 to 25 ( $p = 0.008$ ), with the former group reporting a higher impact. However, there were no significant differences observed between respondents aged 20 to 25 and 26 to 29 ( $p = 0.638$ ), nor between respondents aged 15 to 20 and 26 to 29 ( $p = 0.058$ ).

**CONCLUSION:**

The One-Way ANOVA results suggest that age influences individuals' perceptions of sexual and criminal activities portrayed on OTT platforms. Specifically, respondents aged 15 to 20 reported a significantly higher impact compared to those aged 20 to 25, while no significant differences were observed between respondents aged 20 to 25 and 26 to 29, nor between respondents aged 15 to 20 and 26 to 29. These findings highlight the

importance of considering age demographics when analyzing the effects of content portrayed on OTT platforms.

One-Way ANOVA (Welch's)					
	F	df1	df2	p	
Impact of sexual and criminal activities portrayed on OTT platforms	5.23	2	7.66	0.037	
Group Descriptive					
	Age	N	Mean	SD	SE
Impact of sexual and criminal activities portrayed on OTT platforms	15 to 20	84	3.49	1.02	0.112
	20 to 25	25	2.76	1.05	0.21
	26-29	4	2.25	1.5	0.75

**H0:** There is no significant difference in the impact of OTT platforms on anxiety levels across different age groups.

**RESULT:**

The One-Way ANOVA (Welch's) test was conducted to assess the impact of Over-the-Top (OTT) platforms on anxiety levels across different age groups. The analysis revealed a statistically significant difference in the impact of OTT on anxiety levels among the age groups ( $F(2, 7.52) = 4.79, p = 0.046$ ), indicating that age has an effect on individuals' anxiety levels influenced by OTT platforms.

Upon examining the group descriptive, it's observed that respondents aged 15 to 20 reported the lowest mean anxiety level ( $M = 2.56, SD = 0.766$ ), followed by those aged 20 to 25 ( $M = 3.2, SD = 1$ ), and respondents aged 26 to 29 reported the highest mean anxiety level ( $M = 3.5, SD = 1.291$ ).

Further analysis using Tukey's post-hoc test was conducted to compare the mean differences in anxiety levels between different age groups. The results indicate that respondents aged 15 to 20 significantly differ in their anxiety levels compared to those aged 20 to 25 ( $p = 0.003$ ), with the former group reporting lower anxiety levels. However, there were no significant differences observed between respondents aged 20 to 25 and 26 to 29 ( $p = 0.785$ ), nor between respondents aged 15 to 20 and 26 to 29 ( $p = 0.078$ ).

**Conclusion:** The One-Way ANOVA results suggest that age influences individuals' anxiety levels impacted by OTT platforms. Specifically, respondents aged 15 to 20 reported significantly lower anxiety levels compared to those aged 20 to 25. However, no significant differences were observed between respondents aged 20 to 25 and 26 to 29, nor between respondents aged 15 to 20 and 26 to 29. These findings highlight the nuanced relationship between age and anxiety levels induced by OTT content, suggesting that younger individuals may experience lower anxiety levels compared to older age groups.

One-Way ANOVA (Welch's)					
	F	df1	df2	p	
Impact of OTT on anxiety level	4.79	2	7.52	0.046	
Group Descriptive					
	Age	N	Mean	SD	SE
Impact of OTT on anxiety level	15 to 20	84	2.56	0.766	0.0836
	20 to 25	25	3.2	1	0.2
	26-29	4	3.5	1.291	0.6455

**(H0):** There is no significant difference in the impact of OTT on personal relations between females and males.

**RESULT**

The independent samples t-test was conducted to examine the impact of Over-The-Top (OTT) usage on personal relations between genders. Results revealed that there was no significant difference in the impact of OTT on personal relations between females ( $M = 3.46, SD = 0.969$ ) and males ( $M = 3.6, SD = 1.01$ );  $t(111) = -0.761, p = 0.448$ . This suggests that, on average, OTT usage does not significantly differ in its influence on personal relationships between males and females.

**CONCLUSION:**

Based on the results, we fail to reject the null hypothesis, indicating that there is no substantial disparity in how OTT usage affects personal relationships across genders. Therefore, it can be concluded that regardless of gender, individuals tend to experience a similar level of impact on their personal relationships due to OTT usage.

Independent Samples T-Test						
		Statistic	df	p		
Impact of OTT on personal relations	Student's t	-0.761	111	0.448		
Group Descriptive						
	Group	N	Mean	Median	SD	SE
Impact of OTT on personal relations	Female	68	3.46	4	0.969	0.117
	Male	45	3.6	4	1.01	0.15

**(H0):** There is **no significant difference** in the perceived impact of OTT on Indian culture between individuals with different educational qualification

**RESULT:**

The F-statistic (0.58) is low, indicating **minimal evidence** to reject the null hypothesis of no difference between groups. The p-value (0.578) is **well above the typical significance level** of 0.05, further supporting the lack of statistically significant differences. While there are slight mean differences between groups (3.27, 3.05, 3.6), these differences are likely due to **chance variation** rather than a true effect of education qualification.

**CONCLUSION:**

These results suggest that the perceived impact of OTT on Indian culture **does not vary significantly** among individuals with different educational qualifications. More research could investigate other factors that might influence perceptions of OTT's impact.

One-Way ANOVA (Welch's)					
	F	df1	df2	p	
Impact of OTT on Indian Culture	0.58	2	10.1	0.578	
Group Descriptive					
	Education Qualification	N	Mean	SD	SE
Impact of OTT on Indian Culture	12th Pass	89	3.27	1.02	0.108
	Graduate	19	3.05	1.268	0.291
	Post Graduate	5	3.6	0.894	0.4

**Descriptive Analysis**

Gender	Counts	% of Total
Female	68	60.2 %
Male	45	39.8 %
Age	Counts	% of Total
15 to 20	84	74.3 %
20 to 25	25	22.1 %
26-29	4	3.5 %
Education Qualification	Counts	% of Total
12th Pass	89	78.8 %
Graduate	19	16.8 %
Post Graduate	5	4.4 %
Occupation	Counts	% of Total
Business	4	3.5 %
Education	1	0.9 %
Service	10	8.8 %
Student	98	86.7 %
Number of hours spent on OTT platforms.	Counts	% of Total
0 to 1 Hours	59	52.2 %

1 to 5 hours	44	38.9%
5 to 10 hours	5	4.4%
More than 10 hours	5	4.4%

The table shows the results of a survey of 113 people about the number of hours they spend on various topics. The people surveyed were mostly female (60.2%) and between the ages of 15 and 20 (74.3%). The majority of the people surveyed were students (86.7%) and had a 12th Pass qualification (78.8%).

The table shows that the most common number of hours spent on a topic is 0 to 1 hours (52.2%). The next most common number of hours spent on a topic is 1 to 5 hours (38.9%). Only a small percentage of people spend more than 10 hours on a topic (4.4%).

Rate the below OTT platforms which is usually preferred more (according to you). 1 being the least & 5 being the most		
[Netflix]	Counts	% of Total
1	26	23.0%
2	34	30.1%
3	21	18.6%
4	8	7.1%
5	24	21.2%
[Prime Video]	Counts	% of Total
1	23	20.4%
2	28	24.8%
3	34	30.1%
4	19	16.8%
5	9	8.0%
[Zee5]	Counts	% of Total
1	31	27.4%
2	26	23.0%
3	34	30.1%
4	13	11.5%
5	9	8.0%
[AltBalaji]	Counts	% of Total
1	37	32.7%
2	26	23.0%
3	27	23.9%
4	16	14.2%
5	7	6.2%
[Disney+Hotstar]	Counts	% of Total
1	20	17.7%
2	24	21.2%
3	28	24.8%
4	10	8.8%
5	31	27.4%
[Voot]	Counts	% of Total
1	38	33.6%
2	22	19.5%
3	24	21.2%
4	17	15.0%
5	12	10.6%
[Jio TV & Cinema]	Counts	% of Total
1	23	20.4%
2	26	23.0%
3	26	23.0%
4	15	13.3%
5	23	20.4%

Based on the provided data, it appears that among the listed OTT platforms, Netflix, Prime Video, Zee5, AltBalaji, Disney+Hotstar, Voot, and Jio TV & Cinema are being compared. Looking at the distribution of rankings, we can draw some conclusions about the preferences of users.

AltBalaji seems to have the highest preference, with 32.7% of respondents ranking it as their top choice. This could be attributed to its diverse range of content offerings, particularly in the realm of Indian original series and movies. Following closely behind is Voot, which also garnered a significant share of top rankings at 33.6%. Voot's appeal may stem from its mix of original content, live TV, and a selection of regional programming.

Netflix and Zee5 come next, both with a considerable percentage of top rankings (23.0% and 27.4% respectively). These platforms have established themselves with a mix of international and regional content libraries, catering to a wide audience base. Prime Video and Disney+Hotstar follow suit, each capturing a moderate share of top rankings (20.4% and 17.7% respectively). Prime Video's strong lineup of original shows and movies alongside its inclusion with Amazon Prime membership may contribute to its popularity, while Disney+Hotstar's appeal likely lies in its offering of both Disney content and live sports.

Jio TV & Cinema ranks lower compared to other platforms, with a relatively balanced distribution across rankings. This suggests that while it may be used by a significant number of users due to its association with Jio services, it doesn't stand out as a preferred choice compared to other dedicated OTT platforms.

In conclusion, AltBalaji and Voot emerge as the top contenders in terms of user preference, followed closely by Netflix, Zee5, Prime Video, and Disney+Hotstar. Jio TV & Cinema, while utilized, doesn't capture the same level of preference as the standalone OTT platforms. Preferences likely vary based on factors such as content library, pricing, and user experience.

#### **RECOMMENDATIONS:**

- Age has been found to influence individuals' perceptions of sexual and criminal activities portrayed on OTT platforms, as well as their anxiety levels influenced by OTT platforms.
- Educational institutions, community organizations, and government agencies should collaborate to promote media literacy programs tailored to Mumbai's youth.
- Supporting local content creators and producers to develop culturally relevant and engaging content that resonates with the audience can foster a sense of community and promote Indian storytelling.
- OTT platforms should actively promote and produce content that celebrates India's diverse cultures, languages, and traditions.
- There is a need for robust content regulation mechanisms to ensure that OTT content aligns with societal values and ethical standards.

#### **CONCLUSION**

The emergence of OTT platforms has revolutionized entertainment consumption, marking a shift in how individuals access and engage with content. OTT platforms wield significant influence over Indian culture, particularly among the youth in Mumbai, shaping societal values, norms, and identities through their dynamic content offerings. Mumbai's youth are drawn to OTT platforms not only for entertainment but also for the diverse narratives they offer, influencing language usage, lifestyle choices, and perceptions of societal issues. While OTT platforms provide avenues for cultural enrichment and creative expression, they also raise concerns about digital dependency and the portrayal of sensitive topics, necessitating a critical examination of their impact. Understanding the nuanced relationship between OTT platforms and Indian culture is crucial for navigating the evolving digital media landscape and ensuring the preservation of cultural integrity in the digital age.

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**THE STUDY OF WORK LIFE BALANCE AND STRESS MANAGEMENT STRATEGIES WITH SPECIAL REFERENCE TO SENIOR COLLEGE TEACHERS IN MUMBAI**

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**Ms. Sana Solkar<sup>1</sup> and Kanishka Dingra<sup>2</sup>**<sup>1</sup>Vedanta College of Management & Information Technology, Vithalwadi<sup>2</sup>Assistant Professor, Department of Commerce & Management, Vedanta College of Management & Information Technology, Vithalwadi<sup>2</sup>kanishkadingra@gmail.com**ABSTRACT**

*According to the hectic and busy schedules each person faces stress and work pressure has in place. In contemporary society, the person without whom a career cannot begin. The teacher or role model is equally important in helping someone succeed in life. However, the work-life balance and personal struggles that teachers face on a daily basis, along with the stress of juggling multiple tasks at once, are never researched or even predicted.*

*With particular reference to senior college teachers in Mumbai, the study examines senior teachers' work-life balance and stress management. The data are gathered from the primary source, and the information and suggestions gathered from the study's respondents are analyzed using the empirical research method.*

**INTRODUCTION**

In Busy scheduled life to manage work life and personal life is difficult. In that case where it comes for the work life balance in senior college teachers who have every day challenging and productive day to cope up with their academic pressure and to maintain their profile at work place.

Work-life balance refers to the conscious balancing of personal and professional commitments while setting a high priority on one's own health and well-being. It also refers to a healthy connection between work and personal life. It has been suggested that enhancing skills and abilities and striking a work-life balance can go hand in hand.

Stress and the challenge of managing it in an assortment of ways to help one rehabilitate from it in life are collectively referred to as stress management. A balanced and healthier life can be achieved through effective stress management.

**Stress Management Strategies:****• Get enough sleep:**

In order to live a stress-free life and to wake up feeling rejuvenated, one should get at least eight hours of sleep each night.

**• Meditate:**

The key to reducing stress and finding inner peace is to practice meditation. Therapy is what makes it easy to manage a stressful life.

**• Eat Well:**

A person's eating habits have a significant impact on their life because a healthy diet provides the energy needed to handle stress.

**• Time management:**

Time management is crucial because it is necessary for success in life, and one should understand its importance. Getting the assigned work done on time allows for relaxation.

**• Exercise:**

Regular physical activity helps a person feel refreshed and energized, which in turn helps them manage with stress. It also helps people get in shape.

**LITERATURE REVIEW:**

1. Deepa, D. (2020) examined the difference between private sector banks and public sector banks with respect to Women Employees' view on Work-Life Balance. The empirical results revealed that mean scores of private sector banks is less than the public sector banks women employees and there is significant difference between mean scores of women workers of private sector and public sector banks and hence, the study therefore concluded that the Women Employees' view on Work-Life Balance.



2. Noda, H. (2020) investigated the effect of work-life balance on life satisfaction using data on men and women in organization for economic co-operation and development countries. The author has been found implementing work-life balance policy leads to the improvement of life satisfaction for both men and women and the work-life balance elasticity of life satisfaction the percentage change in life satisfaction in response to a 1% change in the level of work-life balance-is greater for men than for women. Usually, work-life balance issues have predominantly been thought to concern women rather than men. Finally, the results imply that institutional design that adequately incorporates the work-life balance of both men and women is important for increasing life satisfaction.
3. Sotnikova, R., Ilieva-Tereshkova, P., & Bieri, F. (2020) explored how individual and macro-level factors shape the work-life balance of young men and women across European countries. The results revealed that both differences and similarities between young men and women in how education shapes work life balance. Further, higher education increases the likely hood of considering work-life balance as important in work selection for men, while lower education decreases the odds of considering this balance for women and education is associated with lower acceptance of the traditional norm, for both men and women and less time spent on housework. However, higher share of family benefits decreases the importance of work-life balance more so for men than for women and work-life balance is more important for men living in conservative, mediterranean and post-socialist welfare regimes compared to those from social-democratic regimes.
4. Linkas., & Subudhi, N.R. (2019) explored the impact of work life balance on job satisfaction and organizational commitment among the employees of public sector banks of Bhubaneswar, Odisha. The results revealed that Organizational commitment and work satisfaction are significantly positively associated and there is a significant dependence between workplace support and work satisfaction. However, multiple regression analysis showed the significance of model and also the significance of independent factors workplace support and Personal-life satisfaction with the criterion variables, Organizational commitment and work satisfaction.
5. Abdirahman, H. I., Najeem Deen, I. S., Abidemi, B. T., & Ahmad, R. B. (2018) examined the relationship between work-life balance, job satisfaction and organizational commitment on employee performance among administrative staff in Northern region universities in Malaysia. The authors have been found that all independent variables which are work-life balance, job satisfaction and organizational commitment are positively correlated with the dependent variable which is employee performance.
6. Bansal, K. A., & L Raj,. (2017) studied was conducted to find out the relationship between work life balance and its various variables (which are working hours, management policy, working conditions etc.) among women employees working in I.O.C.L Mathura. The authors have been found that there is no association between personal variables and work life balance of women employees; on the other hand, there was no statistically significant relationship between organizational variables and work life balance of women employees.
7. Saravanan, K., & Muthulakshmi, K. (2017) studied on quality of work life among employees of nationalized banks in Tanjore district, Tamil Nadu. Empirical results that a good talent in the organization it is important for the organization to have high QWL and low stress level and there is considerable evidence from this study that bank employees of nationalized are truly empowered. Further, there is a significant influence on safe and healthy working conditions, opportunity for growth and development, social integration in the work force, constitutionalism in the banks and participation in management.
8. Pahuja, S. (2016) analyzed the work life balance of working females of Axis Bank and its impact on their personal and professional lives. The author has been found that there exists a significant positive relationship between work life balance and female employees' personal lives and there is potential impact of work life balance on the personal life of working female employees. Thus it is a contributing factor and the use of effective Work Life Balance policies can lead to better personal life.
9. Tressa, D.A., & Manisha C.K. (2016) identified certain factors that strongly impact the work-life balance (WLB) of female teachers in Kendry Vidyalaya (KV) at Uppal Hyderabad. teaching professionals. The empirical results that 25 percent of the teachers are not completely satisfied about amount of time spent at work as it takes away the quality of work and also that they are missing out on family time . Further, based on the empirical evidence and analysis of the data, the study suggests that there is a need for the institution to initiate work life balance programs for employee satisfaction.

10. Maris., & Meiden, H.O.M (2015) evaluated of nature of work-life balance among the college teachers. The empirical results that faculty undergo severe stress as they try to balance their domestic life and professional life. Continued work under pressure would result in poor performance in the institution as well as domestic life. From the above table, it is cleared indicated that majority of the faculty feeling stress due to dependents, role clarity, co-worker support, family culture, working hours, flexibility, head support.
11. Clark (2000) found that Border-crossers who are central participants in both domains will have greater work /family balance than border-crossers who are not central participants in both domain.
12. Biggs, and Brough, (2005) The high family role salience is a reason for the bidirectional conflict and is found to be true in case of university teachers.

**RESEARCH METHODOLOGY:**

The data collected by the respondents are based on the Primary source where the total number of respondents are responded about the work life balance and stress management strategies they implement to solve the problem faced in their regular life.

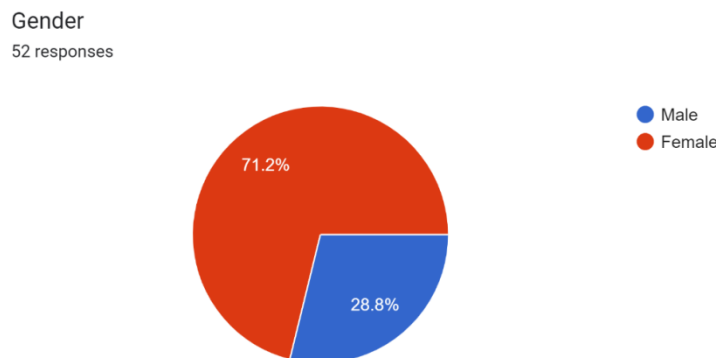
The study is adopted on the basis of the descriptive research where the senior college teachers were the responded on whom the survey through the google form was taken and the implications according to the analysis takes place.

**OBJECTIVES:**

1. To examine the work life balance and stress management strategies among the senior college teachers.
2. To assess various factors affecting degree faculty members on their job performance.
3. To study the challenges faced by the senior teachers in their work life.

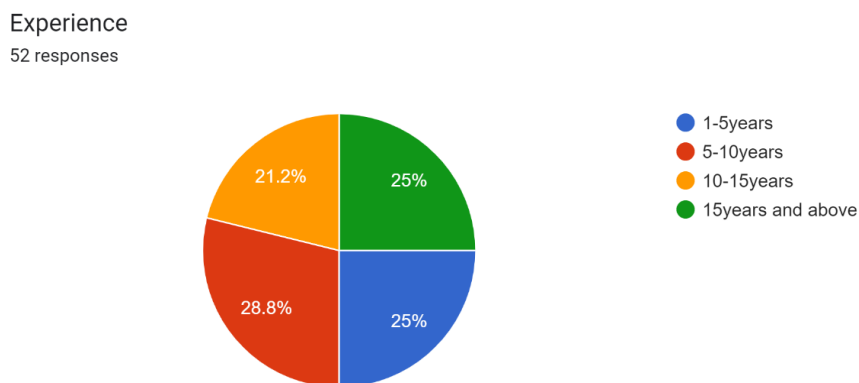
**Data Analysis and Interpretation:**

The Study of Work Life Balance And Stress Management Strategies with Special Reference to Senior College Teacher in Mumbai.



**Interpretation:**

Out of 52 respondents 71.2% are Female Senior College Teachers and 28.8% are Male Senior College Teachers in the survey conducted in Mumbai region.



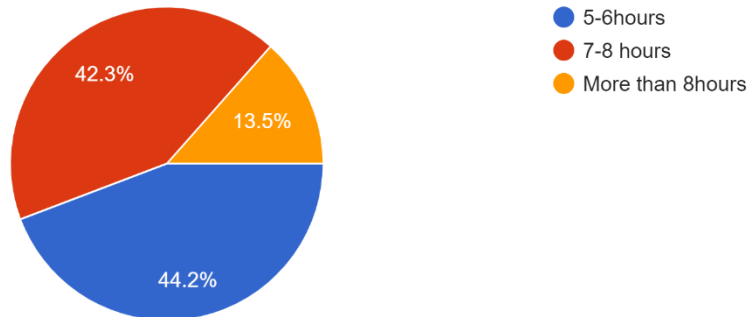
**Interpretation:**

According to the research mentioned above, 25% of senior teachers have a minimum of five years of experience, in contrast to 28.8% who have five to ten years, 21.2% of staff members have ten to fifteen years of

experience, and the remaining 25% of teachers have more than fifteen years of experience teaching senior college.

How many hours a day you normally work at your work place?

52 responses

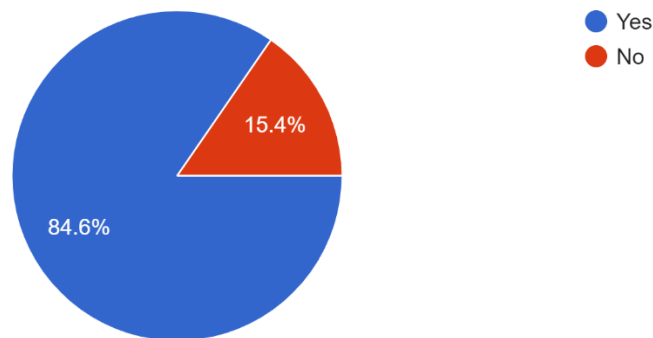


**Interpretation:**

44.2% of respondents to the aforementioned survey reported working five to six hours a day on average, 42.3% reported working seven to eight hours, and the remaining respondents reported working more than eight hours.

Do you generally feel you are able to balance your work life?

52 responses

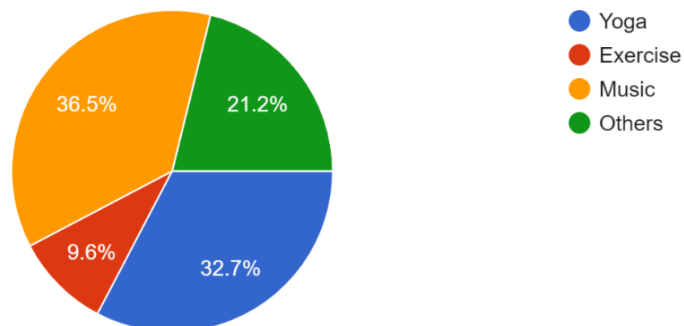


**Interpretation:**

The study indicates that while some respondents say it can be difficult to balance work and life, 84.6% of respondents say they manage their work and professional lives well.

How do you manage our stress arising from your work?

52 responses

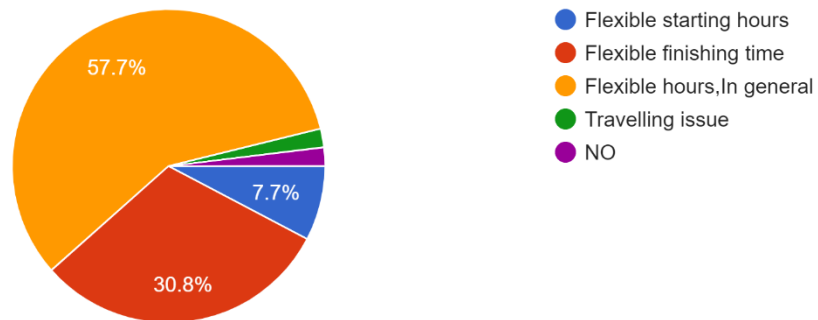


**Interpretation:**

Of the respondents, 32.7% recommended yoga, 9.6% recommended exercise, 36.5% recommended music, and others indicated that meditation was the activity that helped them deal with stress.

Do you personally feel any of the following will help you to balance work life?

52 responses

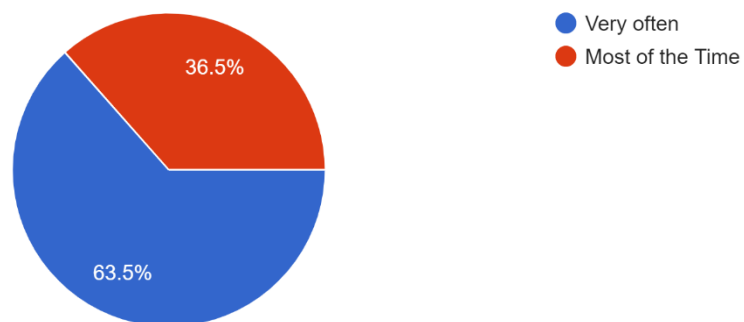


**Interpretation:**

A total of 57.7% of respondents indicated that having flexible hours generally helps them balance work and life. Of those surveyed, 30.8% said that having flexible finishing times helps them balance work and life, and the remaining respondents suggested having flexible starting hours.

How often do you take work home with you

52 responses

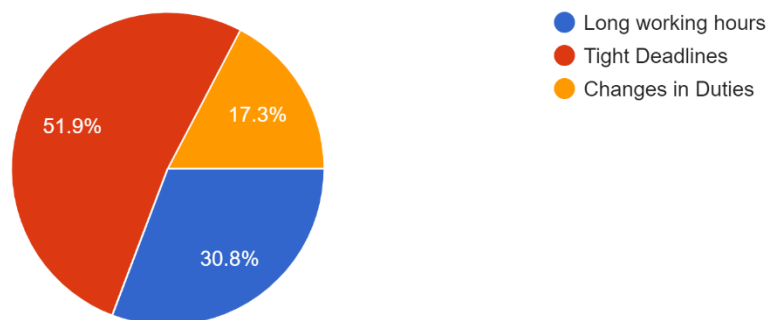


**Interpretation:**

36.5% of staff members bring their work home most of the time, compared to 63.5% of respondents who rarely bring work home out of 52 responses.

What are the stressful aspects of your job?

52 responses

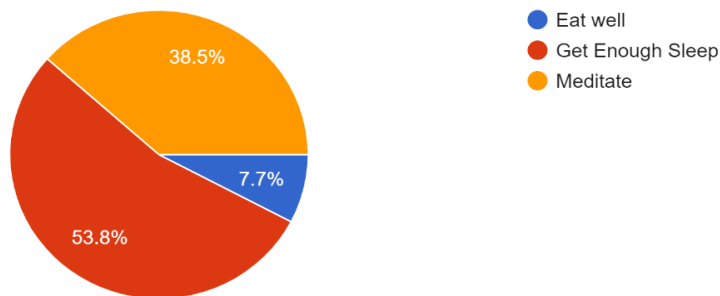


**Interpretation:**

Long work hours are cited by 30.8% of the sample as a contributing factor to workplace stress, while 51.9% of respondents said otherwise. Stress is a result of tight deadlines.

What are your methods to relieve stress?

52 responses

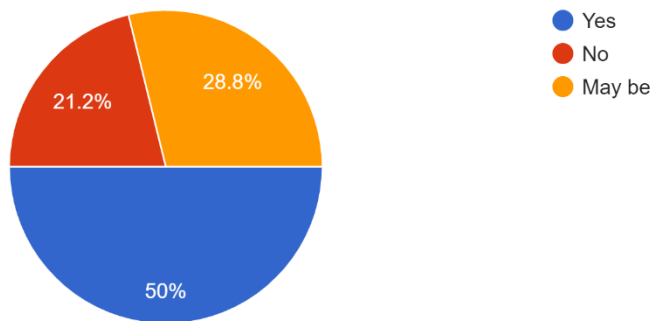


**Interpretation:**

To put it briefly, 53.8% of respondents indicated that getting enough sleep was the best way to reduce stress, 38.5% recommended meditation, and other respondents suggested eating a healthy, balanced diet as a way to reduce stress.

Do you feel that you have enough time for personal/family activities?

52 responses

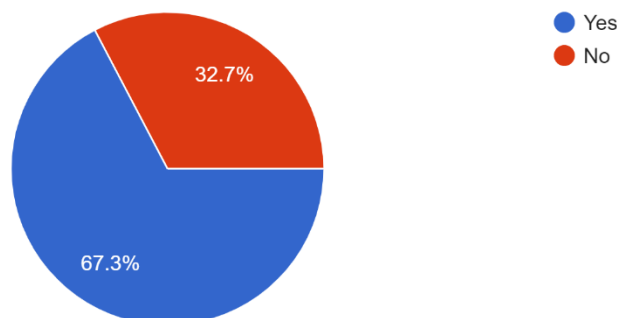


**Interpretation:**

50% of respondents said they get enough time for their personal lives and with their families, while 21.2% of the sample said they don't have enough time for their families. The remaining respondents said it might be because their busy schedules cause them to spend time with their families sometimes and not at all.

Do you feel supported by your institution in managing your work load and stress

52 responses

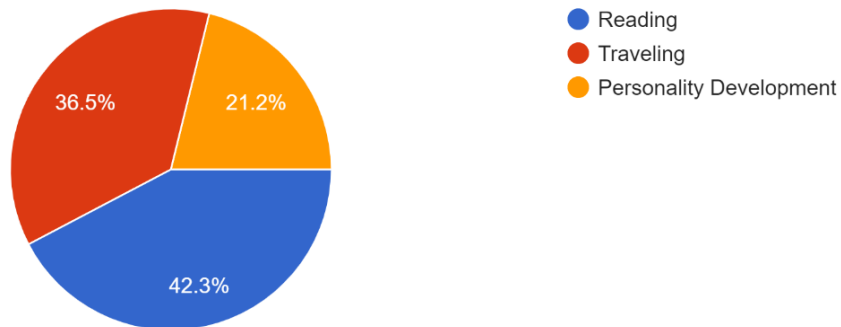


**Interpretation:**

Of the sample, 67.3% said they felt the institution provided good support in managing their workload and stress, while the remaining respondents said they didn't feel the institution provided support for managing their workload and stress.

How do you typically spend your free time outside your work ?

52 responses

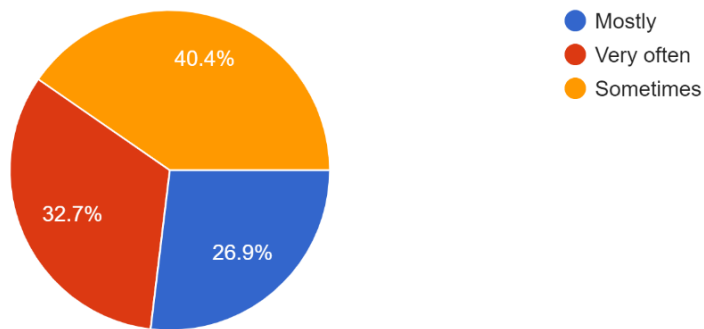


**Interpretation:**

42.3% of the sample stated that they read outside during their free time, 36.5% said they travel, and the remaining individuals said they spend their time working on their personality development.

How often do you engage in hobbies or activities for relaxation

52 responses

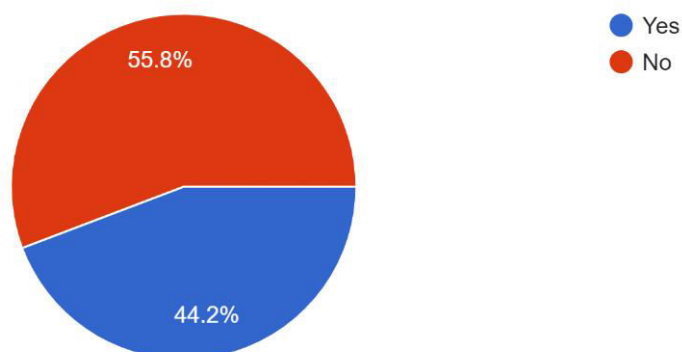


**Interpretation:**

Of the sample, 26.9% stated they usually engage in one or more activities for relaxation, 32.7% said they frequently get time for relaxation, and 40.4% of respondents said they occasionally get time for relaxation through the activities.

Have you received any formal training related to stress management

52 responses

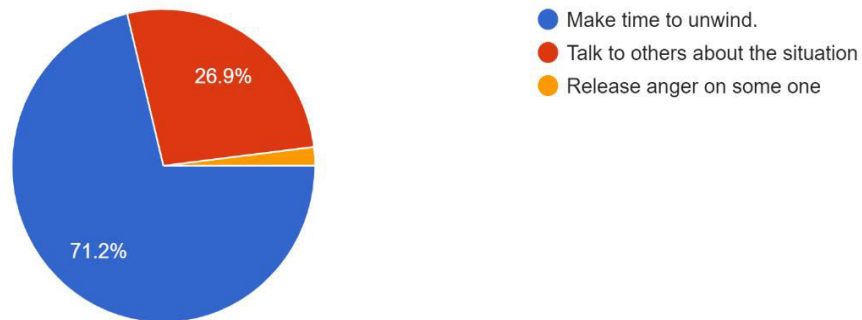


**Interpretation:**

Of those surveyed, 44.2% indicated they receive periodic training on stress management, while the remaining respondents said they receive no such training at all.

How well do you think you cope with the stress you experience?

52 responses



**Interpretation:**

Of those surveyed, 71.2% claimed to set aside time to relax, 26.9% claimed to discuss the issue with others and find a solution in order to relieve stress brought on by work pressure, and the remaining respondents claimed to vent their resentment on someone in order to deal with stress.

**FINDINGS AND CONCLUSION:**

This research investigated the existence of work-life conflict and enrichment and the factors influencing it in the case of university teachers. The findings of the present study (*italicized here*) were compared with the findings of previous studies, to know whether they were supported or contradicted. Teachers are unable to provide more time for teaching and research and they wanted to spend less time on administrative job.

Teachers are more committed to family role but have no major problems in work-life balance.

**THE STUDY OF SUPPLY CHAIN MANAGEMENT PRACTICES OF WHOLESALERS WITH SPECIAL REFERENCE TO FMCG BUSINESS IN THANE DISTRICT**

**Kanishka Dingra**

Assistant Professor, Vedanta College, Vithalwadi  
kanishkadingra@gmail.com

**ABSTRACT**

*In today's innovative world, the FMCG sector is creating boom in the market where it can be seen that the Wholesalers, Distributors, Manufacturers and Retailers play a vital role in functioning of their business simultaneously it has seen that the FMCG Sector Wholesalers faces various challenges in practicing their day-to-day business in ways of maintaining Procurement, Warehousing, Material handling, Customer service, Logistics and Supply Chain Management.*

*The primary goal of doing this research is to study the Supply chain management practices and Functioning of Wholesalers with special reference to FMCG Business in Mumbai suburbs. The research methodology adopted for the study is based on the Primary data collection and Descriptive Analysis research method where the Survey through the Google form Questionnaire is conducted and data collected from the respondents.*

**INTRODUCTION**

The foundations of supply chain management are frequently found in business operations. Maximizing value creation and profitability is SCM's primary goal. It includes managing every step of the process, from procurement to the actual delivery of finished goods.

Material and information proceed between and among business entities, such as suppliers, manufacturers, distributors, wholesalers, and customers, by means of the integrated process for supply chain management.

**FUNCTIONS OF SUPPLY CHAIN MANAGEMENT**



**1. Warehousing:**

A warehouse serves as a location to keep inventory stock. A warehouse is a location where wholesalers maintain their entire inventory of raw materials, work-in-progress, and finished goods. For storage, every manufacturer, distributor, and wholesaler needs a warehouse.

**2. Transportation:**

The process of organizing, implementing, and maintaining transportation services in order to meet organizational objectives is known as transportation management.

**3. Material Handling:**

The scientific approach of controlling the movement of any kind of material inside the framework of a building is known as material handling. (for the purpose of moving or maintaining resources in and out of the country) with the least amount of work and the best feasible value while safeguarding the materials from harm.

**4. Packaging:**

Packaging is the procedure of covering a product with a wrapping that is simultaneously protective and informative so that it is protected during material handling, storage, and transportation, and also delivers all relevant parties useful information about the contents of the package.

**5. Customer service:**

The culmination of every effort needed for offering the client with a positive experience following their interaction with the business or a single of its representatives can be referred to as customer service..

**LITERATURE REVIEW:**

Turner (1993). Supply chain integration involves effective communication among all supply chain members Customer responsiveness is directly connected to information, in which suitable use of information is important to achieve customer responsiveness.



Daugherty Et al. (1995) To support this argument, found that information availability and customer responsiveness are positively related which resulted in improving firm performance. The need for flexibility originates from customers; since customers ask for variety, quality, competitive prices, and faster delivery. This has forced companies to make design changes quickly and respond faster to customer needs in order to sustain the company's competitive advantage.

Aggarwal (1997). As a result, companies need to be flexible enough to react to changes in customer's demands

The authors state that preparing supply chain management involves maintaining effective communication between the all players in the chain with the goal to beneficially affect consumer response and retention, which in consequently improves business performance for potential growth.

Balakrishnan, A. (2004). Cost and currency fluctuations, supply disruptions, transportation capacity constraints and production recalls. As a Supply Chain Executive, you must handle all of this volatility, and more in a transparent manner, if you don't –if there is even one misstep-your whole supply chain and its extended network can be brought to an abrupt help. The supply chain of the future has the instrumentations, interconnectedness and intelligences to predict, if not prevent disruptions before they occur. It relies on new approaches that employ sensor technologies, new analytic capabilities and simulation techniques to not just sense and respond but anticipate and act.

Based on the review, the researcher proposed that transportation capacity might be a limitation and that a supply chain executive or business the owner needs to be willing to take on risk in order to manage the volatility of the marketplace. Additionally, since supply chain management is entirely dependent on new methods and technologies, it is anticipated that supply chains in the future will be built on intelligence and connectivity.

Chen, I.J. and Paulraj, A. (2004) Excellence in supply chain management can be achieved by: 1. Understanding and practicing collaborative management philosophy by all organizations and especially the component of the pairs (supplier-producer, producer/distributor, and distributor retailer)

2. Leadership oriented to teamwork as organizations
3. Generating a common strategic plan
4. A perfect determination of the processes in each organization
5. A level of maturity of the return process by comparing (benchmarking) with the best companies that have the best practices and excellent results.
6. An alignment of the collaborative processes of these organizations through Business Process.

The researcher anticipates that through utilizing supply chain management, the producer-distributor, distributor-retailer, and supplier-producer component pairs will have the opportunity to gain a greater understanding how the organization operates. In addition to this procedure, teamwork ought to be focused on creating an organization's strategic plan and coordinating its internal procedures with its business processes.

Subramanian (2010) The word shipping relates to moving a material from one area to another or one sea port to another (domestic or international). In the olden days the 4 related modes of transport like sea, air, road & rail were independent of each other. Today, there is a need to combine the modes & use them in conjunction to for efficiently in cost & to save time.

The author claims that modes of transportation such as air, sea, land, and rail operated independently of one another. In order to provide businesses with a quick and simple logistics solution that also effectively saves time and money, it is necessary to integrate all available modes.

#### **RESEARCH METHODOLOGY:**

The research study is founded on primary data, which was gathered from respondents via a questionnaire from a group of wholesalers, with a special focus to the FMCG industry in the Thane district. The study's respondent was provided with details regarding the operation of supply chain management and the difficulties they encounter in running their business. The study employed the descriptive research method to evaluate and focus on the suggestions and reviews the fact that the respondent submitted.

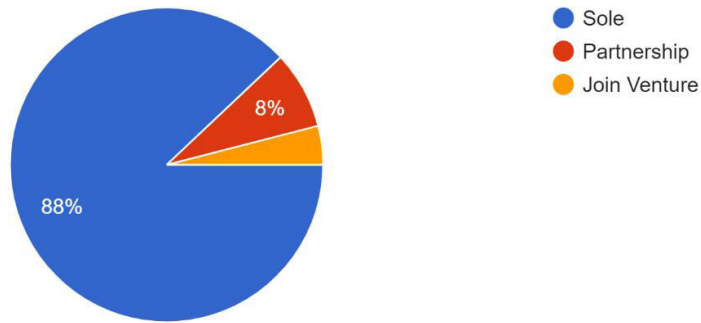
#### **OBJECTIVES:**

1. To study Supply chain Management practices in wholesale FMCG business.
2. To analyse the effect of Supply Chain Management practices of Wholesalers in Thane district

- 3. To understand Supply Chain Management Functions and its effect on Customer services
- 4. To study the problems faced by the wholesalers relating to Supply chain management

**DATA ANALYSIS AND INTERPRETATION:**

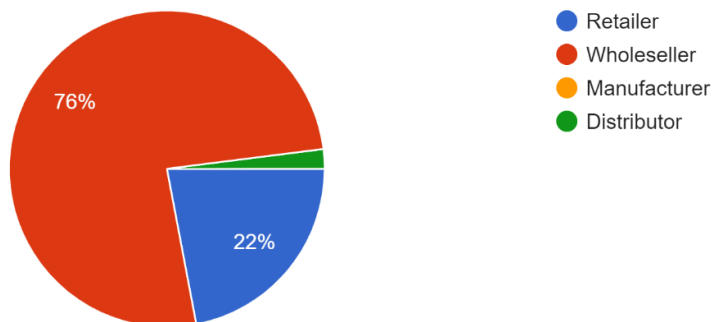
Proprietorship  
50 responses



**Interpretation:**

Of the respondents to the empirical study previously stated, 88% organized a sole proprietorship, 8% owned a partnership, and the remaining respondents consisted in a joint venture business that specialized in FMCG.

Type of Business  
50 responses

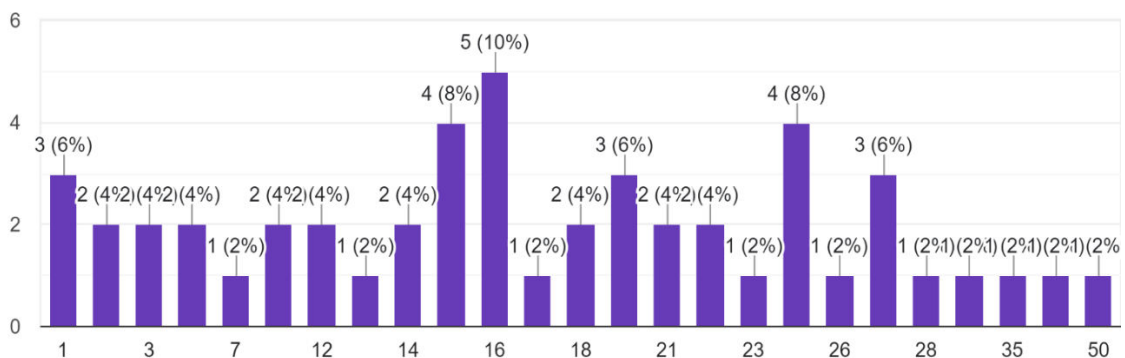


**Interpretation:**

According to the sampling's outcome, 76% of the respondents are involved in wholesale, compared with 22% who are retailers and 2% who are distributors throughout the study.

How long have you been offering Wholesale Services?

50 responses

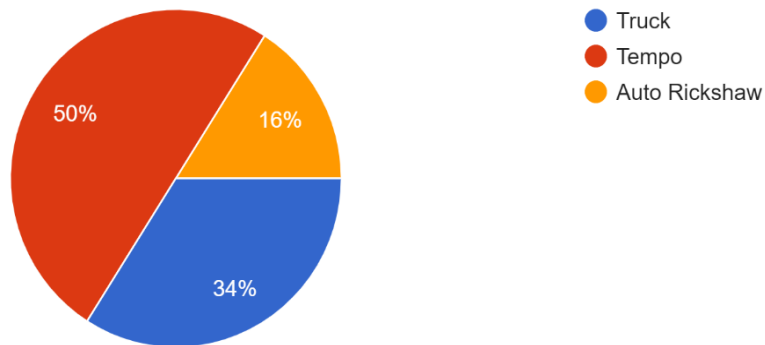


**Interpretation:**

According to the survey, the vast majority of business owners have between 23 and 26 years of encounter in the wholesale services sector and have worked in the consumer goods sector for 16 years.

What is the mode of Transporting Goods?

50 responses

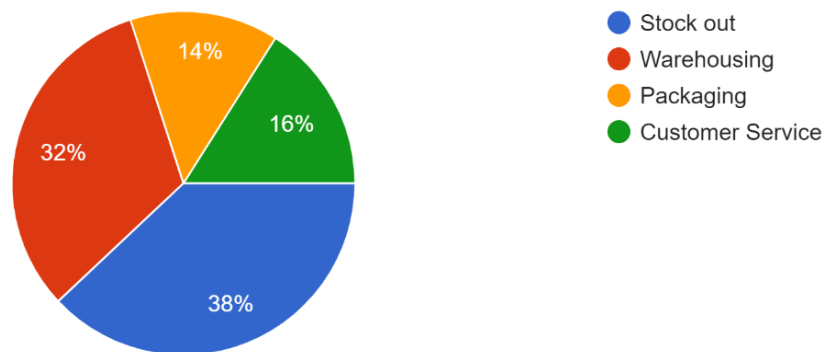


**Interpretation:**

Out of fifty people who responded, 50% of the enterprises supplied through the mode of tempos, whereas 34% of wholesale companies stipulated their service through trucks, and the rest of the samplers stated that they used auto rickshaws for their business's logistics.

What are the current Challenges FMCG Business goes through?

50 responses

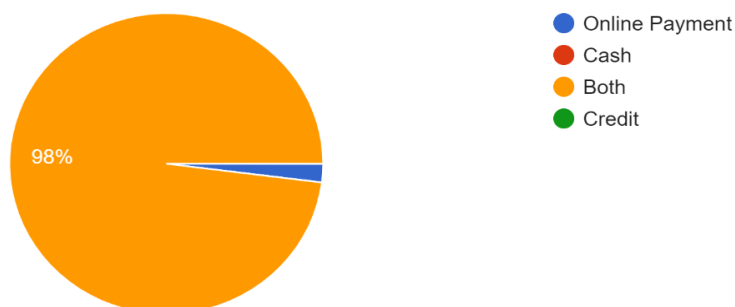


**Interpretation:**

In accordance with an analysis carried out for the wholesale sector, the biggest problems facing FMCG companies right now are 38% related to stock outs, 32% to warehousing, 16% to customer service, and the remaining 16% to packaging-related issues that emerge during the supply of the goods or services they sell.

What payment methods are you working with?

50 responses

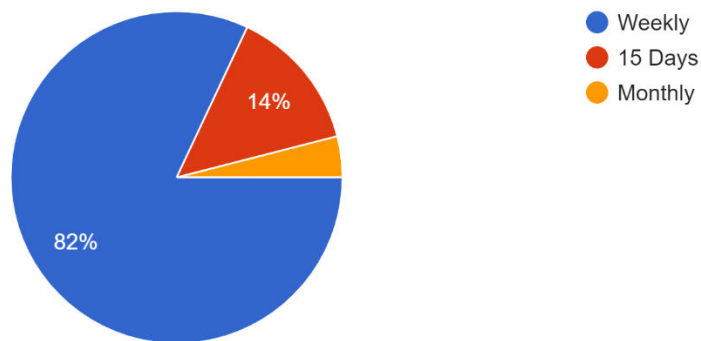


**Interpretation:**

The results of the study from the 50 respondents of sampling, both cash and online payment methods are the most widely used payment methods for buyers in wholesale operations. Only a small percentage of buyers also use online payment methods.

How Often do you update Inventory order cycle?

50 responses

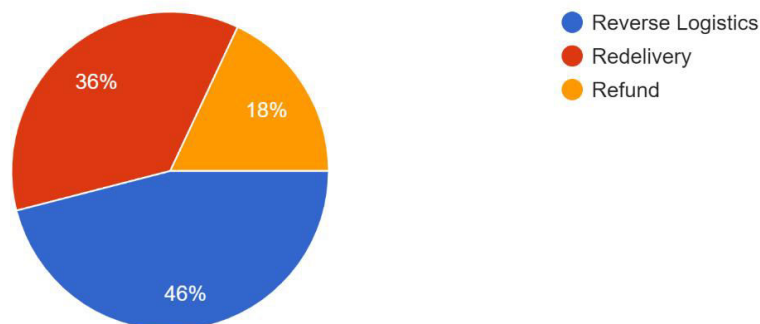


**Interpretation:**

From the aforementioned analysis, out of 50 respondents, 82% of the total number of participants waved they apprised their inventory order cycle every week, 14% said they updated their cycle every 15 days, and very few said they maintained their inventory every month.

What happens if ordered delivered is wrong or has arrived much later than expected?

50 responses

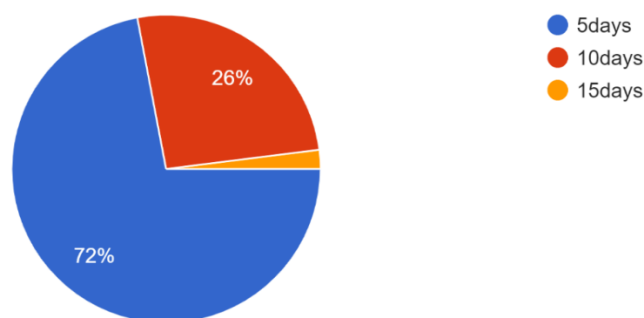


**Interpretation:**

36% of respondents handle redelivery, 46% handle reverse logistics, and a small percentage of sellers refund the customer, if an order is delivered incorrectly or has been damaged beyond what had been expected.

What is lead order time?

50 responses

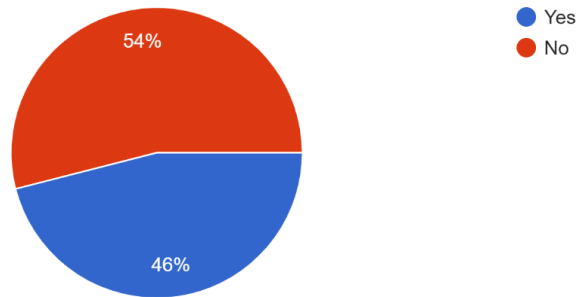


**Interpretation:**

Essentially, of the 50 responses, 72% of enterprises implement a 5-day lead time in their daily operations, compared to the 26% of whole sellers who maintain a 10-day lead time in their supply chains and the other four percent who maintain a 15-day order limit.

Do you Offer Drop shipping Services?

50 responses

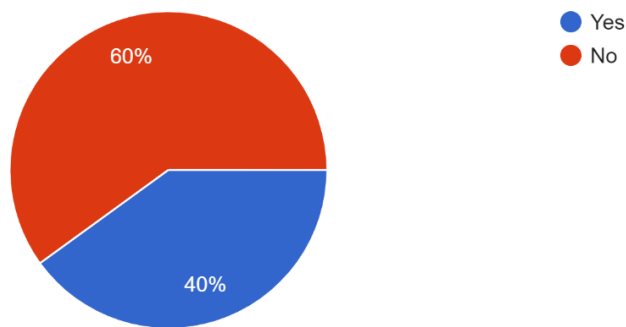


**Interpretation:**

It was found that approximately 54% of whole sellers in the FMCG sector denied providing drop shipping services to their customers, while 46% of whole sellers acknowledged they do.

Do you have Distributor Rights or Exclusive area?

50 responses

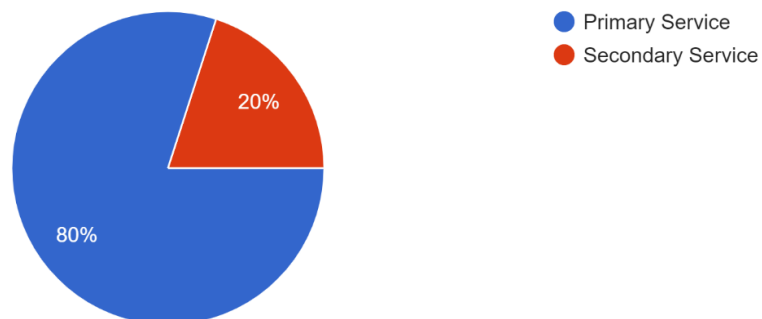


**Interpretation:**

From the above Analysis 60% of the Respondents claimed that they don't have as such any constraints in the Distribution Rights or any particular exclusive area for the supplying products as well as 40% of the firms stated that they offer service to their exclusive area.

What type of quality do you believe is good for FMCG Business?

50 responses

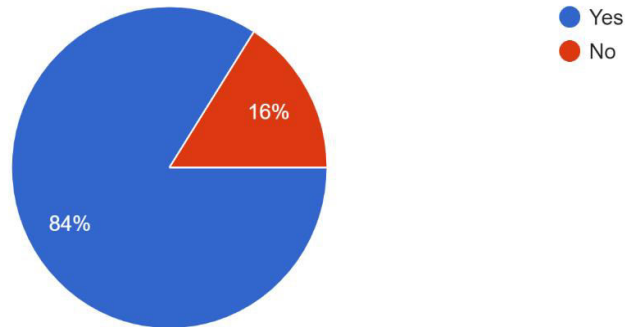


**Interpretation:**

Based on the responses received from the sampling, 80% of whole sellers in the consumer goods sector believe that providing primary service to their customers matters because it saves time and ensures product safety. The rest, or 20%, of stores choose secondary service because it is more convenient for both parties while handling the product.

Do you Maintain Buffer stock?

50 responses

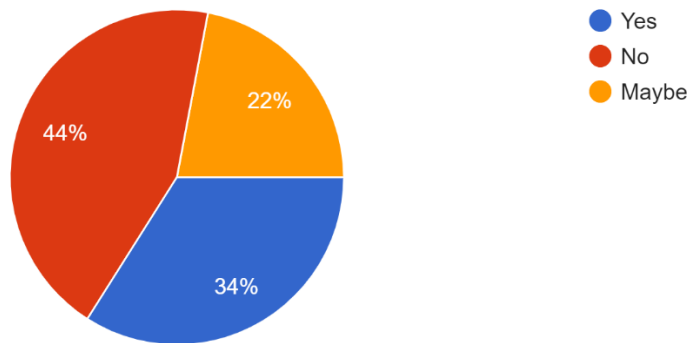


**Interpretation:**

According to the above sample, 84% of wholesalers said they keep buffer stock on hand for effortless supply management, and 16% of the remaining businesses said they don't keep any buffer stock on hand for their operations.

Does your business get affected because of E-Commerce?

50 responses



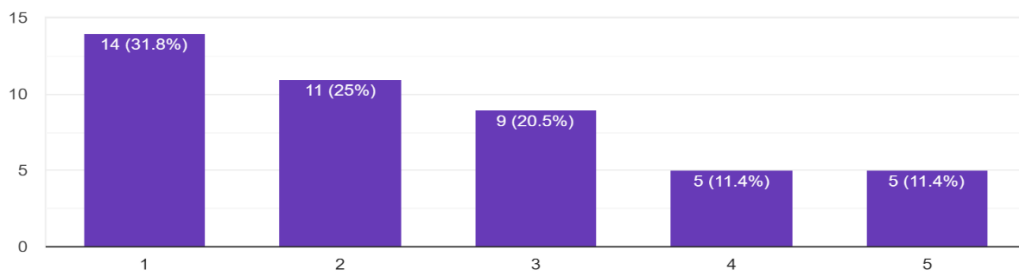
**Interpretation:**

As per the analysis, 34% of the wholesalers obliged that e-commerce has an influence on their business, while 44% of the wholesalers stated that e-commerce has no effect on their sales. However, 22% of the businesses stated that, since e-commerce has grown, it has occasionally affected their sales.

**The Most Challenging area in Supply Chain Management are:**

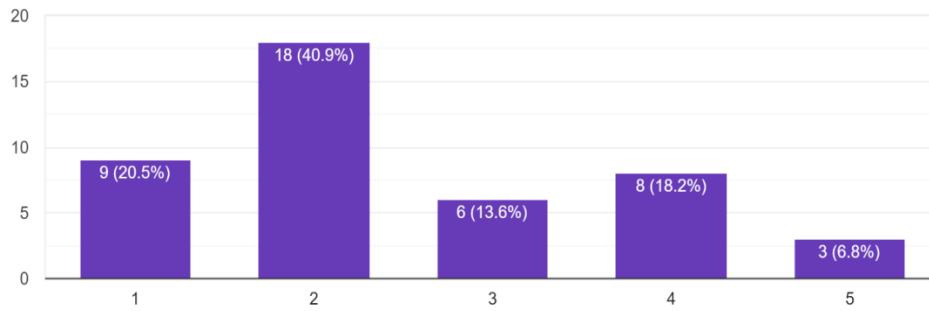
Customer Service

44 responses



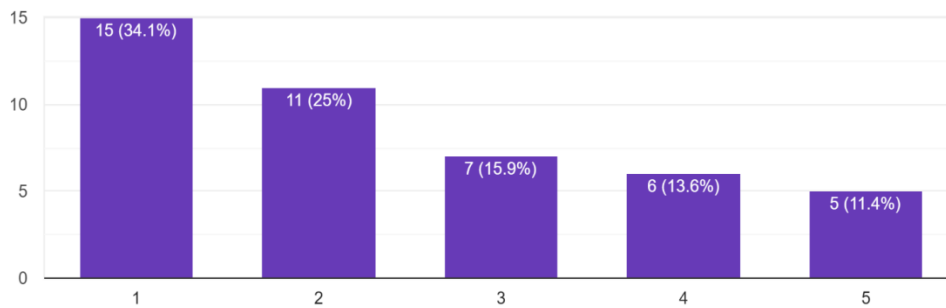
**Warehousing**

44 responses



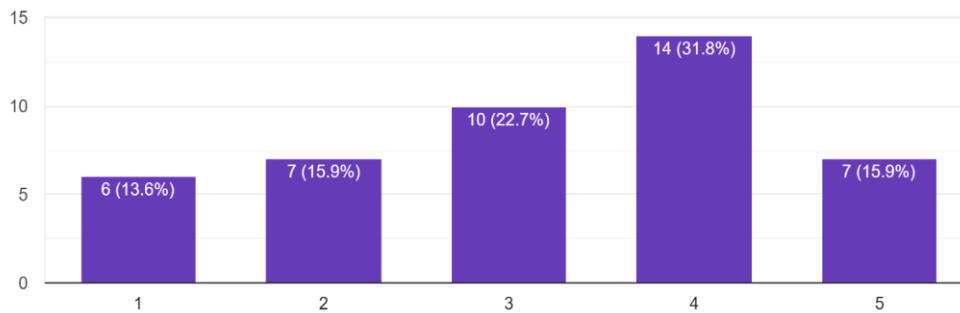
**Packaging**

44 responses



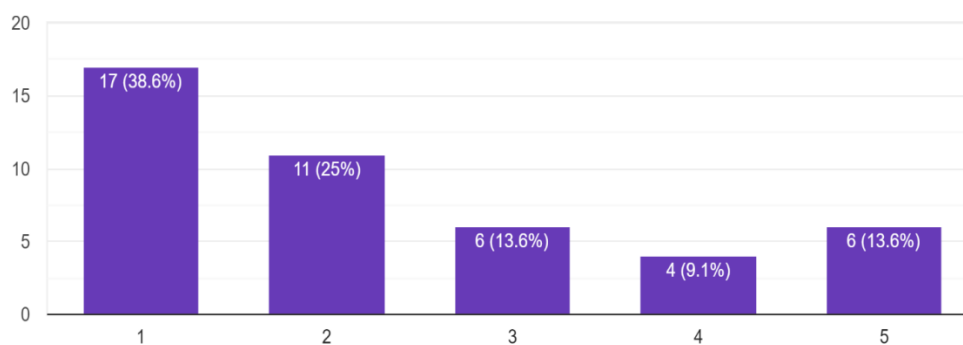
**Logistics**

44 responses



**Material Handling**

44 responses



**Interpretation:**

Results from the research suggest that the respondents rated one of the following as a the domain for which they experience issues regarding:

**Customer service:** Customer service is an aspect in the study, and 33.8% of the sample indicated that, in order to retain customers, their business may occasionally experience problems with customer service.

**Warehousing:** Every organization needs warehousing since it facilitates the storage of products in various states, from raw materials to completed goods. According to the analysis, 40.9% of respondents said they had difficulties with warehousing their supplies.

**Packaging:** Although it is a challenge that the sellers as a whole are not excessively anxious concerning, promotional materials is still critical for carrying out business.

**Logistics:** Since logistics are important for every firm's capacity to deliver goods on schedule and without a hitch, this is an area where the vast majority of whole sellers struggle with supply chain management. **Material handling:** A large number of firms deal with the problem of handling materials in their operations when it comes to this distinctive process.

A small percentage of those surveyed additionally claimed that the duration depends on the occurrence or festive period, the customer's need, and the manner in which promptly they can make arrangements for customer retention.

**FINDINGS AND CONCLUSION:**

1. As a result, neither data nor a thorough study on the wholesalers in the fast-moving consumer goods sector in Thane district have been conducted, and the difficulties they confront in operating their businesses and choosing the correct way of the functioning in their trading have also not been thoroughly examined.
2. Based on the function of supply chain management in wholesalers' operations, an in-depth comprehension of the further functioning into various areas should be obtained by reviewing the wholesale firms' supply chain processes after they are performed.
3. In order to understand more about how logistics work and what role transportation plays in any business, analysis and research should be done

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**A STUDY OF IMPLICATIONS AND CHALLENGES IN THE ERA OF DIGITAL COMMERCE: AI AND INTELLECTUAL PROPERTY RIGHTS**

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**Ms. Kritika Valecha<sup>1</sup>, Ms. Kajal Kamat<sup>2</sup> and Ms. Monika Agrahari<sup>3</sup>**

<sup>1</sup>Assistant Professor, Vedanta College, Vithalwadi

<sup>2,3</sup>Student, FYBCOM 'A', Vedanta College

<sup>1</sup>kritikavalecha8@gmail.com

**ABSTRACT**

*The advent of digital commerce and the integration of Artificial Intelligence (AI) have revolutionized the global market landscape. This study delves into the multifaceted implications and challenges arising at the intersection of digital commerce, AI technologies, and Intellectual Property Rights (IPRs). It scrutinizes the evolving role of AI in commerce and its profound impact on intellectual property frameworks. The research explores how AI-generated content, machine learning algorithms, and automated processes present novel challenges in protecting and enforcing intellectual property rights. Furthermore, it examines the legal, ethical, and regulatory complexities surrounding ownership, copyright, patent, and trademark issues in the digital sphere. The study also evaluates the potential solutions, including policy recommendations and technological advancements, to address the emerging challenges and harness the benefits of AI in digital commerce while upholding robust intellectual property rights.*

*Keywords: Digital Commerce, Artificial Intelligence, Intellectual Property Rights, AI-generated Content, Legal Challenges.*

**INTRODUCTION**

The landscape of commerce has undergone a radical transformation in recent years, marked by the proliferation of digital technologies and the integration of Artificial Intelligence (AI) into various facets of business operations. This digital revolution has spurred unprecedented growth, enabling businesses to reach global markets, personalize customer experiences, and optimize operational efficiency. However, this evolution has brought forth a myriad of implications and challenges, particularly concerning the complex interplay between AI and Intellectual Property Rights (IPRs). The convergence of AI and digital commerce has led to the generation of innovative content, algorithmic advancements, and automated processes that challenge the traditional notions of intellectual property ownership and protection. With AI's ability to create content autonomously and refine its capabilities through machine learning, questions regarding the attribution of authorship, copyright protection, and patentability have surfaced. The dynamic nature of AI-generated content blurs the lines between human and machine creation, raising significant concerns regarding the recognition and safeguarding of intellectual property in this evolving landscape. Furthermore, navigating the legal, ethical, and regulatory frameworks surrounding AI and intellectual property rights presents substantial complexities. Existing laws and regulations struggle to keep pace with the rapid advancements in technology, leaving gaps in protection and enforcement. The need for updated policies that balance innovation incentives with the preservation of intellectual property rights has become increasingly evident. This study aims to dissect the multifaceted implications and challenges arising from the symbiotic relationship between AI and intellectual property in the realm of digital commerce. By examining the current landscape, legal intricacies, ethical considerations, and potential solutions, this research endeavours to offer insights and recommendations for effectively navigating this intricate terrain while fostering innovation and protecting intellectual property rights. This research delves into the intricate relationship between AI-driven digital commerce and the protection of intellectual property, exploring the complexities, opportunities, and potential pitfalls at the intersection of technology and legal frameworks. Understanding these dynamics is crucial for policymakers, businesses, and legal practitioners alike to navigate the evolving landscape of digital commerce responsibly and ethically.

**OBJECTIVES:**

1. To analyse the evolving role of Artificial Intelligence (AI) in digital commerce and its influence on the creation, ownership, and protection of intellectual property rights (IPRs).
2. To evaluate the legal, ethical, and regulatory frameworks governing AI and intellectual property rights, identifying gaps and inconsistencies that impede effective protection and enforcement.

**RESEARCH METHODOLOGY:**

The present study focuses on the study of implications and challenges in the era of digital commerce concerning AI and Intellectual Property Rights.

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The purpose of this study is to conduct a comprehensive investigation into the multifaceted implications and challenges arising at the convergence of digital commerce, Artificial Intelligence (AI), and Intellectual Property Rights (IPRs).

This study on the implications and challenges in the era of digital commerce concerning AI and intellectual property rights will primarily rely on secondary data obtained from various scholarly sources, academic literature, legal databases, industry reports, and relevant governmental publications.

### **REVIEW OF LITERATURE**

Intellectual Property Rights, which include patents, copyrights, trademarks, and trade secrets, serve as essential mechanisms to incentivize and protect innovation, creativity, and ingenuity in various fields. In the era of digital commerce, the synergy between Artificial Intelligence (AI) and Intellectual Property Rights (IPRs) has emerged as a pivotal nexus, reshaping the landscape of innovation, creation, and protection. As such, numerous studies have investigated the implications and challenges in the era of digital commerce concerning AI and Intellectual Property Rights.

One study by E. Moerland, on "Artificial Intelligence and Intellectual Property," discusses AI's role in creating intellectual works, challenging traditional concepts of authorship and ownership. The authors found that AI's capacity to create original content challenges traditional notions of authorship and ownership in intellectual property rights.

Similarly, in a study by A. Kur and A. Moore on "The Impact of Artificial Intelligence on Intellectual Property Law". The study underscores the necessity for legal adaptations and policy considerations to ensure a harmonious alignment between AI-driven innovation and the principles governing patentability within intellectual property law frameworks.

In a study by S. Sundararajan's research in "AI and Intellectual Property: Emerging Challenges." The author emphasizes the need for legal adaptations and updated trademark regulations to navigate the complexities posed by AI-generated marks while ensuring the preservation of brand identities and consumer trust in the evolving landscape of digital commerce.

Furthermore, a study by J. Lee and M. Shin's study on "Blockchain Technology and Intellectual Property Rights." The study revealed that by using blockchain technology, it becomes possible to create immutable records of creations, patents, trademarks, and other IP rights, ensuring their authenticity and reducing the risk of tampering or unauthorized changes.

Overall, the literature suggests that a proactive approach, necessitating a dynamic and responsive ecosystem that balances innovation, protection, ethical considerations, and legal frameworks concerning AI and Intellectual Property Rights in the era of digital commerce.

### **Artificial Intelligence and Intellectual Property Rights:-**

AI is aiding in the creation of new intellectual property by enabling automated content generation across various domains such as art, music, literature, and even scientific research. AI algorithms can analyze large datasets, identify patterns, and generate novel ideas, designs, or inventions, leading to the creation of new IP assets. However, it raises questions about the ownership and attribution of AI-generated works and the determination of inventorship for AI-assisted inventions. AI is revolutionizing how intellectual property is utilized. Companies are leveraging AI technologies to enhance the value and utility of their IP assets. AI-powered systems can analyze vast amounts of data, including patents, scientific papers, and prior art, to identify potential infringements, evaluate patent ability, conduct IP due diligence, and enhance technology licensing and transfer. AI is also being used to optimize IP strategies, identify licensing opportunities, and enable more efficient IP portfolio management.

AI is both a tool for protecting intellectual property and a subject of IP protection. AI algorithms can help in monitoring and detecting IP infringement, such as identifying copyright violations, trademark misuse, or patent infringements, across various online platforms. AI techniques, such as machine learning and natural language processing, can aid in analyzing and comparing patent claims, trademarks, and copyrighted works, assisting in the evaluation of IP infringement cases. AI itself is also considered a valuable IP asset, and its protection involves strategies such as patenting AI inventions, safeguarding trade secrets, and ensuring compliance with copyright laws for AI-generated content. AI techniques, such as machine learning and natural language processing, can aid in analysing and comparing patent claims, trademarks, and copyrighted works, assisting in the evaluation of IP infringement cases. AI itself is also considered a valuable IP asset, and its protection involves strategies such as patenting AI inventions, safeguarding trade secrets, and ensuring compliance with

copyright laws for AI-generated content. However, the intersection of AI and IP also poses challenges. Issues like determining authorship, ownership, liability, and ethical considerations surrounding AI-generated works require careful legal and policy considerations. As AI continues to advance, it is crucial to adapt IP frameworks to effectively address these emerging challenges and opportunities.

### **Challenges and Opportunities of AI for Intellectual Property Law:**

#### **Challenges:**

##### **1) Determining the Ownership of AI-Generated Works:**

As AI becomes more sophisticated, it will be able to create new works of authorship that would be difficult or impossible for humans to create. This raises the question of who should own these works. Should the owner be the person who programmed the AI system, the person who provided the data to the AI system, or the AI system itself?

##### **2) Defining the Originality and Creativity of AI-Generated Works:**

Under current copyright law, a work is original if it is the product of the author's own intellectual labour. However, it is not clear how this standard would be applied to AI-generated works. Some argue that AI-generated works are not original because they are created by machines, while others argue that they are original because they are the product of an algorithm that has been developed by humans.

##### **3) Enforcing Copyright Law Against AI:**

As AI becomes more sophisticated, it will be able to automate the process of finding and copying copyrighted works. This could make it more difficult to enforce copyright law against AI infringers.

#### **Opportunities:**

##### **1) Improving the Efficiency and Effectiveness of Copyright Enforcement:**

AI can be used to identify copyright infringement, track down infringers, and provide evidence of copyright infringement in court. This could make copyright enforcement more efficient and effective.

##### **2) Creating new forms of Creative Expression:**

AI can be used to create new forms of creative expression, such as AI-generated art and music. This could lead to a new wave of innovation and creativity.

##### **3) Developing new ways to Protect Intellectual Property:**

AI can be used to develop new ways to protect intellectual property, such as digital watermarking and blockchain technology. This could help to prevent the unauthorized use of intellectual property.

Overall, AI has the potential to both challenge and improve intellectual property law. It is important to carefully consider the challenges and opportunities of AI before making changes to intellectual property law.

### **Future Trends that are Likely to Shape this Field:**

#### **1) The Rise of AI-generated Content:**

As AI becomes more sophisticated, it will be able to create new forms of content, such as art, music, and literature. This raises a number of legal questions, such as who owns the copyright to AI-generated content and how to protect it from infringement.

#### **2) The use of AI for Patent Searching and Analysis:**

AI is already being used to improve the efficiency of patent searching and analysis. As AI-powered tools become more sophisticated, they will be able to identify and assess potential patent infringement more quickly and accurately.

#### **3) The Development of new IP Protection Technologies:**

AI can be used to develop new technologies for protecting IP, such as digital watermarking and blockchain technology. These technologies could help to prevent the unauthorized use of IP and make it easier to track down and prosecute infringers.

### **The Need for new IP Laws and Regulations:**

The rise of AI is likely to challenge some of the fundamental principles of IP law. For example, it is not clear how to apply the concept of "originality" to AI-generated content. As a result, there will be a need for new IP laws and regulations to address the challenges posed by AI.

Overall, the intersection of AI and IP law is a complex and rapidly evolving field. The future trends outlined above are just a few of the ways in which AI is likely to impact IP law in the years to come. It will be important

for policymakers, lawyers, and businesses to stay up-to-date on these developments in order to protect their IP rights.

## CONCLUSION

The confluence of digital commerce and Artificial Intelligence (AI) has revolutionized how businesses operate and create value in the modern era. However, this amalgamation presents a myriad of implications and challenges concerning Intellectual Property Rights (IPRs) that necessitate comprehensive understanding and adaptive solutions. The transformative potential of AI in digital commerce is undeniable, fostering innovation, efficiency, and novel creations. Yet, this evolution confronts traditional paradigms of intellectual property, blurring the lines of ownership, authorship, and protection. The intricate nature of AI-generated content complicates the application of conventional IP laws, necessitating an urgent need for adaptation and evolution in legal frameworks to accommodate these advancements. Determining ownership of AI-generated content, establishing patent criteria, and addressing ethical concerns surrounding its usage pose formidable challenges that demand immediate attention. Enforcement of IP rights encounters difficulties in the face of easily replicable and modifiable AI-generated content, challenging traditional methods of protection and surveillance. Furthermore, the ethical dimensions concerning AI's role in content creation and data ownership warrant meticulous consideration. Ensuring fair compensation, privacy protection, and responsible AI usage becomes imperative to maintain ethical standards in the digital commerce landscape. Education and awareness emerge as pivotal factors in navigating these challenges. Stakeholders need comprehensive understanding and collaborative efforts to address the implications and challenges effectively. This includes policymakers, legal experts, businesses, and AI developers. Striking a balance between encouraging innovation and protecting creators' rights necessitates robust and adaptable frameworks, fostering an environment where AI-driven digital commerce can thrive sustainably. In conclusion, the convergence of AI and intellectual property rights in the realm of digital commerce signifies both promise and complexity. Addressing these challenges requires proactive measures, collaborative approaches, and continuous adaptation to ensure that the digital economy harnesses the full potential of AI while upholding the integrity of intellectual property rights in an evolving landscape.

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**A STUDY OF CONSUMER BUYING BEHAVIOR IN ONLINE SHOPPING WITH SPECIAL REFERENCE TO ELECTRONIC GADGETS PURCHASED IN MUMBAI**

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**Ms. Mansi Ashok Dixit<sup>1</sup> and Ms. Prabha Thevar<sup>2</sup>**<sup>1,2</sup>Assistant Professor, Department of Commerce, Vedanta College, Vithalwadi<sup>1</sup>dixitmansi078@gmail.com and <sup>2</sup>cs.prabhathevar5@gmail.com**ABSTRACT**

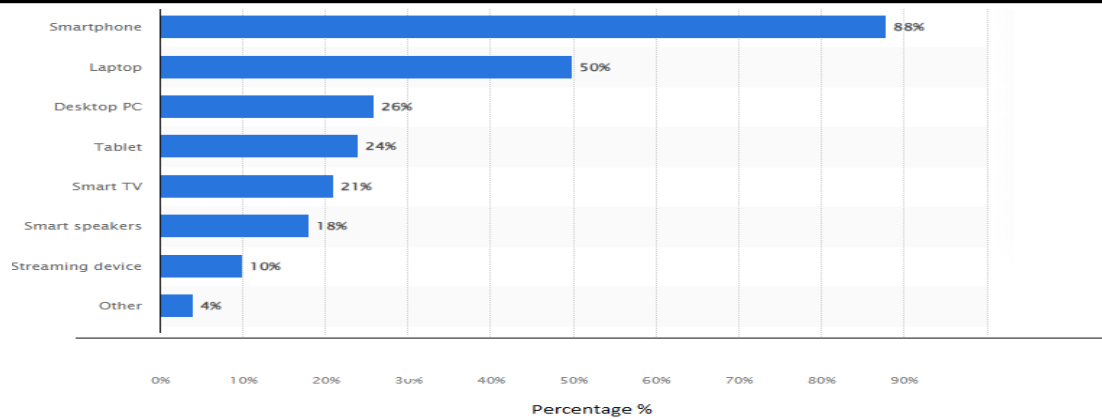
*This research investigates the consumer buying behavior in the context of online shopping, focusing on the purchase of electronic gadgets in the dynamic market of Mumbai. With the rapid growth of e-commerce, understanding the factors influencing consumer choices in this specific domain becomes imperative for both retailers and policymakers. The study is based on both Primary and secondary data with the help of questioner and websites. A diverse sample of online shoppers in Mumbai, particularly those inclined towards purchasing electronic gadgets, are surveyed to gather insights into their preferences, motivations, and challenges encountered during the online shopping experience. Key variables such as pricing, brand loyalty, product specifications, and the influence of online reviews are analyzed to identify patterns and correlations in consumer behaviour. Additionally, the research aims to explore the impact of demographic factors on online purchasing decisions in the context of electronic gadgets. Findings from this study are expected to contribute to the existing body of knowledge on consumer behaviour in online shopping, providing valuable insights for businesses operating in the electronic gadgets market in Mumbai. The study holds the potential to guide future research in similar domains and assist businesses in tailoring their strategies to meet the evolving needs and preferences of online consumers in the vibrant market of Mumbai.*

*Keywords: Consumer Buying Behavior, Online Shopping, Electronic Gadgets, Mumbai*

**INTRODUCTION**

The modern world's easy solution for hectic schedules is online shopping. The manner in which consumers shop has undergone a significant shift in the last ten decades. Even while people are still making purchases from actual stores, they find online shopping to be incredibly handy. For modern people, who are too busy or unwilling to devote a lot of time shopping, purchasing goods online saves valuable time. Marketers have noticed that there have been key changes occurring in consumer attitudes, especially in recent past. Today it is considered that to be perfectly legitimate and an online shopping is a type of e-commerce that enables customers to make use of the internet to directly buy products or services from a seller. Additional terms that might be used are web-store, virtual store, online store, internet shop, e-shop, and so on. Business-to-consumer online shopping refers to the process of purchasing goods and services from an online store in a way that is physically similar to that of an internet shop. Online shopping refers to the act of customers choosing to purchase commodities via the internet. The internet has evolved into a new means of product distribution for numerous goods. Online shopping has taken the place of product research and information gathering as the main reasons people use the internet. The growth of e-commerce has brought about a significant transformation in the way customers purchase, especially when it comes to purchasing electrical devices. Mumbai, one of the biggest cities in India, is a hive of activity when it comes to online shopping, which reflects a wide range of customer tastes and habits. The purpose of this study is to examine the complexities of online consumer purchasing behavior, specifically with regard to the purchase of gadgets in the Mumbai area.

As it involves online shopping, price is a crucial factor that affects most purchasers' choices. Customers' commitment and desire to make online purchases are greatly increased by price motivation, outperforming that of traditional platforms. According to the research, different online platforms offer comparable levels of satisfaction, indicating that platform diversity has no effect on the market. When making online purchases, consumers typically rank things according to their preferences and personal choices. Overall, the study indicates that customer satisfaction levels are similar across various online platforms and emphasizes the significance of pricing in online purchasing decisions.



## REVIEW OF LITERATURE

- Anil Kumar in his research paper “**A STUDY OF SOCIAL MEDIA MARKETING AND PERCEIVED RISK IN ONLINE SHOPPING OF ELECTRONIC GOODS IN INDIA**” it is studied that the power of social media and its impact on individuals, business and society in india has provided an equal opportunity to voice thoughts opinions, and share Information related to newly launched and available products and services. Market circumstances are rapidly altering as a result of IT interventions and viral marketing strategies. However, there is still a need for a systematic approach to product marketing via social networking sites.
- Dr. Vandana Sonwaney, Snehal Chincholkar in his research paper “**Identifying The Factors Impacting Online Consumer Buying Behaviour**” it is studied that the Internet has changed the traditional retailing process drastically which is not only beneficial for sellers but also for buyers. Several factors encourage and demotivate consumers during the process of shopping online, influencing their purchasing decisions. This study aims at identifying the factors that affect online customer purchasing behavior. It also focused on non-metropolitan consumers, who represent the future potential for e-retailers.
- Mrs. Hemani Malhotra, Dr. Manjit Kaur Chauhan in his research paper “**Consumers Behaviour towards Online Purchases**” it is studied that the Online shopping experiences, product perception, security of payments, and customer service are all having a major effect on how individuals feel towards buying goods online. It is also noticed that the consumers purchase items like clothes, book, mobiles and home appliances frequently through online. The Internet is no longer a niche technology – it is mass media and an utterly integral part of modern life. At present, the Internet is a common place and a vital component of modern day life, no longer an exclusive technology.
- Dr. Seema Agarwal in his research paper “**A STUDY OF FACTORS AFFECTING ONLINE SHOPPING BEHAVIOUR OF CONSUMERS IN MUMBAI REGION**” it is studied that the research shows that online shopping is having very bright future in India. Perception towards online shopping is getting better in India. The generalized results obtained through data analysis have given close indication of increasing significance of online stores in the life of Indian people and their online shopping behaviour.

## Objective

1. To study and classify various gadgets purchase online.
2. To know the benefits of purchasing electronic gadgets through online mode.
3. To understand factors influencing online shopping with respect to 4Ps.
4. To evaluate overall satisfaction of different online platforms.

## Hypothesis

1. H0. There is no association of motivation purchasing online and frequency of purchase.  
H1. There is association of motivation purchasing online and frequency of purchase.
2. H0. There is no significant difference in overall satisfaction on the buying different online platform used.  
H1. There is significant difference in overall satisfaction on the buying different online platform used.
3. H0. There is no significant impact of price on online buying.  
H1. There is significant impact of price on online buying.

**RESEARCH METHODOLOGY:**

The Research is Indicative and Analytical in nature.

- The population includes all type of person from 18+ to 55+.
- Sample size was 100.
- The Stratified and convenient sampling technique was used for collecting data
- The Primary data was collected by floating a Structured Questionnaire through Google forms and personal interviews.
- The Collected data was edited, classified and tabulated.
- Geographical area is Mumbai.
- The Secondary data was collected through various research papers, websites.

**Testing Hypothesis**

**Price X Online Buying**

- H0. There is no significant impact of price on online buying.
- H1. There is significant impact of price on online buying.

**Ranking Method**

Sr. No	Variable of Importance for buying online	Mean	Rank
1	Price	3.99	1
2	Brand Reputation	3.88	4
3	Product reviews and ratings	3.96	2
4	Shipping options	3.63	5
5	Return Policy	3.95	3

The Mean value of all variables are shown in above table out of which the highest mean value is of price. So there is impact of price in online buying. In the digital age, reviews significantly influence consumer decisions, with approximately 90% of shoppers considering both price and online reviews. Furthermore, 84% of consumers are inclined to shop at a business with at least a four-star rating, highlighting the importance of positive feedback. Reviews build trust, provide social proof, and impact purchase decisions. To leverage this tool effectively, businesses should encourage positive reviews, promptly respond to feedback, monitor and analyze reviews, integrate them into marketing materials, consistently provide quality products or services, and utilize customer feedback for continuous improvement. By actively managing online reviews, businesses can enhance their reputation, influence consumer choices, and build customer trust.

**Motivation Purchasing Online X Frequency of purchase.**

- H0. There is no association of motivation purchasing online and frequency of purchase.
- H1. There is association of motivation purchasing online and frequency of purchase.

**Regression**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.058 <sup>a</sup>	.003	-.007	.877
a. Predictors: (Constant), Motivating factor to buy online				

ANOVA <sup>a</sup>						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.250	1	.250	.325	.570 <sup>b</sup>
	Residual	73.008	95	.769		
	Total	73.258	96			
a. Dependent Variable: Frequency of shopping						
b. Predictors: (Constant), Motivating factor to buy online						

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Frequency to buy online	1.993	.241		8.284	.000
	Motivating factor	-.030	.052	-.058	-.570	.570

a. Dependent Variable: How Often do you Shop for electronic gadgets online?

From the above table it is studied that p value is 0.570 which is more than significance level 0.05, so there is no association between frequency of shopping and motivating factor. Customers' dedication and intention to make a purchase from an online store are greatly increased by price motivation. The current findings indicate that consumers are more committed to making purchases from social media sites if they think their demands for incentives will be easily satisfied. Additionally, the data currently available indicates that various incentives provided by online retailers such as gifts, discounts, free home delivery, etc are anticipated to increase consumers' loyalty to these businesses and increase their propensity to make online purchases.

**Overall Satisfaction X Different Online Platform.**

- H0. There is no significant difference in overall satisfaction on the buying different online platform used.
- H1. There is significant difference in overall satisfaction on the buying different online platform used.

**Anova**

Descriptives								
How satisfied are you with your overall online shopping experience for electronic gadgets?								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Amazon	57	2.77	.756	.100	2.57	2.97	2	4
Flipkart	38	2.87	.623	.101	2.66	3.07	2	4
Mesho	3	3.67	.577	.333	2.23	5.10	3	4
Best Buy	1	3.00	.	.	.	.	3	3
Total	99	2.84	.710	.071	2.70	2.98	2	4

ANOVA					
How satisfied are you with your overall online shopping experience for electronic gadgets?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.370	3	.790	1.596	.196
Within Groups	47.044	95	.495		
Total	49.414	98			

Since p value is more than 0.05, there's no significant difference in overall satisfaction based on online platforms used for purchase. The consumers who use different online platforms for their purchases express similar levels of satisfaction. This finding implies that, at least within the scope of the study or observation, factors such as website design, payment security, and ease of shopping, accurate product information, price, and delivery services may not significantly vary across these platforms. It could also suggest that the platforms are performing at a comparable level in meeting customer expectations and delivering a satisfactory overall experience.

**CONCLUSION**

In the above research it is studied that as it comes to online shopping, price is a crucial factor that affects most purchasers' choices. Customers' commitment and desire to make online purchases are greatly increased by price motivation, outpacing that of traditional platforms. Product rating and reviews also stands to be second most important factor when it comes to online shopping for electronic gadgets. The study indicates that there are various motivating factors for ordering gadgets online to name a few convenience, wide variety of options, ability to compare products easily etc. but there is no relationship between motivating factors to shop online and frequency of buying which indicates that buyers tend to buy online due to different reasons and circumstances. According to the research, different online platforms offer same levels of satisfaction, indicating that platform diversity has no effect on the market. While making online purchases, consumers typically rank



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things according to their preferences and personal choices. Overall, the study indicates that customer satisfaction levels are similar across various online platforms and emphasizes the significance of pricing in online purchasing decisions.

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**A STUDY ON THE IMPACT OF DIGITAL PAYMENT SYSTEMS ON CONSUMER BEHAVIOR IN THE RETAIL SECTOR**

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**Ms. Kritika Valecha and Ms. Poonam Jeswani**Assistant Professor, Vedanta College, Vithalwadi  
kritikavalecha8@gmail.com and poonam.j298@gmail.com**ABSTRACT**

*The retail sector, a vital component of the economy, encompasses a wide array of businesses involved in the sale of goods and services to consumers. It serves as a dynamic arena where innovations continually reshape consumer experiences and interactions. The retail sector, encompassing stores and businesses where you buy things, is constantly changing due to new ideas and technologies. In recent years, the growth of digital payment systems has significantly altered the landscape of retail transactions, prompting a need to investigate its impact on consumer behavior. This study explores how these digital payment systems affect the way people behave when they're shopping. Using information from existing research and data, this study looks at how digital payment methods impact what people buy, how much they spend, and where they shop. This research aims to provide insights that can help businesses and policymakers make decisions about how to best use digital payment systems in the retail world. Understanding how digital payments influence consumer behavior is crucial for businesses to adapt and thrive in today's fast-changing retail landscape. By studying this relationship, we can uncover important trends and patterns that can inform strategies for both retailers and technology developers, ultimately enhancing the shopping experience for everyone.*

*Keywords: Digital Payment System, Innovations, Consumer Behaviour, Shopping Habits, Technology.*

**INTRODUCTION**

The retail industry consists of all companies that sell goods and services to consumers. There are many different retail sales and store types worldwide including grocery, convenience, discounts, independents, DIY, department stores, electrical and speciality stores. In the dynamic landscape of the retail sector, marked by constant innovation and technological advancements, the emergence of digital payment systems stands out as a transformative force reshaping consumer behaviors and preferences. In recent years, the proliferation of digital payment systems has revolutionized the way transactions are conducted in the retail environment. Gone are the days when cash and physical cards were the primary modes of payment. Today, consumers increasingly rely on digital platforms, such as mobile wallets, contactless payments, and online payment gateways, to make purchases conveniently and securely. This paradigm shift in payment methods has not only streamlined transactions but has also introduced new dynamics into consumer behavior within the retail sector. This study seeks to investigate the multifaceted effects of digital payment systems on consumer behavior in the retail sector through a comprehensive analysis of secondary data sources. This research aims to shed light on the intricate relationship between digital payment technologies and various aspects of consumer behavior, including purchasing patterns, spending habits, and shopping preferences. The significance of this study lies in its potential to provide valuable insights for retailers, policymakers, and technology developers grappling with the challenges and opportunities posed by the digitalization of payments. Understanding how digital payment systems influence consumer behavior is imperative for businesses aiming to optimize their strategies, enhance customer satisfaction, and remain competitive in an increasingly digital marketplace.

**OBJECTIVES OF THE STUDY**

**The objectives of the study are as follows:**

1. To evaluate the effect of digital payment systems on consumer purchasing behavior, including changes in transaction frequency, spending patterns, and impulse buying tendencies.
2. To assess consumer perceptions of digital payment systems in terms of convenience, security, and overall satisfaction, and to explore how these perceptions influence their shopping habits and brand loyalty in the retail sector.

**RESEARCH METHODOLOGY:**

The present study focuses on the study on the effect of digital payment systems on consumer behaviour in the retail sector.

The purpose of this research is to comprehensively analyse the effects (positive as well as negative) of digital payment systems on consumer behavior within the retail sector using secondary data sources. This study on the effect of digital payment systems on consumer behaviour in the retail sector will primarily rely on secondary

data obtained from various scholarly sources, academic literature, legal databases, industry reports, and relevant governmental publications.

By examining existing literature, market reports, and statistical data, this study aims to uncover insights into how the adoption of digital payment methods influences consumer purchasing patterns, spending habits, and shopping preferences.

### **REVIEW OF LITERATURE**

The digital payment infrastructure consists of an interconnected network of related entities, which are designed to accelerate the speed of data exchange between the concerned systems, and to initiate, sanction and expedite cash transfer between different parties. Digital payments incorporate financial transactions initiated by an individual or several clients, which may cover business-to-business (B2B) transactions, individuals-to-business transactions and person-to-person payments. Some glimpses of the work done by the various researchers in this subject matter are as listed below:

"Impact of Digital Payment Systems on Consumer Behavior: A Study of Urban Consumers in India" by Gupta, R., & Gupta, D. (2018). This study examines the influence of digital payment systems on consumer behavior, focusing on urban consumers in India.

Another study conducted by Sharma et al. (2019) on impact of digital payment systems on consumer behaviour found that the adoption of digital payment systems in the retail sector positively influences consumer behavior, leading to increased convenience and speed of transactions.

Similarly, in a study by Sharma, A, Gupta, S, (2019) on "Consumer Perception and Adoption of Digital Payment Systems: A Study of Millennials in India" Focusing on millennials, this research investigates consumer perceptions and adoption of digital payment systems in India, analyzing factors influencing their decision-making process.

"An Empirical Study on Consumer Preferences towards Digital Payment Systems in India" by Reddy, V. K., & Reddy, V. K. (2020). This study examines consumer preferences regarding digital payment systems in India, considering factors such as convenience, trust, and awareness.

Furthermore, a study by Singh, J., & Verma, P (2020) on "Adoption of Digital Payment Systems among Indian Consumers: An Empirical Study." This study explores the adoption of digital payment systems among Indian consumers, considering factors such as ease of use, security, and perceived benefits.

Overall, the studies provide valuable insights into the impact of digital payment systems on consumer behavior within the Indian retail sector, offering perspectives on adoption rates, preferences, challenges, and opportunities.

### **DIGITAL PAYMENT SYSTEM AND ITS IMPACT ON CONSUMER BEHAVIOR:-**

A digital payment system refers to an innovative method introduced to facilitate electronic transactions and streamline the process of making payments while shopping. Unlike traditional payment methods that rely on physical cash or checks, digital payment systems leverage digital technologies to enable consumers to transfer funds electronically, often through mobile devices, online platforms, or contactless cards. These systems offer a convenient and efficient alternative to conventional payment methods, allowing consumers to make purchases seamlessly without the need for physical currency or lengthy processing times. Digital payment systems typically involve the use of secure encryption protocols and authentication mechanisms to safeguard financial transactions and protect consumers' personal information. By digitizing the payment process, these systems enhance convenience, speed, and security for both consumers and retailers, reducing the reliance on cash and minimizing the risks associated with carrying physical currency. With the widespread adoption of digital payment systems, shopping experiences are transformed, offering consumers greater flexibility and accessibility while enabling retailers to improve operational efficiency and provide enhanced payment options to meet the evolving needs of modern consumers. There is positive as well as negative impact of the digital payment system when it comes to its adoption by the consumers. But as we know with the every challenge that we face, there is an opportunity hidden that will lead us to the path of success.

### **Positive and Negative Impact of Digital Payment System on Consumer Behaviour:**

**The following points highlight the positive impact of digital payment system on consumer behaviour:**

- 1. Convenience:** Digital payment systems offer consumers the convenience of making purchases anytime, anywhere, without the need to carry physical cash or cards, thereby reducing the hassle of managing multiple payment methods.

2. **Speed:** Transactions through digital payment systems are often faster compared to traditional methods, allowing consumers to complete purchases quickly and efficiently, especially during peak shopping periods.
3. **Expanded Payment Options:** The growth of digital payment systems has diversified payment options for consumers, enabling them to choose from a wide range of payment methods such as mobile wallets, contactless cards, and online payment gateways, catering to individual preferences and needs.
4. **Seamless Shopping Experiences:** Digital payment systems streamline the checkout process for consumers, eliminating the need to wait in long queues or handle physical currency, resulting in smoother and more convenient shopping experiences.
5. **Access to Rewards and Incentives:** Many digital payment systems offer rewards, cashback, or loyalty points for using their services, incentivizing consumers to make purchases and transactions through these platforms, thereby fostering repeat business and customer loyalty.
6. **Integration with other Services:** Digital payment systems often integrate with other retail services such as loyalty programs, discounts, and promotions, providing consumers with a holistic shopping experience and added value, encouraging them to engage with these services more frequently.

**The following Points shows the negative impact of digital payment system on consumer behavior:**

1. **Impulsive buying:** The convenience and ease of making purchases through digital payment systems may encourage impulsive buying behavior among consumers, as they can quickly and effortlessly complete transactions without fully considering the consequences or necessity of their purchases, potentially leading to overspending and financial strain.
2. **Lack of Physical Interaction:** Digital payment systems eliminate face-to-face interactions between consumers and retailers, reducing opportunities for personalized customer service and engagement, which may diminish the overall shopping experience and weaken the sense of trust and loyalty between consumers and brands.
3. **Dependency on Technology:** Over-reliance on digital payment systems may lead to a lack of awareness or preparedness for situations where such systems are unavailable or malfunctioning, causing inconvenience or disruption to consumers, particularly in regions with limited internet connectivity or technological infrastructure.
4. **Transaction fees and Charges:** Some digital payment systems may impose transaction fees or charges on consumers or merchants, reducing the perceived value or attractiveness of using these platforms for making purchases, leading to dissatisfaction and decreased usage.
5. **Data Breaches and Security Breaches:** Despite security measures, digital payment systems are still susceptible to data breaches and security breaches, resulting in the exposure of sensitive consumer information such as payment card details or personal data, leading to financial losses and reputational damage for both consumers and retailers.
6. **Increased Risk of Fraud and Cybercrime:** The growth of digital payment systems has created opportunities for cybercriminals to exploit vulnerabilities in online transactions, leading to incidents of identity theft, phishing scams, and unauthorized access to financial accounts, eroding consumer trust and confidence in digital payments.

**Future Trends that are Likely to Shape this Field:**

The future of digital payment systems in the retail sector appears promising, with continued advancements in technology driving innovation and adoption. As consumers increasingly rely on mobile devices and online platforms for shopping, digital payment systems will play a central role in facilitating transactions and enhancing the overall shopping experience. The widespread adoption of digital payment systems is likely to have a profound impact on consumer behavior in the retail sector. Consumers will continue to seek convenience, speed, and security in their payment experiences, driving demand for digital payment solutions that offer these attributes. Additionally, as digital payment systems become more integrated with other retail services such as loyalty programs, discounts, and personalized offers, consumers may be incentivized to engage more deeply with these platforms, leading to increased customer loyalty and retention. However, concerns around privacy, security, and the digital divide may also shape consumer attitudes and behaviors towards digital payments, necessitating ongoing efforts to address these challenges and ensure inclusive access to digital financial services for all segments of the population.

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**CONCLUSION**

The study on the impact of digital payment systems on consumer behavior in the retail sector highlights the significant role that technology plays in shaping modern shopping experiences. Through a comprehensive analysis of various factors such as convenience, speed, security, and incentives, the research has provided valuable insights into the ways in which digital payment systems influence consumer preferences, attitudes, and purchasing decisions. The findings underscore the positive effects of digital payment systems on enhancing the overall convenience and efficiency of transactions, thereby driving greater consumer satisfaction and loyalty. Additionally, the study has shed light on the potential challenges and concerns associated with digital payments, including privacy issues, security risks, and disparities in access. By addressing these challenges and leveraging emerging technologies, retailers and policymakers can work towards creating a more inclusive and seamless payment ecosystem that meets the evolving needs and expectations of consumers. Overall, the research contributes to a deeper understanding of the dynamics between digital payment systems and consumer behavior, paving the way for informed decision-making and strategic interventions aimed at fostering sustainable growth and innovation in the retail sector.

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**STUDY OF INNOVATIVE TRENDS IN SOCIAL MEDIA AND ITS USAGE BY YOUNGSTERS**

**Kiran Punjabi**

Assistant Professor, Vedanta College of Management and Information Technology, Ulhasnagar, Dist. Thane  
kiran@vedantafoundation.org

**ABSTRACT**

*This research paper delves into the innovative trends shaping the landscape of social media platforms and examines their influence on the behavior and usage patterns of youngsters. Through a systematic review of existing literature and empirical data analysis, this study identifies key trends in social media innovation and assesses their implications for the younger demographic.*

*In Today's World use of social media has become an integral part of everyday life of human being. It covers both positive & negative aspects on youth. Findings of this research paper contribute to a deeper understanding of social media and its usage by youngsters.*

*Keywords: social media, Social Network, Trends youth, Usage pattern.*

**1. INTRODUCTION**

Social Media refers to array of applications such as WhatsApp, Facebook, Twitter, LinkedIn, and YouTube etc. and websites through which people share the information and appreciate major events that happens around them. Social media is in progress from the early of the 21st century.

The proliferation of social media platforms has revolutionized communication and connectivity, particularly among younger generations. As these platforms continue to evolve, new trends emerge, shaping the way individuals interact, share information, and engage with content. This paper aims to explore the innovative trends in social media and examine how they influence the behavior and usage patterns of youngsters

**1.3 IMPACT OF SOCIAL MEDIA ON YOUNGSTERS:**

Impact of social media on youngsters can be both positive and negative:

1. Facilitate communication with all.
2. Provide educational information.
3. Offer opportunities for career advancement
4. Increase exposure to cyber bullying.
5. Contributes to feelings of anxiety and depression.
6. Encourage addictive behavior.

Overall, impact of social media on youngsters depends on how it is used, the level of moderation, the support system in place to address potential challenges.

**1.3 Innovative Trends of Social Media:**

Some innovative trends in social media include:

Augmented Reality (AR) filters and effects for engaging content.

Social commerce integrations allowing users to shop directly from platforms.

Short-form video content, like TikTok and Instagram Reels, gaining popularity.

Increased focus on ephemeral content, such as Stories on various platforms.

Personalized and interactive experiences through AI-driven algorithms.

Niche communities and micro-influencers fostering authentic connections.

Live streaming events and experiences for real-time engagement.

Emphasis on user-generated content to enhance authenticity and community involvement.

**2. LITRETURE REVIEW:**

**2.1 Evolution of Social Media Platform:**

The evolution of social media platforms has been marked by technological advancements, changing user behaviors, and shifts in societal norms. Initially, platforms like Friendster and MySpace introduced the concept of connecting with friends online. Then, Facebook revolutionized social networking by focusing on real identities and creating a more streamlined user experience. Twitter popularized micro blogging, while Instagram and Snapchat emphasized visual content. More recently, platforms like TikTok have gained prominence for short-form video content. Throughout this evolution, features like algorithms, advertising, and privacy settings have become increasingly important, shaping the way we interact and share online.

Livingstone and Bober (2003), pointed out that the main reason for generation gap is increased use of social media and people forgot their rituals and traditions due to the overuse of social media. Brady, Holcomb, and Smith (2010) stated that social media had provided good platform ways for an education and students uses social media for e-learning. Lusk (2010) said that, social media could be used for an academic purpose by students. Students can learn and enhance their communication skills. Social media has new web tools which can be used by the students to advance their learning skills.

**3. OBJECTIVE OF STUDY:**

The main objective of this study is to:

- Analyses the impact of social media on youth.
- It also to assess how youth use social media in their day to day life
- Its impact on youth in terms of educational learning, entertainment, in quest of job opportunities, communication, enhancing skills, and online shopping.

**4. RESEARCH METHODOLOGY:**

In the present study, descriptive type of research is used which describes the characteristics of a group or individuals and their perception about the social media and its impact on youth. The research is qualitative in nature.

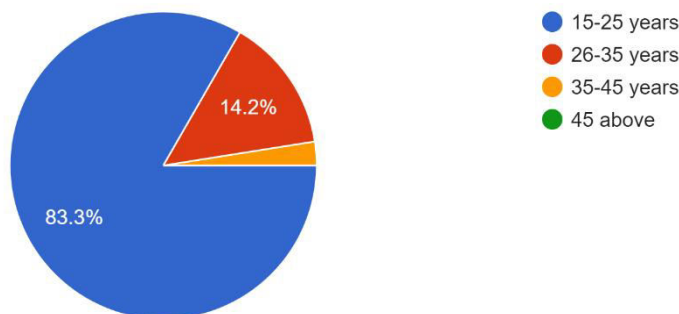
Researcher has collected the primary data with youth through the structured questionnaire. Secondary data has been collected from various articles, journals, magazines. The youths are considered as sampling units for this study. The sample size of this study consists of 120 youth respondents.

**5. DATA ANALYSIS:**

**Table 1: Details of Age Group of Respondents**

Age Group	No of Respondents	Percentage
15-25 years	100	83.3%
26-35 years	17	14.2%
35-45 years	3	2.5%
45 above	---	---
Total	120	

Age  
120 responses



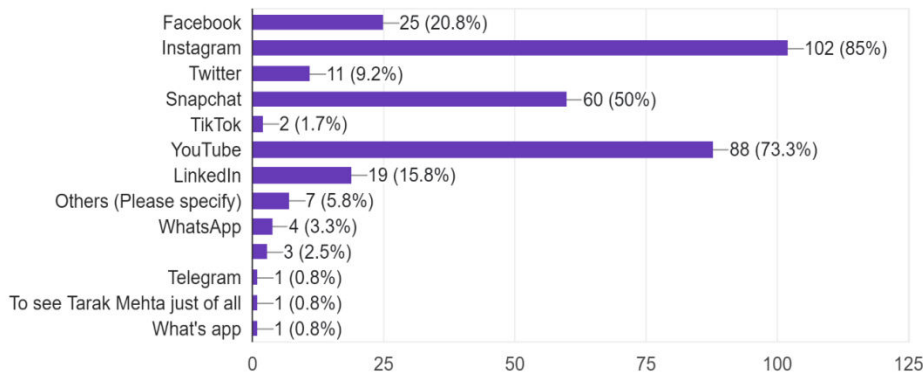
From the above table, it is inferred that 83.3% belongs to age group of 15-25 years, 26-35 years – 14.2% and 35-45 years – 3%.

**Table 2:** Tools of Social media used

Tools of social media	No of Respondents	Percentage
Facebook	25	20.8%
Instagram	102	85%
Twitter	11	9.2%
Snapchat	60	50%
Youtube	88	73.3%
Others	7	5.8%
Whatsapp	4	3.3%
linkedin	19	15.8%

Which social media platforms do you use? (List all that apply)

120 responses

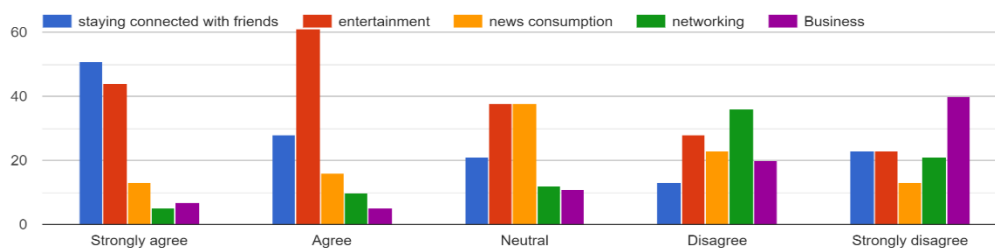


From the above table, it is clear that 85% of users use Instagram, 73.3% YouTube, 50% Snapchat, 20.8% Facebook, 15.8% LinkedIn Etc.

**Table 3:** Purpose of using Social Media

Purpose of using Social Media	No of Respondents	Percentage
Staying connected with friends	60	50%
Entertainment	72	60%
News consumption	42	35%
Networking	36	30%
business	48	40%

What is the primary purpose of your social media usage?



From above table is clear that , usage of social media for Entertainment is 60%, Staying connected with friends is 50% , News consumption , networking , business is 35%, 30% and 40% respectively.

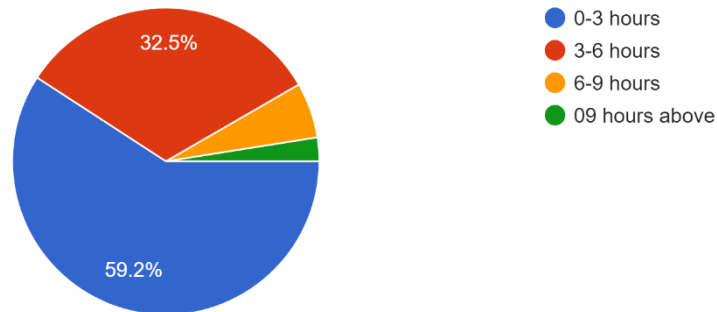
**Table 4:** Numbers of hours spend in a day on social media

Parameters	No of Respondents	Percentage
0-3 hours	71	59.2%
3-6 hours	39	32.5%



6-9 hours	7	5.8%
9 hours above	3	2.5%

How many hours per day do you spend on social media, on average?  
120 responses

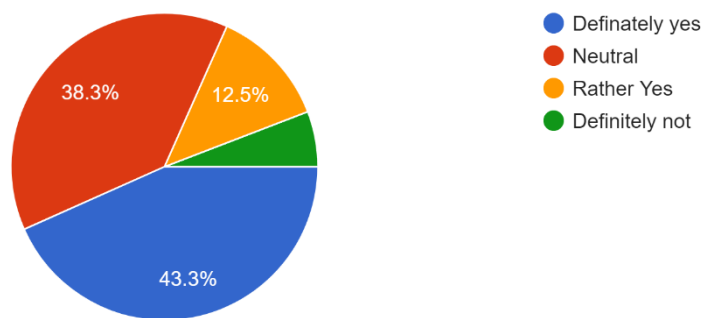


From the above table, it is inferred that 59.2 %of the respondents spend 0-3 hours in a day on social media, 32.5% of the respondents spends 3-6 hours a day and 5.8% of the respondents spend 6-9 hours a day 3% of the respondents spends more than 9 hours a day on social media.

**Table 5:** Possibility of not using social media for one day

Parameters	No of Respondents	Percentage
Definitely yes	51	43.3%
Neutral	45	38.3%
Rather Yes	15	12.5%
Definitely not	7	5.9%
<b>Total</b>	120	

Possibility of not using social media for one day  
120 responses



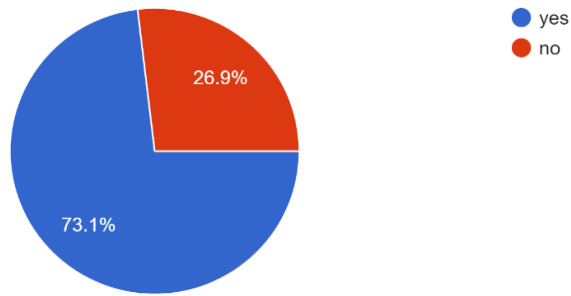
From above table, it is inferred that 43.3% of respondent not use social media for a single day , 38.3% are neutral , 12.5% rather use 5.9% definitely not use.

**Table 6:** Noticed any recent innovative trends in social media platforms?

Parameters	No of Respondents	Percentage
Yes	88	73.1%
No	32	26.9%
<b>Total</b>	120	

Have you noticed any recent innovative trends in social media platforms?

119 responses



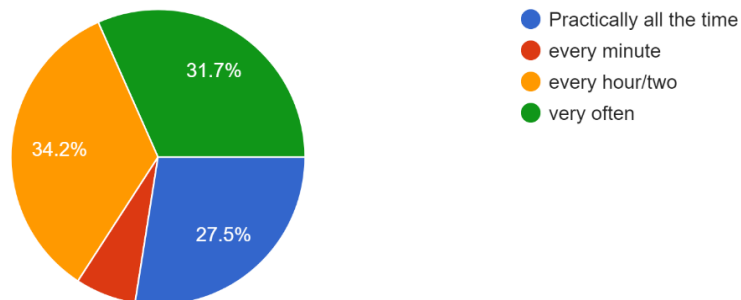
From above table , we inferred that 73.1% of respondents have noticed recent innovative trends in social media platform 26.9% of respondent have not noticed any of change.

**Table 7:** How frequently you check if there was something new in social media.

Parameters	No of Respondents	Percentage
Practically all the time	33	27.5%
Every minute	8	6.6%
Every hour/two	41	34.2%
Very often	38	31.7%
<b>Total</b>	120	

How frequently you check if there was something new in social media.

120 responses



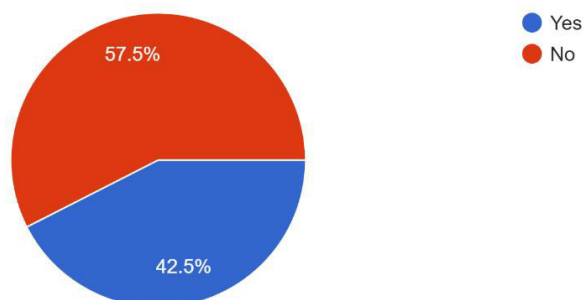
From above table , we inferred that 34.2% of respondent check every hour what new on social media, 27.5% of respondent practically all time and 31.7% very often.

**Table 8:** Has social media had any effect on your mental health?

Parameters	No of Respondents	Percentage
Yes	51	42.5%
No	69	57.5%
<b>Total</b>	120	

Has social media had any effect on your mental health?

120 responses



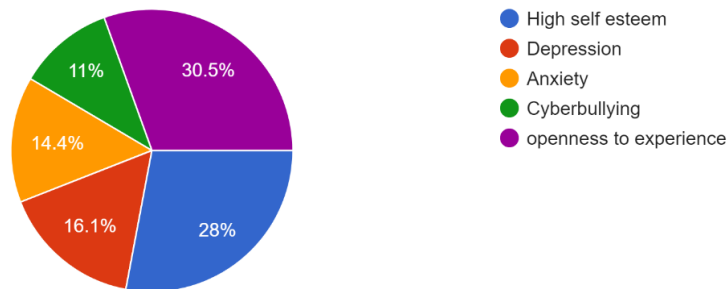
From above table , we inferred that 42.5% of respondent say social media effect on our mental health and 57.5% of respondent say social media doesn't have any impact on our mental health.

**Table 9:** How has social media influenced the behavior and habits of youngsters?

Parameters	No of Respondents	Percentage
High Self esteem	34	28%
Depression	19	16.1%
Anxiety	17	14.4%
Cyberbullying	13	11%
Openness to Experience	37	30.5%
<b>Total</b>	120	

In your opinion, how has social media influenced the behavior and habits of youngsters?

118 responses



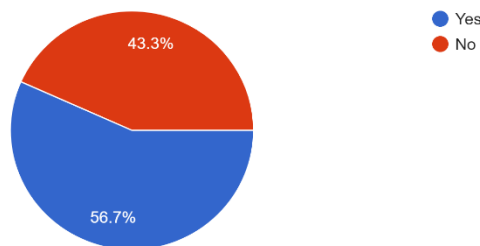
From above table , we inferred that by using social media 30.5% respondents have experienced openness to experience, 28% of respondent have gained self esteem, and rest 16.1%, 14.4%,11% of depression , anxiety and cyberbullying respectively .

**Table 10:** Negative impact of Social Media.

Parameters	No of Respondents	Percentage
Yes	68	56.7%
NO	52	43.3%
Total	120	

Have you ever experienced any negative consequences of social media usage?

120 responses



From above table , we inferred that 56.7% of respondents have faced negative impact of social media and 43.3% of respondent have not faced any consequences yet.

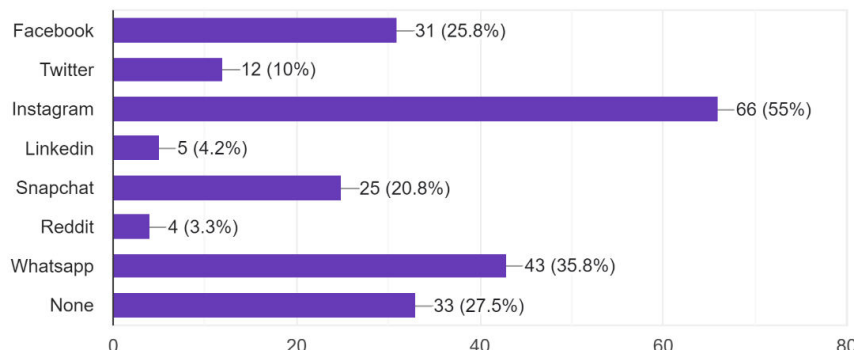
**Table 11:** On which social media platforms have you experienced cyberbullying?

Parameters	No of Respondents	Percentage
Facebook	31	25.8%
Twitter	12	10%
Instagram	68	55%
LinkedIn	5	4.2%
Snapchat	25	20.8%
Reddit	4	3.3%
WhatsApp	43	35.8%

None	33	27.5%
<b>Total</b>	120	

On which social media platforms have you experienced cyberbullying? Choose all the options that apply.

120 responses



From above table , we inferred that 25.8%, 10%,55%,4.2%,20.8,3.3%,35.8%, of respondents have experienced cyberbullying on social media platforms on Facebook, Twitter, Instagram, LinkedIn, Snapchat, Reddit , WhatsApp etc respectively.

**6. FINDINGS AND RECOMMENDATIONS:**

**6.1 Findings:**

This study examined the impact of social media on youth. Results revealed that 56.7% of the respondents said that they have benefits/ positive impact of learning from social media and another 50% of the respondents got benefits of staying connected with friends through social media, 60% of the respondents get benefits like entertainment and fun, 40% of the respondents got benefits like in quest of job opportunities. Results also depicts that social media cause health problems and affect our cultures. While using social media, users have to remember the cultural values and social norms.

**6.2 Recommendations:**

- It is suggested that social media users have to remember the purpose of using social media and stay remained use the informative sites and also aware of privacy issues involved in the use of apps

Adolescence should use their time wisely on social media for better social networking instead of wasting their precious time on informal chats and posts in WhatsApp, Twitter, Facebook, and YouTube . Should not accept friend request from any unknown person.

- To secure the future of children, teachers and parents should check out what they actually are doing on social media
- Academic institutions must not regulate educational opportunities

**CONCLUSION**

As social media platforms continue to evolve and innovate, their influence on youngsters is profound and multifaceted. Understanding the emerging trends and their impact is crucial for fostering responsible usage and ensuring positive outcomes for young users. By addressing the risks while harnessing the benefits, stakeholders can create a safer and more enriching online environment for the younger generation.

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**A STUDY ON ROLE OF AI IN SHAPING A SMARTER LEGAL SYSTEM:-JUSTICE IN THE MACHINE**

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**Ms. Poonam Jeswani<sup>1</sup>, Kanchan Patwa<sup>2</sup>, Abinaya Thevar<sup>3</sup> and Mahima Gautam<sup>4</sup>**<sup>1</sup>Assistant Professor, Vedanta College, Vithalwadi<sup>2,3,4</sup>Student, FYBCOM<sup>1</sup>poonam.j298@gmail.com**ABSTRACT**

*The integration of Artificial Intelligence (AI) into the legal domain is transforming the way justice is delivered. This research paper, titled "Justice in the Machine: A Study of the Role of AI in Shaping a Smarter Legal System," explores the multifaceted impact of AI technologies on the legal field. From revolutionizing legal research and enhancing efficiency to promoting fairness and expanding access to justice, AI is reshaping the legal landscape. This paper not only investigates the benefits AI brings to the legal system but also addresses the challenges, including algorithmic fairness and ethical considerations. As the legal world adapts to the digital age, understanding the role of AI in shaping a smarter legal system is essential for legal professionals, policymakers, and society as a whole.*

*The integration of AI technologies within legal processes has sparked transformative changes, altering how legal professionals, institutions, and individuals interact with the law.*

*Through a comprehensive analysis of AI applications in the legal domain, this research examines how machine learning, natural language processing, and predictive analytics contribute to streamlining legal procedures, enhancing decision-making, and improving access to justice. Furthermore, it investigates the ethical implications and challenges arising from the deployment of AI in legal contexts, emphasizing the need for responsible AI governance and mitigation of biases.*

*By exploring the opportunities and risks associated with AI integration, it aims to provide insights that can guide policymakers, legal practitioners, and technologists in harnessing AI's capabilities effectively while preserving the core principles of justice and fairness in our society.*

*Keywords: Efficiency, Fairness, Access to Justice, Biases, Ethical Considerations, Justice in the machine.*

**INTRODUCTION**

The increase in the number of pending cases in Indian courts is a concern and to solve this problem various measures have been taken and AI Artificial intelligence is an area that is still untapped. Increasing population in India and at the same time the shortage of resources for the same and Indian Judiciary is no different with problem of shortage of judges and increasing rates of institution of cases, the result is civil or criminal trial takes years to come to the decision In today's rapidly evolving world, the intersection of technology and law has ushered in a new era, redefining how we perceive and administer justice. At the forefront of this transformation stands Artificial Intelligence (AI), a revolutionary tool that has begun to weave its way into the fabric of our legal system, promising efficiency, accuracy, and fairness. This study aims to delve into the multifaceted role of AI in reshaping our legal landscape, exploring its implications, challenges, and the promising prospects it offers for a more equitable society.

AI's infusion into the legal domain has brought about a paradigm shift, streamlining processes that were once cumbersome and time-consuming. Through advanced algorithms and machine learning capabilities, AI systems can analyse vast amounts of legal data at a pace and scale that surpass human capacity. This newfound ability to swiftly sift through precedents or case laws, statutes, empowers legal professionals with insights and patterns that were previously inaccessible, enabling them to make more informed decisions and craft stronger legal strategies.

However, the integration of AI in law isn't without its complexities and ethical considerations. The reliance on algorithms raises pertinent questions regarding transparency, accountability, and bias. While AI promises objectivity, its decisions are fundamentally influenced by the data it's trained on. AI-powered tools have the potential to bridge this gap by offering affordable solutions, such as chat bots providing legal guidance, automated document review, or predictive analytics, thereby democratizing access to legal information and assistance.

Moreover, AI's predictive capabilities hold promise in revolutionizing the approach to legal outcomes. By analysing patterns in case histories, AI can forecast potential judicial decisions, aiding in early case assessment

and potentially expediting resolution. This predictive ability also opens avenues for preventive justice, enabling proactive interventions to mitigate disputes before they escalate into legal conflicts.

### **OBJECTIVES**

- 1) To evaluate how the incorporation of AI technologies influences the efficiency, accuracy, and accessibility of legal processes.
- 2) To find ways AI can help more people easily navigate the legal system and get fair outcomes, regardless of their background or resources.

### **RESEARCH METHODOLOGY**

This study's research methodology involves a comprehensive review and analysis of existing information regarding the integration of AI within the legal system. A thorough literature review has been done, collaborating secondary data from reputable sources such as academic papers, government reports, and industry publications. This secondary data will give insights on AI applications in legal procedures, ethical considerations, and societal impacts. The study will culminate in a detailed list of references documenting all the secondary sources utilized throughout the research.

### **REVIEW OF LITERATURE-**

In today's rapidly changing world, the influence of technology, particularly Artificial Intelligence (AI), on the legal system is a fascinating topic. The literature on AI's role in shaping a smarter legal system is like a roadmap explaining how computers are transforming the way law operates.

This review delves into how AI tools are making life easier for lawyers, judges, and even everyday people tangled up in legal matters. It's like having a super-smart assistant that can read and understand tons of legal documents in a blink! This saves heaps of time for lawyers who used to spend ages sifting through piles of papers

### **Some Examples of use of Artificial Intelligence in Legal Field**

- Wusong Technology in China is working on digitizing the way Courts function using AI-enabled robotchatbot called "FaXiaotao" which offers users case analysis and helps them locate lawyers.
- A robot called Xiao Fa was put into operation at the lawsuit center at Beijing No 1 Intermediate People's Court which can answer questions verbally or take queries on its screen with a touchscreen or keyboard and also print documents out.
- The Singapore based Wong Partnership also embraced AI technology from London-based AI firm Luminance to support its corporate/M&A practice. The firm uses the technology for due diligence of M&A transaction documents and to highlight sections that required human review and intervention.
- The Singapore office of Law firm Linklaters has been working with a software company, Eigen Technologies, to develop Nakhoda, an Artificial Intelligence (AI) program that uses natural language.
- Virtual Hearing: Over the course of the Covid-19 pandemic, the use of technology for e-filing, and virtual hearings has seen a dramatic rise.
- SUVAS (Supreme Court Vidhik Anuvaad Software): It is an AI system that can assist in the translation of judgments into regional languages. This is another landmark effort to increase access to justice.
- SUPACE (Supreme Court Portal for Assistance in Court Efficiency): It was recently launched by the Supreme Court of India. Designed to first understand judicial processes that require automation, it then assists the Court in improving efficiency and reducing pendency by encapsulating judicial processes that have the capability of being automated through AI.
- Electronic Filing Systems: Instead of stacks of paper, courts now use electronic filing systems. Attorneys submit documents online, cutting down on physical paperwork and making it easier to share information. This saves time and resources for both the court and legal professionals. PACER (Public Access to Court Electronic Records) is a well-known system used in federal courts for accessing case and docket information online.

### **Need of AI in Judiciary:-**

In the world of courts and laws, Artificial Intelligence (AI) acts like a trusted guide and helper. Judges and lawyers face a mountain of papers and cases every day, and AI swoops in like a superhero to make their jobs easier. It's super-fast at reading and understanding all these documents, saving heaps of time for the humans.

Plus, AI doesn't forget things or miss details, making sure judges have all the facts they need to make fair decisions. It's like a smart assistant that helps keep things fair and equal by looking at similar cases from the past. And the best part? AI turns confusing legal talk into plain language, so everyone can understand what's happening. It's like having a friendly translator that makes the law more accessible to everyone. AI is the key to making courts work faster, fairer, and easier to understand for all of us.

**Possible uses of AI in judiciary:-**

- 1) **Legal Research and Analysis:** AI-powered tools can streamline legal research by quickly analysing and extracting insights from vast databases of case law, statutes, and legal precedents. Natural language processing (NLP) algorithms help in summarizing, categorizing, and identifying relevant information, aiding lawyers and judges in their research.
- 2) **Predictive Analytics for Case Outcomes:** AI algorithms can analyse historical case data to predict possible case outcomes. By identifying patterns and similarities with previous cases, these systems provide insights that assist judges in predicting potential rulings, aiding in decision-making processes.
- 3) **Document Review and Management:** AI can automate document review processes, scanning through large volumes of legal documents for relevant information. This technology, often called e-discovery, helps in case preparation by organizing and highlighting crucial information from documents, reducing the time and effort spent by legal professionals.
- 4) **Virtual Legal Assistants and Chat bots:** AI-powered chat bots or virtual assistants can provide legal guidance to individuals navigating the legal system. These bots offer information about legal procedures, rights, and basic advice, making legal information more accessible to the general public.
- 5) **Sentencing Recommendations and Risk Assessments:** AI algorithms can assist judges in determining appropriate sentencing by analysing various factors like criminal history, severity of the offense, and social background. However, the use of such tools needs careful scrutiny to address concerns about biases and fairness.
- 6) **Courtroom Transcription and Real-time Reporting:** AI technology supports court reporters by providing real-time transcription during trials. Automated transcription tools accurately transcribe spoken words into text, facilitating accurate and quick documentation of court proceedings.
- 7) **Ethical and Bias Detection in Legal Decisions:** AI systems are being developed to identify potential biases in legal decisions. By analysing past judgments, these tools aim to flag potential biases, enabling judges to make more informed and impartial decisions.
- 8) **Case Management and Scheduling Optimization:** AI-powered case management systems assist in optimizing court schedules, managing case loads, and prioritizing hearings. These systems ensure smoother court operations by efficiently allocating resources and reducing delays.

Each of these potential uses highlights the evolving landscape of AI in the judiciary, showcasing opportunities for increased efficiency, improved decision-making, and enhanced access to justice while underscoring the need for ethical considerations and oversight.

**CONCLUSION**

In conclusion, the integration of Artificial Intelligence (AI) in the judicial system presents a spectrum of advantages and disadvantages, shaping the legal landscape in profound ways.

On the advantageous side, AI offers unparalleled efficiency by expediting tasks that were once time-consuming, such as legal research, document analysis, and case management. Its predictive analytics capabilities assist judges and lawyers in making informed decisions, potentially enhancing the consistency and predictability of legal outcomes. Additionally, AI's ability to simplify legal language and improve accessibility fosters a more inclusive and comprehensible legal environment for the general public.

However, these advantages come with inherent risks and drawbacks. The reliance on AI in decision-making raises concerns about biases embedded in algorithms, potentially perpetuating or exacerbating societal inequalities. Ethical considerations surrounding data privacy, transparency, and the accountability of AI systems remain paramount, as errors or biases in these systems could result in unjust outcomes, eroding trust in the judicial process. Moreover, the over-reliance on technology might diminish the role of human judgment, critical thinking, and empathy, essential elements in nuanced legal decision-making.

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Therefore, the effective and responsible integration of AI into the judicial system necessitates a balanced approach. Striking this balance requires stringent regulation, ethical frameworks, and continuous scrutiny to mitigate biases, ensure transparency, and uphold the fundamental principles of fairness and justice. While AI offers immense potential to enhance the efficiency and accessibility of the legal system, its deployment must be accompanied by ethical guidelines and human oversight to safeguard against potential pitfalls and uphold the integrity of the judicial process

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**A ROLE OF VOCATIONAL EDUCATION AND TRAINING IN THE YOUTH EMPLOYABILITY OF UNDER GRADUATES OF KALYAN TALUKA****Ms. Neetu Gidwani and Ms. Shraddha Chavan**Assistant Professor, Vedanta College, Vitthalwadi  
neetulakshmee@gmail.com and shraddha.svnit@gmail.com**ABSTRACT**

*Youth transition from college to work is a major challenge nowadays so Investment in skills is needed for today's generation as the pressure of unemployment, especially high youth underemployment and unemployment is growing. Vocational education and training in the scope of strategies for economic competitiveness is designed to enable participants to develop practical skills and understanding needed to find employment in a particular occupation. The paper will analyse the role of vocational education and training in the employability of under graduate students of Kalyan Taluka as Globalization has benefited increasing competition and the issues of unemployment.*

*Keywords: Employment, Skills, Education, Youth, Students*

**INTRODUCTION**

The Role of Vocational education and Training emerges as a Critical Component in bridging the Gap between Education and Employment. Despite the pursuit of traditional academic degrees, many undergraduates find themselves ill-prepared to meet the evolving demands of the job market. Vocational education and training offer a unique approach to learning, emphasizing hands-on experience, practical skills development, and industry-relevant knowledge.

Vocational education and training plays an important role in enhancing the employability of kalyan taluka as there are few main factors which can contribute towards VET. The first is skill development which is necessary to have for focusing on practical skills that are directly applicable to work place and this can equip under graduates with necessary competencies which are demanded by national and local industries by increasing employability. Another is industry alignment i.e by collaborating with local and national industries to design overall curriculum of VET for meeting needs of the employers and for making them more attractive towards the latter for considering them for jobs.

Additionally VET institutions are also providing jobs placement to the students and they are helping students to connect with employers. This will be valuable for students who are lacking in professional networks and connections for navigating jobs in market. Furthermore VET programs not only nurture students for traditional employment but also entrepreneurship skills which can empower students to start their own ventures contributing to economic growth and employment generation. Vocational education can be tailored to fill specific gaps of students so that they can master in that field and it can also be focused on sectors with great demand such agriculture, tourism, transportation, manufacturing as well. Flexible learning is much more useful for under graduates as with full time courses, the students can do VET Online and Offline courses. VET makes it more accessible and adaptable to Individual circumstances. Continuous upskilling and reskilling are essential in an rapidly changing economy. It can also instill different mindset early in one's career of students.

**REVIEW OF LITERATURE:**

**Katherine (2019)** in her research paper has explored the concept of Vocational education and training (VET) and the reform is increasingly common, but there is more evidence on designing VET reforms than implementing them. It searches the existing literature on VET reform implementation for key determinants, trends, and gaps using a determinant framework. We find that, like other implementation domains, resource- and stakeholder-related determinants are very important. For VET specifically stakeholders include employment-system actors and the relationships among actors are key. The major determinants are more like necessary than sufficient conditions, and mainly operation in conjunction with others. Europe is more represented than other continents. The findings in the literature are consistent over time, type, continent, and development status, but it is not clear if that is due to consensus or stagnation.

**Simon McGrath and Shoko Yamada (2023)** in his research paper argues special issue on Vocational Education and training and development that reflected the sense of being at a potential turning point for policy, practice and research in this area as UNESCO convened the Third International Conference on Technical and Vocational Education and Training. A decade on, we reflect on the way that the research literature has evolved in this period, suggesting a two-fold typology of literature that seeks to explore the VET-development

relationship. First, we note that the vast majority of research published on VET in developing countries is practice-focused, concerned with improving classrooms, curricula and colleges, largely in the public sector. Whilst it considers VET in development contexts, it is typically not concerned with questions about the relationship between VET and development. Second, there is a well-established literature that provides an economic analysis of skills development in the Global South. As, it has been explained in the paper, this has two main strands: one from the supply and the other from the demand side. The former focuses on the cost-efficiency of the VET system, while the latter pays attention to the labour market demands for skills and education.

**HYPOTHESIS:**

**Ho:** There is no significant relationship between participation in Vocational education and training with employability of Undergraduates of Kalyan Taluka.

**H1:** There is positive relationship between participation in vocational education and training with employability of Undergraduates of Kalyan Taluka.

**OBJECTIVES**

- 1) To assess the current employability landscape.
- 2) To evaluate the effectiveness of vocational education and training.
- 3) To analyse the impact of Skill acquisition among employable students.
- 4) To explore the perceptions and attitudes of employed students for VET.
- 5) To explore factors such as awareness, interest and motivation.

**RESEARCH METHODOLOGY:**

The present study evaluates the Role of Vocational Education and Training in the Youth Employability of Under Graduates of Kalyan Taluka. As the concept has been in practise for a long period. It was difficult to get the list of past beneficiaries for finding out the effectiveness of VET. Hence we considered the list of Present Beneficiaries of Kalyan Taluka only. In order to make the Sample both representative and manageable a Total of 77 Male and Female students were selected and the details were collected through the Questionnaire and secondary data was also collected from books, journals and websites however the secondary data are not much relied upon. The data collected through primary as well as from secondary sources were processed through simple statistical tool i.e Chi Square Test.

**DATA ANALYSIS AND INTERPRETATION:**

The data was collected from 77 undergraduate college students. The survey link of a questionnaire was uploaded on various social platforms and students were requested to fill in all necessary information. The survey link was kept open for a week for collecting proper responses from students. The results obtained are as follows:

	<b>Employed undergraduates</b>	<b>Unemployed undergraduates</b>	<b>total</b>
Received Vocation training	30	12	42
Did not received vocational training	10	25	35
<b>Total</b>	<b>40</b>	<b>37</b>	<b>77</b>

As from the above table of responses collected, the highest number of employed under graduate students responded that they received vocational training and with this it can be said that Most of the students either have agreed upon the view that vocational education and training is necessary for getting better employment opportunities.

	<b>Employed</b>	<b>Unemployed</b>
Received Vocation training	21.818	20.182
Did not received vocational training	18.182	16.818

**Expected Frequencies:**  $\text{Expected Value} = \frac{\text{Row total} \times \text{Column total}}{\text{Grand Total}}$

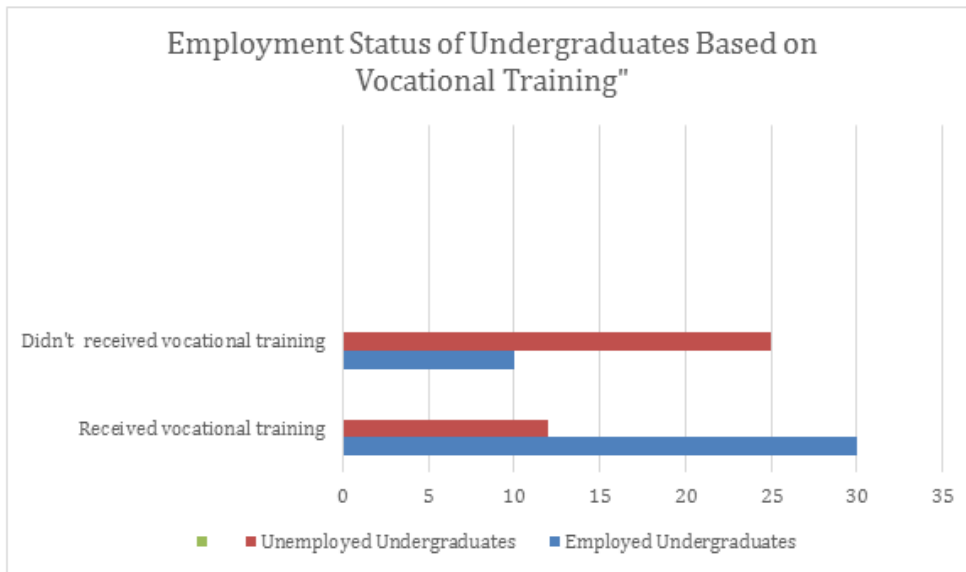
	<b>Employed</b>	<b>Unemployed</b>
Did not received vocational training	3.068	3.317
Did not received vocational training	3.682	3.98

**Chi –Square Value:**

$$\chi^2 = \sum \frac{(O_i - E_i)^2}{E_i} = \frac{(30 - 21.818)^2}{21.818} + \frac{(12 - 20.182)^2}{20.182} + \frac{(10 - 18.182)^2}{18.182} + \frac{(25 - 16.818)^2}{16.818}$$

=3.068+3.317+3.682+ 3.98=14.047

Sample size	77
Chi square value	14.047
Degrees of freedom	1
P value	0.0002
Chi square Table value	
$\chi^2(\text{calculated}) > \chi^2(\text{tabular value})$	We reject Null hypothesis



So we accept the Alternative Hypothesis by rejecting null hypothesis as there is significant relationship between participating in Vocational Education and Training with Employability of undergraduates of Kalyan Taluka.

**FINDINGS OF STUDY**

- 1) Majority of students were females and they were pursuing graduate degrees with limited family income. The average age of students was between 15-20 years.
- 2) It shows that almost all students are aware about VET and few have already done that Vocational courses and few are planning to do that course
- 3) It is certain that in the study area i.e Kalyan Taluka, there are so many benefits of Vocational education courses and it is effective for all degree college students of any stream.

**CONCLUSION**

The Role of Vocational Education is improving rapidly in improving the Employability of undergraduate Students. In a rapidly evolving job market characterized by technological advancements and changing industry trends, the ability to adapt and up skill is paramount. By offering industry aligned approach to learning it can help students to grow in that field. Secondary education should be increasingly and largely vocationalised and in higher education, a greater emphasis should be placed on agricultural and technical education. As Kalyan Taluka is striving towards Socio Economic Progress so investing in VET initiatives can represent strategic Imperatives for unlocking the full potential of Youth and for fostering the skills of workforce.

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**STARTUPS AND SOCIAL IMPACT:- THE INFLUENCE OF DIVERSITY ON INVESTMENT DECISION MAKING**

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**Ms. Poonam Jeswani and Ms. Kritika Valecha**Assistant Professor, Department of Commerce, Vedanta College, Vithalwadi  
poonam.j298@gmail.com and Kritikavalecha8@gmail.com**ABSTRACT**

*This research paper dives into the world of start-ups and how they can make a positive impact on society. We focus on something special: diversity within start-up teams and how it affects the choices investors make. We want to understand how having a mix of different people in a team can influence not only the success of a start-up but also the decisions made by those who invest in them.*

*It's not just about making money anymore – many start-ups want to do well for the world. We explore why investors are starting to care about supporting businesses that have a positive impact on society. This change is important, and we want to figure out how it affects the start-up world.*

*Our research takes a closer look at the people inside start-up teams. We're interested in diversity – having different kinds of people working together. This includes differences in gender, race, age, and background. We want to find out if having a diverse team helps start-ups come up with new ideas and be successful in the business world. We're curious about whether diversity can make a start-up more flexible and better at solving problems.*

*Then, we shift our focus to the connection between diversity and the choices investors make. Investors are the people who decide where to put their money. We want to know if start-ups with diverse teams are more likely to get investment. We also explore whether the personal views and biases of investors can affect their choices. By looking at the patterns of investment and success in start-ups with diverse teams, we aim to understand how diversity can impact the decisions made by those who provide funding.*

*To make our findings relatable, we share stories of real start-ups that have done well by combining success with a positive impact on society. These stories help us see how diversity in teams played a role in their achievements. These examples are useful for entrepreneurs and investors who want to see the real-world benefits of having a diverse group of people working together.*

*Keywords: Start up Diversity, investment choices, skills, positive impact.*

**INTRODUCTION**

In the bustling world of start-ups, where new ideas turn into exciting businesses, there's a growing trend that goes beyond just making money – it's about making a positive impact on the world. Start-ups are becoming the superheroes of the business world, aiming not only for financial success but also to contribute something good to society. In this paper, we dig deep into this exciting intersection of start-ups, social impact, and a special ingredient: diversity.

Imagine a start-up as a team of superheroes working together to create something amazing. But what makes this team powerful? It's the diversity within it – having people with different skills, backgrounds, and perspectives. We want to understand how this mix of diverse talents influences the success of start-ups and, equally important, the decisions made by those who invest in them.

Our journey begins by looking at the changing landscape of start-ups. We see a shift from just chasing profits to a focus on doing good things for people and the planet. Investors, the folks who decide where to put their money, are starting to care about supporting businesses that want to make the world a better place. This shift in thinking is like a superhero team-up for positive change.

Next, we zoom in on the people inside start-ups. We want to know how having a mix of superheroes with different powers – different genders, ages, backgrounds – affects the way a start-up works. Can diversity lead to more creativity and better problem-solving? We believe the answer is yes, and we want to uncover the superhero powers of diversity in start-ups.

But we don't stop there. Our quest takes us to the connection between diversity and the decisions of those who hold the investment keys. Are investors more likely to support start-ups with diverse teams? And do their personal views and feelings play a role in these decisions? By exploring these questions, we hope to reveal the invisible forces that shape the destiny of start-ups.

So, join us on this adventure as we explore the world of start-ups, social impact, and diversity. We share stories of real-life superhero start-ups and aim to uncover the secrets of how diversity can turn a good idea into a powerful force for positive change. This paper is for everyone curious about the superheroes behind start-ups and how their diversity influences the choices of those who believe in their potential.

**OBJECTIVES:-**

1. To explore and explain the recent shift in startups from just making money to also focusing on making a positive impact on society.
2. To investigate how having a mix of different people in a startup team—differences in skills, backgrounds, and perspectives—affects the success and innovation of the business.
3. To explore whether startups with diverse teams are more likely to attract investment and analyze how the personal views and biases of investors might influence their funding decisions.
4. To Share stories of actual startups that have successfully combined financial success with a positive impact on society, emphasizing the role of diversity in their achievements.

**RESEARCH METHODOLOGY:-**

For writing this research paper secondary data sources had been used and the data is collected from reputable sources such as academic journals, industry reports, government publication, and previous research papers written by scholars.

These sources will provide comprehensive and reliable information on what were the challenges faced by entrepreneurs in raising the funds and also the success stories of famous startups.

**Review of literature- SUCCESS STORIES OF START UPS****Success Story of Paytm**

**Started:** 2010

**Founder:** Vijay Shekhar Sharma

**Industry:** Fintech

**Net Valuation:** \$15 billion

Paytm began as a digital wallet in its early days and not yet had changed into what it is today.

The fintech administration has had the option to arise as the top fintech organization even in the wake of confronting savage early rivalry from brands like Freecharge.

Paytm's userbase developed from 125 million to 185 million three months post demonetization.

Vijay Shekhar Sharma, who was battling to make a decent living with Rs 10 in his pocket, tasted triumph the most difficult way possible, and today, he remains as the author of the billion-dollar local unicorn.

**Success Story of Boat**

Aman Gupta's extraordinary journey from his birth and upbringing in Delhi to founding the immensely popular lifestyle audio brand boAt is a testament to his tenacity and entrepreneurial spirit. Initially urged by his father to pursue a career as a chartered accountant, Aman harbored a strong ambition to start his own business. Before achieving success with boAt, he ventured into five other businesses, all of which faced failure.

The turning point in Aman's entrepreneurial career occurred when he founded boAt at the age of 36, driven by his passion to create a lifestyle brand catering to the preferences of millennials. Reflecting on past mistakes, he identified a recurring pattern of concentrating solely on starting businesses without considering other crucial factors.

BoAt began as a bootstrapped firm, with the founders contributing an initial capital of about Rs 30 lakh. Initially focused on manufacturing and selling cables, the company quickly evolved its trajectory. Aiming to deliver stylish audio products and accessories, boAt successfully tapped into the millennial market.

By 2020, boAt's product categories had expanded to serve over 800,000 clients, a remarkable accomplishment considering its humble beginnings. Aman Gupta's perseverance and commitment to learning from the past have played a crucial role in transforming boAt into the prosperous success story it is today.

**FINDINGS OF THE STUDY:-**

From the above research it is found that now a days does not only focus on just making money but also bring a positive impact on the society. It is also found that it is always beneficial when it comes to diversity when people from different background affect the decisions of investors which brings success for the start-up.

**Following are the reasons of successful start-up because of diversity which affect the choices of investors in making decision making:-**

**1) Innovation and Creativity:**

Diverse teams bring together individuals with unique backgrounds, experiences, and perspectives. This diversity fosters innovation and creativity, allowing startups to develop novel solutions and approaches to challenges. Investors recognize that innovative and creative solutions can lead to a competitive advantage, making diverse startups more appealing for investment.

**2) Adaptability and Resilience:**

Startups face a dynamic and ever-changing business environment. Diversity within a team enhances adaptability and resilience. Different viewpoints and skill sets contribute to a more flexible and responsive organizational culture, allowing startups to navigate uncertainties effectively. Investors value this adaptability as it enhances a startup's ability to weather challenges and seize opportunities, making it a more attractive investment.

**3) Market Understanding:**

Diverse teams often have a better understanding of various market segments, customer needs, and cultural nuances. This deeper insight enables startups to tailor their products or services to a broader audience. Investors appreciate this market understanding, recognizing that startups with diverse teams are more likely to develop products or services that resonate with diverse consumer groups, potentially leading to increased market share and profitability.

**4) Enhanced Problem Solving:**

Diverse teams bring a variety of problem-solving approaches to the table. Different perspectives and skills can lead to more comprehensive analyses of challenges and result in more effective solutions. Investors value startups that demonstrate strong problem-solving capabilities, as this indicates a higher likelihood of overcoming obstacles and achieving sustainable growth.

**5) Mitigation of Bias and Blind Spots:**

Diversity helps in mitigating unconscious biases and addressing blind spots within decision-making processes. Investors, aware of the potential pitfalls of homogenous thinking, may prefer startups with diverse teams to minimize the risk of overlooking critical factors or making biased decisions. This consideration aligns with a broader recognition of the importance of diversity in minimizing groupthink and enhancing decision quality.

**6) Corporate Social Responsibility (CSR) and Stakeholder Value:**

In today's business landscape, there is an increasing emphasis on corporate social responsibility. Startups with a commitment to diversity not only contribute to social impact but also align with the values of socially conscious investors. Investors seeking to maximize not only financial returns but also positive societal contributions are more likely to support startups with a strong commitment to diversity and inclusion.

**CONCLUSION**

This research concludes with 2 case studies providing real life examples. The influence of diversity on investment choices lies in its capacity to drive innovation, enhance adaptability, deepen market understanding, improve problem-solving, mitigate biases, and align with broader societal values. These factors collectively contribute to creating a more appealing and resilient investment opportunity for investors in the startup ecosystem.

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- <https://www.startup.ind.in/2021/01/80-indian-startup-success-stories-for.html>
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- <https://www.econstor.eu/handle/10419/261712>

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**A STUDY ON PERSPECTIVE OF COLLEGE STUDENTS ON ENTREPRENEURSHIP WITH SPECIAL REFERENCE TO KALYAN REGION**

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**CS. Prabha Thevar<sup>1</sup> and Mansi Dixit<sup>2</sup>**

<sup>1,2</sup>Assistant Professor, Department of Commerce & Accountancy, Vedanta College, Vittalwadi Station Road, Vittalwadi West, Thane-District Maharashtra  
cs.prabhathevar5@gmail.com<sup>1</sup> and dixitmansi078@gmail.com<sup>2</sup>

**ABSTRACT**

*The field of entrepreneurship is gaining acceptability among the youth of India while the initiation, funding and success and failure of a start-up have been studied extensively, the entrepreneurial ecosystem that support, nurture and prepare entrepreneurs requires further examination. One such component of this ecosystem is the institutes of higher education that play a crucial role in preparing the future entrepreneurs of India. Though there seems to be a need for education programmes specifically designed to expand students' skills in entrepreneurship, In this Study, we discuss the impact of implicit and explicit ways through which the entrepreneurship education in the institutes of higher education can influence. This research studies the perspective of students towards entrepreneurship by using Likert Questionnaire. The sample consists of 100 college students in the Kalyan region. Findings revealed that majority of the students believe that college curriculum helps them to develop entrepreneurship skills. Variables such as basic information, job interest, motivational factors, hurdles to becoming an entrepreneur, awareness about government schemes, and essential hard and soft skills were measured.*

*Keywords: entrepreneurship, Perspective of students, curriculum, skills.*

**INTRODUCTION**

Entrepreneurship has becoming a popular term currently. This paper talks about entrepreneurship skills needed in the college students which can help them to obtain necessary capabilities to become an entrepreneur. Before starting an entrepreneurial business, entrepreneurs should exploit an appropriate opportunity. Opportunity identification is critical in the process of entrepreneurial world, and capturing necessary resources such as financial resources, human resources are also necessary. The last step is to balance opportunity, resources, and team so that the entrepreneurial business can be operated successfully.

One of the main goals of many educational courses at various colleges is, the development of students' entrepreneurship skills. This study examines whether and to what extent this approach contributes to the development of skills which are usually associated with entrepreneurship. The exploration was performed based on students' evaluation. The results of this research show that entrepreneurship skills are being developed except for a motivation of students to accept a risky business competitive environment. However, the propensity to take risk is one of the basic traits of successful entrepreneurs. Our future effort will aim therefore at modifying our educational content. Greater emphasis will be placed on how to teach students to accept competitive environment which is risky and mostly unpredictable.

College students often view entrepreneurship as an opportunity to pursue their passions, create their own schedule, and potentially achieve financial independence. They see it as a way to turn their innovative ideas into reality, solve problems, and make a meaningful impact on society. Additionally, entrepreneurship offers the allure of flexibility and autonomy, which can be appealing to students who want to avoid the constraints of traditional employment. However, many students also recognize the risks and challenges associated with entrepreneurship, such as financial instability, long hours, and the possibility of failure. Despite these challenges, they are excited something from the ground up and being their own boss often outweighs the risks for many college students.

**REVIEW OF LITERATURE**

- Yuk Fong Chin & Fung Lan Yong (2017), "A Study on college students inclination towards Entrepreneurship in Sabah, Malaysia", The purpose of this study was to examine the entrepreneurial inclination of 50 business students attending a private college in Sabah, Malaysia. In general, results implied that many respondents were interested in entrepreneurship and perceived that college attendance could help them in developing the social and leadership skills for entrepreneurship. Many respondents indicated that their family encouraged them to become entrepreneurs. Nevertheless, they would develop greater inclination toward entrepreneurship if they receive extra encouragement from college lecturers who play a crucial role in developing the attributes and qualities for successful entrepreneurship.



- **Sudhir Kumar Soam & Surya Rathore (2023), “Students’ Perspectives on Entrepreneurship and Its Intention in India”,** “The data gathered from the 1797 respondents suggested a great need to create awareness about agricultural entrepreneurship in India. On average, about 50% of students have yet to be exposed to any entrepreneurship-related activity. Additionally, there needs to be more motivation for the students from their family members, due to financial constraints and unawareness of the opportunities available in agricultural entrepreneurship in India.....”

Further it is been studied that, “The Government should encourage and support the young generation with financial assistance and proper policy schemes, to grow young agricultural entrepreneurs in India. Some of the limitations of this investigation are that we have yet to consider all the states, and the parameters used in the questionnaire were developed through brainstorming sessions.”

- **Mansheng Zhou & Haixia Zu (2012) “A Review of Entrepreneurship Education for College Students in China”,** Overall, China's entrepreneurship education is still in the early stage, and China lags behind the average standard of Global Entrepreneurship Monitor (GEM) in entrepreneurship education. Two national surveys indicate that less than one percent of college graduates actually go on to lead start-ups as opposed to twenty to thirty percent in developed countries. Instead, most top graduates either go on to graduate school or prefer the job security of working for a large Chinese firm or become a public servant. For the further development of entrepreneurship education in Chinese colleges and universities, a series of recommendations are provided below, based on the analysis of the three pilot programs on entrepreneurship education and the comparison of the developments in China and the United States. Therefore, China still has a long way to go before entrepreneurship education is available in educational institutions at all levels and of all types and establishes itself as a mature field of study.

## OBJECTIVE

To examine the interest of college students towards entrepreneurship.

To study the skills required to become an entrepreneur.

To analyze whether college curriculum is making them skillful, to become an entrepreneur.

## RESEARCH HYPOTHESIS

H<sub>0</sub>- There is an association in interest of college students towards Job.

H<sub>1</sub>- There is no association in interest of college students towards entrepreneurship.

H<sub>0</sub>- There is a relationship between Business Management skills & communication skills in becoming an entrepreneur.

H<sub>1</sub>. There is a no relationship between Business Management skills & communication skills in becoming an entrepreneur.

H<sub>0</sub>- There is a significance of curriculum in becoming an entrepreneur.

H<sub>1</sub>. There is no significance of curriculum in becoming an entrepreneur.

H<sub>0</sub>. There are challenges in college students to become an entrepreneur.

H<sub>1</sub>. There are no challenges in college students to become an entrepreneur.

## RESEARCH METHODOLOGY

**The Research is Indicative and Analytical in nature.**

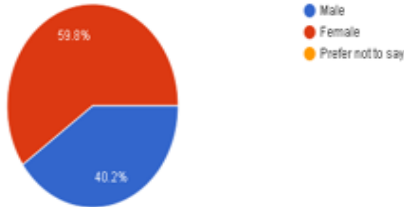
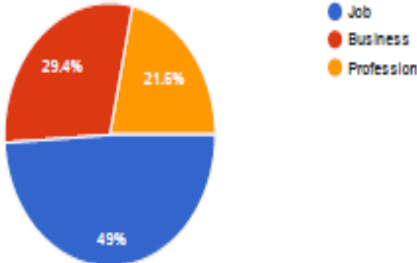
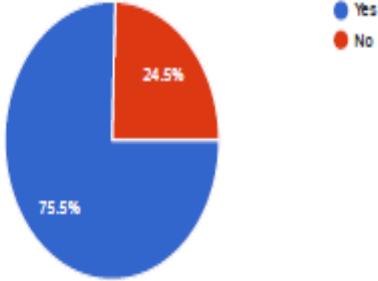
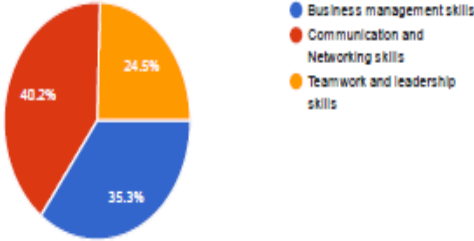
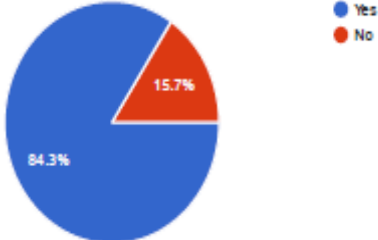
- The population includes all type of person from age group of 18 to 30.
- Sample size was 100.
- The Stratified and convenient sampling technique was used for collecting data.
- The Primary data was collected by floating a Structured Questionnaire through Google

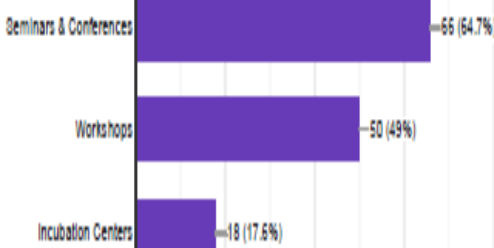
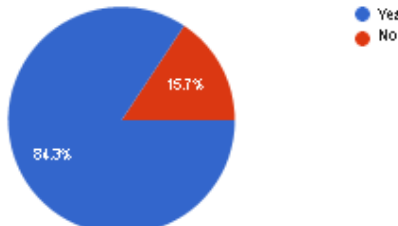
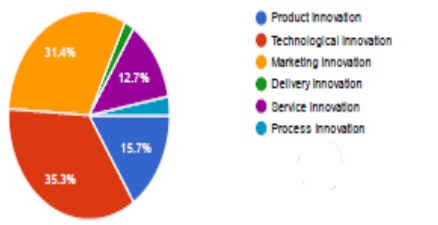
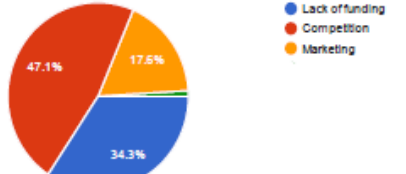
**Forms and personal interviews.**

- The Collected data was edited, classified and tabulated.
- Geographical area is Kalyan.
- The Secondary data was collected through various research papers & websites.

**HYPOTHESIS TESTING**

**Table:** Sample received from 100 respondents from 5 colleges in the Kalyan Vicinity

PARAMETERS	DATA	OBSERVATION
GENDER	 <p>A pie chart showing the gender distribution of respondents. The chart is divided into three segments: Male (40.2%, blue), Female (59.8%, red), and Prefer not to say (0%, yellow). A legend to the right identifies the colors: Male (blue), Female (red), and Prefer not to say (yellow).</p>	59.8% females have responded.
After Studies are you interested towards?	 <p>A pie chart showing the interest of students towards different career paths. The chart is divided into three segments: Job (49%, blue), Business (29.4%, red), and Profession (21.5%, yellow). A legend to the right identifies the colors: Job (blue), Business (red), and Profession (yellow).</p>	49% students are interested towards going for a job rather than business or profession.
Are you aware about Entrepreneurship and Start-up culture?	 <p>A pie chart showing the awareness of students about entrepreneurship and start-up culture. The chart is divided into two segments: Yes (75.5%, blue) and No (24.5%, red). A legend to the right identifies the colors: Yes (blue) and No (red).</p>	75.5% students are aware about the start-up culture.
According to you, which entrepreneurship skill in most important?	 <p>A pie chart showing the most important entrepreneurship skills according to respondents. The chart is divided into three segments: Communication and Networking skills (40.2%, red), Business management skills (35.3%, blue), and Teamwork and leadership skills (24.5%, yellow). A legend to the right identifies the colors: Business management skills (blue), Communication and Networking skills (red), and Teamwork and leadership skills (yellow).</p>	40.2% respondents prioritized communication and networking skills over business management skills and teamwork and leadership skills.
Do you think, your academic curriculum is making skillful enough to become an entrepreneur?	 <p>A pie chart showing whether students feel their academic curriculum is making them skillful enough to become an entrepreneur. The chart is divided into two segments: Yes (84.3%, blue) and No (15.7%, red). A legend to the right identifies the colors: Yes (blue) and No (red).</p>	84.3% students feel that the academic curriculum is making them skillful enough to become an entrepreneur.

<p>If No, then in which aspect your college should help, to make you a skilful entrepreneur?</p>	 <table border="1"> <caption>College Support Aspects</caption> <thead> <tr> <th>Aspect</th> <th>Count</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Seminars &amp; Conferences</td> <td>66</td> <td>64.7%</td> </tr> <tr> <td>Workshops</td> <td>50</td> <td>48%</td> </tr> <tr> <td>Incubation Centers</td> <td>18</td> <td>17.6%</td> </tr> </tbody> </table>	Aspect	Count	Percentage	Seminars & Conferences	66	64.7%	Workshops	50	48%	Incubation Centers	18	17.6%	<p>64.7% respondents prioritized seminars and conferences over workshops and incubation centers.</p>		
Aspect	Count	Percentage														
Seminars & Conferences	66	64.7%														
Workshops	50	48%														
Incubation Centers	18	17.6%														
<p>Whether lack of jobs in the market is taking younger generation towards entrepreneurship?</p>	 <table border="1"> <caption>Responses to Lack of Jobs</caption> <thead> <tr> <th>Response</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td>84.3%</td> </tr> <tr> <td>No</td> <td>15.7%</td> </tr> </tbody> </table>	Response	Percentage	Yes	84.3%	No	15.7%	<p>84.3% respondents agreed.</p>								
Response	Percentage															
Yes	84.3%															
No	15.7%															
<p>According to you, in which area of entrepreneurship where you want to bring an innovation?</p>	 <table border="1"> <caption>Innovation Areas</caption> <thead> <tr> <th>Innovation Area</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Technological Innovation</td> <td>35.3%</td> </tr> <tr> <td>Marketing Innovation</td> <td>31.4%</td> </tr> <tr> <td>Product Innovation</td> <td>15.7%</td> </tr> <tr> <td>Service Innovation</td> <td>12.7%</td> </tr> <tr> <td>Delivery Innovation</td> <td>-</td> </tr> <tr> <td>Process Innovation</td> <td>-</td> </tr> </tbody> </table>	Innovation Area	Percentage	Technological Innovation	35.3%	Marketing Innovation	31.4%	Product Innovation	15.7%	Service Innovation	12.7%	Delivery Innovation	-	Process Innovation	-	<p>35.3% &amp; 31.4% respondents want to bring innovation in technological &amp; Marketing area respectively.</p>
Innovation Area	Percentage															
Technological Innovation	35.3%															
Marketing Innovation	31.4%															
Product Innovation	15.7%															
Service Innovation	12.7%															
Delivery Innovation	-															
Process Innovation	-															
<p>What according to you is the biggest challenge to be an entrepreneur?</p>	 <table border="1"> <caption>Biggest Challenges</caption> <thead> <tr> <th>Challenge</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Competition</td> <td>47.1%</td> </tr> <tr> <td>Lack of funding</td> <td>34.3%</td> </tr> <tr> <td>Marketing</td> <td>17.6%</td> </tr> </tbody> </table>	Challenge	Percentage	Competition	47.1%	Lack of funding	34.3%	Marketing	17.6%	<p>47.1% Students feel that competition is one the biggest challenge that will hinder them to be a successful entrepreneur.</p>						
Challenge	Percentage															
Competition	47.1%															
Lack of funding	34.3%															
Marketing	17.6%															

**CONCLUSION**

Overall, fostering an ecosystem that supports and encourages student entrepreneurship could yield valuable outcomes for both individuals and society. Certainly, Here are a few ways in which curriculum can impact entrepreneurship skills like Course Content, Experiential Learning, Access to Resources, Mindset Development, Networking Opportunities etc. Overall, an entrepreneurship-focused curriculum can play a significant role in shaping the skills, knowledge, and mindset of individuals interested in starting and growing their own businesses. However, challenges such as access to resources, fear of failure, and balancing academic commitments often hinder their entrepreneurial pursuits. Based on the perspective of college students on entrepreneurship, it appears that there is significant interest and enthusiasm among this demographic. Many students see entrepreneurship as an avenue for innovation, personal growth, and creating positive social impact.

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**A STUDY ON FACTORS AFFECTING MENTAL HEALTH IN DIGITAL AGE****Ms Riddhi Manish Aswani**Assistant Professor, Department of Commerce, Vedanta College, Ulhasnagar- 3  
prnankani1393@gmail.com**ABSTRACT**

*Mental health is a critical aspect of overall well-being, yet it often remains stigmatized and neglected. Addressing mental health comprehensively requires a multifaceted approach that encompasses awareness, access to care, and destigmatization. It involves fostering a culture of openness and understanding where individuals feel safe to seek support without fear of judgment or discrimination. Promoting mental health literacy equips people with the knowledge and skills to recognize symptoms, seek help, and support others in need. Accessible and affordable mental health services, including therapy, counselling, and medication, are essential for timely intervention and treatment. By acknowledging the importance of mental health and investing in prevention, early intervention, and support services, societies can foster resilience, improve quality of life, and reduce the burden of mental illness on individuals, families, and communities.*

*In the digital age, the proliferation of technology and online platforms has brought both unprecedented connectivity and unique challenges to mental health. Social media, while facilitating connections, often fosters a culture of comparison, leading to feelings of inadequacy and diminished self-esteem. Cyberbullying has become a prevalent issue, causing distress and anxiety among victims. Information overload and constant exposure to screens contribute to heightened stress levels and disrupted sleep patterns. Digital addiction is on the rise, leading to neglect of real-life relationships and responsibilities. Additionally, the fear of missing out (FOMO) and the pressure to maintain a curated online presence can exacerbate feelings of anxiety and isolation. This study highlights the above factors and also strives to suggest the technological benefits for addressing its impact on mental health. Awareness of digital literacy, fostering healthy online behaviours, and providing support for those affected by its negative consequences will help to reduce its impact.*

*Keywords: Digital age, mental health, digital addiction, FOMO, anxiety and isolation.*

**INTRODUCTION**

In the rapidly evolving landscape of the digital age, where technology permeates every aspect of our lives, the impact on mental health has become a subject of increasing concern. As individuals navigate through an ever-expanding array of digital platforms, from social media to online gaming and virtual communication, the factors influencing mental well-being have taken on new dimensions. This study aims to delve into exploring various factors affecting mental health that contribute to this dynamic interplay. By examining the intersections of technology usage patterns, social dynamics, psychological processes, and environmental influences, this research seeks to provide insights into understanding and addressing the challenges posed by the digital age on mental health. Through comprehensive analysis and thoughtful investigation, this study endeavours to shed light on the complexities of this modern phenomenon and offer valuable perspectives for fostering healthier digital environments and promoting enhanced mental well-being in the digital age.

The research will investigate how cyberbullying, disturbance in sleep, addiction, insecurity, loneliness and increase in stress level impacts on mental health outcomes in addition to these other variables. Digital communication platforms provide a sense of anonymity and detachment that might encourage people to act harmfully against others, which can cause significant psychological suffering for those who are targeted. Understanding the ramifications of cyberbullying for mental health in the digital era requires addressing the phenomenon's prevalence and effects.

Additionally, the study will look at how addiction and digital dependency affect mental health. People may become dependent on digital gadgets and develop obsessive habits as a result of the continual availability of entertainment, information, and social connection online, neglecting their in-person relationships and activities. This emphasises the potential for emotions of loneliness, isolation, and sadness.

**REVIEW OF LITERATURE**

1. Md. Rokonzaman Reza, Muhammad Nazrul Islam, Mohian Islam, Afnan Alauddin Mumu in their research paper study examined the effect of the COVID-19 pandemic on the mental health of secondary school students. It explored a number of associated factors during the pandemic. They analysed predictive modelling techniques to assess mental disorders among high school students. Using the best-performed model's features' indicated deterioration of mental health is correlated with factors such as daily activities,

extended use of electronic devices, and academic issues. In addition, path analysis identified that anxiety, depression, disruptions in the sleep cycle, shifting to online lessons and excessive usage of social media are the primary causes of anxiety and depression in high school students.

2. The digital age has brought about a range of factors that can impact mental health. Scott (2016) highlights the negative consequences of technology overuse, including reduced social skills and increased conflict, while Odgers (2020) suggests that the link between digital technology usage and mental health in adolescents is complex and not necessarily significant. Olorunsogo (2024) further explores the nuanced relationship between social media and mental well-being, emphasising the need for age-specific interventions and a collaborative approach to foster a healthier digital environment.
3. Jhunjhunwala (2020) underscores the importance of demographics, sleep patterns, exercise, and social connections in both children and adults. His research paper focuses on gaining an insight on the factors that have the most significant impact on the mental health of people and ways in which they can get treated. Moreover, we are trying to understand the underlying reason why people are not visiting counsellors to get treated. To maintain mental health, it is imperative for people to recognise mental disorders and seek help from mental health professionals for the same.

### **SIGNIFICANCE OF THE STUDY**

For a number of reasons, it is critical to comprehend the elements influencing mental health in the digital age. First of all, since technology keeps developing quickly, it gets more and more ingrained in our daily life. Nowadays, most people rely on digital gadgets for information, communication, work, and play, therefore it's important to understand how continual exposure to these devices can affect our mental health.

Secondly, there is a growing global concern about mental health issues in public health. Anxiety, depression, and stress-related disorders are among the conditions that are becoming more prevalent, and the necessity of addressing these problems early on is becoming increasingly apparent. Considering how much technology permeates our lives, it is critical to determine the ways in which digital elements contribute to mental health issues so that they are suitable. Furthermore, there are new stresses and demands associated with the digital age that were not present for earlier generations. People frequently find it difficult to completely unplug from work or social responsibilities due to the continual connectivity provided by cellphones and social media, which can result in feelings of overwhelm and burnout. In addition, new types of psychological trauma that can have a significant impact on mental health have emerged as a result of the increase in online harassment and cyberbullying.

Moreover, it is impossible to overestimate the influence of digital elements on demographics that are particularly sensitive, such children and teenagers. Social networking, online gaming, and digital entertainment are all part of the everyday lives of young people today, and these influences have a big impact on how they perceive themselves and how they behave. In addition, recognizing the importance of digital factors in mental health is crucial for promoting a holistic approach to well-being. Mental health is influenced by a multitude of factors, including genetics, environment, and lifestyle choices. In the digital age, technology has become an integral part of our environment and lifestyle, meaning that it inevitably plays a role in shaping our mental health outcomes. By acknowledging and addressing the impact of digital factors, we can adopt a more comprehensive approach to mental health promotion and treatment.

Overall, understanding the importance of factors affecting mental health in the digital age is essential for promoting resilience, well-being, and flourishing in today's technologically driven world. By identifying the unique challenges and opportunities presented by digital technology, we can work towards creating a society where individuals can thrive mentally, emotionally, and socially amidst the complexities of the digital age.

### **LIMITATIONS OF THE STUDY:-**

1. The study's findings may not be applicable to the broader population due to limitations in the sample selection process, thus it may not be accurate.
2. The study may not account for all the contextual factors that impact mental health in the digital era.

### **RESEARCH OBJECTIVES:-**

The following are the objectives of the study undertaken:

- To study the Demographic factors affecting mental health in the digital age.
- To Analyse the impact of time spent on social media and various factors affecting mental health in the digital age.

**RESEARCH METHODOLOGY**

Research methodology refers to the systematic process of planning, executing, and analysing research activities for the study.

1. The Research is Descriptive and Analytical in nature.
2. The population includes people using social media in mumbai city.
3. The sample size collected was from 53 respondents.
4. The stratified Sampling technique was used for collecting data.
5. The primary data was collected through a structured questionnaire by way of Google forms.
6. The secondary data was collected through research papers and websites.
7. All the data collected is edited properly followed by classification and tabulation.

**HYPOTHESIS**

**H01:** There is no significant difference between Gender and Influence of social media on mental health.

**Ha1:** There is a significant difference between Gender and Influence of social media on mental health.

**H01:** There is no significant difference between Gender and Disturbance in sleep patterns.

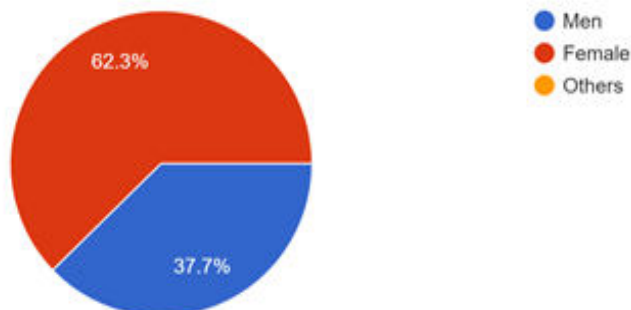
**Ha1:** There is a significant difference between Gender and Disturbance in sleep patterns.

**H01:** There is no significant difference between Gender and Increase in stress level.

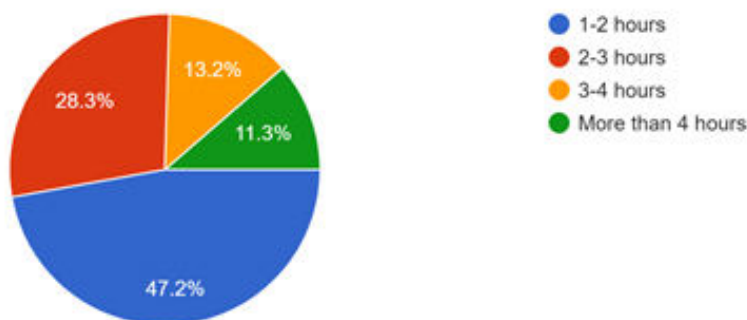
**Ha1:** There is a significant difference between Gender and Increase in stress level.

**ANALYSIS AND FINDINGS:-**

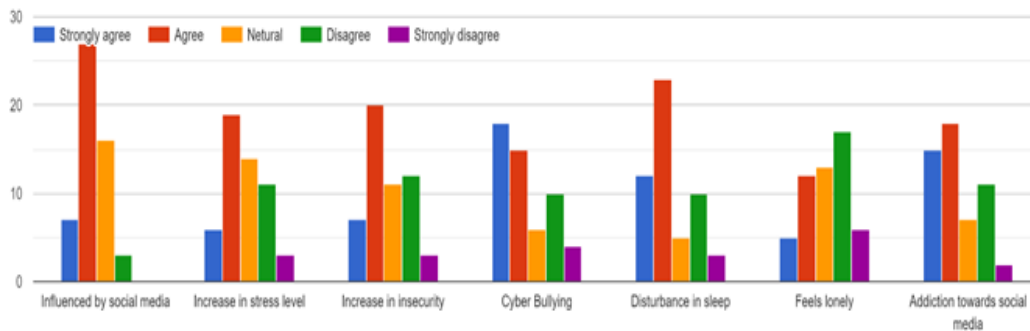
Gender  
53 responses



Time spend on Social Media  
53 responses



Some questions related social media.



**Influence by Social Media:** Social media platforms can contribute to feelings of inadequacy, low self-esteem, and social comparison. Constant exposure to carefully curated and idealised versions of others' lives can lead to feelings of loneliness, anxiety, and depression.

**Cyberbullying:** The rise of digital communication has given rise to cyberbullying, which can have severe psychological effects on individuals. Cyberbullying can lead to increased stress, anxiety, depression, and even suicidal thoughts.

**Digital Addiction:** The constant use of digital devices and the internet can lead to addiction-like behaviours. Excessive use of technology can result in neglecting real-life relationships, reduced physical activity, and disrupted sleep patterns, all of which can negatively impact mental health.

**Feels lonely:** The digital age has created a fear of missing out on social events, experiences, and opportunities. Constantly comparing one's life to others' online can lead to feelings of dissatisfaction, anxiety, and a sense of being left out.

**Increase in insecurity:** The anonymity provided by the internet can lead to online harassment and trolling. Being subjected to online abuse can have significant psychological effects, including increased stress, anxiety, and a sense of insecurity.

**Reduced Face-to-Face Interaction:** The prevalence of digital communication has led to a decrease in face-to-face interactions. Lack of in-person social connections can contribute to feelings of loneliness, isolation, and depression.

**Sleep Disturbances:** The use of digital devices before bedtime can disrupt sleep patterns and quality. Poor sleep can have a detrimental impact on mental health, leading to increased stress, irritability, and difficulty in concentration.

## SUGGESTIONS

- Self-Care:** Prioritise self-care activities that promote relaxation, stress reduction, and overall well-being. This can include activities such as exercise, meditation, journaling, spending time in nature, and engaging in hobbies or activities that bring joy.
- Social Support:** Cultivate and maintain strong social connections. Surround yourself with supportive and positive individuals who can provide emotional support and understanding. Engage in regular social activities and reach out to friends and family for support when needed.
- Healthy Lifestyle:** Adopt a healthy lifestyle that includes regular exercise, a balanced diet, and sufficient sleep. Physical health and mental health are closely linked, and taking care of your body can have a positive impact on your mental well-being.
- Limit Screen Time:** Set boundaries and limits on your screen time. Reduce the amount of time spent on social media and other digital platforms that may contribute to negative feelings or comparisons. Instead, focus on engaging in activities that promote real-life connections and personal growth.
- Practice Mindfulness:** Incorporate mindfulness techniques into your daily routine. Mindfulness involves being fully present in the moment and non-judgmentally observing your thoughts and feelings. This can help reduce stress, increase self-awareness, and improve overall mental well-being.

6. **Seek Professional Help:** If you are experiencing persistent or severe mental health issues, do not hesitate to seek professional help. A mental health professional can provide guidance, support, and appropriate treatment options tailored to your specific needs.
7. **Set Realistic Expectations:** Avoid setting unrealistic expectations for the findings that showed that most of the people agreed that the above factors affect their mental health in terms of Influence by social media, increase in stress level, sleep disturbance, increase insecurity. Cyberbullying and loneliness have moderately impacted mental health.
8. **Engage in Meaningful Activities:** Engage in activities that bring you a sense of purpose and fulfilment. This can include volunteering, pursuing hobbies or interests, or engaging in creative outlets. Finding meaning in your daily life can contribute to a positive mindset and overall mental well-being.

## CONCLUSION

To address the impact of social media on mental health, promoting awareness and proactive measures is essential. Education initiatives should focus on digital literacy, empowering individuals to critically evaluate their online interactions and prioritise mental well-being. Open dialogue platforms can destigmatize mental health discussions, encouraging support-seeking behaviours and fostering a sense of community. Promoting positive social media use highlights the potential for connection and resource accessibility. Encouraging digital detox and self-care practices emphasises the importance of setting boundaries and engaging in offline activities for mental rejuvenation. Increasing access to mental health resources, both online and offline, ensures support is readily available for those in need. Advocating for responsible social media practices and collaborative efforts among stakeholders fosters an environment conducive to mental well-being in the digital age.

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**A STUDY ON CLOUD COMPUTING TECHNOLOGY ADOPTION IN EDUCATIONAL INSTITUTION WITH SPECIAL REFERENCE TO THANE DISTRICT**

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**Shanu Dongare**

Vedanta College, Vitthalwadi (W)

**ABSTRACT**

*This research paper examines the implementation of cloud computing in educational institutions to better understand its impacts and issues. This study used a mixed methods approach using surveys and interviews to collect data from different areas of study. The literature review places the research in the context of existing theories on educational technology adoption, highlighting gaps and areas of research. These findings contribute to both academic discussions and informing stakeholders about strategic thinking. The article concludes with recommendations for strengthening the integration of cloud computing into the learning environment.*

**INTRODUCTION**

In the evolution of education technology, cloud adoption has become a transformative force that is changing the way institutions manage information, collaborate and deliver services. Cloud computing provides scalability and flexibility that enables organizations to overcome traditional IT challenges. This article highlights the complexity of using climate technology in education to demonstrate the effort, challenge, and impact of this change.

As education institutions become more aware of the potential of cloud computing to increase efficiency and ease of use, it is important to understand the factors involved for the decision. The introduction of this article provides an overview of cloud computing in education, highlighting its importance and gaps in existing research that this study aims to address. By exploring the nuances of the technology, we aim to provide insights that will not only help academic discussions but also the implementation of cloud solutions in different fields of work.

**REVIEW OF LITERATURE****Cloud Computing**

The word cloud computing has many meanings. According to Google, the term refers to an open standard for services based on security, convenience, Internet-centric, fast network computing and storage services. However, IBM defines the cloud as the collection of virtual computer resources to create a new age of intelligence.

**Cloud Computing in Education:**

The integration of cloud computing into education institutions has been successful with the promise of better collaboration, better infrastructure and better access. This research highlights the potential for financial efficiency and improved productivity, while it also highlights the role of cloud computing in supporting whenever training occurs.

**Limitations on the use of Cloud Computing:**

Although the results are clear, the problems of using cloud computing in education continue. As security concerns remain a significant hurdle, and organizations are grappling with threats to data privacy and compliance. It also addressed issues related to organizational culture and change prevention and highlighted the need for effective strategies to overcome resistance.

**Impact on Teaching:**

The impact of exploring the use of cloud computing in teaching, its potential for collaboration and academic discussion. However, it also warns that successful integration requires careful consideration of teacher training and support to use the full potential of cloud tools.

**Current Weaknesses and Future Directions:**

While existing data give a good idea, there are significant differences in reaching a high level of interaction between factors affecting climate adoption in different studies. This study aims to address these gaps by using a mixed methods approach to understand the motivations, challenges, and benefits of using climate technology in educational institutions.

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**OBJECTIVE OF THE STUDY**

**The Research Suggested has the following Aims:**

1. To assess the current state of cloud computing adoption in educational institutions.
2. To examine barriers and challenges faced in the institutions.
3. To promote sustainability and enhance the overall student experience.

**METHODOLOGY OF THE STUDY**

The primary data were collected through surveys.

Secondary data were gathered from news reports, magazines, and journals.

**TRADITIONAL METHOD**

Prior to the widespread use of cloud computing technologies, traditional methods and on-premises systems were used by educational institutions to manage their IT infrastructure and data. Typical procedures included the following:

1. **On-Premises Servers:** - To host programs, store data, and oversee network services, educational institutions kept physical servers on their property. This meant that maintenance and troubleshooting needed specialized IT personnel.
2. **Local Storage:-** Individual PCs or local servers were the main locations for data storage. A decentralized approach to data management could result from each department having its own servers.
3. **Limited Accessibility:-** Because of the dependence on local servers and networks, access to educational resources, files, and apps was frequently limited to on-campus locations.
4. **Manual Administrative Processes:-** Paper-based systems or stand-alone software were frequently used to carry out administrative duties, including communication, grade management, and student enrollment.
5. **Limited Collaboration Tools:** - Sharing of papers or information required in-person contacts or the usage of local network shares, and collaboration between students and professors was restricted to physical classrooms.
6. **High Capital Expenditure:-** Due to the significant investments that educational institutions had to make in software licenses, hardware, and IT infrastructure, there were large upfront capital costs.
7. **Restricted Scalability:-** Due to the need to buy and install extra hardware, scaling IT resources to meet the needs of expanding student populations or shifting demands needed a considerable amount of advance planning.
8. **Data Security Challenges:** - Institutions had to implement their own security procedures, which occasionally fell short of today's sophisticated standards, and data security was controlled locally.

Institutions that depended significantly on in-house IT professionals for system maintenance, troubleshooting, and updates may have experienced delays in addressing difficulties.

9. **Restricted Remote Learning Opportunities:-** The flexibility and adaptability of educational programs were hampered by the limited number of centralized, easily available web platforms.

These methods have changed with the introduction of cloud computing, which offers accessible, scalable, and adaptable solutions that let educational institutions use cutting-edge technology, improve collaboration, and streamline operations without requiring a large amount of on-premises hardware and extensive on-site facilities.

**Main problems in Introductory Traditional Education Coffers Participating.**

1. Lack of the sense to partake in education resources whereby institutions with good reports cover their high quality coffers in some position. Not only that this institution doesn't see any benefits in doing resource sharing and thus they tend to keep all the good coffers for themselves.
2. Maturity of exploration suggested Software as a Service( Saas) for educational purposes compared to the other two service models. From all the papers and journals that had been revised, the software that can be used by advanced education institution are listed below.

**Saas Service Models.**

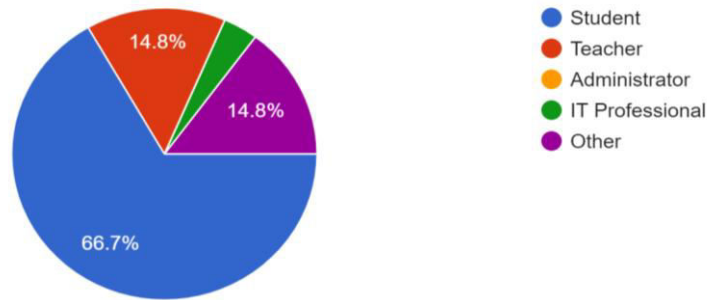
By using Saas, big merchandisers like Microsoft, IBM, Oracle andSalesForce.com offers colorful educational software and operations in lower cost. The software that can be used by preceptor and scholars are Microsoft

365, Salesforce.com, Google Big Query, New Relic, and Rack Space Dispatch. Wong and Xing( 2011) listed out Google Apps and Zoho Office. Al- Shuwaier et al.,(n.d.) listed six operation grounded on the big companies and its operation. Amazon, Microsoft, Google, IBM, HP and Amanda and Zmanda are the company that offers SaaS service models.

**Data Interpretation**

According to the survey by means of a questionnaire regarding are the study on cloud computing technology adoption in colleges from Dombivli to Badlapur.

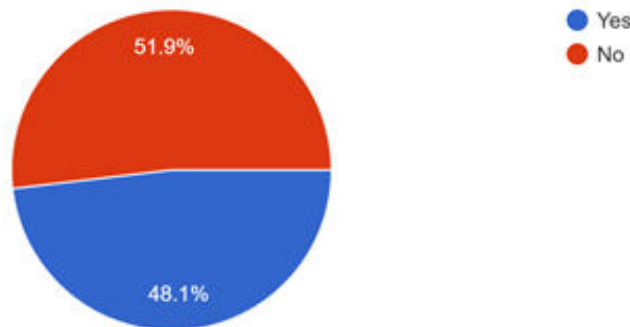
**Role Based Classification:**



**Pie-1**

From Pie-1 it would be inferred that out of 54 respondents (66.7 percent) are students and the remaining (14.8 percent) are teachers and other professionals also consist of (14.8 percent) the administrator role is much lesser that is (3.7 percent).

**Current Using of Cloud Computing Technologies Classification:**

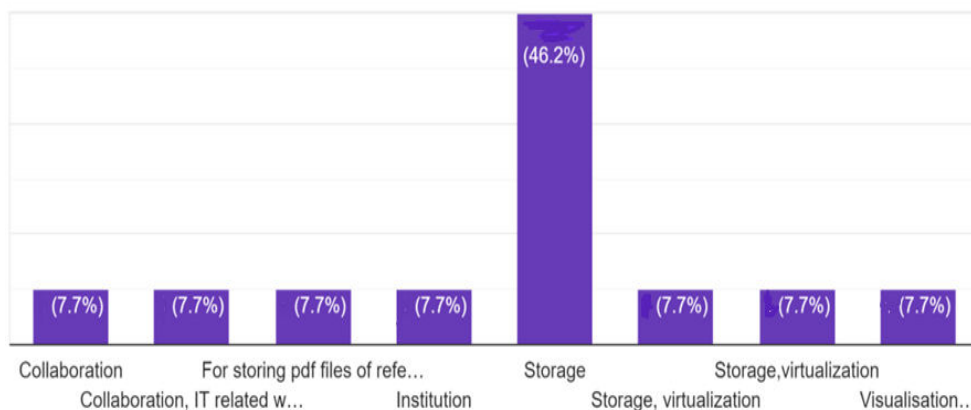


**Pie-2**

Institution/organization uses cloud technologies currently for any kind of purposes.

There from Pie-2 it has been shown that,from 54 respondents (51.9 percent) are responded NO other (48.1 percent) are responded YES. Majority are still not aware of cloud technologies.

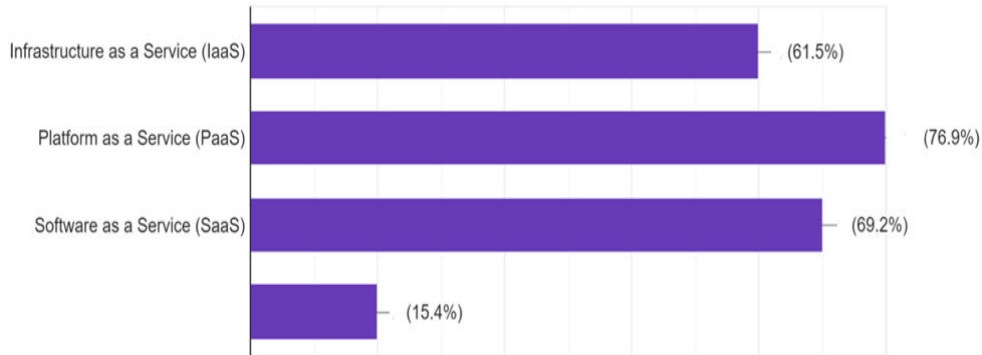
**Purposes of Cloud Technologies Classification:**



**Graph-1**

In Graph-1 from 57 responses the majority are using cloud technologies for storage purposes with (46.2 percentage) rather than Collaboration with IT related works,for storing pdf files of reference books, to store other relevant data,Visualization are all consist (7.7 percent).

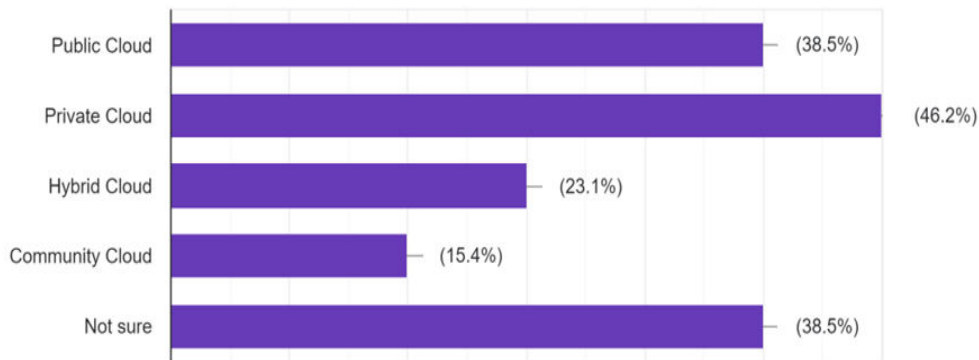
**Types of cloud technologies classification:**



**Graph-2**

From 57 responses considering Graph-2 the most utilized cloud service in institution/organisation is Platform as a Service(PaaS) with (76.9 %), next to that is Software as a Service(SaaS) with (69.2 %) and last one is Infrastructure as a Service(IaaS) with (61.5 %).

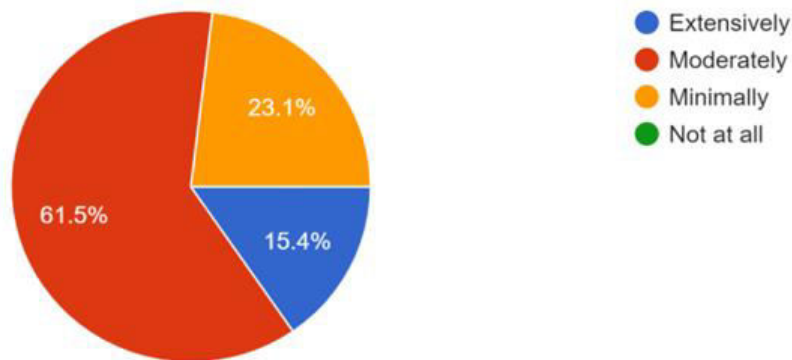
**Deployment Model Classification:**



**Graph-3**

From 57 responses Graph-3 as shown deployment model(s) institution /organization uses most the model Private cloud (46.2 percent),Public cloud (38.5 percent),Hybrid cloud (23.1 percent),Community cloud (15.4 percent) also with not sure ones (38.5 percent)

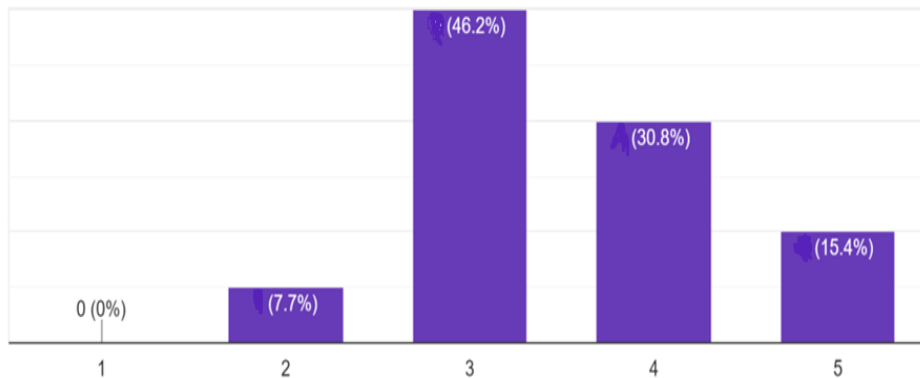
**Training and Support Resources Classification:**



**Pie-3**

From the Pie-3 we can analysis the training and support resources provided to users for effectively utilizing cloud technologies from 57 responses most of people are selected Moderately with(61.5 percent) other Minimally with(23.1 percent) remaining Extensively with(15.4 percent) some percentage calculation of providing training in cloud technologies.

**Implementation Classification of Cloud Technologies:**

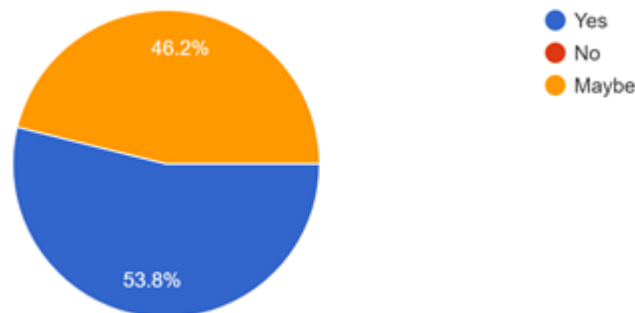


**Graph-4**

In above graph-4 satisfied users (students, teachers, administrators) with the current implementation of cloud technologies institution/organization. The average people selected Good that is count 3 with (46.2 %) and count 4 with (30.8 %) Excellent, with Very Good count 5 (15.4 %).

**Expand the use of Cloud Technologies Classification:**

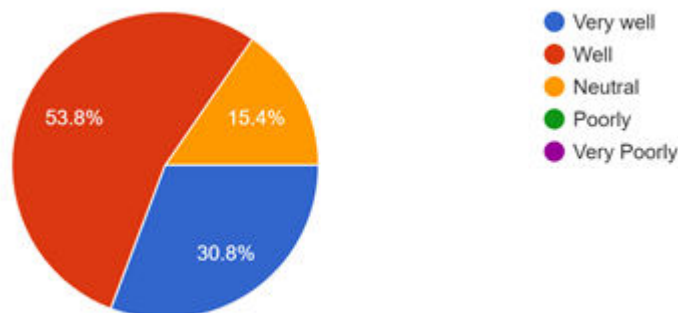
Institution /organization have plans to expand the use of cloud technologies in the future. From below Pie shown that 46.2 percent has maybe with their opinion or guess and 53.8 percent responded with yes some of institution.



**Pie-4**

**Integrated with Educational Tools and Platforms Classification:**

From the Pie-5 it concludes that 53.8 % people choice is Well and 30.8 % people choice is Very well also with Neutral faces 15.4 % among all the 13 responses this are the results for cloud technologies integrated with educational tools and platforms in your institution.

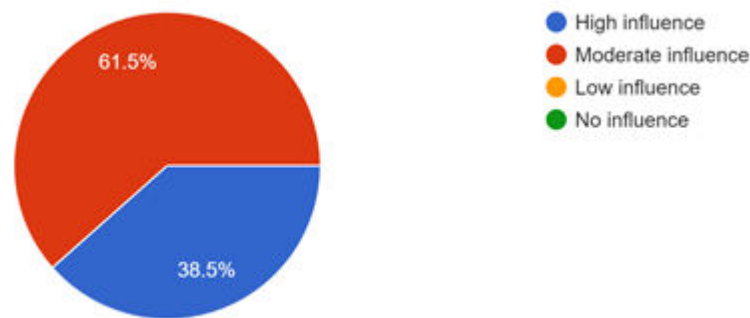


**Pie-5**

**Cost Influence Classification:**

From the below Pie-6 cost influence decisions regarding cloud technology adoption are observed in Moderate influence in (61.5 percent) and High influence in (38.5 percent).

Low influence and No Influence Has Not Considered.



Pie-6

## CONCLUSION

This paper conducts a research study with the aim of better understanding the changes in cloud computing and changing the importance of decisions. The current state of cloud-based pedagogy is also analyzed to highlight the challenges and identify how the e-learning environment at the university can be improved. Once the limitations and issues are identified, this study shows that most of the issues can be overcome to improve virtual learning environments (VLEs). Therefore, solutions to support the service can be implemented and benefit from the advantages that cloud services provide to schools, such as using IaaS to overcome limitations and using SaaS to improve the learning environment and add interactive tools.

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**A STUDY OF STRUCTURE AND FUNCTIONS OF CAPITAL MARKETS IN INDIA**

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**Ms. Shravanee Manchekar<sup>1</sup> and Ms Riddhi Manish Aswani<sup>2</sup>**<sup>1</sup>SYBMS Student and <sup>2</sup>Assistant Professor, Vedanta College, Ulhasnagar- 3**ABSTRACT**

*The capital market plays a vital role in the economic development of a country by facilitating the efficient allocation of funds between investors and businesses. This study aims to provide a comprehensive understanding of the structure and functions of capital markets in India and their impact on economic growth and financial stability. The key components of the Indian capital market, including the primary market and the secondary market. It explores the various financial instruments traded in these markets, such as equities, bonds, derivatives, and mutual funds. Additionally, the study investigates the regulatory framework governing the capital market in India, including the role of the Securities and Exchange Board of India (SEBI). Furthermore, the study delves into the functions of the capital market in India. It explores how the capital market facilitates capital formation, enabling businesses to raise funds for expansion and investment. The study also analyzes the role of the capital market in promoting efficient allocation of resources and fostering economic growth. Moreover, the study examines the participation of various market participants, including investors, issuers, intermediaries, and regulators, in the functioning of the capital market. It investigates the factors influencing investor behavior, such as risk appetite, market sentiment, and information asymmetry. The study also analyzes the impact of market trends, such as technological advancements and globalization, on the structure and functioning of capital markets in India. Additionally, the study explores the relationship between the structure and functions of capital markets in India and financial stability. It examines the role of market regulations, risk management practices, and market surveillance in maintaining stability and mitigating systemic risks. The study also investigates the impact of market disruptions and crises on the stability of the Indian capital market. To conduct this study, a combination of quantitative and qualitative research methods will be employed. Data will be collected from various sources, including financial reports, market data, and surveys. The findings of this study will contribute to the existing body of knowledge on capital markets in India and provide insights for policymakers, regulators, and market participants.*

*Keywords: Financial stability, Regulatory framework, market participants, financial instruments.*

**INTRODUCTION**

The capital market is a crucial component of any economy, serving as a platform for the efficient allocation of funds between investors and businesses. In India, the capital market plays a significant role in driving economic growth, attracting investments, and providing avenues for capital formation. Understanding the structure and functions of capital markets in India is essential for policymakers, regulators, investors, and market participants to make informed decisions and contribute to the development and stability of the economy.

The Indian capital market comprises the primary market and the secondary market, where various financial instruments such as equities, bonds, derivatives, and mutual funds are traded. These markets provide opportunities for businesses to raise capital for expansion and investment, while also offering investors avenues for wealth creation and portfolio diversification. The regulatory framework governing the capital market in India is overseen by the Securities and Exchange Board of India (SEBI), which ensures transparency, investor protection, and market integrity.

The functions of the capital market in India go beyond facilitating capital formation. It plays a crucial role in promoting efficient allocation of resources, enabling businesses to access funds at competitive rates, and fostering economic growth. The capital market also provides liquidity to investors, allowing them to buy and sell securities easily. Moreover, it serves as a barometer of the overall economic health and investor sentiment, reflecting market trends and influencing investment decisions.

Market participants, including investors, issuers, intermediaries, and regulators, play a vital role in the functioning of the capital market in India. Understanding their behavior, motivations, and interactions is crucial for maintaining market stability and ensuring fair and transparent transactions. Factors such as risk appetite, market sentiment, and information asymmetry influence investor behavior and impact market dynamics.

However, the Indian capital market also faces challenges and opportunities. Globalization, technological advancements, and regulatory reforms have transformed the landscape, presenting new avenues for growth but also posing risks. Enhancing market efficiency, transparency, and investor protection are key areas of focus for policymakers and regulators.

This study aims to provide a comprehensive analysis of the structure and functions of capital markets in India. By examining the regulatory framework, financial instruments, market participants, and their impact on economic growth and financial stability, this study will contribute to the existing body of knowledge on capital markets in India. The findings will provide insights for policymakers, regulators, investors, and market participants, enabling them to make informed decisions and contribute to the growth and development of the Indian economy.

### **SIGNIFICANCE OF THE STUDY**

The study of the structure and functions of capital markets in India holds significant importance for various stakeholders. It is crucial for policymakers as it provides insights into the mechanisms that drive economic growth. By understanding the intricacies of the Indian capital market, policymakers can identify areas for improvement and implement measures to enhance capital formation, resource allocation, and overall economic productivity. The study is significant for regulators as it helps in ensuring investor protection and confidence. By examining the regulatory framework and market infrastructure, this study can provide insights into the effectiveness of existing regulations and identify areas for improvement. This knowledge can help regulators formulate policies that enhance investor protection, transparency, and market integrity. Understanding the functioning of capital markets in India is crucial for investors and market participants. By analyzing the role of market participants, such as investors, issuers, intermediaries, and regulators, this study can shed light on factors influencing market efficiency, liquidity, and price discovery. This knowledge can help market participants make informed decisions and contribute to the overall efficiency of the capital market.

Moreover, the study of capital market structure and functions contributes to risk management practices. By examining the impact of market disruptions and crises, this study can contribute to the development of robust risk management frameworks. This knowledge can help market participants and regulators in identifying and mitigating systemic risks, thereby enhancing financial stability. Furthermore, the findings of this study can serve as a valuable resource for policymakers in formulating effective policies related to capital market development, investor protection, and financial stability. By understanding the challenges and opportunities faced by the Indian capital market, policymakers can design targeted interventions to address specific issues and promote sustainable growth.

The study contributes to the academic literature on capital markets. By conducting rigorous research and analysis, it provides new insights, empirical evidence, and theoretical frameworks that enrich the understanding of capital markets, both in India and globally.

### **REVIEW OF LITERATURE:**

#### **1. S.K. Barua, V. Raghunathan and J.R. Varma**

We were next faced with another difficult question about what can be classified as a work on capital markets. A variety of work in economics, accounting and finance would have some linkages with capital markets. Works in corporate finance have strong linkages with security markets. For our purpose therefore, we considered works falling into any of the following categories as those belonging to the field of capital markets: valuation of stocks and functioning of the stock markets; valuation of bonds, convertible debentures and market for debt; new issues market and merchant banking; market efficiency, dividends, bonus & rights issues and rates of return; and performance and regulations of mutual funds.

#### **2. Aditya Prasad Sahoo**

Concerning financial sector reforms there has been a wide range of studies in general, and capital market reforms in particular, since mid-1980s in India. This study considers certain important studies that are context relevant. Several studies comment upon the Indian capital market in general and trading systems in the stock exchanges in particular and suggest that the systems therein are rather antiquated and inefficient, and suffer from major weakness and malpractices. According to most available studies, significant reforms are required if the stock exchanges are to be geared up to the envisaged growth in the Indian capital market. This review based studies deal with a comprehensive review of literature on financial derivatives. The literature review is one of the vital prerequisites of a proper structured research work. A detailed review of the prior research in the related areas assists in the formulation of research hypotheses and identification of variables related to the hypotheses. The financial derivatives have a short history of three to four decades; however, they have been extensively subjected to the rigors of research. In India, it has barely been over a decade since trading in financial derivatives, index as well as stock options and futures was introduced. As a result, research on this topic is comparatively lesser.



**3. Tiwari Anshuja**

The present review article is an attempt by the researchers to make a descriptive as well as analytical study of work done in the field of Indian capital market. This study will be focusing on various loopholes in the Indian Financial System. As capital market is a wider concept, lots of noteworthy contribution have been made in this area. In this write up emphasis are given to bring to light all the hard work done by various researches and to uncover the gap for future research. Apart from that the researchers have also highlighted some of the important reforms in Indian Capital Market since 1991 onwards. While studying a range of literature available from various resources, the researchers have arrived that there is generally a constructive assessment of the economic reforms on Indian Capital Market, but also points out some areas of concern: the lack of a fixed term appointment for the regulators; the persistence of non-competitive conditions in the market; and the excessive entry of new scripts into the market, Although in recent days, some steps have been taken to address this problem as well.

**4. Ms.J.Pavithra**

The capital market is the market for securities, where Companies and governments can raise long-term funds. It is a market in which money is lent for periods longer than a year. A nation's capital market includes such financial institutions as banks, insurance companies, and stock exchanges that channel long-term investment funds to commercial and industrial borrowers. Unlike the money market, on which lending is ordinarily short term, the capital market typically finances fixed investments like those in buildings and machinery.

**OBJECTIVES OF STUDY:**

- To understand the position of capital markets in India.
- To understand the different types of Capital Markets.
- To find out the future of Capital Markets in India.
- To study the needs of the Capital Market.
- To check the awareness among people regarding Capital Markets.
- To study about benefits provided by the Capital Market.
- To find out conclusions and give Suggestions.

**LIMITATIONS OF THE STUDY:-**

1. The study's findings may not be applicable to the broader population due to limitations in the sample selection process, thus it may not be accurate.
2. The study may not account for all the contextual functions of the capital market.

**RESEARCH METHODOLOGY:**

- Market research requires two kinds of data: primary data and secondary data.
- a) **Primary Sources:** Primary data is collected using a well-structured questionnaire, surveys etc. Survey is carried out in 2 steps:- 1) First visit 2) Appointment or personal interview.

**Secondary Sources:** Secondary Data is data collected by someone other than the user. Common sources of secondary data include organizational records and qualitative methodologies or qualitative research. The data for study has been collected through various sources: 1. Books 2. Internet Sources 3. Online websites 4. References

- The Research is Descriptive and Analytical in nature.
- The sample size collected was from 111 respondents.
- The stratified Sampling technique was used for collecting data.
- All the data collected is edited properly followed by classification and tabulation.

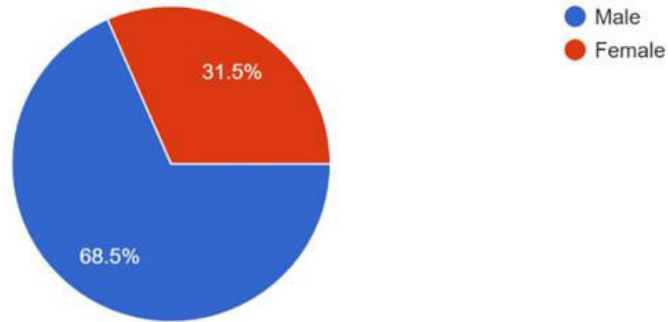
**ANALYSIS OF THE STUDY:**

The data indicates that the respondents are fairly evenly distributed between the Male and Female categories, with 76 males and 35 females participating in the survey or study. This suggests that the study has considered the perspectives and responses from both genders, providing a more balanced view on the research study.

Based on the analysis, there are 37 respondents below 20 years old, 65 respondents between 21 and 40 years old, 9 respondents aged 41-50, and no respondents above 50 years old.

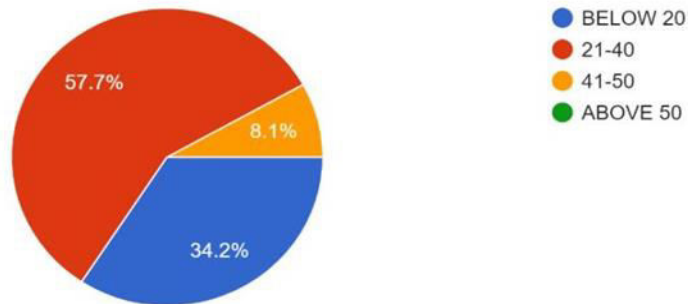
Gender ?

111 responses



What is your age ?

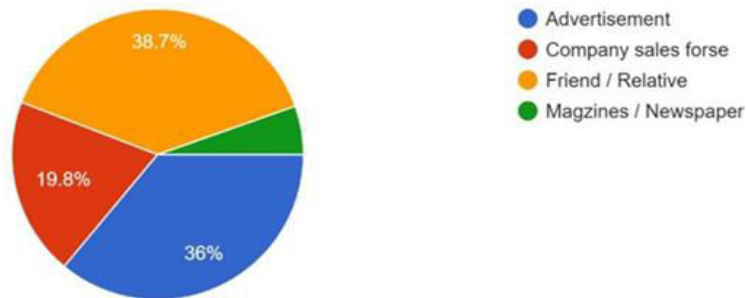
111 responses



This distribution indicates that a significant portion of respondents prefer shorter-term investments in the secondary market, with a decreasing number of respondents opting for longer investment durations.

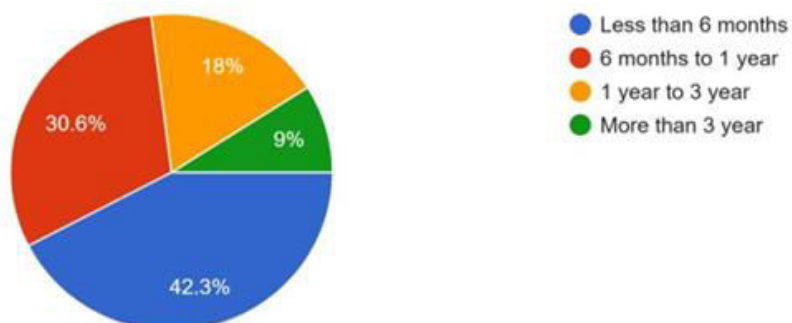
How do you get information regarding these capital market?

111 responses



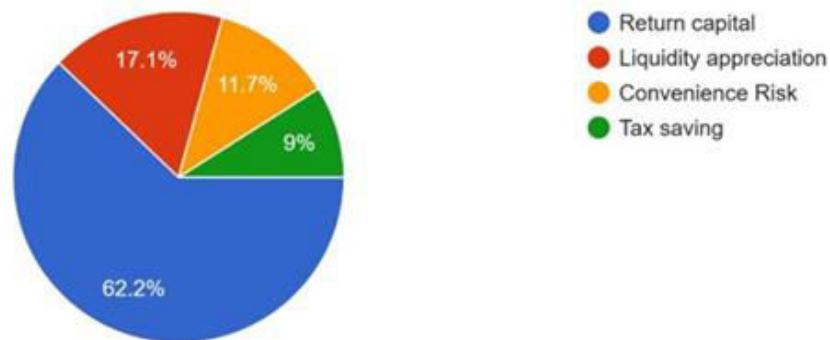
How long you prefer to keep your money when invested through secondary market?

111 responses



What are the factors which you consider while investing in capital markets?

111 responses



When investing in capital markets, it's essential to consider several factors:

**Return on Capital:** The potential for profitability and gains on the invested capital is a primary consideration for investors.

**Liquidity Appreciation:** The ability to convert investments into cash quickly and easily, along with the potential for the value of the investment to increase over time.

**Convenience:** Factors such as ease of managing investments, access to information, and transaction simplicity can influence investment decisions.

**Tax Saving:** Utilizing tax-efficient investment strategies to minimize tax liabilities and maximize after-tax returns.

Through this study, it appears that respondents prioritize return on capital as the most important factor, followed by liquidity appreciation, convenience, and tax saving, with risk being mentioned by the fewest respondents.

## SUGGESTIONS

The study suggests improving the capital market requires a concerted effort across various fronts. Regulatory reform stands as a cornerstone, necessitating continuous review and adaptation to evolving market dynamics while ensuring fair competition, investor protection, and market integrity. Enhanced transparency emerges as a vital aspect, with measures like stringent disclosure requirements and standardized reporting formats promoting investor confidence and equitable participation. Technology integration offers immense potential for streamlining processes, reducing costs, and enhancing liquidity through innovations such as block chain and electronic trading platforms. Investor education plays a pivotal role, empowering individuals with financial literacy and risk management skills to make informed decisions and bolster market stability. Strong corporate governance practices, including independent boards and executive accountability, further fortify investor trust and mitigate corporate risks. Diversification of financial products caters to diverse investor needs while boosting market resilience. Additionally, investment in robust market infrastructure, proactive risk management, and initiatives to broaden market access for SMEs and emerging economies are crucial. Lastly, fostering international collaboration ensures harmonized standards, facilitates cross-border transactions, and enhances market efficiency, thus laying the foundation for a more vibrant, inclusive, and resilient capital market ecosystem.

## CONCLUSION

Reforms in the securities market, particularly establishment and empowerment of SEBI, allocation of resources by market, screen based nation-wide trading, dematerialization and electronic transfer of securities, availability of derivatives of securities, etc. have greatly improved the regulatory framework and efficiency and safety of issue, trading clearing and settlement of securities. However, efforts are on to improve working of the securities market further. The main change which has witnessed the Indian securities market is that earlier trading in both primary market and secondary market was done physically and is now replaced by electronic systems available for trading.

With an strengthening of the regulatory system and introduction of various Acts has empowered the Indian securities market and therefore has become a better option for investing the resources, we can also see that no of people investing in securities be it Mutual Funds, Derivatives, in Equity Market, in Debt Market is on increase and will also further increase with more sophistication of technology and not to forget legislation authorities

protecting rights of investors. Security exchange board of India SEBI have been playing an important role in regulating the business in stock exchanges and any other securities markets and to protect the interests of investors.

The emergence of the securities market resulted as a major source of finance for trade and industry across India. A growing number of companies are accessing the securities market rather than depending on loans from FIs/banks. Moreover, the Indian securities market is contributing to Indian GDP growth immensely. The capital mobilizations in both primary market and secondary market have been witnessing phenomenal growth over the years. Indian securities market is getting increasingly integrated with the rest of the world. Indian companies have been permitted to raise resources from abroad through issue.

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- Blackbook Project Indian Capital Market | PDF (scribd.com)

**IMPACT OF EDUCATION ON WOMEN'S ENTREPRENEURSHIP****Shraddha Chavan and Neetu Gidwani**Assistant Professor, Department of Mathematics, Vedanta College, Vitthalwadi (W), Maharashtra  
shraddha.svnit@gmail.com and neetulakshmee@gmail.com**ABSTRACT**

*This research examines the association between educational attainment and the prevalence of women entrepreneurs. Recognizing the significance of education as a potential catalyst for entrepreneurial success, our study aims to quantify the relationship and explore patterns that may emerge from the data.*

*We gather data through surveys administered to a diverse sample of women entrepreneurs across various industries and educational backgrounds in Surat district. The Chi-Square test is applied to analyse the categorical data, specifically investigating whether there is a significant association between the level of education and the likelihood of women engaging in entrepreneurial activities.*

*Results from the Chi-Square analysis are expected to provide empirical evidence regarding the impact of education on the likelihood of women entering and thriving in entrepreneurship. Additionally, the study aims to identify specific educational thresholds that may significantly correlate with increased entrepreneurial engagement.*

*Keywords: Chi-Square test, women Entrepreneur, Education Impact, Entrepreneurial Skills, Surat district*

**INTRODUCTION**

The global landscape of entrepreneurship is undergoing a transformative shift, with increasing recognition of the vital role played by women in driving economic growth, innovation, and social development. Women entrepreneurs contribute not only to the diversification of industries but also to the creation of job opportunities and the empowerment of communities. In this context, the relationship between education and women's entrepreneurship emerges as a pivotal and multifaceted dimension that warrants thorough exploration.

The nexus between education and entrepreneurship has been a subject of interest, but the unique challenges and opportunities for women in this realm demand dedicated attention. Education, as a key determinant of individual empowerment, holds the potential to shape the trajectory of women's participation in entrepreneurial endeavours. It serves not only as a foundation for acquiring necessary skills but also as a catalyst for fostering a mindset of innovation, resilience, and strategic thinking.

Against the backdrop of the global push for gender equality, examining the impact of education on women's entrepreneurship becomes imperative. This research aims to scrutinize the intricate dynamics at play, considering both formal and informal educational pathways. The focus extends beyond mere quantitative assessments of educational levels; it delves into the qualitative aspects of education, exploring how the quality, content, and delivery of educational programs influence women's entrepreneurial aspirations and achievements.

Education, in its various forms, equips women with the knowledge and skills necessary to navigate the challenges of starting and sustaining a business. From acquiring technical expertise to honing leadership and managerial competencies, education becomes a cornerstone for women entrepreneurs striving to compete and thrive in a dynamic business environment. Furthermore, the influence of education extends beyond the individual, impacting the broader ecosystem of women-led businesses, communities, and economies.

**Methodology:** For the Present study, primary data have been collected by questionnaires. We have collected a data of 71 women's around Surat district and we have categorised it in the experience vs entrepreneur. We have categorized the experience in 3 categories that is early school leaving, high school and graduates vs High level of entrepreneurial success, Moderate level of entrepreneurial success and Low level of entrepreneurial success.

**Null Hypothesis (H0):** There is no association between education and entrepreneurship among women's.

**Alternative Hypothesis (H1):** There is a significant association between education and entrepreneurship among women.

**Contingency Table:**

**Observed Frequency**

	<b>High level of entrepreneurial success.</b>	<b>Moderate level of entrepreneurial success.</b>	<b>Low level of entrepreneurial success.</b>	<b>Total</b>
Leaving school in early age	5	7	10	22
High school	3	8	10	21
Graduates	20	6	2	28
<b>Total</b>	<b>28</b>	<b>21</b>	<b>22</b>	<b>71</b>

**Expected Frequency**

	<b>High level of entrepreneurial success.</b>	<b>Moderate level of entrepreneurial success.</b>	<b>Low level of entrepreneurial success.</b>
Leaving school in early age	8.676	6.507	6.817
High school	8.282	6.211	6.507
Graduates	11.042	8.282	8.676

Computing the chi-square static using formula  $\chi^2 = \frac{(O_i - E_i)^2}{E_i}$

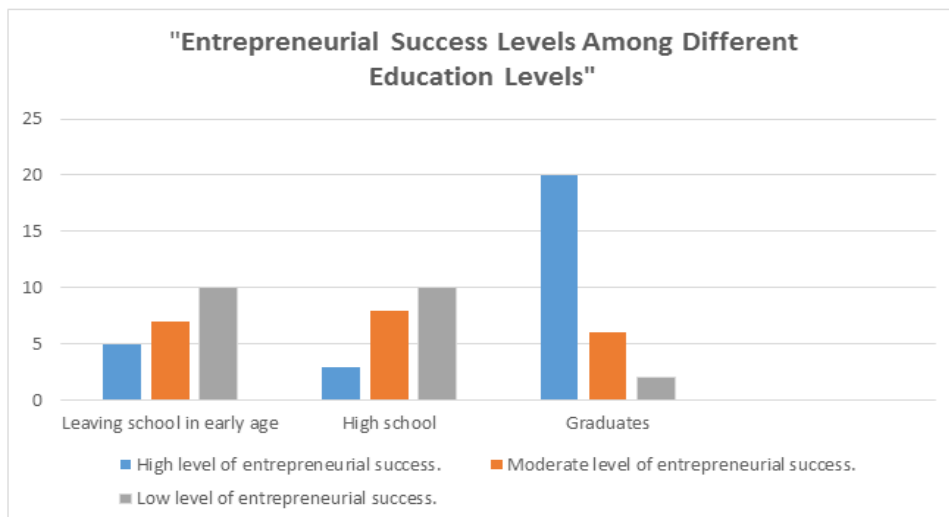
	<b>High level of entrepreneurial success.</b>	<b>Moderate level of entrepreneurial success.</b>	<b>Low level of entrepreneurial success.</b>
Leaving school in early age	1.558	0.037	1.486
High school	3.368	0.515	1.875
Graduates	7.267	0.629	5.137

Chi square value:  $\sum \frac{(O_i - E_i)^2}{E_i} = 21.872$

<b>Sample size</b>	<b>71</b>
Chi square value	21.872
Degrees of freedom	4
P value	0.0002
Chi square Table value	9.488
$\chi^2(\text{calculated}) > \chi^2(\text{tabular value})$	We reject Null hypothesis

The p-value is 0.0002. Significant at  $p < 0.05$ .

Since the calculate value is greater than table value. Therefore we reject the null hypothesis.so we accept the alternative hypothesis that there is a significant association between education and entrepreneurship among women.



### SUGGESTIONS

1. Engage with stakeholders such as educational institutions, business associations, and policymakers to gather diverse perspectives and collaborate on solutions to enhance the educational support for women entrepreneurs.
2. Conduct interviews or surveys to gather narratives and experiences of women entrepreneurs, providing a more holistic understanding of the impact of education.
3. Besides academic qualifications, assess the impact of soft skills developed during education, such as communication, leadership, and problem-solving abilities. These skills can be crucial for entrepreneurial success.

### CONCLUSION

These findings have practical implications for educational institutions, policymakers, and organizations committed to promoting women's entrepreneurship. Investments in education, including both formal and informal avenues, may contribute significantly to empowering women to achieve success in entrepreneurial pursuits.

In conclusion, our study supports the assertion that education plays a crucial role in shaping the landscape of women's entrepreneurship. The rejection of the null hypothesis prompts further exploration and consideration of educational interventions as key components to support women entrepreneurs.

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ADVANCED HEALTHY TOILET USING PICO W

Mr. Wendrich Soares<sup>1</sup> and Mr. Krishna Gupta<sup>2</sup>

<sup>1</sup>IT Head, Vedanta College

<sup>2</sup>SYIT Student, Vedanta College

ABSTRACT

A toilet in India has always been in an issue. Recently with Prime Ministers Call the number of Toilets in India have increased, but not the hygiene. There are toilets which are Concrete built public toilets as well movable toilets. Therefore, maintaining good air quality in toilets is essential in order to keep them hygienic and sanitary. In order to create a healthier and safer environment, the first step is in the washroom. A toilet an ideal place for microbes, airborne bacteria, and recently added COVID-19 to disseminate. Hence to have proper management in the toilets is for the benefit and the satisfaction of user. Normally, a toilet is cleaned at a fixed interval but most of the time a toilet needs cleaning even if it is not yet the schedule for cleaning because it gives discomfort to the user. In our proposed system, we have determined on keeping clean toilets, observing the sweeper’s working activities. It may create the consciousness among people about the toilet management. Therefore, our development is to use safe and hygienic toilets. This paper is based on IOT using different sensors like smoke sensor, IR sensor, water sensor etc. By using these sensors, we can create the smart toilets.

Keywords: PICO W module, Smoke Sensor, IR Sensor, Water Sensor, Relay, pump, Valve, 16\*2 LCD,.

I. INTRODUCTION

Atmospheric conditions continue to deteriorate each year due to the growth of civilization and increasing unclean emissions from industries and automobiles. Although air is an indispensable resource for life, many people are indifferent to the severity of air pollution or have only recently recognized the problem. Among various types of pollutants such as water, soil, thermal, and noise, air pollution is the most dangerous and severe, causing climate change and life-threatening diseases. According to the World Health Organization (WHO), 90 percent of the population now breathes polluted air, and air pollution is the cause of death for 7 million people every year. The health effects of pollution are very severe that cause stroke, lung cancer, and heart disease. Furthermore, air pollutants have a negative impact on humans and the earth’s ecosystem. According to the United States Environmental Protection Agency (EPA), indoor air is 100 times more contaminated than outside air. Most modern populations spend 80 to 90 percent of their time indoors; in this COVID-19 pandemic, the rate is even higher and the situation is the same for all the people around the world.

II. METHODOLOGY

- The system will flash the light and flush the water automatically using relay mechanism.
- After the detection of obstacle, like hand, the fragrant gas, water etc will be used in the toilet.
- The door of the toilet also will be equipped with auto door locking system.

III. MODELING AND ANALYSIS

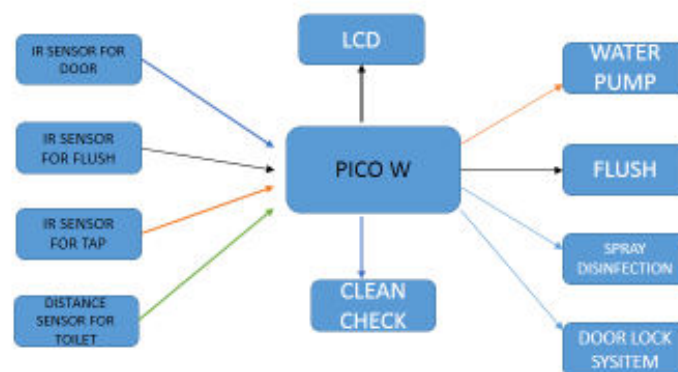


Figure 1: Block Diagram of healthy toilet system.

A smart health-monitoring toilet uses various sensors (pressure, oxygen, and thermometer) to detect potential and actual quality of air. The raw data collected from these sensors will automatically process the system

through software. The IR sensor will be used to detect the person entering the toilet, the seat of the toilet will be opened automatically using the motor mechanism. The IR sensors will be used for the flush and water outlet with disinfection on detecting the obstacle. The water outlet will be using valve system with motor pump activation. There will be a fragrant gas(scent) sprayed after the use of the toilet. The auto light mechanism also will be installed. This will be activated during the use of the toilet.

Pumps and valves are connected via relays to PICO W. Current flowing through the relay creates a magnetic field which attracts a lever and changes the switch contacts. The coil current can be on or off so relays have two switch positions and most have double throw switch. Gas sensors also known as gas detectors are electronic devices that detect and identify different types of gasses. They are commonly used to detect toxic or explosive gasses and measure gas concentration.

The programming will be done in Python language using Thony IDE.

#### **IV. RESULTS AND DISCUSSION**

- In today's world with the ever-increasing growth in the population of India, the hygiene of our country is endangered.
- Our project will definitely be a help to improve hygiene condition in India.
- It will create awareness among people in terms of Toilet management.

#### **V. CONCLUSION**

- Our proposed project will create awareness among the people about the proper sanitation and cleansing of the toilet.
- It makes use of Internet of things, which is a rapidly growing technology.
- Being an automated process/system it will make everyone to strictly follow the cleanliness and proper sanitation in the toilets.
- It prevents the spread of many contagious diseases, due to improper sanitation of the toilets.
- The smarter way of keeping sanitation and cleansing of the toilet is by using technologies.
- Thus we can maintain the cleanliness which is next to the godliness. Keep Clean, Be Safe.

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**THE STUDY OF STARTUP CULTURE AND NATIONAL DEVELOPMENT: PERSPECTIVE OF STUDENTS OF KALYAN CITY**

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**Mr. Akash Vishwakarma**

Student of TYBCOM, Vedanta College

**ABSTRACT**

*This paper explores the perspectives of students from Kalyan City on startup culture and its significance for national development. Startups represent the early stages of entrepreneurial ventures, driven by innovation and a desire to address societal needs. The study delves into the dynamics of the startup ecosystem in India, focusing on initiatives like Startup India and the challenges faced by aspiring entrepreneurs. Drawing from literature review and primary data collected from 38 students, the research examines attitudes, motivations, and perceptions regarding startups. The findings reveal a strong interest in entrepreneurship, driven by factors such as financial independence, passion for specific industries, and the opportunity to be one's own boss. Respondents also acknowledge the importance of startup success factors such as innovative ideas, market demand, access to funding, and networking. However, challenges such as lack of financial resources and mentorship are perceived barriers to starting a business. Despite these challenges, there is a willingness among students to participate in entrepreneurship programs and work for startups after completing their education. The paper concludes by emphasizing the need for support mechanisms including mentorship, funding, and networking opportunities to nurture the growth of startups and foster a conducive entrepreneurial environment.*

*Keywords: Startup culture, Entrepreneurs, Challenges, Kalyan, Students Perspective*

**INTRODUCTION**

The term startup refers to a company in the first stages of operations. Startups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand.

Culture is generally a set of values, beliefs, assumptions, and symbols that determine how organizational members think and behave. It answers the questions of who we are (e.g., identity), what we believe in (e.g., values), where we are going (e.g., vision), why we exist (e.g., mission and purposes), and how we are distinct/unique in the marketplace (e.g., character). Culture is often seen as the foundation of organizational decisions, communications, and actions. Cultural norms define what is encouraged or discouraged and accepted or rejected within an organization or group.

**STARTUP INDIA**

The term Start Up India Means An Entity Incorporated Registered In India. Start up India Action Plan This is Biggest and Definitive Platform for Startups And Entrepreneur Basically Startup India is a flagship Initiative of the Government Of India Intended To Build a Strong Ecosystem For Nurturing Innovation Start up in The Country That will Drive Sustainable Economic Growth and Generate Large Scale Employment Opportunities .

Easy availability of capital is essential for entrepreneurs at the early stages of growth of an enterprise. Funding from angel investors and venture capital firms becomes available to startups only after the proof of concept has been provided. Similarly, banks provide loans only to asset-backed applicants. It is essential to provide seed funding to startups with an innovative idea to conduct proof of concept trials.

Startup India Seed Fund Scheme (SISFS) aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. This would enable these startups to graduate to a level where they will be able to raise investments from angel investors or venture capitalists, or seek loans from commercial banks or financial institutions.

The year 2015 completed with the number of startups reaching 3,500 which had helped in creating 80,000 new employment opportunities and adding to the Indian economic growth story immensely. However, this takes us to a major question- Is having startups a guaranteed sign of a having a better economy or is it a lopsided situation? An outsider's view of entrepreneurship would obviously be biased towards its potential and usefulness in increasing the state's economic growth. After all, more entrepreneurs mean more businesses, more businesses mean more competition, more jobs and of course more innovation. However, the reality is much more complicated than it actually seems to be. Let us now analyse whether growth and entrepreneurship are related or not. To measure growth we consider GDP of the country in various years and to consider the entrepreneurial activity we consider new businesses registered. Investors and banks alike to part with the cash that is essential for growth in the early Challenge of raising funds, major leaps in technology have led investors

to raise the bar in terms of how much legwork entrepreneurs are expected to do before even pitching their companies.

### REVIEW OF LITERATURE

1. Badra, Shailja, Dr. and Sharma, Vivek (2016).in their research paper title “Start up India- New Opportunities For The Entrepreneur” write “The success of Start up India campaign hinges on initiatives like faster and easier registration of Companies, self-certification for many legal requirements, zero inspection for three years, funding for patents, and speed of patent protection. It is important to add provisions which aid the closure of dead companies within 90 days. 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 high rate of start up mortality. The Government proposal do so, across Universities, innovation movements, research parks and industry parks is on similar lines. The promise of an initial capital of ten thousand crores over a period of four years from the government is capable of attracting tenfold investment by 2022. Credit guarantee for start up lending is the booster dose required to galvanize Indian industry. Incentives in the form of tax holiday for three years are a benefit worth considering.”
2. Wagh, Madhura (2016) , in her research paper title “Government initiative for Entrepreneurship development-Start up India Stand up India” writes “In India Entrepreneurship is less desirable career choice. Government policies and programmes, education and training are regarded as main constraining factors for entrepreneurship. Recommendations were directed towards liberalisation of government policies, capacity building through training and education, restructuring through incentives and tax structure to promote entrepreneurship and increased investment in research and development through growth in innovation. To address these recommendations ‘Start up India Stand up India’ initiative is announced by government. It is an initiative by government ‘to build strong eco system for nurturing innovation and startups in the country that will derive sustainable economic growth and generate large scale employment opportunities”
3. Sharifi Omid and Hossein, Karbalaei, Bentolhoda (2015), In their research paper title “Understanding The Financing Challenges Faced By Start ups In India” explain “ India is a country in South Asia. It is the seventh-largest country by area and the second-most populous country with over 1.2 billion people. Large population implies a large potential market in India; however, it also leadsto heavy employment pressure in Indian society. In recent years the self-employment consciousness among college students are increasing and the students are less likely to rely on parents or schools or wait for opportunities. Instead, they tend to take initiative to look for new chances for themselves. Many businesses startwith a dream, but it takes more than just a dream for them to grow in to successful businesses—including the tenacity to overcome the many challenges facing startups today. Start ups take time, effort, and energy. Funding is a major concern for startups and small businesses. When the economy tanked, it made it harder to convince investors and banks alike to part with the cash that is essential for growth in the early days of a business. Credit today is tight, and it is not clear precisely when it will become more readily available. Plus, there is a growing trend of smaller initial investments in early stage start ups. Intensifying the challenge of raising funds, major leaps in technology have led investors to raise the bar in terms of how much legwork entrepreneurs are expected to do before even pitching their companies”
4. Andaleeb, Uruba and Singh, S.D, Dr. (2016), In their research paper title “A study of Financing Sources for Start-up Companies in India” explain that “Before the recent hysteria of Startups, India was mostly popular as an IT outsourcing destination that provided cheap and easy labor to the global companies for carrying on various back-end jobs. Technology startups in India date back almost three decades. On compilation of the Industry’s major landmark, Microsoft Accelerator in India came up with four distinct phases of growth and maturity that have traversed so far: software services and global delivery model, the dotcom era, the rise of product startups and growth of startup ecosystem. Some of the milestones include US-based Texas Instruments’ decision to startan R&D centre in Bangalore in 1985 which further served to be an incubator for many of the current entrepreneurs and the launch of the infamous accounting software Tally in 1986. Aiming to foster entrepreneurship and promoting innovation by providing an ecosystem that is conducive for growth of Start- ups, with an object to facilitate India become a nation of job creators instead of being a nation of job seekers, investors and banks alike to part with the cash that is essential for growth in the early days of a business. Credit today is tight, and it is not clear precisely when it will become more readily available. Plus, there is a growing trend of smaller initial investments in early stage start ups. Intensifying the challenge of raising funds, major leaps in technology have led investors to raise the bar in terms of how much legwork entrepreneurs are expected to do before even pitching their companies”

**OBJECTIVE OF THE STUDY**

The present paper is based on certain objectives and efforts are made to meet these objectives. Objectives are very important for any research work as it defines the area and scope of the study to be carried out. These objectives are set after much deliberation and so that the outcome of the paper is productive enough. This research paper has the following objectives-

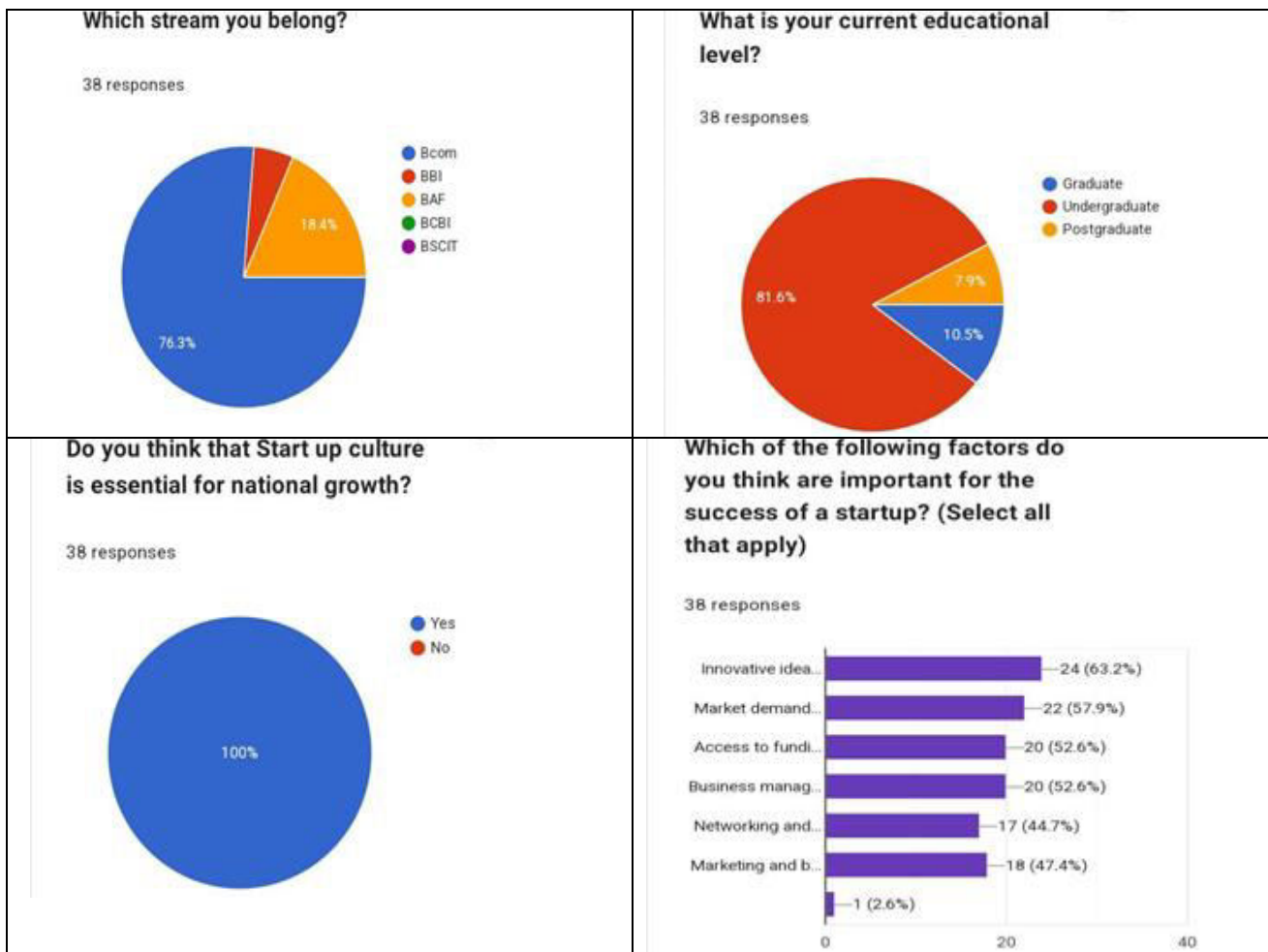
1. To understand the start-ups and their significance from students’ point of view.
2. To unlock the patterns of start-ups in India from students’ perspective.
3. To underline the various roles of start-ups in India.
4. To identify the driving forces and barriers in India’s path of becoming a start-up hub.
5. To produce suggestions to make the start-up environment more conducive in India.

**RESEARCH METHODOLOGY**

The present paper is based on descriptive research method and undertakes Primary data into account. The research was extensively done for certain purposes which are to be studied in certain limitation as well. Research methodology further includes the various objectives and hypothesis designed for the study, along with literature review. The information and inputs are gathered from various sources Both the Sources (Primary And Secondary sources) to establish arguments and counter argument for start-ups in India. Present methodology advocates qualitative research, thus making this research paper a qualitative research paper. 38 students were selected as sample size for gaining their perception on start up inclinations and knowledge relating to it.

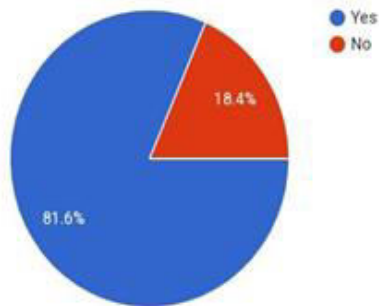
**Data Analysis**

The following are the responses gathered in analytical form.



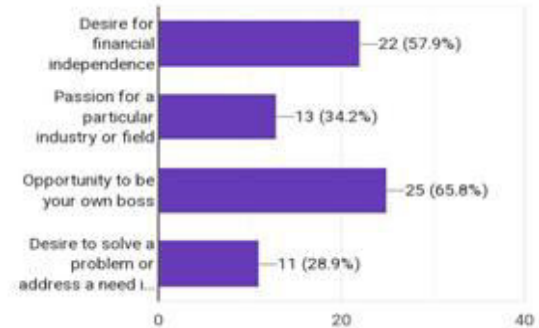
**Have you ever considered starting your own business or startup?**

38 responses



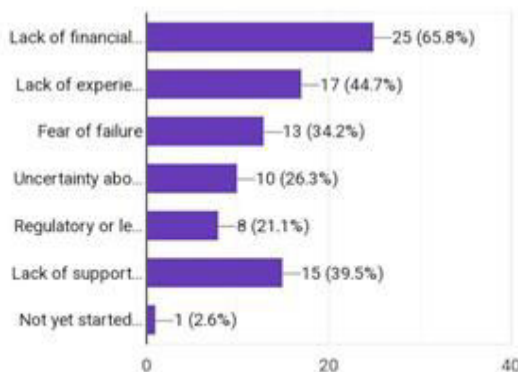
**What motivates you to consider starting your own business or startup? (Select all that apply)**

38 responses



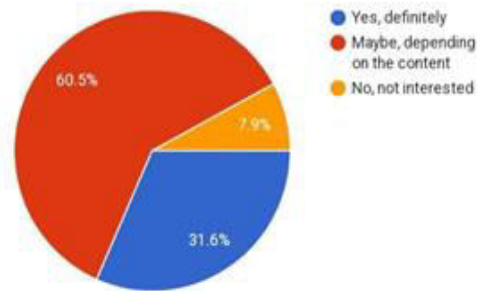
**What challenges do you perceive in starting your own business or startup? (Select all that apply)**

38 responses



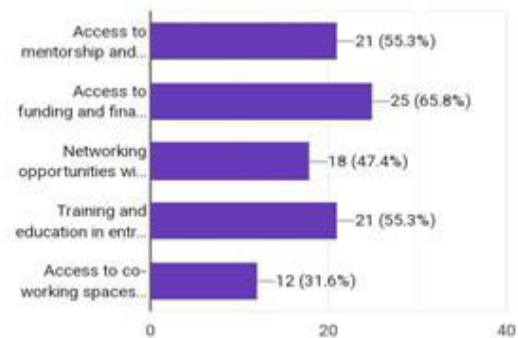
**Would you be interested in participating in entrepreneurship or startup-related programs or workshops?**

38 responses



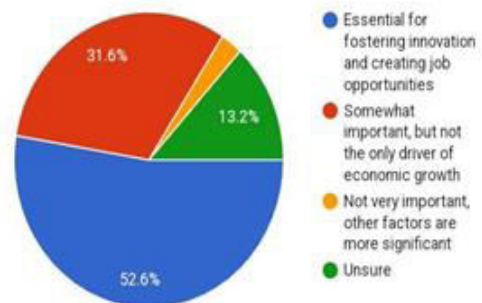
**What additional support or resources do you think would be helpful for aspiring entrepreneurs? (Select all that apply)**

38 responses

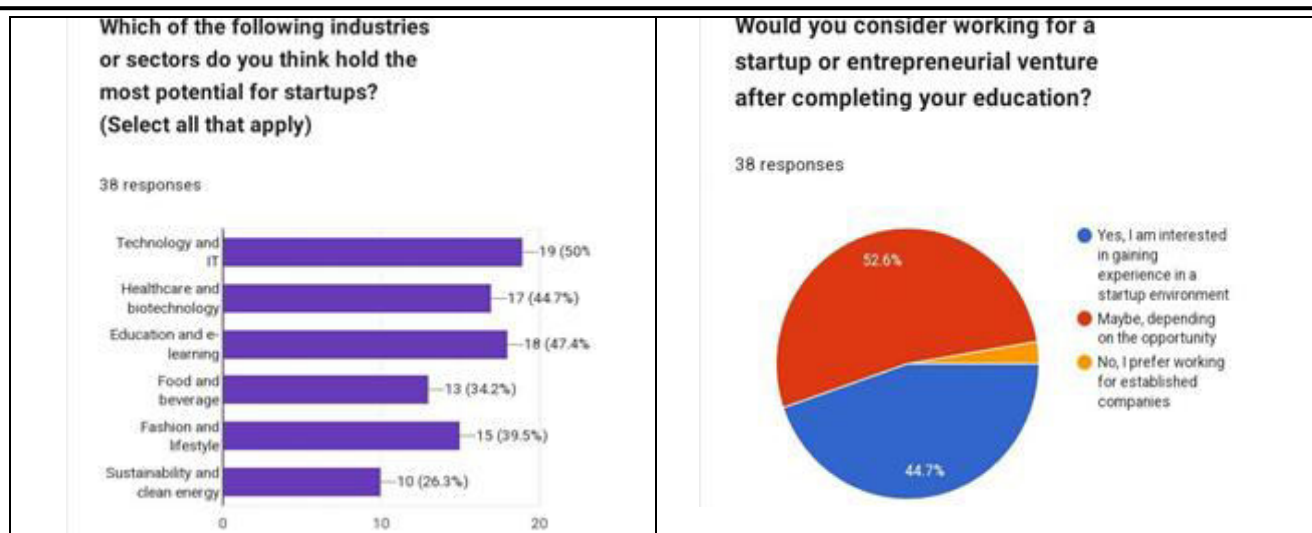


**How do you perceive the role of entrepreneurship in driving economic growth and innovation?**

38 responses







## FINDINGS

The provided responses offer insights into the attitudes, motivations, and perceptions of individuals, primarily with backgrounds in commerce-related fields, towards entrepreneurship and startups. Here's an analysis of the data:

- Educational Background:** The majority of respondents are pursuing or have completed undergraduate degrees in commerce-related fields like BCom or BAF, with some having postgraduate qualifications as well.
- Interest in Startups:** Nearly all respondents express interest in the startup culture, highlighting the desire for financial independence, passion for specific industries, and the opportunity to be their own boss as motivating factors.
- Consideration of Starting a Business:** A significant portion of respondents have considered starting their own business or startup, primarily driven by the desire for financial independence, passion for a particular field, and the opportunity to address societal needs.
- Factors for Success:** The respondents recognize various factors crucial for startup success, including innovative ideas, market demand, access to funding, business management skills, networking, and branding.
- Challenges Perceived:** Lack of financial resources, experience, expertise, and support or mentorship are commonly perceived challenges in starting a business.
- Interest in Entrepreneurship Programs:** Many respondents are open to participating in entrepreneurship or startup-related programs or workshops, indicating a willingness to learn and develop their entrepreneurial skills.
- Perception of Entrepreneurship:** There's a consensus among respondents that entrepreneurship is essential for fostering innovation and job creation, although it's not the sole driver of economic growth.
- Potential Industries:** Respondents see potential in various sectors for startups, including technology, healthcare, education, food, fashion, and sustainability.
- Willingness to Work for Startups:** A significant portion of respondents express interest in working for startups or entrepreneurial ventures after completing their education, indicating a recognition of the learning and growth opportunities in such environments.
- Needed Support:** Access to mentorship, funding, networking opportunities, and training in entrepreneurship skills and business management are identified as crucial resources for aspiring entrepreneurs.

## CONCLUSION

Based on the provided responses, it's evident that there's a strong interest in entrepreneurship among individuals with commerce backgrounds. They recognize the importance of startups in driving innovation and job creation and are willing to overcome challenges to pursue entrepreneurial endeavors. To foster a more robust entrepreneurial ecosystem, providing support in terms of mentorship, funding, and education tailored to entrepreneurship would be beneficial. Additionally, creating networking opportunities and promoting collaboration among entrepreneurs can further nurture the growth of startups in various sectors.

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The insights gathered from this study shed light on the attitudes and perceptions of students towards startup culture and its role in national development. It is evident that there is a robust interest in entrepreneurship among individuals with commerce backgrounds, driven by factors like financial independence and passion for specific industries. Despite challenges such as lack of financial resources and mentorship, students express a willingness to overcome these barriers and pursue entrepreneurial endeavors. The findings underscore the importance of providing support mechanisms such as mentorship, funding, and networking opportunities to nurture the growth of startups. By fostering a conducive entrepreneurial ecosystem, policymakers and stakeholders can harness the potential of startups to drive innovation, create job opportunities, and contribute to economic growth.

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**ENTREPRENEURSHIP AND BUSINESS INNOVATION IN CLOUD COMPUTING**

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**Vaishali Atalkar Wankhade**Assistant Professor, MCA, Department of Computer Science, Degree College of Physical Education, HVPM,  
AmravatiBSCIT: Object Oriented Programming Language, Software Engineering, Cyber Law Vedanta College, Feb 12,  
2024**ABSTRACT**

*Today is the era of Cloud Computing Technology in IT Industries. Cloud computing which is based on Internet has the most powerful architecture of computation. It reckons in of a compilation of integrated and networked hardware, software and internet infrastructure. It has various avails atop grid computing and other computing. Cloud Computing has come of age later Amazons introduce the first of its kind of cloud services in 2006. It is particularly suitable to Hong Kong because of the unbelievable amounts of the data that are being processed here daily in several sectors, and there are signs that subscription to cloud services by the local companies will soon be on a skyrocket course, despite a slow start in beginning years. As a research theme, cloud computing now easily tops any schedule of topics in a computer science because of its far-reaching suggestion in many sector in computing, especially a big data which without cloud computing is at the great concept. Cloud computing, the life time dream of computing as a utility, has the capacity to convert a huge part of the IT industry, making software even more attractive as a service and shaping the way IT hardware is designed and purchased. The primary goal of this research is to create a cloud computing service provider business model that is built on circular economy principles and can guarantee the sustainable usage of cloud computing resources.*

*Keywords: Cloud, SaaS, PaaS, IaaS, Cloud Computing.*

**INTRODUCTION**

Joseph Carl Robnett Licklider in the 1960s developed Cloud Computing with his work on ARPSNET to interact with people and data from in any place at any time. In 1983, CompuServe presented its users as a little amount of disk space that could be used to accumulate any files they choose to upload. Like real clouds which are the collection of water molecules, the term 'cloud' in cloud computing is the collection of networks. The user can use the modalities of cloud computing boundlessly whenever demanded. Instead of setting up their own physical infrastructure, the users ordinarily prefer a mediator provider for the service of the internet in cloud computing. The users have to pay only for the services they had used. A load of service is handled by the networks which forms the cloud that's why the load on local computers is not heavy while running an application. So the requisition of hardware and software at the user side is decreased. All we need to have a web browser to use cloud computing.

The basic examples of cloud computing which are used by general people in daily life are Facebook, YouTube, Drop box, and Gmail etc. It offers scalability, flexibility, agility, and simplicity that's why its use is rapidly increasing in the enterprises.

**Definition:** There are various definitions of what exactly is cloud computing depending on different experiences, points of view and how someone can perceive the Cloud. Forrester Inc. has proposed its definition about cloud computing: "A standardized IT capability, such as software, app platform, or infrastructure, delivered via Internet technologies in a pay-per-use and self-service way".

**Objective:** Regardless of the type, the goal of cloud computing is to provide easy, scalable access to computing resources and IT services.

The objectives of the research are to analyse secondary and primary data and come up with valuable findings and conclusions about the potential benefits of cloud computing on Greek entrepreneurship and startup companies. An objective of the research is to understand and discuss how this new technological paradigms can enable entrepreneurial activities in a transitioning economy.

**International Case Studies**

Cloud computing services can be easily used in one's daily life but also in business life. Indeed, it is likely that we are using some cloud services without realizing. SaaS is the model of cloud computing which is the most visible and understandable to the end-users. Services which provide e-mail or storage are using the cloud. Cloud services can make our daily life easier and save time and from a business aspect it can lead to money savings and more efficient operations. One of the most popular use of cloud computing is that of social networking

websites such as Facebook, LinkedIn, Twitter etc. But apart from the social value they create, social networking platforms are used by companies in order to interact with customers, promote their products or services but also used for internal communication and collaboration. In addition, e-mail solutions on the cloud offer flexibility and mobility since e-mails can be accessed from any place. Considering how important the e-mail services are, this is the reason why some of the biggest cloud services are web based e-mail. Using Google Docs users are able to edit online documents, share them and work at the same time with other, enhancing collaboration and team work. Finally, storage cloud services such as Dropbox or Simplicity offer an easy way for backing up files and accessing the same files from different devices. There are several major international cloud service providers which have invested in delivering a variety of cloud services and solutions to individuals or companies. These include Amazon, IBM, Google, Oracle, Dell, Cisco, HP, Intel etc. The following cases are an indication of some of the major firms providing cloud services.

**Google:** Google offers some of the most famous cloud applications such as Google Apps (Gmail, Google Drive, and Google Calendar etc), Picasa and Google Reader which can be accessed through various devices via the Internet in any place and time. These applications belong to the SaaS layer of the cloud and as a result users do not have to install any software or save any data to their personal computers.

Example of Google cloud services used in the area of education Moreover, Google, through Google App Engine, offers the ability to developers to build and run applications on Google's infrastructure. Google App Engine supports various programming languages and offers any easy way to build applications which are easy to maintain and scale according to your demands. Amazon One of the Amazon's web services is the Elastic Compute Cloud service (Amazon EC2), which offers resizable computing capacity in the cloud. Amazon EC2 web service allows customers to quickly scale up and down computing capacity as the demand changes within minutes. The elasticity of this service allows customers to commission as many server instances as they need instantly, but also the application has the ability to automatically scale up or down by itself as the demand changes. Amazon EC2 provides a range of instance types designed for different use cases. These can range from small and economical instances can be chosen for low volume applications, up to cluster computing instances designed for high performance computing workloads. Developers can also take advantage of virtualization, and as a result they can choose among various operating systems, instance types and software packages. The main features of these services include elasticity, control, flexibility, security and different pricing options including on demand pricing where you pay only what you use with no long-term commitments or upfront fees. 9 Other Amazon services include Amazon S3 service for storage, DynamoDB for databases and Simple Queue Services (SQS).

**Microsoft:** Microsoft provides services in all three levels of the cloud. It offers public and commercial services using the SaaS model, a platform for building and deploying applications with Windows Azure Paas model and finally it offers infrastructure with Windows Azure Iaas model. To begin with the SaaS model, Microsoft is offering services to end-users and commercial entities. Popular end-users' services include Bing search engine, Hotmail and MSN portal belong to consumers' cloud services. Concerning commercial services, these include applications such as Office 365 suite, Exchange online, Outlook online, Microsoft Dynamics CRM online, collaboration tools etc.



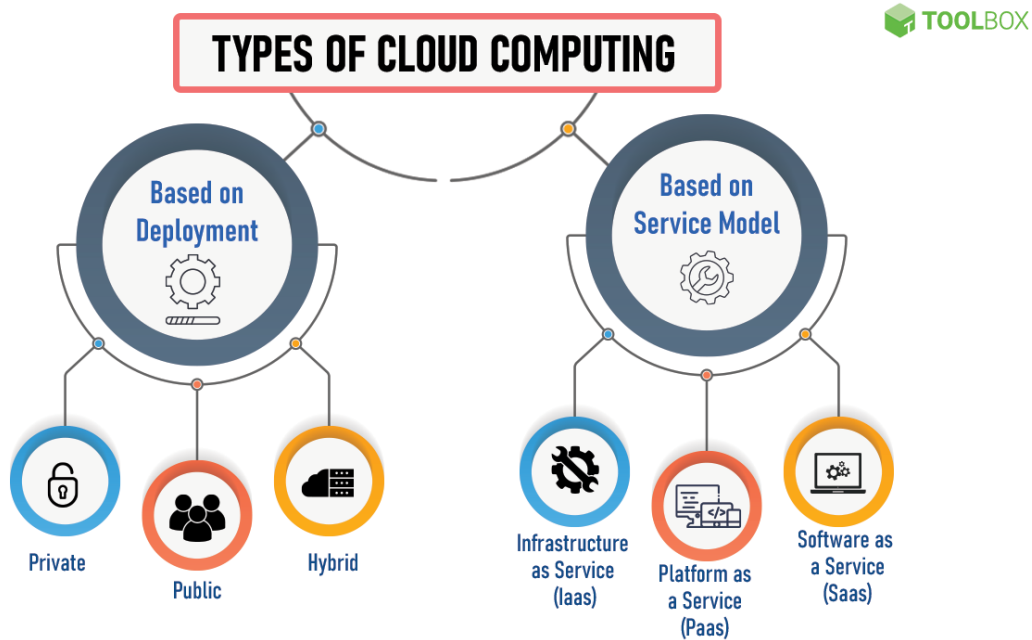
### Cloud Services Provided by Microsoft

Concerning the PaaS model, the most popular services includes Windows Azure for hosting and storage and SQL Azure for services related to databases. Developers can host their applications in Windows Server 2008 environment which means that they can use Windows Azure environment in the same way as they would use it

in a typical Windows Server 2008 environment which is on premises. As a result .NET, Java, PHP, Python etc can be supported. Figure 5 Cloud services provided by Microsoft Concerning SQL Azure, Microsoft offers all functions related to databases such as data synchronization with other databases, backups etc.

**Apple:** Apple’s motive to use the cloud was to offer a unique service to users who had its devices. iCloud, which is Apple’s most recent cloud storage and cloud computing service, used to store data such as applications and music and then download them to multiple devices such as IOSbased devices or personal computers. It also used for syncing emails, contacts, calendars, notes etc between IOS devices.

**TYPES OF CLOUD COMPUTING**



**Public Cloud:** The public cloud is a computing service supplied by the third party providers atop the public internet. These services are available for any user who wants to use them and they have to pay only for the services they consumed.

**Private Cloud:** The computing services provided over the internet or private network come under the private cloud and these services are offered only to the selected users in place of common people. A higher security and privacy is delegated by private clouds through the firewall and internal hosting.

**Hybrid Cloud:** Hybrid cloud is the combination of public cloud and private cloud. In the hybrid cloud, each cloud can be managed independently but data and applications can be shared among the clouds in the hybrid cloud.



**Cloud Computing Services**

1. **Infrastructure as a service (IaaS).** IaaS providers, such as Amazon Web Services (AWS), supply a virtual server instance and storage, as well as application programming interfaces (APIs) that let users migrate workloads to a virtual machine (VM). Users have an allocated storage capacity and can start, stop, access and configure the VM and storage as desired. IaaS providers offer small, medium, large, extra-large and memory- or compute-optimized instances, in addition to enabling customization of instances for various workload needs. The IaaS cloud model is closest to a remote data centre for business users.
2. **Platform as a service (PaaS).** In the PaaS model, cloud providers host development tools on their infrastructures. Users access these tools over the internet using APIs, web portals or gateway software. PaaS is used for general software development and many PaaS providers host the software after it's developed. Examples of PaaS products include Salesforce Lightning, AWS Elastic Beanstalk and Google App Engine.
3. **Software as a service (SaaS).** SaaS is a distribution model that delivers software applications over the internet; these applications are often called *web services*. Users can access SaaS applications and services from any location using a computer or mobile device that has internet access. In the SaaS model, users gain access to application software and databases. An example of a SaaS application is Microsoft 365 for productivity and email services.



### Benefits

- Easy to set up and use immediately.
- Easy to access remotely (e.g. on any internet-connected device like a computer, laptop or mobile phone, easy access for working-from-home models).
- Easy to share access with multiple staff members in the work environment and remotely.
- Easy to share documents and business records with your professional service providers (e.g. accounting, legal).
- Apps for most common business software are available for tablets, mobile phones, and other devices.
- Software versions are updated regularly.
- Many common business tools are compatible with and interact seamlessly with other tools and digital platforms (e.g. transfer of data to the Australian Taxation Office from cloud-based accounting software).
- Does not require expensive networking infrastructure in your business premises (e.g. a network server, backups, and highly skilled staff).
- Can provide storage infrastructure and data back-up.

### Advantages:

**Back-up and Restore Data:** Once the data is stored in the cloud, it is easier to get back-up and restore that data using the cloud.

**Improved Collaboration:** Cloud applications improve collaboration by allowing groups of people to quickly and easily share information in the cloud via shared storage.

**Excellent Accessibility:** Cloud allows us too quickly and easily access store information anywhere, anytime in the whole world, using an internet connection. An internet cloud infrastructure increases organization productivity and efficiency by ensuring that our data is always accessible.

**Low Maintenance Cost:** Cloud computing reduces both hardware and software maintenance costs for organizations.

**Mobility:** Cloud computing allows us to easily access all cloud data via mobile.

**IServices in the pay-per-use Model:** Cloud computing offers Application Programming Interfaces (APIs) to the users for access services on the cloud and pays the charges as per the usage of service.

**Unlimited Storage Capacity:** Cloud offers us a huge amount of storing capacity for storing our important data such as documents, images, audio, video, etc. in one place.

**Data Security:** Data security is one of the biggest advantages of cloud computing. Cloud offers many advanced features related to security and ensures that data is securely stored and handled.

**Characteristics of cloud computing**

**Agility:** The cloud works in a distributed computing environment. It shares resources among users and works very fast.

**High availability and reliability:** The availability of servers is high and more reliable because the chances of infrastructure failure are minimum.

**High Scalability:** Cloud offers "on-demand" provisioning of resources on a large scale, without having engineers for peak loads.

**Multi-Sharing:** With the help of cloud computing, multiple users and applications can work more efficiently with cost reductions by sharing common infrastructure.

**Device and location independence:** Cloud computing enables the users to access systems using a web browser regardless of their location or what device they use e.g. PC, mobile phone, etc. As infrastructure is off-site (typically provided by a third-party) and accessed via the Internet, users can connect from anywhere.

**Maintenance:** Maintenance of cloud computing applications is easier, since they do not need to be installed on each user's computer and can be accessed from different places. So, it reduces the cost also.

**Top 10 Trends of Cloud Computing in 2023**



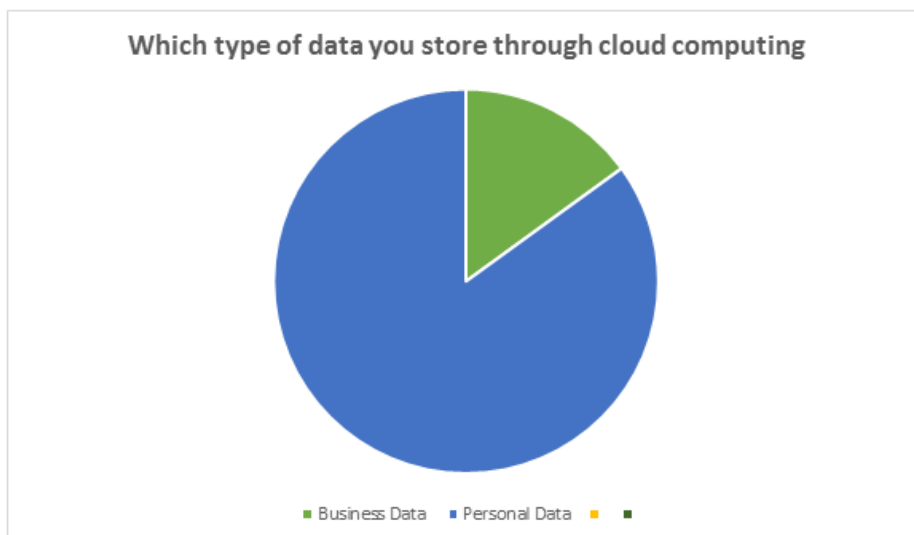
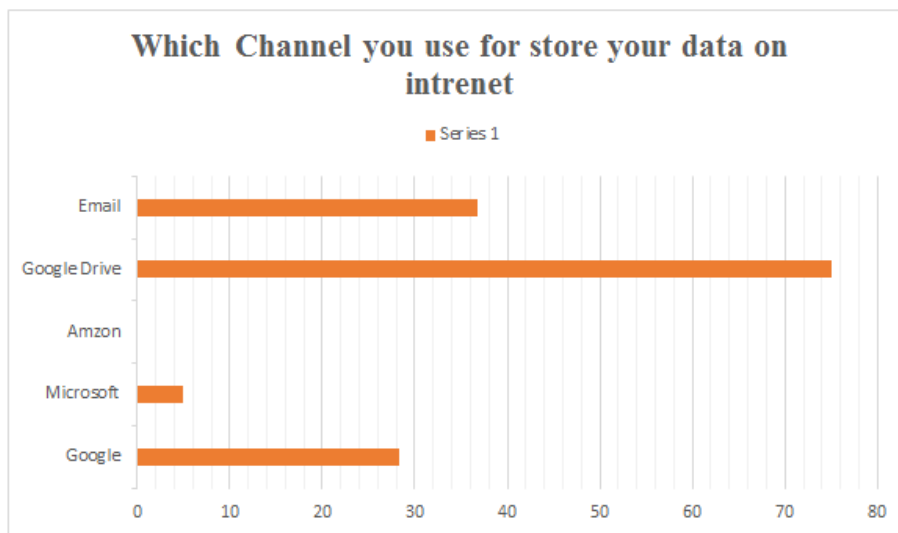
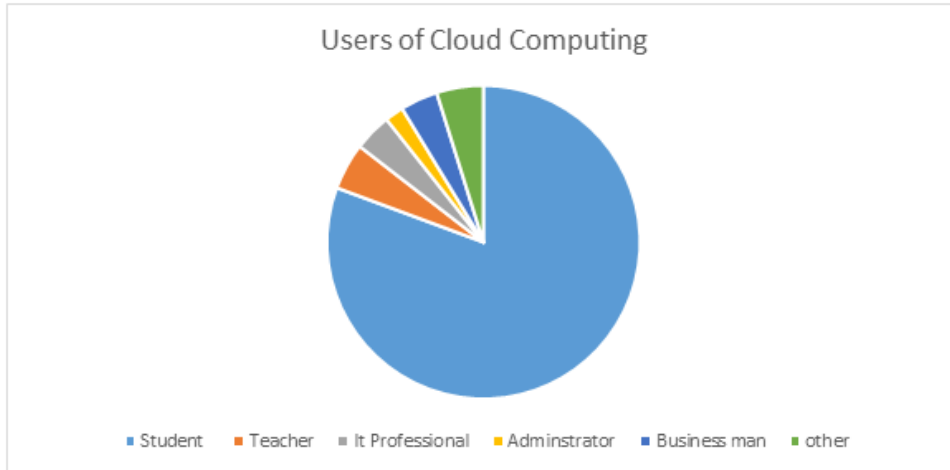
The top 10 cloud computing trends of 2024

1. AI and ML
2. Data Security
3. Multi and Hybrid Cloud Deployment
4. Low Code and No Code Cloud Solutions
5. Edge computing
6. IoT

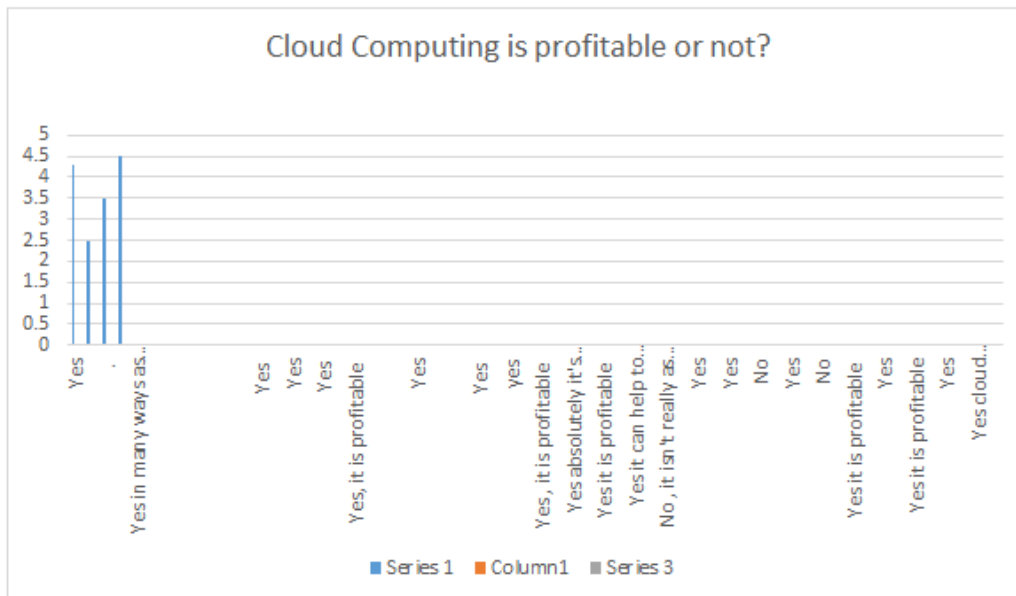
- 7. Kubernetes and Docker
- 8. Serverless architecture/computing
- 9. DevSecOps
- 10. Disaster recovery and backup

**Survey:**

**Role**







**CONCLUSION:**

In this review paper we described in short the introduction, evolution, types and components of cloud computing and also different approaches of cloud computing and some of its characteristics and advantages. The application area of cloud computing will continuously be increasing. Today approximately all small and big industries are using cloud computing to manage storage, traffic, hardware requirements. So, it is clear that there is major impact of cloud computing on society and business.

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- <https://javatpoint.com/cloud-computing>

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**SECURITY IMPLICATIONS OF EDGE COMPUTING IN CLOUD NETWORKS**

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**Sanskriti Jadhav<sup>1</sup> and Vaishali Atalkar<sup>2</sup>**<sup>1</sup>Student and <sup>2</sup>Professor, P.G Department of Information Technology, Vedanta CollegeVithalwadi<sup>1</sup>sanskrutijadhav005@gmail.com and <sup>2</sup>vaishaliatalkar25@gmail.com**ABSTRACT**

*Security issues in cloud networks and edge computing have become very common. This research focuses on analyzing such issues and developing the best solutions. A detailed literature review has been conducted in this regard. The findings have shown that many challenges are linked to edge computing, such as privacy concerns, security breaches, high costs, low efficiency, etc. Therefore, there is a need to implement proper security measures to overcome these issues. Using emerging trends, like machine learning, encryption, artificial intelligence, real-time monitoring, etc., can help mitigate security issues. They can also develop a secure and safe future in cloud computing. It was concluded that the security implications of edge computing can easily be covered with the help of new technologies and techniques.*

*Keywords: Edge Computing, Cloud Networks, Artificial Intelligence, Machine Learning, Cloud Security*

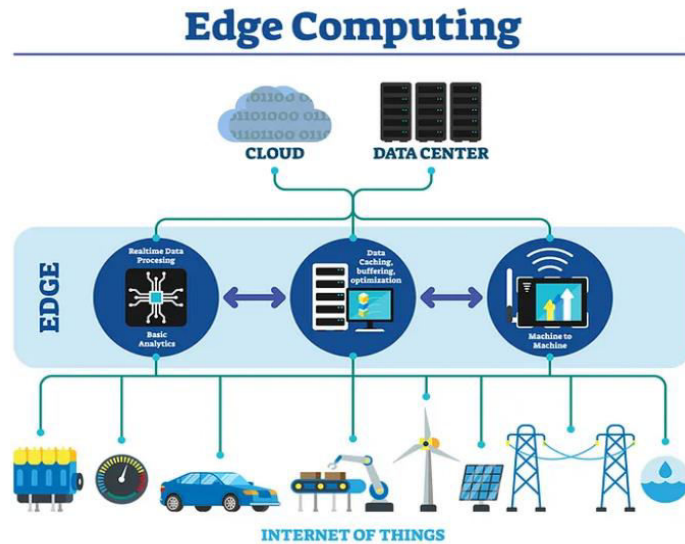
**1. INTRODUCTION**

Edge computing is a distributed information technology architecture in which the client's data is processed at the network's periphery, which means the processing is done near the point where the data has been originally generated [1]. Data is considered one of the major assets of modern businesses that provide valuable insights and are also integral in making important decisions to run business operations smoothly. The rush of data can be controlled and managed with an appropriate system that ensures data is protected from unauthorized access and can be operated in real time from different locations and connected devices. Managing the data flow by integrating a traditional cloud computing network is challenging. That's why there is a need for edge computing in cloud networks, so a proper flow of information is ensured. The data processing and analysis process is completed at the point where the data is originally generated instead of transmitting the raw data to a central data center. Security of data and resources is the most important thing to consider, no matter what field or industry it is. Similarly, edge computing also demands the security of shared data among all the connected devices and users. For this purpose, it is important to implement innovative and creative tools and techniques that ensure vulnerability management, intrusion detection, and prevention. Security must be extended to IoT devices and sensor devices, as every device connected to this cloud network can get hacked by unauthorized users. Other risks may be related to data storage, perimeter defense, authentication, physical attacks, malicious hardware/software injections, and many more. This research aims to conduct a literature review of past studies focusing on edge computing in cloud networks, so that the security implications can be understood deeply

**2. LITERATURE REVIEW****2.1. Security in Traditional Cloud Environments :**

In traditional cloud environments, security is a crucial aspect that needs to be given utmost attention. Cloud security involves a set of measures and technologies that protect cloud-based systems, data, and infrastructure from cyber threats. It includes various security mechanisms such as access control, data encryption, network security, and threat detection and response. One of the main challenges in traditional cloud security is ensuring that access to the cloud resources is restricted to authorized users only. This can be achieved through role-based access control and multi-factor authentication mechanisms. Additionally, encryption of data both at rest and in transit is critical to prevent unauthorized access to sensitive information



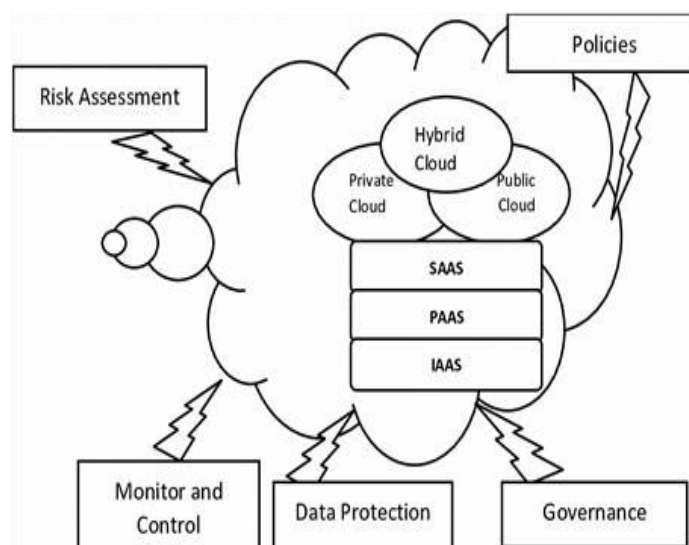


Another aspect of cloud security is network security. This involves securing the cloud infrastructure against network-based attacks such as Distributed Denial of Service (DDoS) attacks, which can bring down cloud services and impact business operations. To mitigate such attacks, cloud service providers implement various security measures such as firewalls, intrusion detection and prevention systems, and load balancers.

Overall, security in traditional cloud environments is a complex and ongoing process that requires continual monitoring and management to ensure that systems and data are protected against evolving cyber threat .

**2.2. Emergence of Edge Computing**

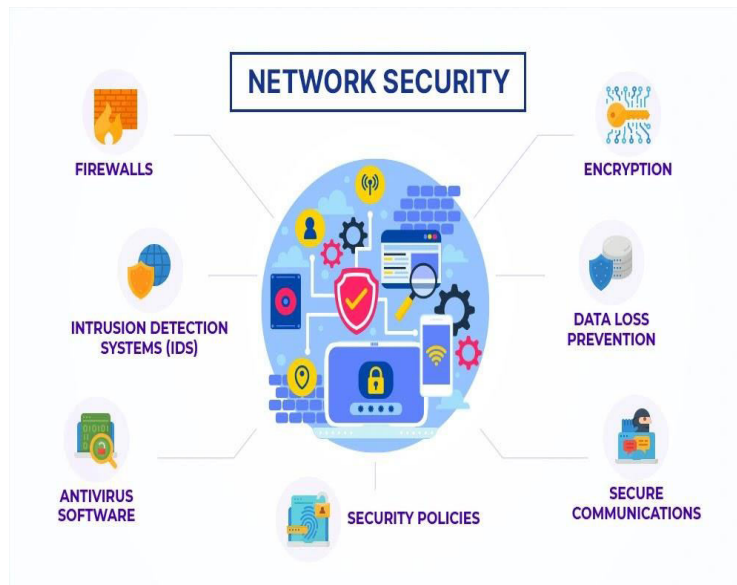
Edge computing is a highly emerging computing paradigm related to various devices and networks near users. Edge is linked to processing data closer to where it is being produced, which helps in high-volume and speed processing. This further leads to greater action-based results. This concept was explained in detail by [6] through comprehensive research. The researchers stated that with the development of the Internet of Things, the number of smart devices linked to the Internet continuously increases. This leads to the development of large-scale data, which causes issues like poor privacy, bad security, slow response speed, bandwidth load, etc. In response to conventional cloud computing, a new concept of edge computing has emerged. This computing platform helps perform different calculations at the network’s edge. It focuses on being closer to the source of the data. This is because, at this edge, it is lightweight for small-scale and local data processing and storage. shows the emergence of edge computing in the computing paradigm.



**2.3. Technological Enablers for Security**

When it comes to security, technology can play a crucial role in enabling and enhancing it. Various technological enablers can be used for security purposes, such as biometric authentication, video surveillance, access control systems, encryption, firewalls, intrusion detection systems, and more. Each of these technologies has its unique advantages and can be tailored to meet specific security needs. For instance, biometric

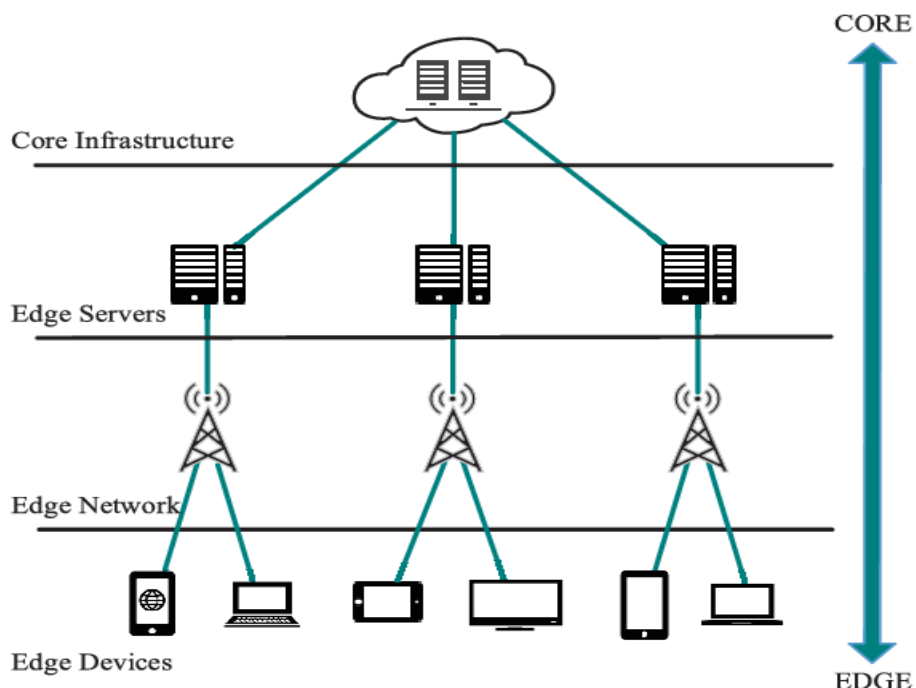
authentication can provide a high level of security by using unique physical attributes to verify the identity of a person, while video surveillance can help monitor premises and detect suspicious activities. Overall, technological enablers for security can be extremely effective in mitigating risks and protecting people, assets, and information.



**2.4. Resource Constraints and Security Measures:**

In case of limited resources on edge devices, there is a need to implement proper security measures. Geo-resiliency is one such measure. When users consider cloud providers, they should always inquire about the resiliency and protection features they use. Research by focused on developing solutions to such security issues. It is very important to be aware of different edge computing security considerations. Maintaining business functionality and data availability is very important in this regard.

Using lightweight security solutions and optimizations for resource-constrained environments is also becoming common today. Lightweight cryptographic algorithms for managing resource-limited cloud devices were also researched. The research showed that the privacy and security of cloud services are the major issues. Such devices have very limited memory, power, and area resources. Therefore, securing resource-constrained devices in the cloud, wireless sensor networks, and RFID tags has become difficult. Lightweight cryptographic algorithms are created to provide proper security in such devices. If these algorithms are implemented in the hardware, they cannot be read or modified easily by intruders. Thus, they provide a more physically secure adoption of security.



**3. Problem Definition:**

The use of cloud computing in completing business operations shows the advancement of this modern world. The problem at hand involves understanding and addressing the security implications associated with the integration of edge computing within cloud networks. This integration introduces novel challenges stemming from the decentralized nature of edge computing and its interaction with centralized cloud infrastructure. The problem definition entails identifying the specific security risks, vulnerabilities, and threats that emerge in edge-cloud environments, and devising effective strategies to mitigate these risks while ensuring the integrity, confidentiality, and availability of data and services.

**3.1. Decentralized Nature:**

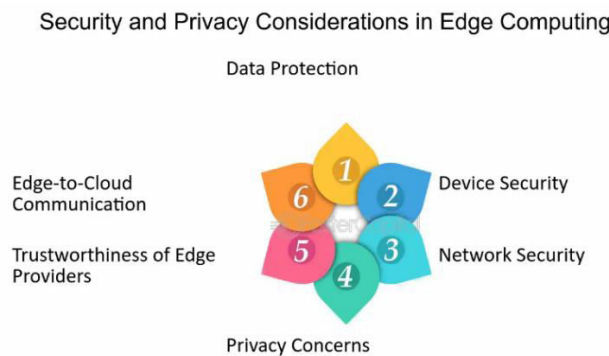
One major challenge in the cloud network is the decentralized nature of edge computing. Edge computing differs from traditional cloud computing regarding data processing in data centers. For instance, in the decentralized computing model, data processing occurs at different points spread out geographically, lowering latency and improving overall performance. It is advantageous for those applications where real-time data processing is important, such as IoT applications, video streaming, and autonomous vehicles.

**3.2. Increased Attack Surface:**

The integration of edge computing with cloud networks expands the attack surface by introducing additional entry points for potential attackers. Edge devices, gateways, and communication channels increase the attack surface beyond traditional cloud environments, potentially exposing vulnerabilities that could compromise the entire system. As a result, organizations must implement robust security measures, including access controls, encryption, and intrusion detection systems, to mitigate the risks associated with the expanded attack surface.

**3.3. Data Security and Privacy Concerns:**

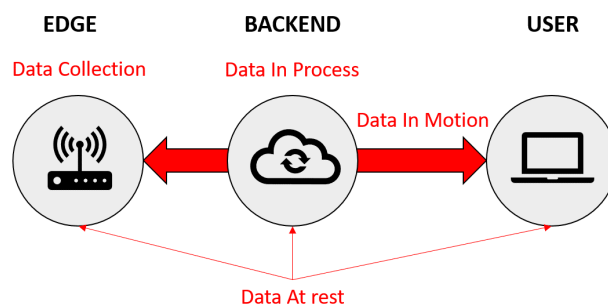
Data security and privacy are some of the most important problems in edge computing.



This is because when the data is shared between the cloud and the connected devices, it requires protection so that the sensitive data can be protected. Due to this, edge computing needs special care, and the best way to do this is to use end-to-end encryption. End-to-end encryption plays a vital role in ensuring the safety of sensitive data, whether sitting idle or roaming around the network. But it is about keeping the data safe and following some appropriate rules. Following data protection laws that become complex regarding a scattered setup is necessary. Moreover, it is not just to lock things up but to keep the data safe when it roams around.

**4. METHODOLOGY:**

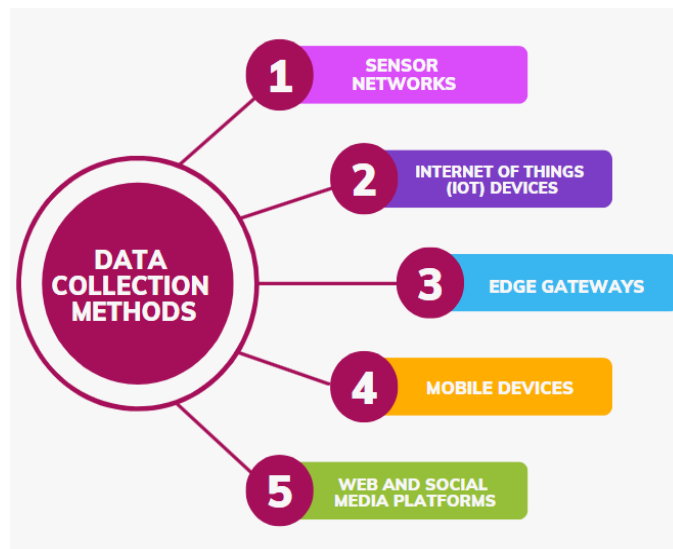
Developing a methodology tailored to edge computing within cloud networks involves several key steps. First, it's essential to thoroughly analyze the specific requirements and objectives of the edge computing deployment, including use cases, performance criteria, scalability needs, and security considerations. Based on these requirements, the architecture is designed, determining the placement of edge nodes, gateways, and central cloud infrastructure, as well as factors like network topology, data flow, and communication protocols.



Resource planning follows, where resource requirements for edge components are assessed and allocated based on workload demands and scalability considerations. A comprehensive security framework is then developed, identifying potential threats, vulnerabilities, and attack vectors specific to edge deployments and implementing measures such as access controls, encryption, and intrusion detection. Data management strategies are defined next, addressing data collection, processing, storage, and synchronization, while ensuring data consistency, integrity, and privacy. Integration and deployment of edge components into the cloud network infrastructure come next, ensuring compatibility and interoperability with existing services and applications. Thorough testing and validation are conducted to ensure reliability, scalability, and compliance with regulatory requirements. Monitoring and management mechanisms are established for real-time monitoring of edge node performance, network traffic, and security incidents, with continuous optimization and improvement to enhance reliability, efficiency, and security over time. This methodology provides a structured approach to plan, deploy, and manage edge computing within cloud networks, maximizing the benefits of distributed computing while ensuring security, scalability, and reliability.

#### 4.1. Data Collection Methods:

Data collection methods play a vital role in gathering data from various sources to drive insights and decision-making processes. In the context of edge computing within cloud networks, several methods are commonly employed. Sensor networks, comprised of interconnected sensors, monitor and capture real-time data on parameters like temperature, humidity, and motion. Internet of Things (IoT) devices, equipped with sensors and communication modules, collect data on user interactions, device performance, and environmental metrics. Edge gateways act as intermediaries, aggregating and preprocessing data from edge devices before transmitting it to the cloud. Mobile devices generate data through user interactions and sensor readings, providing insights into user behavior and preferences. Web and social media platforms generate vast amounts of data through user-generated content and interactions, valuable for understanding customer sentiments and trends. Remote sensing



technologies capture data from large geographic areas, aiding in environmental monitoring and disaster management. Machine-to-machine (M2M) communication facilitates data exchange between devices and systems, enabling automation and optimization. User interactions and feedback with digital platforms provide valuable insights for improving user experiences and service delivery. These data collection methods enable organizations to harness diverse data sources, facilitating data-driven decision-making and analytics within edge computing environments integrated with cloud networks.

## 6. CONCLUSION

In conclusion, the integration of edge computing within cloud networks presents both opportunities and challenges, particularly concerning data security. While edge computing offers advantages such as reduced latency, improved scalability, and enhanced responsiveness, its decentralized nature introduces new security implications that must be carefully addressed. The convergence of edge computing and cloud networks expands the attack surface, creating vulnerabilities at the network periphery that may be exploited by malicious actors. Resource-constrained edge devices, gateways, and communication channels may be susceptible to various security threats, including unauthorized access, data breaches, and denial-of-service attacks. addressed.

The convergence of edge computing and cloud networks expands the attack surface, creating vulnerabilities at the network periphery that may be exploited by malicious actors. Resource-constrained edge devices, gateways,

and communication channels may be susceptible to various security threats, including unauthorized access, data breaches, and denial-of-service attacks.

In summary, addressing the security implications of edge computing in cloud networks requires a concerted effort to implement comprehensive security measures, mitigate risks, and build trust among stakeholders. By adopting proactive security strategies and leveraging advanced technologies, organizations can harness the benefits of edge computing while ensuring the secure and reliable operation of distributed computing systems in the cloud.

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**THE FUTURE OF SOCIAL MEDIA****Shreya Devidas Parab and Prof. Neetu Gidwani**

Student, SYBAF, Vedanta College

**ABSTRACT**

*Social media allows people to freely interact with others and offers multiple ways for marketers to reach and engage with consumers. Considering the numerous ways social media affects individuals and businesses alike, in this article, the authors focus on where they believe the future of social media lies when considering marketing-related topics and issues. Drawing on academic research, discussions with industry leaders, and popular discourse, the authors identify nine themes, organized by predicted imminence (i.e., the immediate, near, and far futures), that they believe will meaningfully shape the future of social media through three lenses: consumer, industry, and public policy. Within each theme, the authors describe the digital landscape, present and discuss their predictions, and identify relevant future research directions for academics and practitioners.*

*Keywords: grow in e-commerce, mental health, Content, Community, Conversation, Collaboration, visual content creation, social media listening and monitoring, advertisement management, influencer research, brand awareness campaigns and more...*

**INTRODUCTION**

Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and networks. The Office of Communications and Marketing manages the main Facebook, Twitter, Instagram, LinkedIn and YouTube accounts.

Artificial intelligence is drastically changing many aspects of our daily lives, and its influence is particularly evident in the world of social media. It's behind everything from auto-moderating content and tailoring recommendations to the advertisements we see in our social media feeds. According to Datareportal, about 4.48 billion people worldwide are active on social media.

Moreover, over 150 million new users joined social media in the last 12 months. With such growth in social media users, the need for AI technology to understand customer behavior is also rising. Additionally, the AI market in social media is expected to reach \$3.71 billion by 2026, with a CAGR of 28.77%.

Social media is about conversations, community, connecting with the audience and building relationships. It is not just a broadcast channel or a sales and marketing tool.

Authenticity, honesty and open dialogue are key.

Social media not only allows you to hear what people say about you, but enables you to respond. Listen first, speak second.

Be compelling, useful, relevant and engaging. Don't be afraid to try new things, but think through your efforts before kicking them off.

**OBJECTIVES**

People are using social media for a variety of purposes. The four main uses of social media form the acronym SLIM: sharing, learning, interacting, and marketing.

Sharing- With social media, you can share information and ideas in a variety of ways. Learning - Social media can also serve as personal learning tools.

Interacting - Maybe the most powerful element of social media is their interactive nature. Marketing - More and more, social media are being used for marketing purposes. Businesses use social media to promote themselves and their products.

**METHODOLOGY**

Through our multiple surveys, research, and additional data, here's what we predict for the future of social media: Consumers will search for information on social media or via AI instead of traditional search engines.

**IMPACT OF FUTURE OF SOCIAL MEDIA**

In today's digital age, social media has become an integral part of our lives, enhancing connection, increasing self-esteem, and improving a sense of belonging. However, it can also lead to tremendous stress, pressure to compare oneself to others, and increased sadness and isolation.

Several studies have pointed out the possible adverse effects of social media use on mental well-being. Worries have been expressed that social media may create body image dissatisfaction, increase the risk of addiction and cyberbullying involvement, contribute to phubbing behaviors, and negatively affect mood. Excessive use has increased isolation, loneliness, fear of missing out (FOMO), and decreased subjective well-being and life satisfaction. Users at risk of social media addiction often describe feelings of depression and lower self-worth.

- **Impact On Health** - The use of social media significantly impacts mental health. It can enhance connection, increase self-esteem, and improve a sense of belonging. But it can also lead to tremendous stress, pressure to compare oneself to others, and increased sadness and isolation. Mindful use is essential to social media consumption.

Social media has become integral to our daily routines: we interact with family members and friends, accept invitations to public events, and join online communities to meet people who share similar preferences using these platforms. Social media has opened a new avenue for social experiences since the early 2000s, extending the possibilities for communication. According to recent research [1], people spend 2.3 h daily on social media. YouTube, TikTok, Instagram, and Snapchat have become increasingly popular among youth in 2022, and one-third think they spend too much time on these platforms [2]. The considerable time people spend on social media worldwide has directed researchers' attention toward the potential benefits and risks. Research shows excessive use is mainly associated with lower psychological well-being [3]. However, findings also suggest that the quality rather than the quantity of social media use can determine whether the experience will enhance or deteriorate the user's mental health [4]. In this collection, we will explore the impact of social media use on mental health by providing comprehensive research perspectives on positive and negative effects.

- **Impact On Education** - Social media has brought both positive and negative effects on education. On one hand, it provides students and educators with access to a vast amount of information that can help improve the learning experience. On the other hand, social media can also be a major distraction for students who spend more time scrolling through their feeds than studying. One effect of social media on education is its ability to connect students with resources beyond their classrooms. Students can follow experts in different fields or join online communities where they can engage in discussions and gain valuable insights from peers across the globe. However, social media's impact is not always positive. The constant need for instant gratification that comes with using social media platforms like Instagram or TikTok has made it difficult for some students to stay focused during class lectures or when doing assignments at home. Moreover, there are also concerns over privacy issues and cyberbullying which have affected many young people who use social media regularly. Educators must advise their pupils about staying safe online while still reaping the benefits of these digital tools. While social media has undoubtedly revolutionized how we interact as individuals around the world today, its impact on education continues to be a double-edged sword. It is up to us – teachers, parents, and administrators – to harness its potential benefits while mitigating its downside risks by promoting responsible usage among our young learners.

- **Impact On Advertising** - Precision Targeting and Hyper-Personalization

One of the foremost impacts of social media advertising in 2023 lies in its capacity for hyper-personalization. By harnessing user data and leveraging sophisticated algorithms, advertisers can meticulously craft campaigns that pinpoint their intended audience. This level of precision enables businesses to engage with the exact demographic, interests, behavior, and even past online interactions they are targeting.

The result in 2023 has been a slew of advertisements that are notably relevant and less intrusive. Users are now more inclined to interact with ads that align closely with their interests, culminating in heightened click-through rates and improved conversion rates for enterprises.

Social media can affect all types of relationships in both positive and negative ways. It can help people stay connected, but may also lead to less quality in-person time.

- **Impact On Relations** - People can use social media to stay connected to long-distance friends and family members or improve communication with their partners, children, and healthcare professionals. In contrast, social media use can lead to less quality in-person time spent with loved ones and relationship dissatisfaction. These drawbacks may be related to pre-existing relationship issues or psychological conditions. This article examines three positive and negative ways social media can affect relationships.
- **The Impact of Social Media on Society** - Almost a quarter of the world's population is now on Facebook. In the U.S., nearly 80% of all internet users are on this platform. Because social networks feed off interactions among people, they become more powerful as they grow.



Thanks to the internet, each person with marginal views can see that he’s not alone. And when these people find one another via social media, they can do things — create memes, publications, and entire online worlds that bolster their worldview, and then break into the mainstream.

Without social media, social, ethical, environmental, and political ills would have minimal visibility. Increased visibility of issues has shifted the balance of power from the hands of a few to the masses.

The flipside: Social media is slowly killing real activism and replacing it with ‘slacktivism’ While social media activism brings an increased awareness about societal issues, questions remain as to whether this awareness is translating into real change. Some argue that social sharing has encouraged people to use computers and mobile phones to express their concerns on social issues without actually having to engage actively with campaigns in real life. Their support is limited to pressing the ‘Like’ button or sharing content.

- **The Impact of Social Media on Commerce** - The rise of social media means it’s unusual to find an organization that does not reach its customers and prospects through one social media platform or another. Companies see the importance of using social media to connect with customers and build revenue.

Businesses have realized they can use social media to generate insights, stimulate demand, and create targeted product offerings. These functions are important in traditional brick-and-mortar businesses and, obviously, in the world of e-commerce.

[Related reading: 6 Social Media Marketing Skills You Need Right ]



Many studies suggest implementing social networks within the workplace can strengthen knowledge sharing. The result is to improve project management activities and enable the spread of specialized knowledge. Fully implementing social technologies in the workplace removes boundaries, eliminates silos, and can raise interaction and help create more highly skilled and knowledgeable workers

**THE FOUR MAIN BENEFITS OF SOCIAL MEDIA**

- Stay updated with all the new things in the world.
- Communicate anytime, anywhere from the comfort of your home.
- Advertising platforms for brands to find their right-set of consumers.
- Easy to build relationships and connecting with like-minded people. As we dive into the pros and cons of social media on mental health across generations – from Generation X to Generation Alpha – it’s important to recognize how each group experiences and navigates the digital world.

**CONCLUSION**

The effects from social media are very complex and vary from person to person. Based on our data we found that many people either experience negative effects or notice them in other people. However, in the time we’ve had to conduct research we were not able to find direct and clear causation, but we are hoping with more time and further research so we can get clearer conclusions. Please feel free to go to: our survey about social media so we can gather more data and help further our research! Another interesting thing to look at based off what we found would to ask participants if they would actually try decrease their usage of social media. All of the



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interviewees said that they want to decrease how much they use social media and their phone in general but we failed to ask them if they would. With the knowledge of both positive and negative affects it would be interesting to see if they would and would give good insight into how addicted our generation is. To continue on with the idea of phone addiction we could look more into why people use certain apps and how specific apps make them feel. Asking questions such as “How does going on Snapchat make you feel: 1-10”. These types of questions could lead to good information that could help us figure out why we are all so addicted to our devices.

This is a very complicated and new subject to be researching so there are so many ideas we can explore and find out about, the ideas are endless! If you have any other ideas for research questions, or further study please feel free to let us know! Or even better, you can continue to study this topic as well!

**REFERENCE**

[www.Google.com](http://www.Google.com)

**STUDY OF COVID-19 PANDEMIC: IMPACT OF COVID-19 ON SCHOOL EDUCATION IN INDIA****<sup>1</sup>Prof. Neetu Gidwani, <sup>2</sup>Harshada Kevane, <sup>3</sup>Arsha Suresh and <sup>4</sup>Deepesh Bhandari**<sup>1</sup>Guide and <sup>2,3,4</sup>Student, Vedanta College, Vithalwadi, District Thane**ABSTRACT**

*COVID-19 has an unprecedented impact on school education. It has affected a large number of children across states, class, caste, gender and region. The shutting down of schools and the decision of shifting traditional classroom to digital platform. is not only increasing learning inequality among children, but also pushing a large number of children out of school due to the digital divide. Other than learning, the absence of schooling would also have a long -lasting effect on the health and nutrition of children. The role of the budget in the current situation as well as beyond the pandemic is very crucial to ensure inclusive education for all. This policy brief highlights some of the issues associated with the school closures which need immediate attention also suggests some short-term policy measures that can be implemented in the coming Union and States budgets.*

*Keywords: Impact, COVID-19, School, Children, India, Education, learning, Pandemic, students*

**INTRODUCTION**

Education is an unquestionable privilege. It helps to form opinions and makes people less vulnerable to undesirable influences. An educated individuals makes a responsible and dutiful citizen and also a compassionate social being. Thus, an educated society strives for excellence and creates an efficient society. However, to derive the benefits of education, and investment of both time and money become necessary. Individuals, being of different capabilities, sometime find to difficult to invest the required resources. In a democratic setup, it therefore the government responsibility to aid such investment. The pandemic which came in 2020 disrupted all such plan, both at the individual and administrative level. The education system in which the foundation structure for the demography of the economy was a faced with a massive challenge of its continuity in the unprecedented time. The government had to face this serious dilemma on how to arrest the spread pf the coronavirus without compromising the education of the country. Due to the nationwide lockdown the government had closed down all the institutes of the country retarding all the learners of progressive education. Stopping education would a series of generation from advancing to a better future.

According, the government, scholar, leader's bureaucrats, and policy makers were demanded to take the optimal decision to mitigate this gave problems of saving the nation from falling to the face of illiteracy and slow economic development. Consequently, the government leveraged the occasion to come up with e-learning programme and rethought the conventional learning method with this viable solution. The paper is divided into 6 section -1 talks about literature review. Section-2 point is divided to the state of public finance the country. Its highlights how the budget is increasing but the lower than the target figure. Section-3 talks about the impact of COVID- 19 in the student" s foreign education. Section – 4, talks about the impacts of loss of class hours and learning gaps created by the pandemic. Section – 5 reveals the issues of leaning gap among the instructors. Section – 6 talks about alternative education during the pandemic.

**OBJECTIVES**

1. How the Indians education systems is facing the impact od COVID-19, and the highlights the role played by teachers and students through online education.
2. How the positive impacts helpful to students, parents and school's teachers in the scenario to the online education.
3. How to reduce the negative impact of COVID-19 on the student to their smooth education.

**REVIEW OF LITERATURE:**

1. BANAREJI AND WADHWA (2021) report took the opportunity to meet the children of the village of Karnataka and evaluated how the school's closure due to COVID 19 epidemic affected learning.
2. BARUAH AND SAHAY (2022) found that increase in schools education budget is due to an increased allocations for the national education program, known as the Samagra Shiksha mission. This includes funding for teachers and adult education components.
3. Budgets 2022 increases education spending, Samagra Shiksha scheme key for school reopening (2022), the article found that the government increased the budgets for a key education program, Samagra Shiksha.

**METHODOLGY:**

Data and information presented in the study are collected from various reported and articles published by national and international agencies of impacts of COVID-19 on the educational systems are referred.

**Advantage of Digital Learning in Covid – 19 Periods:**

1. Learning Is becoming more interesting, effective and personalised.
2. Improve the quality of education in India from the future point of view.
3. Teachers are also enhancing their e- learning modules.
4. It's a better than traditional learning.
5. It's a cost-effective.
6. No geographical boundaries for learning.
7. No time restrictions for learning.
8. Face to face interactions with teachers and students.
9. Conveyances fees and time – saving.

**Disadvantage of Digital Learning in Covid -19 Periods:**

1. In rural area students have to development have no proper resources.
2. Lack of knowledge to parents abouts technology.
3. Government of India facing difficulties due to a storage of budgets.
4. Teachers should be very friendly with technology.
5. No studying environment find at home.
6. Students are sometimes distracted by games, social media and so on.
7. Different levels of students need a different type of digital class.
8. No written work provides.
9. Contents should be maintained and secure from hacking.
10. Effective assessment cannot be taken on an online platform.

**Precautions after Lockdown for Schools:**

HRD minister MR Ramesh Pokhriyal has announced some guidelines that should be carefully obeyed by schools after lockdown.

1. No assembly session, seminars for a long time.
2. Only 30% of school's strength should be allowed in a day.
3. Schools should be work in two shifts.
4. 6 feet distances between students.
5. 10 students in 500 square feet classrooms.
6. For a student there is an options study at home.

Diagram:



Diagram 1: Positive Impact of COVID-19 on Education

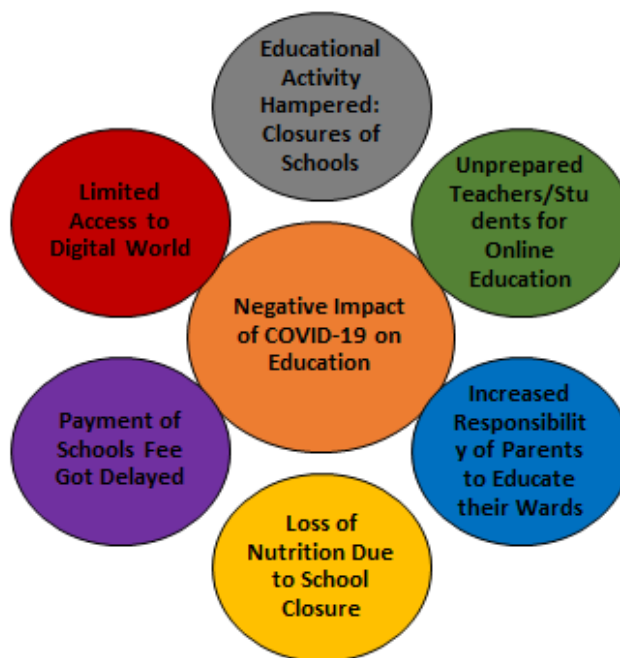


Diagram 2: Negative Impact of COVID-19 on Education

SUGGESTIONS

1. India should accept the full technology for development of education.
2. The Indian govt should enact sound laws for private schools that's they're without no exploitation with the teachers.
3. Internet is a fundamental right of citizens so it's should be open for all without discrimination.
4. India must invest more and more on education.
5. The schools should start classwork of internet for students that during the crises they can use it well for education.
6. The teacher should take training of accessing internet and electronic devices.

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**POWERING THE CONNECTED NEXT: HOW AFFLE (INDIA) LIMITED CREATED A  
VERNACULAR MOBILE ADVERTISING ECOSYSTEM IN INDIA?**

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**Dr. Ajit Shankarrao Gagare**Assistant Professor, Department of Media and Communication Studies, Savitribai Phule Pune University, Pune  
ajit@unipune.ac.in**ABSTRACT**

*India's entertainment & media industry is expected to reach over Rs 4 lakh crore by 2025, at 10.75 per cent CAGR. These figures come from PwC's Global Entertainment & Media Outlook 2021-2025, the 22nd annual analysis and forecast of E&M spending by the consumers and advertisers across 53 territories. Within the spectrum of growth of entertainment and media industry, growth in mobile ad revenue is expected to be 74.4 per cent of the total Internet advertising revenue of Rs 30,471 crore by 2025. In this emerging field Affle (India) Limited has emerged as a dominant player. Affle (India) Limited was incorporated as a private limited company in 1994. Affle is presently engaged in providing mobile advertisement services through information technology and software development services for mobiles. Present paper seeks to understand Affle India's business strategy that has made it one of the most influential mobile advertising company in India furthermore this paper will discuss how Affle unlocked the true potential of vernacular advertising in India using its 2.0 strategy. (which is primarily anchored on 2 V's i.e. Vernacular and Verticalization.)*

*Keywords: Mobile advertising, Affle (India) Limited, Vernacular Advertising*

**INTRODUCTION**

“If you talk to a man in a language he understands, that goes to his head. If you talk to him in his own language, that goes to his heart”.

- Nelson Mandela

India, a nation enriched with culture & tradition, unites people with its dialects & civilization, making our country distinctive. India has 22 separate official languages, it is home to a total of 121 languages and 270 mother tongues. (Berlitz np, 2018)

A country this diverse in terms of language poses some serious challenges for the business that wants to reach their target audiences. Most of these businesses target young audiences.

Today's young and mobile-first India has massively become digitized as netizens' quest for online content in their preferred languages. Their engagement with online content consumption encourages brands to go 'local' in users' native language to form a deeper sense of connection wherein, the Power of Vernacular Advertising is making a boom in the digital landscape.

In 2021, the digital advertising revenue in India was Rs 246 Billion (FICCI KPMG Report 2021) and there are estimated projections that digital advertising revenue will cross Rs. 314 Billion by the end of year 2022. India's entertainment & media industry is expected to reach over Rs 4 lakh crore by 2025, at 10.75 per cent CAGR. These figures come from PwC's Global Entertainment & Media Outlook 2021-2025, the 22nd annual analysis and forecast of E&M spending by the consumers and advertisers across 53 territories. Within the spectrum of growth of entertainment and media industry, growth in mobile ad revenue is expected to be 74.4 per cent of the total Internet advertising revenue of Rs 30,471 crore by 2025.

This massive jump is all because of an increase in regional content consumption. This is why, many unicorns and tech giants have started creating algorithms for different languages to easily tap, acquire and engage the niche audience and can create a stronger brand recall value as well. So, it can be said that the future of digital advertising lies in creating a strong foothold in the regional and untapped audience because smartphones are bridging a void between advertisers and consumers like never before.

Affle is a global technology company with a proprietary consumer intelligence platform that delivers consumer engagements, acquisitions, and transactions through relevant mobile advertising. The platform aims to enhance returns on marketing investment through contextual mobile ads and also by reducing digital ad fraud

**Affle India Ltd: Brief history of the company**

Affle (India) Limited was incorporated as a private limited company with the name 'Tejus Securities Private Limited' on August 18 1994. Subsequently in January 2006 the entire equity share capital of Tejus Securities Private Limited was acquired by Anuj Khanna Sohum individual Promoter along with Anuj Kumar and

Madhusudan Ramakrishna. Thereafter the name of the Company was changed to `Affle (India) Private Limited' on September 29 2006. The Company was subsequently converted to a public limited company and the name of the Company was changed to its present name i.e. `Affle (India) Limited' on July 13 2018. Affle (India) Limited is a subsidiary of Affle Holdings Pte Ltd.

**What Affle does? And why it is significant player vernacular advertising Industry**

Smartphone consumption in India has seen a rise in the past two years. With this, mobile advertising has also seen an uptake by brands and advertisers. Leveraging this rise and claiming to provide better return on investments (ROI) is Singapore based Affle. A proprietary consumer intelligence platform through which it delivers consumer engagements, acquisitions and transactions by using relevant mobile advertising, Affle posted 127.9% year-on-year growth in revenue in Q1 FY2023. (Source Screener.in)

Affle is presently engaged in providing mobile advertisement services through information technology and software development services for mobiles. It provides end-to-end solutions for enterprises to enhance their engagement with mobile users such as developing Apps enabling offline to online commerce for offline businesses with e-commerce aspirations and providing enterprise grade data analytics for online and offline companies. Affle unifies and simplifies the fragmented advertising and marketing tech-ecosystems by providing an end-to- end integrated mobile marketing platform. Affle has designed deep learning artificial intelligence powered algorithms that transform ads into consumer recommendations delivering enhanced engagements, conversions and return of investment (ROI) for marketing campaigns. In 2022 Affle has laid out its 2.0 strategy. This new strategy is anchored primarily on 2 Vs - Vernacular and Verticalization. Affle India’s vernacular focus enables hyper- personalized consumer recommendations and Verticalization focus enables deeper insights across customer segments leading to greater ROI impact

	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022	TTM	
Sales +	167	249	334	517	1,082	1,277	Continuous growth in topline (sales)
Expenses +	122	179	246	387	869	1,031	
Operating Profit	46	70	88	130	213	246	
OPM %	27%	28%	26%	25%	20%	19%	
Other Income +	0	0	6	41	72	66	
Interest	1	1	1	4	7	8	
Depreciation	8	10	13	20	32	37	
Profit before tax	37	60	79	148	245	268	
Tax %	24%	18%	17%	9%	12%		
Net Profit	28	49	66	135	215	234	Continuous growth in profits (after tax)
EPS in Rs	2.29	4.02	5.14	10.57	16.05	17.46	
Dividend Payout %	0%	0%	0%	0%	0%		

**Image 1:** Annual profit and loss statement for Affle (India) Limited (source Screener.in access date 25<sup>th</sup> September 2022)

**Emerging paradigms in Digital Advertising:**

In India, as well as in other global emerging markets, the total digital ad spends, versus the total advertising spend is still under calibrated. As per KPMG Digispend 2021 report, in most emerging markets total digital or mobile ad spend would be around 20-30% of the total ad spend. Whereas, in most of the developed markets in the world, it is already more than 50% of the total ad spend. During covid pandemic the consumer adoption of digital payments, connected devices, mobile devices has increased yet we are under-penetrated as there’s at least 600 million more connected devices yet to come in from the Indian population. For the next five years, new consumers will come on connected devices every year. Due to this, there will be a massive shift of advertiser’s budgets to at least become 50% on digital and mobile, from 30% currently. This growth is anchored on two trends

1. Consumers disproportionately shifting to digital and connected devices to mobile and including being comfortable doing payments from those devices.
2. The advertisers have no choice but to at least shift 50% of their ad spend on mobile and digital.

**Affle (India) Ltd’s new innovations and the strategy:**

In the beginning of financial year 2022, Affle (India) Ltd unveiled its Affle 2.0 consumer platform stack. The stack comprises certain key core innovations and capabilities that the company has focused on and it can be described via two V’s- vernacular and verticalisation. Within vernacular, Affle has focused on consumer centricity, so that they can predictably serve any recommendations of products, apps, content, in audience’s vernacular affinity preference in to the advertising.

Under verticalisation, Affle deals with industry verticals across categories– E, F, G and H. E includes education, e-commerce, entertainment; category F includes financial services, food-tech, FMCG, category G includes gaming, government, groceries and category H is healthcare and hospitality. The core technical team works deeply on integrated innovations with each of these verticals, and helping these verticals, to give them a very compelling proposition to the consumer segments and cohorts.

Furthermore, the company is also building innovations for online and offline connected journeys of the consumer. Online journey means that the user sees something on the phone and completes the payment transaction on the phone itself. Meanwhile, in an offline journey, the user is seeing something on the phone or is researching something on their digital device but goes to the physical store to complete the transaction or purchase.

**Revenue model of the Affle (India) Ltd.:**

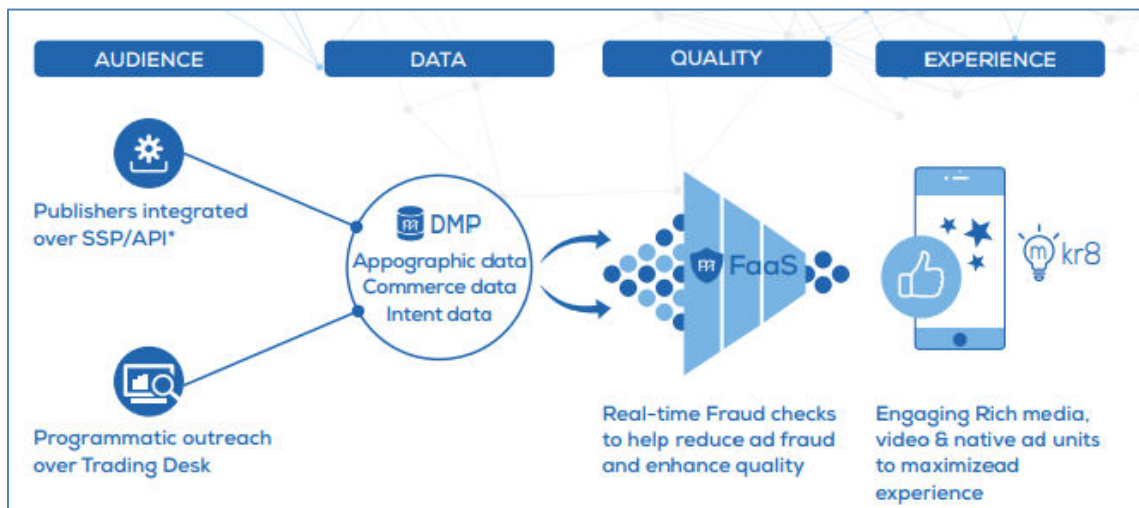
The revenue model for Affle (India) Ltd. is unique, as per the company’s annual report it is referred as CCU (cost per converted user.) Affle (India) Ltd. is in the business of delivering conversions to the advertisers and to the marketeers. On one side, the advertisers see conversions, the other side, the consumers see relevant recommendations. Typically, the conversion can happen in three use cases.

1. One is a new user who has never converted with the advertiser before, gets converted through the company.
2. The second is a repeat conversion, where the user has already converted with that advertiser before but through Affle (India) Ltds recommendations, goes for a repeat conversion with an advertiser online.
3. And the third category of conversion is where we show the engagement on the phone but we drive footfalls into offline locations and drive offline conversions.

In these three broad buckets of conversions, for each conversion that Affle (India) Ltd. deliver, they charge a certain rate. As per the screener.in data in Q3 of year 2021, where Affle (India) Ltd. registered around 128% growth in our revenue, versus last year, i.e. Q3 2020 delivered 61.9 million conversions at an average cost per conversion of Rs 52.1. This accounted for over 90% of our revenue in the previous quarter.

**Differentiated Business Model of Affle:**

Affle has adopted Cost per Converted User ("CPCW) business model that is supported by the deep connected device intelligence. While the industry is largely dominated by companies operating on clicks, views and impressions. Affle is well differentiated as it drives CPCU based conversions for advertisers primarily focused on emerging markets and across the industry verticals. Most of these conversions are deeply linked to the deep funnel matrix which are always post click and post app install events done by the consumers on their smart devices. This is driven by a simultaneous combination of enormous good and deep data pool (Data Management Platform i.e. mDMP) and filtration of bad data (Ad Fraud Prevention Platform i.e. mFaaS). Affle is redefining the connected landscape by leveraging its big data and machine learning capabilities to target the real shoppers from a large set of users while simultaneously reducing ad fraud through the mFaaS platform. We drive three use cases for the customers which include a) New User Conversions, b) Repeat User Conversions and c) Online to Offline retail footfall conversions, powered by our data science based real-time optimizations:



**Image 2:** intersecting audience, data, quality and Experience



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**CONCLUSION**

Smartphone consumption in India has seen a rise in the past two years. In developing country like India Pandemic has accelerated the speed of digital adoption. With this, mobile advertising has also seen an uptake by brands and advertisers. This paper discussed how Affle (India) Ltd. Leveraged this rise. Affle (India) Ltd, a proprietary consumer intelligence platform has popularised the vernacular mobile advertising through its consumer engagements, acquisitions and transactions by using relevant mobile advertising. Paper discussed how Affle (India) Ltd using its key core innovations and capabilities have vernacularized and verticalized mobile adverteng scenario in India.

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**ROLE OF THE FINANCIAL LITERACY IN NATIONAL GROWTH****Dr. Sachin Pimple<sup>1</sup> and Dr. (CA) Kishore Peshori<sup>2</sup>**<sup>1</sup>D. M. Harish School of Law, HSNC University, Mumbai, Worli, Mumbai<sup>2</sup>Principal, Smt. MMK College of Commerce & Economics, Bandra, Mumbai

Email: sachin.pimple2304@gmail.com

**ABSTRACT**

*Financial literacy refers to the understanding and proficiency in a range of skills that empower individuals to make informed decisions regarding their finances. It encompasses the ability to comprehend and utilize various financial tools and systems for managing personal finances effectively. This proficiency enables individuals to achieve financial independence by making sound financial choices based on their circumstances. This paper underscores the significance of financial literacy, which entails the ability to make informed decisions about money management. Financial literacy impacts individual consumers, the financial system, and the broader economy by shaping saving, borrowing, investing, and financial management behaviours. It influences wealth accumulation, income growth, and lifestyle choices. Moreover, financial literacy affects the operations and product offerings of financial institutions, as it guides investment decisions and resource allocation in the economy, impacting its growth rate and stability. Overall, the paper emphasizes the importance of financial literacy across various levels, with a focus on its role in the national growth.*

**Introduction****Financial Literacy –****a. Definition / Meaning –**

The OECD INFE has defined financial literacy as follows: ‘A combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial wellbeing.’ (<https://www.oecd.org/finance/financial-education/49319977.pdf>)

Financial literacy, as defined by Noctor et al. (1992), empowers individuals to make informed decisions about money management, reducing susceptibility to financial misguidance (Beal and Delpachitra, 2003). Proficiency in financial principles like planning, interest, and debt management is crucial, as a lack of literacy can lead to poor financial choices and negative consequences. Understanding money management is fundamental for financial stability, aiding in savings, protection, and preparation for life events. In today's complex financial market, consumers must possess the skills to choose suitable options among a variety of products. Financial literacy is key to achieving both short-term and long-term financial goals, providing the tools to navigate the financial landscape effectively and make informed decisions.

**b. Importance**

Financial literacy knowledge is indispensable for individuals due to its role in facilitating sound financial decision-making and promoting financial well-being, as outlined earlier. Its significance extends beyond the individual level to the broader community and national economy. Financially literate individuals contribute to the economic advancement of their communities and, ultimately, their countries. The following points elaborate on the importance of financial literacy.

**i. Budgeting –**

Creating a budget ahead of time helps curb unnecessary spending and enables more effective management of essential expenses relative to income. This budgeting approach spans daily costs and larger purchases such as durable goods. Daily budgeting helps control impulsive spending, while planning for significant expenses enhances debt management by allocating savings beforehand.

**ii. Goal Setting & Follow-up –**

Financial literacy empowers individuals to turn dreams into financial goals by calculating costs and timeframes, planning savings or investments, minimizing reliance on debt, and monitoring and adjusting plans to meet investment targets.

**iii. Understanding of complexity –**

As societal norms and technology evolve, financial products and services undergo continuous change, resulting in increasing complexity. Traditional offerings are often enhanced with additional features, and digitalization further complicates access and usage. Navigating this dynamic financial landscape has become challenging. However, financial literacy serves as a lifeboat, guiding individuals safely through these complexities.

**iv. Better Selection of Choices –**

Globalization, ongoing digital advancements, and intense market competition drive the rapid expansion of financial products and services. Traditional offerings have evolved significantly, offering a multitude of variations and added value. This diversification has led to a plethora of choices for consumers, with customized financial products becoming increasingly prevalent. As a result, individuals with financial literacy can discern between different offerings and select the most suitable option based on their requirements.

**v. Increased Income –**

Financial stability and wealth accumulation create more income opportunities. Understanding the stock market enables calculated risk-taking and wealth multiplication, moving away from speculative gambling. Investing in productive assets can also generate secondary and tertiary income alongside the primary source.

**vi. Away from Frauds –**

Money naturally captures the interest of many individuals, and this attention can be exploited by fraudsters. They often promote Ponzi schemes with enticing promises of high returns, such as doubling investments quickly. Financial literacy equips people with the ability to discern return calculations and market realities, enabling them to avoid falling for such schemes.

**vii. Risk Management –**

Risk refers to the potential loss of valuable assets, particularly in financial investments and insurance. Personal risk involves various assets like stocks, mutual funds, real estate, or loans. Financial literacy plays a crucial role in managing these risks, educating individuals about essential financial planning for achieving their goals and effectively managing risks to safeguard future interests. It also helps individuals understand the relationship between risk and return.

**viii. Tax Management –**

Tax literacy, a component of financial literacy, pertains to understanding the intricacies and aspects of taxes, along with public awareness of tax-related matters. Effective tax management, achieved through tax planning, involves timely filing of tax returns, adherence to relevant tax regulations and related laws, and avoidance of interest and penalties. Enhanced tax literacy significantly impacts tax morale, compliance, and consequently, government tax revenue (Cvrlje, 2015).

**ix. Financial Inclusion –**

Financial inclusion offers transparent access to financial services like transactions, savings, credit, and insurance, tailored to individuals and businesses' needs. Research by Paramasivan & Ganeshkumar (2013) stresses the importance of literacy in raising investment awareness, a crucial aspect of financial inclusion. Additionally, Joseph & Varghese (2014) emphasize the need for active utilization of essential financial services. Enhancing financial literacy is thus crucial for more effective financial inclusion.

**x. Retirement Planning –**

Structured retirement planning enables individuals to build sufficient funds for their post-retirement life. This fund supports maintaining their standard of living, covering medical expenses, and financing enjoyable activities like vacations. Individuals who are financially literate prioritize this aspect of financial planning. Research indicates that those with financial literacy tend to plan for retirement in advance (Rooij, Lusardi, Alessie, 2011; Lusardi & Mitchell, 2007).

**xi. Debt Management –**

In today's world, debt financing is easily accessible and attractive, especially with enticing marketing targeting younger consumers. Long-term loans for items like homes and vehicles come with appealing schemes. Research shows that consumers' borrowing habits vary with their financial literacy level (Sevim et al., 2012), with poor financial management being a leading cause of debt issues (Hafidzah et al., 2016). Financial literacy equips individuals with essential skills for managing their finances effectively.

**xii. Self-Reliant –**

Financial literacy empowers self-reliance through wealth accumulation, enabling financial independence. It facilitates saving for retirement and emergencies, fostering independence. Additionally, it equips individuals to make informed and wise financial decisions autonomously.

**xiii. Improved Quality of Life –**

Financial literacy goes beyond theoretical understanding to practical application when making decisions regarding investments, borrowing, and retirement planning (Huston, 2010). Sound financial decisions are essential for enhancing personal finance, as evidenced by the global financial crisis, which underscored the

widespread lack of financial knowledge (Singh, 2014; Lusardi & Mitchell, 2014). Research strongly asserts that financial literacy contributes to financial well-being, ultimately enhancing quality of life.

#### **xiv. Development of Economy –**

Financially literate individuals make informed decisions about money, leading to increased savings at both individual and national levels. They are less susceptible to fraud and Ponzi schemes and their rational behavior positively affects stock market development. Adequate retirement planning eases pressure on government social security schemes. Effective debt management limits defaults, promoting growth of financial institutions. The broader impact of financial literacy on the economy is discussed further in the same chapter.

#### **LITERATURE REVIEW**

In their 1992 report commissioned by NatWest Bank, Noctor et al. discussed financial literacy as the capacity to make informed judgments and effective decisions about managing money.

Beal & Delpachitra (2003) surveyed students at Australian universities on financial literacy. While they performed well in basic concepts, applying financial knowledge proved challenging. The authors noted that students studying related subjects tended to fare better. They warned that a lack of financial skills among young students could negatively affect their future financial decisions, impacting not only their personal finances but also the economy as a whole.

Cvrlje (2015) observed that individuals who grasp basic taxation and public expenditure concepts are more capable of managing their finances and understanding potential fiscal policy implications. Conversely, those lacking such understanding and numeracy skills may face challenges such as debt accumulation or failure to fulfill tax obligations.

Paramasivan & Ganeshkumar (2013) found that financial literacy is crucial for increasing investment awareness and plays a vital role in financial inclusion. However, their research suggests that while literacy is important, it alone cannot guarantee high levels of financial inclusion. The availability of bank branches also significantly impacts financial inclusion.

Rooij, Lusardi, and Alessie (2011) found a strong link between financial literacy and household net worth. They suggest that financial literacy aids in wealth accumulation by encouraging stock market investment and proactive retirement planning. Overall, the study highlights the direct and indirect benefits of financial literacy on household wealth.

#### **OBJECTIVES**

- To understand financial literacy concept.
- To understand about various facets of financial literacy.
- To learn importance of financial literacy.
- To understand role of financial literacy in the national growth.

#### **ANALYSIS AND INTERPRETATION**

##### **Role of Financial Literacy in National Growth**

Financial literacy not only enhances individuals' quality of life but also elevates the quality of financial markets. Educated consumers promote genuine competition and compel service providers to enhance efficiency. The COVID-19 pandemic underscored the importance of financial literacy, with well-informed individuals navigating the crisis more effectively. Financially literate investors diversified their investments and maintained higher rates of investment, while insurance options protected their wealth and minimized medical expenses. Additionally, efficient debt management reduced their liabilities. Overall, financial literacy improves financial services and fosters economic growth and development.

Global Recession and Melt Down affected financial literacy positively. According to the 2011 Teens & Money Survey (*The Charles Schwab 2011 Teens & Money survey was conducted by Koski Research, an independent research firm, on behalf of Charles Schwab. The nationally-representative online survey polled 1,132 American teens between the ages of 16-18 from February 21 through March 14, 2011, to better understand their views, behavior and knowledge of spending, saving, borrowing, and earning money. The survey, which has a margin of error of plus or minus 2.97% at the 95 percent confidence level, was conducted using the Harris Interactive panel. Details of the survey are available at [www.aboutschwab.com/press/research](http://www.aboutschwab.com/press/research).), 9 out of 10 teens say they were "affected by the recession," and the importance of saving has had a lasting effect.*

Just as dropping a rock into a lake creates expanding ripples, so does financial education. Informed consumers make better financial choices, enhancing their economic security and well-being. They're better positioned to secure employment and contribute to a skilled labor pool. Stable families are more engaged in their communities as homeowners and voters, and as involved parents, they support better educational outcomes for their children. This involvement contributes to vibrant communities, fostering economic development. Financial literacy isn't just vital for individual households; it's crucial for communities and societies as a whole. Recognizing this importance, the G8 nations' Finance Ministers' meeting in St. Petersburg in June 2006 underscored the significance of financial education. Informed consumers contribute to economic stability by making sound investments that inject funds into the economy. In emerging economies, financially literate consumers play a crucial role in ensuring the financial sector contributes effectively to real economic growth and poverty reduction. Financial literacy is equally important in more developed economies, helping consumers save enough for retirement while avoiding excessive debt that could lead to bankruptcy and foreclosure.

**Impact of financial literacy on economy and national growth**

1. Improved financial literacy may lead to more cautious management of household finances, potentially lowering the lending risks faced by banks and other credit providers.
2. Increased financial literacy may prompt consumers to make wiser choices when selecting investments and financial products, encouraging financial institutions to innovate in response to consumer demand, thus enhancing overall financial system efficiency.
3. A financially literate society is likely to exercise stronger market discipline on financial service providers by scrutinizing risks and being more aware of risk-return trade-offs. This increased scrutiny should lead to more prudent risk management by financial institutions and higher standards of financial service delivery.
4. Well-informed investment decisions, driven by strong financial literacy, may lead to a more efficient allocation of resources over time, potentially reducing economic volatility and promoting financial stability in the long term.
5. Greater financial literacy among consumers improves market discipline on financial institutions, resulting in a more efficient financial system. This enables less stringent regulation and supervision, reducing compliance costs and regulatory distortions.
6. Financial literacy also impacts the efficiency of the financial system, which involves its effectiveness in allocating risk and resources (allocative efficiency), the economic costs of providing financial services (productive efficiency), and its capacity to innovate in response to consumer demand (dynamic efficiency) (Hunter, Orr, and White, 2005).
7. Insufficient financial literacy can lead to poor decision-making, where individuals may fail to understand risks, purchase inappropriate financial products, or overlook beneficial services. While financial advice is available, it may be costly or tied to specific providers.
8. John Tiner, CEO of the UK Financial Services Authority and Financial Capability Steering Group Chair, has stated: "If people know what they want, and how to get it, the market for financial services becomes less one-sided and a lot more efficient. Consumers will demand better, cheaper and more appropriate products and services" (Financial Services Authority 2004:1).
9. Financial literacy influences resource allocation in the economy. When investors are financially literate, they make more discerning investment decisions, considering risks and returns carefully. This leads to higher risk-adjusted returns on investments, potentially increasing long-term economic growth and reducing cyclical volatility.
10. The growth rate of the economy is influenced by various factors beyond financial literacy. Factors such as debt preferences, domestic savings, and the development of capital markets are influenced by demographics, lifestyle choices, and market constraints. Resource allocation is similarly influenced by numerous factors, with financial literacy being just one of them. Nevertheless, it can be convincingly argued that financial literacy does contribute to the long-term growth and stability of the economy.

**Insights from the Standard & Poor's Ratings Services Global Financial Literacy Survey**

A worldwide survey was conducted to understand level of financial literacy among the adults across the globe. Nation wide results of the survey highlights the need of financial literacy for the sustainable national growth.

1. Countries having highest financial literacy are having the high rate of household savings too. (e.g. Sweden, Norway, Denmark etc.)
2. Countries with lowest financial literacy level are among the weak economies in the world (Yemen, Afghanistan, Somalia etc.)
3. 19 out of top 20 countries with highest financial literacy knowledge are developed countries.
4. Forbes list of 20 happiest countries in the world features 18 of the highest financially literate countries.
5. Top 10 countries with highest GDP (per capita) are among the top 22 countries of highest financial literacy level. However, only 3 among top 10 countries with highest financial literacy rate could feature in 10 largest economies in the world (by largest GDP)

### CONCLUSION

This paper contends that financial literacy holds significance across various domains. It is crucial in empowering individuals to handle their financial matters and can significantly enhance the stability and effectiveness of the financial system, as well as the overall economic performance.

A lack of public financial knowledge may result in individuals making inappropriate risk-return decisions without fully understanding the risks involved in their everyday financial choices.

Enhanced financial literacy can empower individuals and families, providing them with greater control over their finances and enabling them to make more informed decisions. Strong financial literacy skills will enhance individuals' ability to comprehend and manage financial risks, as well as capitalize on the expanded competition and choices within the finance sector of the economy.

Financial literacy should be integrated into society's mindset, similar to the customary practice of removing shoes before entering places of worship. It serves the broader interests of the nation, and fostering a financially robust country is a joint responsibility involving the government, private sector, and community-based organizations. This endeavor is too vast for any single stakeholder group to tackle alone.

The primary objective is not to cultivate financial experts but rather to empower individuals with adequate knowledge to comprehend financial activities, seek relevant information, feel comfortable asking pertinent questions, and skillfully interpret acquired information.

In today's intricate and ever-evolving economy, having financial literacy is essential for everyone. It enables individuals to make wise choices, prepare for the future, and play a role in their country's progress. The advantages of financial literacy go beyond personal welfare, influencing society by encouraging economic engagement, alleviating poverty, and supporting upward mobility. To ensure India's prosperity and resilience, it's vital to prioritize financial education efforts and provide citizens with the tools needed to manage finances adeptly.

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**NAVIGATING THE FUTURE: UNDERSTANDING THE RELATIONSHIP BETWEEN INNOVATIONS AND ENTREPRENEURIAL VENTURES**

**Dr. Ashok Vasant Mahadik**

Assistant Prof At Lala Lajpatrai, College of Commerce & Economics, Mahalaxmi West, Mumbai 400034

**ABSTRACT**

*This research paper explores the integrated relationship between innovations and entrepreneurial ventures, studying whether innovations serve as engines for entrepreneurial emergence and whether all innovators ultimately achieve success. 76% of respondents to a survey with a wide range of backgrounds said that innovation is a major source of inspiration for entrepreneurship, although views vary on whether innovation by itself ensures success. The most important elements were found to be leadership and team building, highlighting the crucial importance of visionary leadership and harmonious team dynamics. Apart from this, it was determined that Vision, Risk-Taking, Networking, and Customer Focus were essential components that led to entrepreneurial success. According to our research, innovation may be the catalyst for entrepreneurship, but it also takes a diverse skill set and calculated strategy to succeed in the field of entrepreneurship. In the complex world of entrepreneurship, creativity is king, yet successful endeavours depend on comprehensive leadership, astute strategic judgement, and productive teamwork in the rapidly changing future.*

*Keyterms: Innovations, Entrepreneurial Ventures, Technology, and Business Models, Innovation-Driven Entrepreneurship*

**OBJECTIVES OF THE STUDY**

1. To know whether innovations create entrepreneurs.
2. To know whether all innovators end up as being successful entrepreneurs

**INTRODUCTION**

Technological breakthroughs and innovative technologies continue to shape the corporate landscape. This study investigates the symbiotic link between technologies and entrepreneurial endeavours, giving insight on how these components interact to create the corporate landscape. In an era of fast technological change, understanding the role of entrepreneurs in navigating and contributing to technologies is critical.

Entrepreneurs play a crucial role in generating and responding to technologies in the rapidly changing corporate world. Technological developments serve as a foundation for developing business ventures centred on these technologies. Entrepreneurs use developing technology to develop new company models, improve operational efficiency, and identify new market possibilities. This research focuses on the dynamic relationship between technology and entrepreneurship.

Entrepreneurs encounter both obstacles and possibilities in sectors that are experiencing fast technological development and technologies. The rapid rate of technology progress can make it difficult for entrepreneurs to stay current with market trends, acquire critical skills, and manage the risks involved with innovation. Simultaneously, these constraints provide entrepreneurs with unique opportunity to carve out niches, distinguish their businesses, and contribute to industry development.

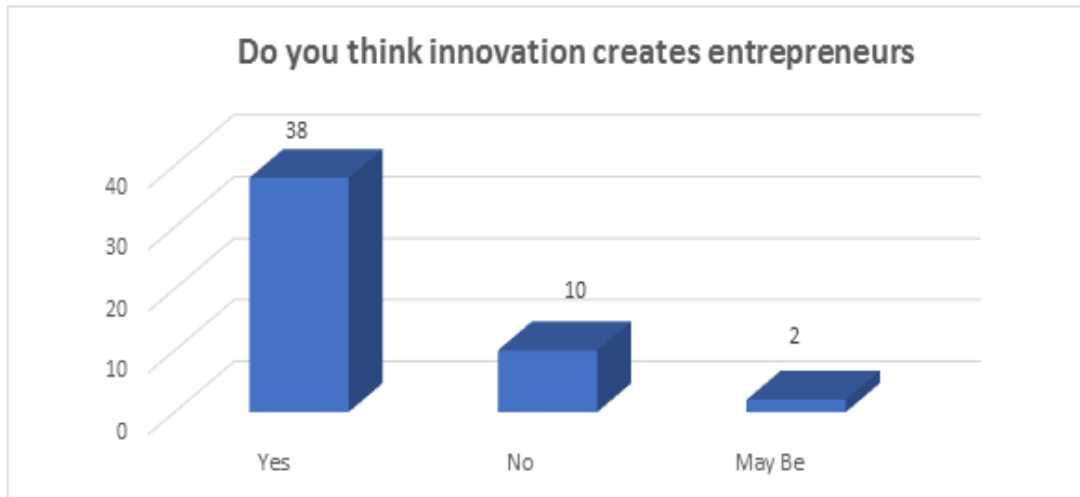
**Explanation**

Research scholar has conducted a small survey and collected following information. The data is presented in the format of Question posed, tabulated responses and its percentage and graphs.

**Question 1: Do you think innovation creates entrepreneurs ?**

<b>Do you think innovation creates entrepreneurs</b>				
<b>Particulars</b>	<b>Yes</b>	<b>No</b>	<b>May Be</b>	<b>Total</b>
<b>Frequency</b>	<b>38</b>	<b>10</b>	<b>2</b>	<b>50</b>
<b>Percentage</b>	<b>76</b>	<b>20</b>	<b>4</b>	<b>100</b>





**DATA EXPLANATION**

**Frequency of responses**

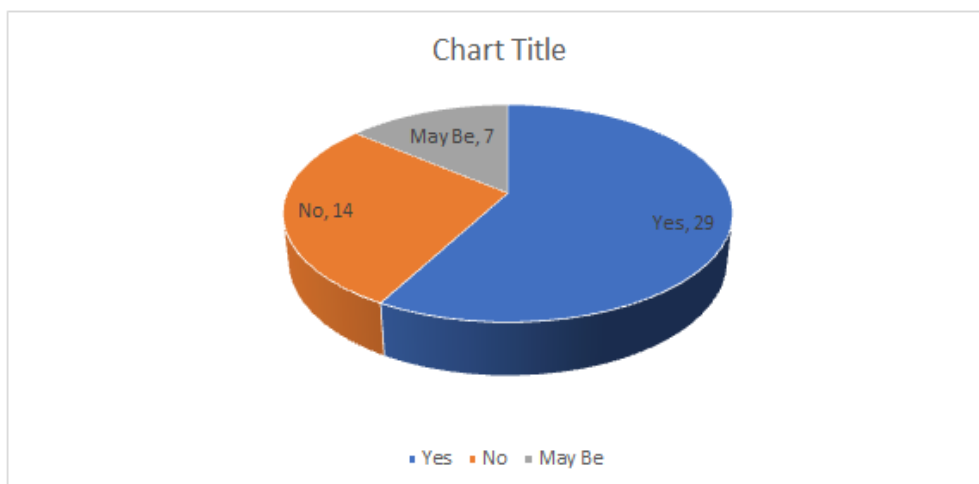
A total of 38 respondents provided a positive response, indicating their belief that innovation leads to the emergence of entrepreneurs. Out of the total number of respondents, 10 individuals provided a negative response ("No"), expressing their belief that innovation does not lead to the creation of entrepreneurs. It is possible that 2 respondents have given a response that is neither positive nor negative, or that they are unsure about their response.

**Percentage:**

The percentage values indicate the ratio of each response category in relation to the total number of respondents. The data shows that 76% of the respondents provided an affirmative response, suggesting that 76% of the participants hold the belief that innovation plays a role in fostering entrepreneurship. 20% of the respondents indicated a negative response, suggesting that 20% of the participants hold the belief that innovation does not lead to the emergence of entrepreneurs. The remaining 4% may correspond to individuals who gave a neutral or undecided answer. In summary, a significant majority of respondents (76%) endorse the notion that innovation contributes to the development of entrepreneurs, whereas 20% hold a contrasting perspective. The remaining 4% indicates a minority of participants who may be undecided or have given a neutral response.

**Q 2 Do you think innovation leads to success ?**

Do you think innovation leads to success	Yes	No	May Be	Total
<b>Particulars</b>				
<b>Frequency</b>	<b>29</b>	<b>14</b>	<b>7</b>	<b>50</b>
<b>Percentage</b>	<b>58</b>	<b>28</b>	<b>14</b>	<b>100</b>



**Frequency of responses:**

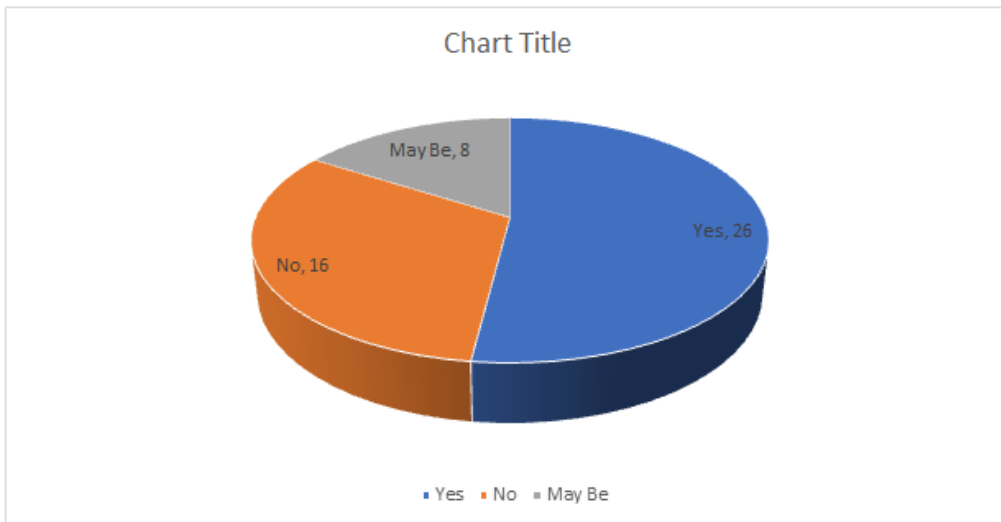
A total of 29 participants responded affirmatively, expressing their belief that innovation is a catalyst for achieving success. Fourteen respondents provided a negative response, indicating that they do not believe that innovation is correlated with success. 7 participants selected "May Be," indicating indecision or a neutral position.

58% (29 out of 50) of respondents hold the belief that innovation is a key factor in achieving success. 28% (14 out of 50) hold the belief that innovation does not result in success. 14% (7 out of 50) of respondents expressed uncertainty or neutrality by selecting the option "May Be."

This data offers valuable insights into the varied perspectives on the correlation between innovation and success, with a majority of individuals tending to believe that innovation is indeed associated with achieving success.

**Q 3. Is innovative idea sufficient enough to be a successful entrepreneur ?**

Is innovative idea sufficient enough to be a successful entrepreneur				
Particulars	Yes	No	May Be	Total
Frequency	26	16	8	50
Percentage	52	32	16	100



**Frequency of responses:**

26 participants responded affirmatively, indicating their belief that possessing an innovative concept is adequate for achieving success as an entrepreneur. A total of 16 participants responded negatively, expressing the belief that possessing a novel concept alone is insufficient for achieving entrepreneurial success. 8 participants selected "May Be," indicating indecision or a neutral position.

**To summarise, out of the 50 participants:**

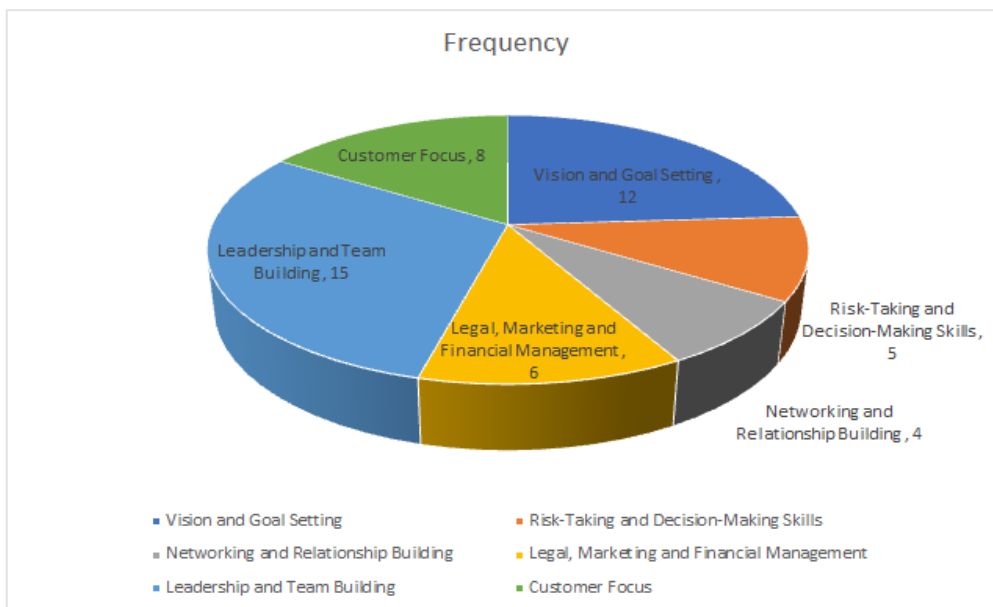
52% (26 out of 50) hold the belief that possessing an innovative idea is adequate for achieving entrepreneurial success. 32% (16 out of 50) of respondents do not hold the belief that possessing a novel idea in itself is sufficient for achieving success as an entrepreneur. 16% (8 out of 50) of respondents expressed uncertainty or neutrality by selecting the option "May Be."

This dataset offers valuable insights into the diverse perspectives regarding the adequacy of innovation alone for achieving entrepreneurial success. The data indicates that a substantial proportion of participants place value on innovative concepts, although some individuals may prioritise other factors as crucial for achieving success.

**Q 4. Which other factors are important to make a successful entrepreneur?**

Which other factors are important to make a successful entrepreneur		
Important factors	Frequency	Percentage
Vision and Goal Setting	12	24
Risk-Taking and Decision-Making Skills	5	10

Networking and Relationship Building	4	8
Legal, Marketing and Financial Management	6	12
Leadership and Team Building	15	30
Customer Focus	8	16
Total	50	100



The data provides insights into the significance of different factors in determining the success of an entrepreneur. The factors enumerated comprise Vision and Goal Setting, Risk-Taking and Decision-Making Skills, Networking and Relationship Building, Legal, Marketing and Financial Management, Leadership and Team Building, and Customer Focus. The responses are presented in terms of frequency, denoting the number of respondents who identified each factor as significant.

Vision and Goal Setting were identified by 12 respondents as crucial elements for achieving entrepreneurial success.

**Skills in assessing and managing risks and making informed decisions:**

Five participants recognised Risk-Taking and Decision-Making Skills as significant.

**Networking and relationship building:**

Four participants highlighted the significance of networking and cultivating relationships.

**Legal, marketing, and financial management:**

Legal, Marketing, and Financial Management were collectively deemed significant by 6 respondents.

**Leadership and team building:**

Fifteen participants emphasised that Leadership and Team Building are essential for achieving entrepreneurial success.

**Focus on the needs and preferences of the customer:**

Customer Focus was deemed important by 8 respondents.

To summarise, the data demonstrates the various viewpoints regarding the elements that contribute to the achievement of entrepreneurial success. Leadership and Team Building is the most commonly cited factor among the given options, followed by Vision and Goal Setting. The responses indicate that participants recognise a blend of abilities and qualities, such as leadership, collaboration, foresight, and customer orientation, as essential for achieving success in entrepreneurship.

**CONCLUSION**

Our research on the complex relationship between innovations and entrepreneurial ventures has illuminated the complexities of entrepreneurship. We investigated whether innovations create entrepreneurs and whether all innovators become successful entrepreneurs. Our findings show that innovative thinking and entrepreneurial success are interconnected.

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Our study found that most respondents believe innovation creates entrepreneurs. A staggering 76% acknowledged the transformative impact of innovations, indicating that exposure to groundbreaking ideas and technological advancements sparks the entrepreneurial spirit. This is consistent with the idea that innovation inspires entrepreneurial endeavours.

As we dug deeper into the complex world of entrepreneurial endeavours, different opinions about the link between innovation and success emerged. 58% believed innovation leads to success, but 28% were sceptical. This suggests that respondents recognise that innovation alone may not guarantee entrepreneurial success, indicating the presence of other key factors.

Further investigating these factors, respondents identified a range of essential entrepreneurial traits. Leadership and Team Building were the most frequently cited factors, emphasising the importance of good leadership and teamwork. Vision and goal setting in the entrepreneurial journey stressed the importance of a roadmap and strategic planning.

Recognition of Risk-Taking and Decision-Making Skills, Networking and Relationship Building, Customer Focus, and Legal, Marketing, and Financial Management expertise emphasises the holistic nature of entrepreneurial success. Collectively acknowledging these factors implies a holistic approach, where innovation is a catalyst but success depends on a comprehensive set of skills, strategies, and interpersonal dynamics.

Our study shows that innovation and entrepreneurship are intertwined but distinct. Innovation ignites entrepreneurial aspirations, but success requires a diverse skill set and strategic approach. Innovation seems to guide entrepreneurs, but visionary leadership, effective team dynamics, and strategic decision-making lead to success in the changing landscape of the future.

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**MAPPING OF RESEARCH TRENDS OF LIBRARY AND INFORMATION SCIENCE RESEARCH JOURNAL: A SCIENTOMETRIC ANALYSIS**

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**Dr. Priya Suradkar<sup>1</sup> and Dr. Dattatraya Kalbande<sup>2</sup>**<sup>1</sup>Librarian, Vedanta College, Vitthalwadi, Kalyan<sup>2</sup>Librarian, J. Watumull Sadhubella Girls College, Ulhasnagar, (MS), India<sup>1</sup>suradkarpriya@gmail.com and <sup>2</sup>kalbanded@gmail.com**ABSTRACT**

*The purpose of the study is to analyse the research publication of the Library and Information science research published from 2021-2023. The study focuses on bibliographic analysis techniques, encompassing authorship patterns, collaboration levels, and various other parameters such as gender, author designation, institutional affiliation, and geographical distribution, this research delves into a comprehensive evaluation of library and information research. The analysis is based on a dataset consisting of 131 papers authored by 327 individuals. These contributors drew upon a vast array of sources, incorporating 6570 references from journals, books, and websites in their research endeavors. The major finding show that studies are the most published from of research work and the China the most collaborative country. The data has been meticulously analyzed using various parameters, and the findings are presented in tabular and graphical formats, aligned with the objectives of this study.*

*Keywords: Scientometric study, Library and Information science research, Lotkas Law, Degree of Collaboration, Authors Productivity, Bibliometric.*

**INTRODUCTION**

*Library & Information Science Research*, a cross-disciplinary and refereed journal, focuses on the research process in library and information science, especially demonstrations of innovative methods and theoretical frameworks or unusual extensions or applications of well-known methods and tools. *Library & Information Science Research* publishes research articles primarily from a social science perspective. Each issue of *Library & Information Research* is made available open access upon publication on *Library & Information research journals website*.

This observation holds particular relevance in the current era, where massive volumes of data are being generated and exchanged. The application of bibliometrics extends across various disciplines, facilitating the quantitative and qualitative assessment of scientific research. The primary aim of this paper is to analyze the data collected from the online journal of *Library & Information Science Research*. This study focuses on 131 articles included in the articles. The data has been meticulously analyzed using various parameters, and the findings are presented in tabular and graphical formats, aligned with the objectives of this study.

**REVIEW OF LITERATURE**

The relevant literature in the field of bibliometric studies encompasses the following works: Mahapatra (1980) conducted a study wherein they examined the relationship between the doubling of articles in a specific subject over a given period and the logarithmic difference between the initial and final numbers. They established that this difference should correspond to the logarithm of the number 2.

In a subsequent study, Mahapatra (1985) focused on assessing the Relative Growth Rates (RGR) as a metric to analyze the increase in the number of articles or pages per unit of time. This measure provides valuable insights into the growth patterns within the field.

Suradkar P.A. and Dr. Dalve Daya (2016) explored the authorship patterns and collaborative research in the *Academic Emergency Medicine Journal*. Their study encompassed a sample of 3586 articles published between 2001 and 2013, allowing them to identify and analyze trends in authorship practices.

Maity, Asish, and Sahu, Dr. Nivedita Bhattacharyya (2019) conducted an investigation specifically focused on the *Journal of Documentation*, which has been a prominent academic journal in the library and information science field since its inception in 1945. Their study delved into research articles published between 2005 and 2014 within this journal, providing insights into theories, concepts, models, frameworks, and philosophies related to documents and recorded knowledge.

Suradkar, Priya A., Kalbande, Dattatraya T., and Hemke Digambar (2019) undertook a study based on 8871 articles from E-journals of *Health Science*. The data for their research was collected from ten *Medicine E-Journals* indexed in the *Health Science consortium* in Nashik, covering the period from January 2001 to

December 2013. The study employed various parameters to analyze the data, presenting the findings in tabular and graphical formats aligned with the study's objectives.

Mithu Dey (2022) in their work on Out of 210 articles, the majority of 174 (82.86%) articles were multiple authorship publications and 36 (17.14%) were single-author publications.

Suradkar, Priya A., Kalbande, Dattatraya T and Daya Dalve (2023) investigated this research study includes an examination of authorship measures, particularly focusing on the degree of collaboration, which was calculated to be 1.15. Within the scope of this investigation, a total of 100 scholars made valuable contributions, with males comprising 75% of the total author count.

In a recent study conducted by Wang, Chen, and Li Si (2023), the aim was to conduct an in-depth analysis of scientific production in the field of digital literacy studies, while also evaluating the impact of the pandemic on such research. Utilizing bibliometric methods, the researchers identified and analyzed 7523 documents published between 1990 and 2022, using the Web of Science database as their primary source of data. This comprehensive analysis provided valuable insights into the current research landscape in the field of digital literacy.

### **SCOPE AND LIMITATION**

This research endeavor focuses on evaluating the scholarly contributions of professionals in the field of Library and Information Science (LIS), specifically within the context of the Library and Information Science Research journal. The present study is based on 3 volume and 12 issue of the Library and Information Science Research Journal during 2021-2023. The present study is based on over all 6570 citation appended to 114 articles.

### **RESEARCH METHODOLOGY**

Efficiently locating and accessing relevant publications is crucial for researchers. In this study, bibliometric analysis is employed as a robust and quantitative research methodology, relying on mathematical and statistical methods. This analytical approach enables the representation of historical achievements, exploration of development trends, and even prediction of future directions within a specific research domain.

The journal Library and Information Science Research <https://www.sciencedirect.com/journal/library-and-information-science-research>. To accumulate the data all the article within the timeframe were downloaded from main the website for the source. The data is collected from the Library and Information Science Research journal, providing a comprehensive dataset for analysis. To ensure accessibility, 131 full-text articles are retrieved from the Library and Information Science Research journal website.

Upon gathering the necessary data, a meticulous process of tabulation, organization, and analysis is carried out. MS-Excel is utilized as the statistical tool and technique for these purposes, enabling efficient data management and analysis.

### **OBJECTIVE OF THE STUDY.**

The objectives of the present studies are following:

1. Identify the year wise distribution of contribution published during the period of study.
2. Analyze the authorship pattern of the contributions to gain insights into the collaborative dynamics within the field.
3. Evaluate the degree of contribution among authors, shedding light on their individual research outputs and involvement.
4. Conduct a bibliographic analysis of journal, utilizing various parameters such as author designation, institutional affiliation, and more, to delve deeper into the characteristics of the contributions.
5. Investigate the geographical distribution of the authors, examining the regional representation within the journal.
6. Quantify the number of references cited in the articles and calculate the average number of references per article, providing an understanding of the scholarly influences and information sources utilized in the research contributions.

#### **• Analysis and Interpretation of the result:**

To collect the necessary data, the library and information science research journal website was utilized. Within the defined scope period, a total of 131 articles were downloaded from the journal, and relevant details were meticulously recorded in an MS-Excel sheet. These details encompassed various aspects such as the sub-themes

of the contributions, the number of authors involved, institutional affiliations, author designations, and other pertinent information. Following the data collection phase, a comprehensive analysis and interpretation were conducted in alignment with the research objectives, yielding insightful findings as presented below.

**Table No: 1. Forms of Publication by Year.**

**Table No.1** Forms of Publication by Year

Forms of Publication	Total Article	Percentage%
Articles	114	87.02
Editorials	14	10.69
Review	03	2.29
<b>Total</b>	<b>131</b>	<b>100</b>

**Figure No.1** Forms of Publication by Year

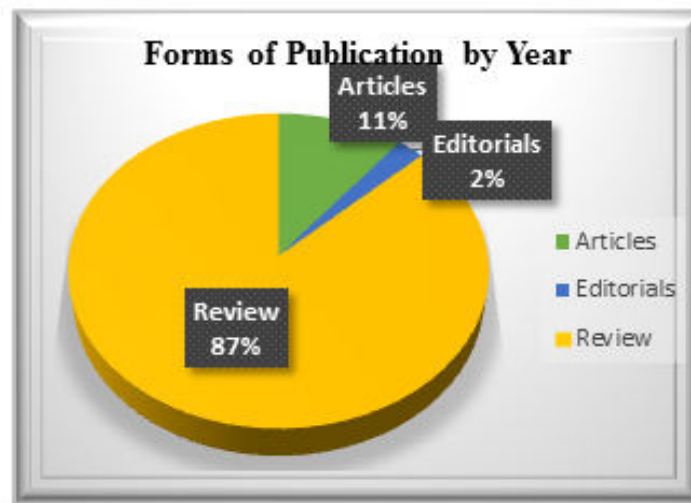


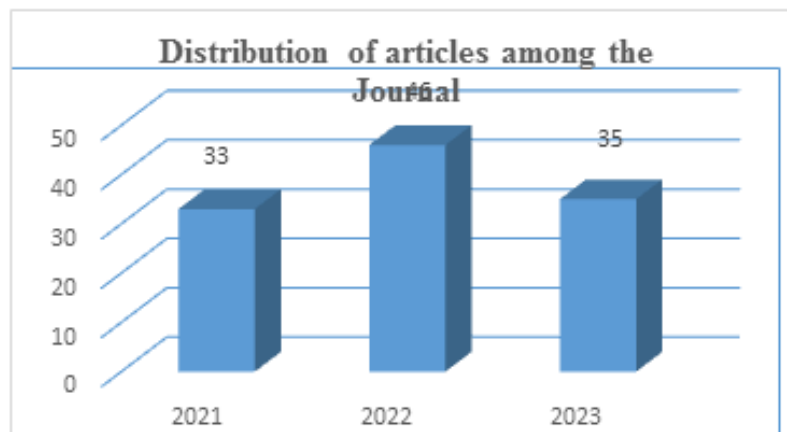
Table no 1 & figure no1 has been show the total record 131 published in three various types of publications. Majority of the research work in the form of articles 114 (87.02%), Editorials of the second position with 14 (10.69%) publications, followed by review with 03 (2.29%) publications.

**Table No: 2. Distribution of articles among the Journal.**

**Table No: 2** Distribution of articles among the Journal

Year	Article	Percentage %
2021	33	28.95
2022	46	40.35
2023	35	30.70
<b>Total</b>	<b>114</b>	<b>100</b>

**Figure no. 2** Distribution of articles among the Journal



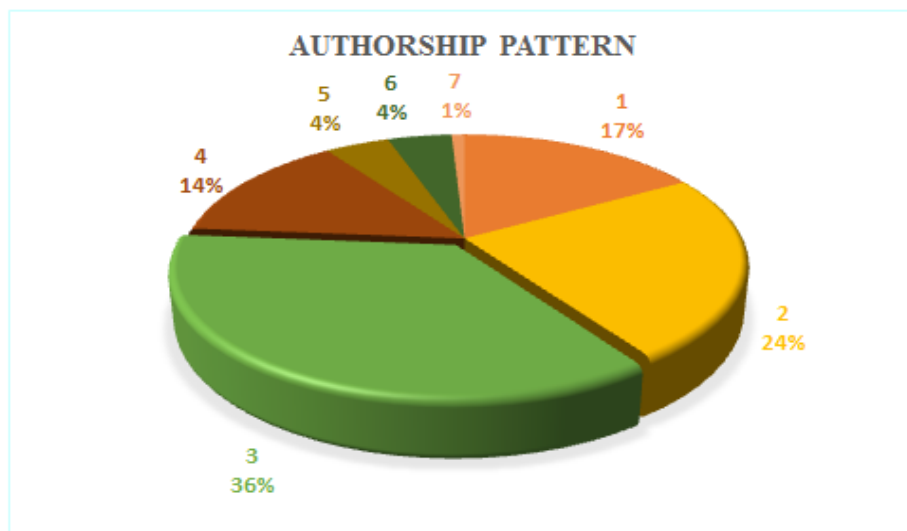
Year wise distribution productivity trend of literature published in library and information science research journal are tabulated in table no 2 and figure no.2. During these 3 years, a total of 114 publications were published. The highest number of publications was 46 (40.35%) in 2022. Least number of article were published 33 (28.95%). The average number of publications per year was 38.

**Table No. 3. Authorship Pattern.**

**Table No. 3 Authorship Pattern**

Sr. No.	No. of Author	No. of Articles	Total No. of Authors	% of Articles	% of Authors	Community of Articles
1	One Author	19	19	16.67	5.81	16.67
2	Two Author	27	54	23.68	16.51	40.35
3	Three Author	41	123	35.96	37.61	76.32
4	Four Author	16	64	14.04	19.57	90.35
5	Five Author	5	25	4.39	7.65	94.74
6	Six Author	5	30	4.39	9.17	99.13
7	Twelve Author	1	12	0.88	3.67	100.00
	<b>Total</b>	<b>114</b>	<b>327</b>	<b>100</b>	<b>100</b>	

**Figure No.3 Authorship Pattern**



Authorship pattern of the articles is presented in the Table-3. The study reveals that total of 327 authors have contributed the 114 articles leaving the frequencies of author. The average number of authors per article found to be 2.86.

Among 114 articles, 19 (16.67%) articles are written by single author and 95 (83.33%) articles are written by two or more authors. 27 (23.68%) two authorship article, this is followed by 41 (35.96%) three authorship articles, further four authorship 16 (14.04%) five & six authorship articles 5 (4.39%), and twelve authors collaboration is very low it shows only 1 (0.88%) article.

**Table No.4: Degree of author’s collaborations.**

Various methods have been proposed to calculate the degree of research collaboration. Here, in this study the formula proposed by Subramanyam (1983) has been used.

$$\text{The degree of collaboration } C = \frac{Nm}{Nm + Ns}$$

Where, C = Degree of collaboration in a discipline.

Nm = number of multi-authored papers in the discipline.



Ns = number of single-authored papers in the discipline.

**Table No: 4.** Degree of author’s collaborations

Year	One Author	Two Author	Three Author	Four Author	Five Author	Six Author	Twelve Author	Total	Multi-authors (Nm)	Degree of Collaboration (DC)
2021	7	7	11	6	1	1	0	33	26	0.78
2022	8	14	17	3	2	2	0	46	38	0.82
2023	4	6	13	7	2	2	1	35	31	0.88
<b>Total</b>	<b>19</b>	<b>27</b>	<b>41</b>	<b>16</b>	<b>5</b>	<b>5</b>	<b>1</b>	<b>114</b>	<b>95</b>	<b>0.83(Mean)</b>

Table 3 displays the Degree of Collaboration among the authors who collaborated for LISR journal, which is calculated to be 0.83. Above the table shows that 2023 (0.88) year highest degree of collaboration during the period 2021-2023 year. Year 2021 (0.78) is lowest Degree of collaboration.

**Table No: 5.** Average number of authors per papers and papers per authors.

**Table No: 5.** Average number of authors per papers and papers per authors.

Year	Total no. of Papers	Total no. of Authors	AAPP	Productivity of Authors'
2021	33	89	2.69	0.37
2022	46	121	2.63	0.38
2023	35	117	3.34	0.29
	<b>114</b>	<b>327</b>	<b>2.86</b>	<b>0.34</b>

Yoshikane et al (2009) in their paper published in Scientometrics journal have given a formula to calculate Average Author Per Paper (AAPP) and Productivity Per Author. The formula is mathematically represented as below:

$$\text{Average Author Per Paper} = \text{No. of Authors} / \text{No. of Papers}$$

$$\text{Productivity Per Author} = \text{No. of Papers} / \text{No. of Authors}$$

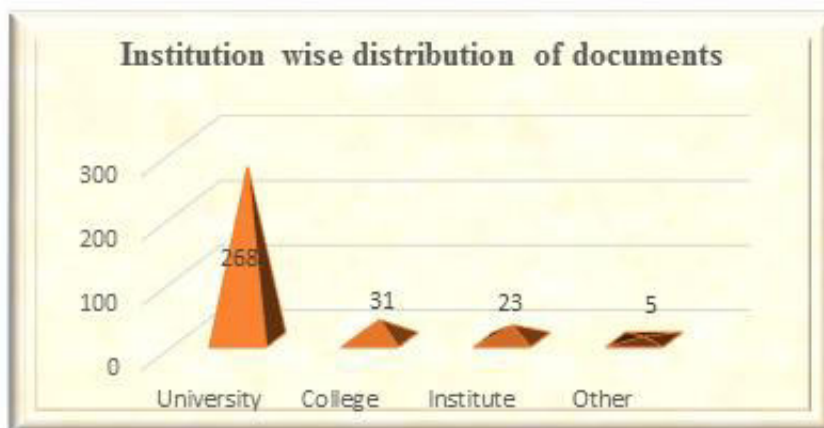
Table 5 and Graph5 show the data related to author’s productivity. The total average number of authors per paper is 2.86 and the average productivity per author is 0.34. The highest number of author’s productivity 46 (0.38) was in 2022. The minimum number of author’s productivity 33 (0.37) was in 2021.

**Table No: 6.** Institution wise distribution of documents.

**Table No: 6** Institution wise distribution of documents.

Sr. No.	Institution Wise	Total	Percentage%
1	University	268	81.96
2	College	31	9.48
3	Institute	23	7.03
4	Other	5	1.53
	<b>Total</b>	<b>327</b>	<b>100</b>

**Figure No: 4** Institution wise distribution of documents.



The distribution of articles published with sponsoring parental institutions where from collaborators were contributed articles was analysed and interpreted in the table 6. The distribution of published papers by institution wise the table four reveals that, out of 327 contribution, the highest number 268 (81.96%) of authors were contributed by the university. The various types of college stand the second place with 31 (9.48%) authors. The research institution stand on third place with 23 (7.03%) authors, other contributed 5 (1.53%) of the authors.

**Table No. 7. Geographical wise Retracted Documents.**

**Table No. 7 Geographical wise Retracted Documents.**

Sr. No.	Country	Authors	Percentage %
1	China	62	18.96
2	Australia	13	3.98
3	Iran	13	3.98
4	Canada	12	3.67
5	Finland	12	3.67
6	Turkey	12	3.67
7	Stony Brook	10	3.06
8	Spain	8	2.45
9	Ann Arbor	7	2.14
10	Dublin	7	2.14
11	New Zealand	7	2.14
12	South Korea	7	2.14
13	Taiwan	7	2.14
14	Columbia	5	1.53
15	Knoxville	5	1.53
16	Madison	5	1.53
17	Maryland	5	1.53
18	Masaryk	5	1.53
19	New York	5	1.53
20	Norfolk	5	1.53
21	South Africa	5	1.53
22	Others Country	105	32.11
<b>Total</b>		<b>327</b>	<b>100</b>

Table 7 provides an overview of the distribution of authors in journal based on their respective country. The analysis reveals that china has the highest number of contributors, accounting for 62(18.96%) of the total. Followed by Australia and Iran with 13(3.98%) contribution, while Canada, Finland and Turkey for 12(3.67%) of the authors, stony brook with 10 (3.06%) followed by Spain with 8 (2.45%). Additionally, Ann Arbor, Dublin, New Zealand, South Korea and Taiwan both contribute 7 (2.14%) each. These are just a few examples, as authors from 145 different country across other participated in library & information science research journal and contributed research articles.

**Table no. 8. Reference study of journal.**

**Table no. 8 Reference study of journal.**

Year	No. of Papers	No. of Citations	Percentage %
2021	33	1884	28.68
2022	46	2879	43.82
2023	35	1807	27.50
<b>Total</b>	<b>114</b>	<b>6570</b>	<b>100.00</b>

Table 8 presents the data on the number of references per article in journal. Out of the 114 published papers, a total of 6570 references were identified. Which shows that maximum number of citations has been published 2879 (43.82%) in 2022. And the minimum 1807 (27.50%) contributed by 2023.

**FINDING & CONCLUSIONS:**

Upon comprehensive analysis of the data, the following key findings and conclusions emerge from this study based on the Library and Information Science Research Journal:

- The form wise publication of research articles received the highest number of papers, according for 114 publication or 87.02% of the total.
- The highest number of publications was 46 (40.35%) in 2022.
- The average number of authors per article found to be 2.86.
- The degree of collaboration, as measured by the study, was found to be 0.83.
- The total average number of authors per paper is 2.86 and the average productivity per author is 0.34.
- Authors affiliated with universities made the highest rank in the analysis.
- China emerged as the country with the highest number of contributions
- Highest citation in year 2022 with 2879 (43.82%) total citation.

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**A STUDY ON ROLE OF ENTREPRENEURSHIP IN NATIONAL DEVELOPMENT**

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**Dr. Raju. G**Associate Professor, Department of Education, Kittel Arts College, Dharwad-580001 (S) Karnataka  
drrajugp@gmail.com**ABSTRACT**

*Entrepreneurship is the process of creating and running a new business venture in order to generate profits. It is a crucial factor in driving economic growth and development in both developed and developing countries. Entrepreneurial activity helps create new jobs, fosters innovation, and drives market competition, which ultimately benefits consumers. The role of entrepreneurship in national development cannot be overstated. This article will examine the ways in which entrepreneurship contributes to national growth and development, and explore its various benefits.*

*Keywords: Entrepreneurship, Development, Generate, Crucial*

**INTRODUCTION**

The spirit of enterprise is essential to the expansion of a nation's economy. Creating new jobs, fostering innovation, and expanding the economy are all outcomes that can be attributed to entrepreneurial activity, as stated in a report by the Global Entrepreneurship Monitor. In point of fact, entrepreneurs are credited for the creation of more than fifty percent of all new jobs. In addition to this, entrepreneurial activity encourages innovation because it leads to the introduction of new goods and services that are tailored to the evolving requirements of customers. In emerging countries, entrepreneurial activity also plays an essential part in the process of economic growth and expansion. Entrepreneurs have the ability to boost productivity, generate new jobs, and stimulate economic growth through the establishment of new firms.

**CONCEPT OF ENTREPRENEURSHIP**

The discipline of entrepreneurship generally studies the why, when, and how of opportunity creation, recognition, and utilization. Hence, a widely quoted definition of entrepreneurship is that it is about the 'discovery and exploitation of opportunities' (Shane and Ventakaraman 2000).<sup>2</sup> Baumol (1990) recognized that not all opportunity exploitation will necessarily be in society's best interest, and he defined entrepreneurs very broadly as 'persons who are ingenious and creative in finding ways that add to their own wealth, power, and prestige' (ibid.: 987). Thus entrepreneurial talent can be allocated in ways that retard economic development. Although we recognize that the 'reward structure' of a society can lead to such a destructive allocation of entrepreneurial talent, we will in this book be focusing on productive entrepreneurial activity. This consists of the creation, recognition, and utilization of positive opportunities within existing firms (or through creation of new firms) in such a way that involves 'innovation'—or the provision of 'new combinations'. Before defining what is meant by this 'innovation' (see section 1.2.2) we should note that three main conceptual approaches to entrepreneurship can be distinguished in the literature. The first approach focuses on the entrepreneurial function, the second on the performance of enterprises and the third on owner-operated enterprises. The functional perspective is concerned with the dynamic actors that make key decisions on investment, production, innovation, location, or research and development. This conception of entrepreneurship is broader than that of entrepreneurs who run their own businesses. It also includes managers of multinational firms, state enterprises, or non-profit organizations and a variety of dynamic entrepreneurs' within organizations. In this perspective, entrepreneurship is a psychological trait referring to dynamism, creativity, and originality. As in the early Schumpeterian tradition, the difference between entrepreneurial behaviour and innovation is blurred: entrepreneurial behaviour is innovative behaviour. If one is not innovative, one is not entrepreneurial.

**Characteristics of Entrepreneurship:**

Not all entrepreneurs are successful; there are definite characteristics that make entrepreneurship successful. A few of them are mentioned below:

- **Ability to take a risk-** Starting any new venture involves a considerable amount of failure risk. Therefore, an entrepreneur needs to be courageous and able to evaluate and take risks, which is an essential part of being an entrepreneur.
- **Innovation-** It should be highly innovative to generate new ideas, start a company and earn profits out of it. Change can be the launching of a new product that is new to the market or a process that does the same thing but in a more efficient and economical way.

- **Visionary and Leadership quality-** To be successful, the entrepreneur should have a clear vision of his new venture. However, to turn the idea into reality, a lot of resources and employees are required. Here, leadership quality is paramount because leaders impart and guide their employees towards the right path of success.
- **Open-Minded-** In a business, every circumstance can be an opportunity and used for the benefit of a company. For example, Paytm recognised the gravity of demonetization and acknowledged the need for online transactions would be more, so it utilised the situation and expanded massively during this time.
- **Flexible-** An entrepreneur should be flexible and open to change according to the situation. To be on the top, a businessperson should be equipped to embrace change in a product and service, as and when needed.
- **Know your Product-** A company owner should know the product offerings and also be aware of the latest trend in the market. It is essential to know if the available product or service meets the demands of the current market, or whether it is time to tweak it a little. Being able to be accountable and then alter as needed is a vital part of entrepreneurship.

### **Role of Entrepreneurship in National Development**

Entrepreneurship plays a crucial role in promoting balanced national development. By creating new businesses and job opportunities in areas that were previously underdeveloped, entrepreneurship can help to reduce regional disparities and promote overall development. The following essential factors describe specifically the role of Entrepreneurship in national development.

#### **1. Raising the Standard of Living**

One of the most significant benefits of entrepreneurship in national development is that it raises the standard of living. By creating new businesses and jobs, entrepreneurship improves the quality of life for both individuals and communities, enabling paths for wealth creation. Entrepreneurship enhances employability, which in turn drives economic competitiveness. The result is better products and services, and ultimately, happier consumers.

#### **2. Creation of New Jobs**

Entrepreneurship is a significant source of job creation. By starting new businesses, entrepreneurs create employment opportunities for themselves and others. This helps to reduce unemployment rates and improve the overall economic well-being of the community. According to the Global Entrepreneurship Monitor, entrepreneurship is responsible for creating millions of jobs worldwide. This is particularly important in developing countries, where job creation is critical for economic growth and poverty reduction.

#### **3. Helps to Eliminate Poverty in Local Areas**

Entrepreneurship can help to eliminate poverty in local areas. By creating new businesses and jobs, entrepreneurship provides opportunities for people to improve their financial situation. This is particularly important in developing countries, where poverty is often widespread. Entrepreneurship provides a way for people to improve their economic well-being, which can ultimately lead to social change and overall development.

#### **4. Helps with Community Development**

Entrepreneurship is important as it also plays a critical role in community development. By creating new businesses, entrepreneurs contribute to the economic vitality of their communities. This can lead to increased investment in the community, which can result in improved infrastructure, services, and amenities. Entrepreneurship can also help to foster a sense of community pride and ownership, which can contribute to the overall development of the community.

#### **5. Provides Economic Independence**

Entrepreneurship provides economic independence for individuals, towns, and countries. By creating new businesses, entrepreneurs are able to generate income and contribute to the overall economic well-being of their community. This is particularly important for developing countries, where economic power is often concentrated in the hands of a few large corporations. Entrepreneurship provides an opportunity for individuals and small businesses to compete in the market, which can lead to increased economic diversity and stability.

#### **6. Benefits of New Start-ups Entering the Market**

New start-ups entering the market drive innovation and competitiveness. They challenge existing businesses to improve their products and services, which ultimately benefits consumers. The importance of new start-ups cannot be overstated, since they provide new job opportunities and contribute to overall economic growth. They are essential for creating a dynamic and vibrant business environment, which fosters innovation and growth.

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Without new entrants, existing firms aren't motivated to innovate and can increase prices due building a large scale monopoly in the industry

### **7. Encourages Capital Investment**

Entrepreneurship encourages capital investment in both cities and countries. By creating new businesses, entrepreneurs attract investment from both local and foreign sources. This can even unlock their ability to access different labor markets and even enter foreign markets further down the line. This investment can contribute to the overall economic growth of the community, as well as provide new opportunities for entrepreneurs and job seekers. Capital formation is essential for creating a sustainable and thriving business environment.

### **8. New Entrants Drive Market Innovation**

Innovative entrepreneurship is the driving force behind market innovation. Entrepreneurs are known for their ability to identify gaps in the market and come up with solutions to fill those gaps. This not only benefits the entrepreneur but also the entire economy. By focusing on business innovation, such as developing new solutions, products/services, or improving existing ones, entrepreneurs increase competition, leading to a decrease in prices and an increase in quality.

Moreover, innovative entrepreneurs are also responsible for keeping costs low, which benefits the overall economy. By introducing new and more efficient production methods, entrepreneurs are able to decrease the cost of production. This leads to an increase in supply, which in turn leads to an increase in exports. This is particularly important for developing countries that rely heavily on exports for their economic growth

### **9. Optimal Use of Resources**

Entrepreneurs are also responsible for the optimal use of resources. By identifying new business opportunities and introducing new production methods, entrepreneurs are able to create more efficient systems for utilizing resources. This not only benefits the entrepreneur but also the entire economy, as it leads to a decrease in waste and an increase in productivity.

Furthermore, entrepreneurship can also lead to the creation of new markets. By introducing new products or services, entrepreneurs are able to create demand where none existed before. This can lead to the development of entirely new industries, which can further contribute to the overall development of the economy

### **10. Increases Per Capita Income (PCI) and Gross National Product (GNP).**

Entrepreneurship is a key driver of economic growth and development. By creating new businesses and jobs, entrepreneurship leads to an increase in gross national product and per capita income. This is particularly important for developing countries, where poverty and unemployment are major issues. In fact, studies have shown that entrepreneurial activity is positively correlated with economic growth. According to the European Research on Management and Business Economics countries with high levels of entrepreneurial activity tend to have higher rates of economic growth.

## **CONCLUSION**

The Present study has shown that entrepreneurship significantly correlated with national development. Entrepreneurship can contribute in important ways to development of Country. One way it does this is through innovation, which involves the development of new products, new processes, new sources of supply, but also the exploitation of new markets and the development of new ways to organize business. However, not all entrepreneurs innovate.

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**THE STUDY OF IMPACT OF INFRASTRUCTURE (TRANSPORT) DEVELOPMENT ON SOCIO ECONOMIC CONDITIONS OF TRIBAL PEOPLE IN JAWHAR TALUKA**

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**Bhaskar Shankar Gaikwad<sup>1</sup> and Dr Raj Ankush Shoste<sup>2</sup>**<sup>1</sup>Research Scholar, People's Education Society's, Dr. Ambedkar College of Commerce and Economics, Wadala, Mumbai - 400031<sup>2</sup>Associate Professor, Accountancy and Co-ordinator Post Graduate Section  
NSS College of Commerce and Economics, Tardeo, Mumbai**ABSTRACT**

*In Palghar taluka, One of the few remaining tribal areas in Maharashtra, it is well-known for the colorful Warli paintings that are a defining feature of the area is JAWHAR. The growing industrialization has led to significant shifts in people's occupations. Therefore, there is a great need for transportation development in Palghar especially in JAWHAR, and for the past ten years, the government has placed a strong emphasis on this. This has improved the quality of life for the local tribal population by increasing opportunities for employment and self-employment. This study examines how transportation development affects indigenous people's socioeconomic standing by surveying them about the subject. This study employs a descriptive methodology and collects data from a survey of one hundred indigenous people living in the Palghar area. Information is gathered from both primary and secondary sources. the questionnaire instrument is utilized. sample technique adopted is cluster cum convenience. Regression, Anova and One sample t test is used to measure impact of transport facilities on socio economic status improvement.*

*Keywords: Palghar, Tribals, Transport Development, Socio Economic status*

**INTRODUCTION**

Palghar is fortunate to have a lengthy coastline. On August 1, 2014, Palghar was divided from Thane district. The 36th new district in Maharashtra is called Palghar. It is located between the Sahyadri Mountains and the Arabian Sea's western coast. Thanks to transportation development, Palghar district employment chances would be abundant. The study of infrastructure aids in forecasting needs for the future.

In the Konkan region of India's Maharashtra state, the city and municipal council of Jawhar are located in the Palghar district. In the past, Jawhar served as the capital of the Koli princely state. Jawhar, which is part of the Western Ghats, is renowned for both its rich cultural history and its scenic surroundings. One of the few remaining tribal areas in Maharashtra, it is well-known for the colorful Warli paintings that are a defining feature of the area. Jawhar, a popular tourist destination close to Mumbai, has one of the oldest municipal councils in the state of Maharashtra, having been founded in 1918. Palghar especially Jawhar has a lot of potential for rural tourism; for example, beaches, agrotourism, adventure, health, purchasing as well as visiting historical sites. The study will benefit private stakeholders, the researcher, and government, corporate organizations, and businesspeople to understand the potential for growth of the infrastructure with the development and enhancement and upgrading of the logistics. The research aids in the creation of additional service strategies. Palghar District covers a total of 4,69,699 hectares, with 1008 villages and 3818 sub-villages, as well as 477 gramme panchayats. Tribals in the locality are Warli, The 'warlies' in the north-east of Palghar district are originally Warlies or up-lenders. They live in 'padas'. Their main profession is agriculture but many of them work as labours in a nearby forest and with the local conditions. Thakurs, these tribe lives in or nearby forest but always choose a leveled plot for their hamlet or pada. They grow Nagli crops and Vari crops on hill slopes. Thirdly, Malhar Koli, This is Tribe is so called because its members worship God 'Malhar'. They live in small settlements in the forest and their hereditary occupation is agriculture. Kokana is the primitive tribe and resembles the 'Warlis'. Their name indicates that they are native of Kokan region and most of them are cultivators and labours. And lastly Katkari, this is a nomadic schedule tribe and also known as 'kathodi'. are very small and their lands are situated on the hill slopes and hence, rocky and infertile.

The literacy percentage of Palghar district is 59.25. The male literacy is 70.22 % while female literacy percentage is 48.28%. Palghar has an urban population of 1,435,210, that is 48% of total population is living in Urbanized Area. Palghar District comprises 8 talukas. The district headquarters is at Palghar taluka and are connected to other talukas by roads and railways. Dahanu and Vasai talukas are connected by both roads and railways to the district headquarters. Palghar Manor Wada state highway road no 34 is connected with Wada Vikramgad Jawhar talukas. About 20 km from the district headquarter on National Highway-8 (NH Ahamadabad Mumbai) being the way Dahanu and Talasari are connected Blocks to State Highway road.



Palghar is well-connected by both road and rail. Palghar is the Maharashtra State Road Transport Corporation's divisional head. Miraj, Pune, Vaduj, Thane, Ulhasnagar, Bhiwandi, Aurangabad, Ahmednagar, Kalyan, Alibag, Nandurbar, Bhusaval, Shirdi, and Nashik are just a few of the Maharashtra towns served by MSRTC. The roads are in poor condition, and because it has been designated as a district, good transportation is required.

In contrast to other tribal areas, there are sizable tribal migrant communities in the Palghar district, especially in the Mokhada and Jawhar talukas. The tribal populations of the Palghar districts' Jawhar and Mokhada talukas migrate in huge numbers to the adjacent industrial areas, such as Bhivandi, Thane, the Mumbai Metropolitan Area, Boisar, Dahanu, and Silvassa, among others.

Palghar is a major railway station on the Mumbai Suburban Railway's Western Railway route. Many long distance trains stop here, in addition to shuttle/Memu/EMU (local train) services. Many people have relocated to Palghar taluka from other states such as Rajasthan, Uttar Pradesh, Bihar, and others. Agriculture was the main occupation in Palghar taluka in the past. However, increasing industrialisation has resulted in considerable changes in people's occupations in Palghar taluka. So there's great need of transport development in palghar and since a decade the government has emphasized on good connectivity and transport development in the area which has benefitted tribal people living in that area in terms of self employment and employment opportunities and also raises standard of living. This paper studies the impact of transport development on socio economic status of tribals in Jawhar area of palghar by undertaking a survey of their opinions on the same.

### REVIEW OF LITERATURE

S.K Deshmukh et al, (2020), The Palghar district served as the study's location. For the purposes of this study, a sample of 120 indigenous families served as responders. Interviews with the respondents were conducted using a timetable that was specifically created. A variety of statistical techniques were used to classify, tabulate, and analyze the collected material. The study's findings demonstrated that the majority of respondents had "small" land holding, "fair" cropping practices, "medium" farming experience, "medium" family education status, "medium" family size, "medium" annual family income, and "low" social participation. Their primary occupation was "cultivation." These facts should be taken into account by the extension workers when they plan and carry out programs for the tribal families in Palghar district to help them develop.

Ankita Vartak, (2020), In India, tourism is a growing industry. Numerous new tourist destinations have been developed as a result of the rising demand for travel in recent years. Aside from amusement, a peaceful atmosphere, delectable cuisine, and a clean environment are some essentials of travel. Over the past few years, Palghar district has grown in popularity as a travel destination. The primary causes of the rise in tourism in the Palghar district's rural parts are the diversity of the region's topography and nature. The individual involved in this industry has benefited monetarily from tourism. The general development of the other local residents has also resulted from this. The selling of local agricultural products or direct employment have been the main drivers of the development. A lot of people gain from the services provided to tourists.

Hegade, S., & Kamble, A. (2020), Migrants reside in Maharashtra. The majority of migrants who labor in the unofficial economy suffered greatly as a result of the statewide lockdown that was declared effective on March 24, 2020. For a great many of citizens, seeing images on their screens that illustrate the staggering proportion of the population that works in the unorganized sector was perhaps a first of its type. The current study aims to provide a summary of the relevant circumstances in these talukas following the lockdown. Over the past month, there have been a lot of reports regarding migration, but no one document has really addressed the problems that indigenous populations in a given area are facing. In contrast to other tribal areas, the Palghar district, namely the Mokhada and Jawhar talukas, registers significant tribal migrant communities

### OBJECTIVES

- 1) To study the existing socio economic profile in the select area from the Palghar district.
- 2) To study the various types of transport facilities in the select area from the Palghar district and the role of MTDC towards transport development in the select area from Palghar district.
- 3) To study the scope of employment related to transport growth in the select area from Palghar district.
- 4) To study the problems and prospects of tribal people in the select area from the Palghar district.
- 5) To study the level of satisfaction of transport development in the select area from the Palghar district

### Hypothesis

H0: There is no significant impact of transport development on socio economic status on tribal people in palghar district

H0: There is no significant difference in socio economic status of tribal people based on demographic status

H0: There is no significant development of transport facilities in palghar in last five years

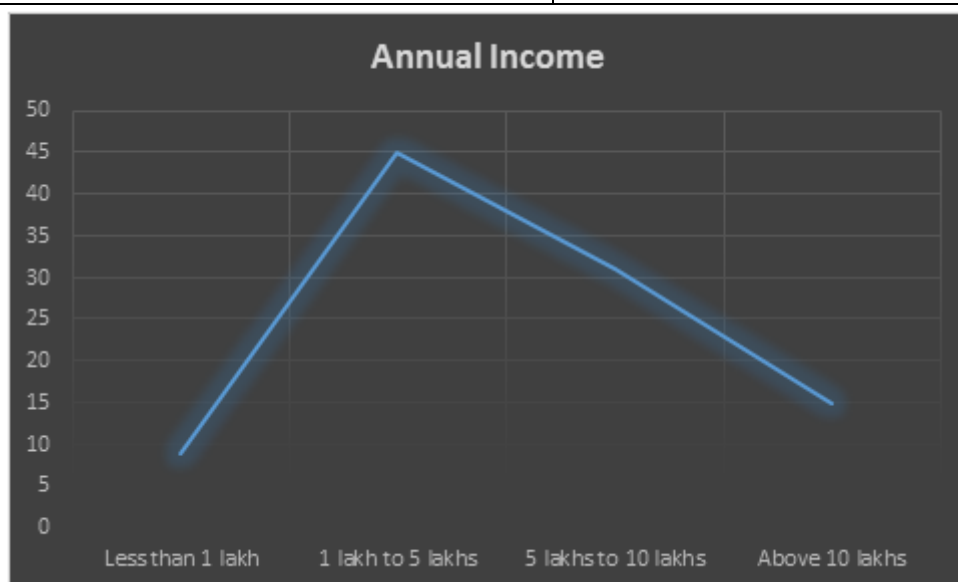
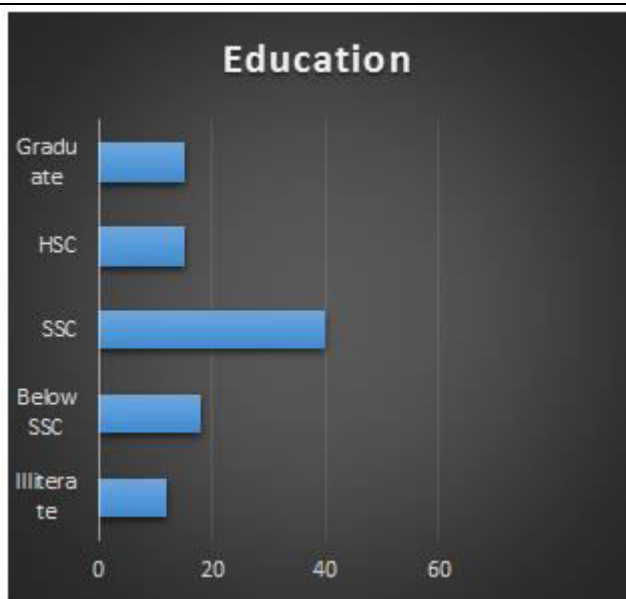
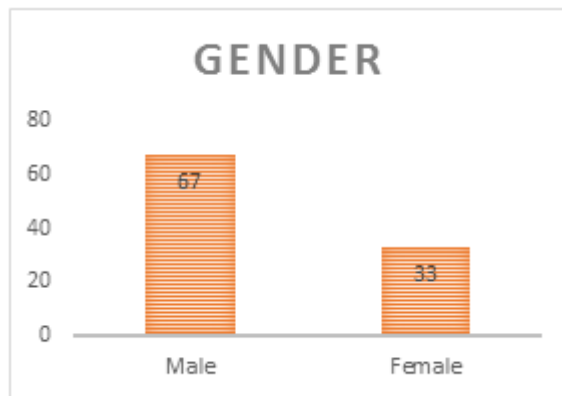
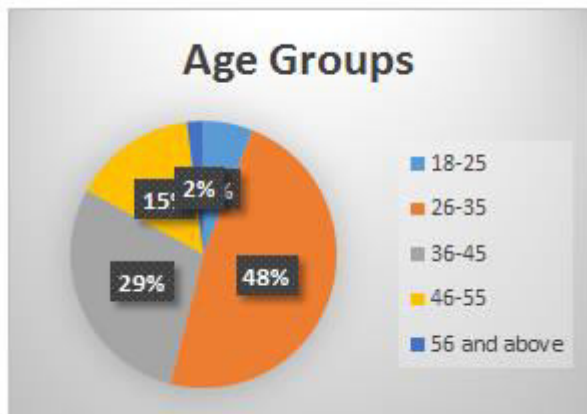
**RESEARCH METHODOLOGY**

This research paper is based on descriptive design as survey method is used to collect data for 100 tribal people from palghar area. Data is collected from primary as well as secondary sources. The questionnaire tool is used and sample technique adopted is cluster cum convenience. Regression, Anova and One sample t test is used to measure impact of transport facilities on socio economic status improvement.

**Data Analysis**

**Table 1:** Demographic table

<b>Demographic profile and Variables</b>	<b>Respondents Details</b>	<b>Number of Respondents</b>	<b>Percentage of Respondents</b>
Age	18-25	6	6.00
	26-35	48	48.00
	36-45	29	29.00
	46-55	15	15.00
	56 and above	2	02.00
<b>Total</b>		<b>100</b>	<b>100</b>
Gender	Male	67	67.00
	Female	33	233.00
<b>Total</b>		<b>100</b>	<b>100</b>
Educational Background	Illiterate	12	12.00
	Below SSC	18	18.00
	SSC	40	40.00
	HSC	15	15.00
	Graduate	15	15.00
<b>Total</b>		<b>100</b>	<b>100</b>
Occupation	Private Job	31	31.00
	Government Job	29	29.00
	Contractual work	21	21.00
	Self Employed	29	29.00
	<b>Total</b>	<b>100</b>	<b>100</b>
Annual Income	Less than 1 lakh	09	9.00
	1 lakh to 5 lakhs	45	45.00
	5 lakhs to 10 lakhs	31	31.00
	Above 10 lakhs	15	15.00
		<b>100</b>	



The tables offer a thorough analysis of respondent attributes, facilitating better understanding of the population under study's demographics.

The number of respondents in each category is shown in the "Number of Respondents" column.

The percentage of respondents in each category as a percentage of the overall sample size (100 respondents) is displayed in the "Percentage of Respondents" column.

All things considered, this demographic profile provides information about how the survey respondents were distributed in terms of age with majority in 26 to 35 bracket- 48%, gender with majority 67% males, educational attainment- SSC- 40% with majority, profession majority in private work 31%, and income with major percent in 1 to 5 Lakhs.

**H0: There is no significant impact of transport development on socio economic status on tribal people in palghar district**

A linear regression analysis was conducted to assess whether Infrastructure development significantly predicted socio economic status.

**Results**

The results of the linear regression model were significant,  $F(1,114) = 3,529.92, p < .001, R^2 = .97$ , indicating that approximately 96.87% of the variance in socio economic status is explainable by Infrastructure development. Infrastructure development ( Including MTDC support) significantly predicted socio economic status improvement,  $B = 1.26, t(114) = 59.41, p < .001$ . This indicates that on average, a one-unit increase of Infrastructure development will increase the value of socio economic status by 1.26 units. Table 1 summarizes the results of the regression model.

**Table 2 Results for Linear Regression with Infrastructure development predicting socio economic status improvement**

Variable	B	SE	95.00% CI	$\beta$	t	P
(Intercept)	-0.38	0.49	[-1.35, 0.58]	0.00	-0.79	.434
Infrastructure development	1.26	0.02	[1.22, 1.30]	0.98	59.41	< .001

*Note.* Results:  $F(1,114) = 3,529.92, p < .001, R^2 = .97$   
 Unstandardized Regression Equation: Overall Satisfaction =  $-0.38 + 1.26 * \text{Infrastructure development}$

**H0: There is no significant difference in socio economic status of tribal people based on demographic status**

**ANOVA**

An analysis of variance (ANOVA) was conducted to determine whether there were significant differences in socio economic development by Occupation.

**Results**

The ANOVA was examined based on an alpha value of .05. The results of the ANOVA were significant,  $F(7, 91) = 5.09, p < .001$ , indicating there were significant differences in Development of socio economic status among the levels of Occupation. (Table 1). The eta squared was 0.28 indicating Occupation explains approximately 28% of the variance in Development of socio economic status . The means and standard deviations are presented in Table 2.

**Table 3 Analysis of Variance Table for Development of socio economic status by Occupation**

Term	SS	Df	F	p	$\eta_p^2$
Occupation	555.44	7	5.09	< .001	0.28
Residuals	1,418.33	93			

**H0: There is no significant development of transport facilities in palghar in last five years**

One sample t test

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Transport development	100	4.00	0.91	.237

One-Sample Test				
Test Value = 0				
	t	df	Sig. (2-tailed)	Mean Difference 95% Confidence Interval of the Difference

					Lower	Upper
Transport development	19.43	100	.000	4.00	3.5	4.4

The estimated t-statistic of 19.43 is highly significant ( $p < 0.05$ ), suggesting that the mean of the "Transport development" variable in sample differs significantly from the population mean of zero that is hypothesized.

The "Transport development" variable is, on average, 4.00 units higher than the theoretical mean of 0, according to the mean difference of 4.00.

The range of numbers within which you can be 95% convinced that the true mean difference resides is provided by the 95% confidence interval (3.5 to 4.4). The conclusion that there is a significant positive difference is supported by the fact that this interval does not encompass 0.

In conclusion, the findings provide compelling evidence to refute the null hypothesis and show that there has been a notable advancement in transportation infrastructure based on transport development in sample.

## CONCLUSION

There are many facets to the relationship between Transportation and socioeconomic class, and it can change depending on things like individual circumstances, infrastructural development, and geographic location. Better transportation infrastructure can increase people's mobility. Examples of this include easily accessible highways, public transportation, and well-connected roads. This thus enhances their access to a wider array of employment prospects, potentially resulting in financial progress. Access to educational institutions can be made easier with enough transportation options. For those looking to advance their education and credentials and, eventually, their socioeconomic standing, this is essential. Accessing healthcare facilities can be made easier for people by well-functioning transportation systems. Maintaining good health is crucial, as it is a major factor in determining one's total socio-economic wellbeing. Transportation is essential for organizations to deliver goods and services, reach markets, and get resources. Better transportation can raise a region's socioeconomic standing by stimulating the economy. It is observed positive benefits of Transport facilities on overall socio economic development of tribal areas of palghar. Especially MTDC projects have enhanced overall standard of living. Property values are frequently greater when one is close to dependable transit choices. For example, easily accessible public transportation can raise the value of real estate in some regions, which may be advantageous to homeowners. For both individuals and families, the total cost of living can be decreased with the use of economical and effective transportation solutions. This can free up funds that could be used for other areas of life, resulting in an enhanced

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**A STUDY ON THE CONSUMER BUYING BEHAVIOUR TOWARDS ORGANIC PRODUCE WITH SPECIAL REFERENCE TO THE KULGAON BADLAPUR MUNICIPAL COUNCIL AREA**

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Mrs. Jyotsana Agarwala<sup>1</sup> and Dr Vishal R Tomar<sup>2</sup>

<sup>1</sup>Research Scholar and <sup>2</sup>Professor, MMK College of Commerce,

**ABSTRACT**

**Purpose:** *The main purpose of this paper is to identify consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area.*

*“Organic” refers to how certain foods are produced without using chemicals and pesticides. Organic produce have been grown or farmed without using artificial chemicals, hormones, antibiotics, or genetically modified organisms. Consumers have a great interest in their food habits like healthy, tasty, and high nutrition. This need can be fulfilled by consuming organic products. The paper aims to study consumer buying behaviour towards organic produce with special reference to Kulgaon Badlapur Municipal Council area. The study is based on primary data concerning Kulgaon Badlapur Municipal Council area through a set of Questionnaires. Secondary data is also considered for the Review of Literature. It concludes that there is no relation between the income level of the consumer and the buying behaviour toward organic produce in Kulgaon Badlapur Municipal Council area. Recent changes in the environment also are a matter of concern. There is a gender-wise difference in consumer buying behaviour toward organic products in Kulgaon Badlapur Municipal Council area. Different factors affect consumer buying behaviour. It is suggested that further research can take place concerning the impact of availability, authenticity, and promotional activity of organic products on consumer buying behaviour.*

**Design/Methodology/Approach:** *The study is based on primary and secondary data and it is conducted with special reference to the Kulgaon Badlapur Municipal Council area. The primary data is collected through a structured questionnaire. The questionnaire had two parts- demographic questions such as education, age, gender, and income. The second part of the questionnaire measures the model variables. A random sampling method is used. The sample size is 244 respondents. The Chi-square test is used to measure the impact of the income level on consumer buying behaviour of organic produce and factor analysis is done to measure the factors that positively and negatively impact the buying decision of consumers towards organic produce.*

**Finding:** *Research shows that the income level of consumers has no relationship with the buying behaviour of organic products with special reference to the Kulgaon Badlapur Municipal Council area. There is a gender-wise difference in consumer buying behavior towards organic food with special reference to the Kulgaon Badlapur Municipal Council area, and the five most important factors like friendliness to the environment, quality of food, hygiene, and protection, and maintaining good health and better taste feelings affect consumer buying behaviour.*

**Research Limitation:** *As the research is based on primary and secondary data, there may be a lack of accuracy depending on the sources and the reporting stages. There may be a lack of relevance to the problem and the objective of the research. The study is restricted by time and financial constraints Further study needs to be collected to get a better insight into the research problem. Therefore, more investigation is required before making any broad judgments.*

**Keywords:** *Organic product, buying behaviour, willingness, price, awareness Friendliness to the Environment, Quality of food, Hygienic and Protective, maintaining good health, and better taste feelings.*

**INTRODUCTION**

The term ‘organic’ was first coined by Northbourne, in 1940, in his book entitled ‘Look to the Land’ (Suryatapa Das, 2020). In the early 1900s the concepts of organic agriculture were developed by Sir Albert Howard, F.H. King, Rudolf Steiner and others who believed that the use of organic fertilizers resulted in a better farming system. Howard worked in India as an agricultural researcher, gained much inspiration from the traditional and sustainable farming practices he encountered there and advocated for their adoption in the West. In 1940s and onward, J.I Rodale and his son Robert publish Organic Gardening and Farming magazine of texts on organic farming. In 1960 Rachel Carson published “Silent Spring” which brought a tremendous demand for organic food and in the publication, it documented the extent of environmental damage caused by insecticides. Organic food production is known as cultivation without chemical fertilizers and pesticides or genetically modified organisms, growth hormones, and antibiotics. The popularity of organic foods is increasing daily due to their nutritional and health benefits. The effects of chemical fertilizers are really very serious. It has direct and indirect toxic effects related to decreasing the nutrient density in the consumed plants. Consumer Buying

Behavior is known as the actions taken by consumers before buying any product or getting any service. This process may include a variety of actions. It is important for businesses to understand the process because it helps businesses make better marketing initiatives to the marketing efforts that have successfully influenced consumers to buy in the past. A variety of factors go into the consumer buying behavior process and it may result in a purchase. When all factors are put together then the likelihood increases and makes a purchase. Four factors influencing consumer buying behaviour are Cultural factors, Social Factors, Personal Factors, and Psychological Factors. The following factors have been considered in the research as the most important factors which may drive consumer buying behaviour. These are income, gender, maintaining good health, Nutritional Value, No Chemical, No Preservatives, Better taste feelings, Quality of food, saving to consume, Saving resources for the next generation, Friendliness to the Environment, Hygienic and Protective.

### **NEED OF THE STUDY**

Though we are well known for the nutritional value of organic produce we are trending toward buying conventional products. What are the factors that affect consumer buying behaviour towards organic products and conventional products that need to be reassessed? A study should be taken to find out the influence of different factors on organic produce.

### **REVIEW OF LITERATURE**

- Silvia Cachero-Martínez (Cachero-Martínez, December 2020) in his paper it is mentioned that the pandemic caused by COVID-19 has changed the mindset of many consumers. Due to the impact of COVID-19, everyone has become health conscious. Hence it triggered the consumption of organic and environmentally friendly foods. It is necessary to know the behaviour of consumers now interested in organic foods. The objective of this research is to analyze the relationship between attitude, satisfaction, trust, purchase, and word-of-mouth (WOM) intentions towards organic products.
- B. Krishnakumara and S. Niranjan (Niranjan, January-June 2017) in their paper mentioned that the study investigated the consumers' buying behaviour towards organic food products. The chi-square test and multivariate analysis of variance (MANOVA) were used for analysis. For the awareness level, the study has found an association between demographic characteristics and awareness level about organic food products. The study concluded that different factors like gender, family income, education and occupational status influence consumers buying organic and non-organic food products.
- Mrs. S. Rengaswari and Dr. T. Palaneeswari (Dr. T. Palaneeswari, December 2017,) mentioned that Consumers have a great interest in their food habits like healthy, tasty, high nutrition, environmental and social welfare concerns, and also sustainability. The objective of the paper is to gain knowledge about factors influencing consumers' buying behaviour towards organic food. It investigated the perception of the respondents towards organic food. It also focuses on consumers' buying behaviour towards organic products. Factor analysis has been applied to analyse the perception towards the buying of organic food products. It was concluded that the consumers' health consciousness, quality, safety, and value for money would lead to purchasing organic food.

### **THE OBJECTIVE OF THE STUDY:**

To study the consumer buying behaviour towards organic products with special reference to Kulgaon Badlapur Municipal Council area

#### **The Hypothesis of the Study:**

**H (0):** There is no significant relationship between the income level and consumers buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**H (1):** There is a significant relationship between the income level and consumers buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**H (0):** There is no significant gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**H (1):** There is a significant gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**H (0):** There are no significant factors affecting consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**H(1):** There are significant factors affecting consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**RESEARCH METHODOLOGY**

The research is done based on primary data and Secondary data. A set of questionnaires were prepared on a 5-point Likert scale. A total of 244 responses were collected from consumers of the Kulgaon Badlapur Municipal Council area. The data is analyzed through the Chi-Square Test Method, Z-Test, and Factor Analysis through SPSS.

**Data Analysis:**

**1<sup>st</sup> Hypothesis**

**H (0):** There is no significant relationship between the income level and consumers’ buying behaviour towards organic produce in the Kulgaon Badlapur Municipal Council area

**H (1):** There is a significant relationship between the income level and consumers’ buying behaviour towards organic produce in the Kulgaon Badlapur Municipal Council area

A Chi-Square Method is used to test the hypothesis in the contingency table.

	<b>B<sub>1</sub></b>	<b>B<sub>2</sub></b>	<b>B<sub>3</sub></b>	
<b>A<sub>1</sub></b>	20	52	68	140
<b>A<sub>2</sub></b>	8	24	28	60
<b>A<sub>3</sub></b>	20	12	12	44
<b>Total</b>	48	88	108	244
<b>Chi-Square</b>	<b>df</b>	<b>P</b>		
5.73	4	0.2202		
<b>Cramer’s V = 0.2167</b>				

*Source: Primary Data*

**Data Interpretation:**

The P Vale is 0.2202, which is more than 0.05. Hence, the null hypothesis is accepted, and the alternative hypothesis is rejected. So, it can be said that the income level of consumers has no relationship with the buying behaviour of organic produce with special reference to the Kulgaon Badlapur Municipal Council area.

**2<sup>nd</sup> Hypothesis:**

**H (0):** There is no significant gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area

**H (1):** There is a significant gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area.

Z Test is applied to test the Hypothesis.

	<b>Female</b>	<b>Male</b>
Mean	1.129032258	1
Known Variance	0.116	0.01
Observations	124	120
Hypothesized Mean Difference	0	
Z	2.021250623	
P(Z<=z) one-tail	0.021626914	
z Critical one-tail	1.644853627	



P(Z<=z) two-tail	0.043253828	
z Critical two-tail	1.959963985	

Source: Primary Data

**Data Interpretation:**

The P-value (Two Tail) is 0.04, which is less than 0.05. Hence, the alternative hypothesis is accepted, and the null hypothesis is rejected. It can be summarized that there is a gender-wise difference in consumer buying behaviour towards organic food produce with special reference to the Kulgaon Badlapur Municipal Council area.

**3<sup>rd</sup> Hypothesis:**

H (0): There are no significant factors affecting consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area.

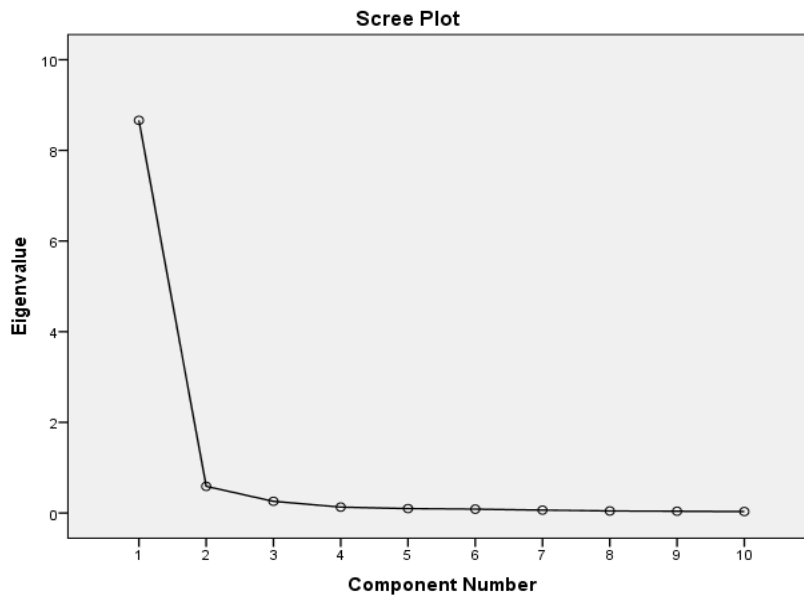
H (1): There are significant factors affecting consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area.

SPSS Factor Analysis is used to test the hypothesis.

KMO and Bartlett's Test						
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.929				
Bartlett's Test of Sphericity	Approx. Chi-Square	1068.389				
	df	45				
	Sig.	.000				
Communalities						
	Initial	Extraction				
Maintain good health	1.000	.897				
Nutritional value	1.000	.892				
No chemical	1.000	.688				
No Preservatives	1.000	.824				
Better taste feelings	1.000	.894				
Quality of food	1.000	.918				
Safe to consume	1.000	.862				
Saving resources for the next generation	1.000	.861				
Friendliness to the Environment	1.000	.920				
Hygienic and Protective	1.000	.907				
Extraction Method: Principal Component Analysis.						
Total Variance Explained						
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %

1	8.664	86.635	86.635	8.664	86.635	86.635
2	.588	5.878	92.514			
3	.258	2.579	95.093			
4	.129	1.293	96.386			
5	.098	.982	97.367			
6	.085	.850	98.217			
7	.064	.637	98.853			
8	.045	.446	99.299			
9	.038	.382	99.682			
10	.032	.318	100.000			

Extraction Method: Principal Component Analysis.



Component Matrix	
	Component
	1
Maintain good health	.947
Nutritional Value	.944
No Chemical	.830
No Preservatives	.908
Better taste feelings	.946
Quality of food	.958

Save to consume	.928
Saving resources for the next generation	.928
Friendliness to the Environment	.959
Hygienic and Protective	.952
Extraction Method: Principal Component Analysis.	
a. 1 component extracted.	

**Data Interpretation:**

After the Factor analysis it can be said that out of the ten factors taken by the researcher, the five most important factors affect consumer buying behaviour. These factors are Friendliness to the Environment, Quality of food, hygiene, and protection, and maintaining good health and better taste feelings.

**FINDINGS**

Sr. No.	Hypotheses	Test	Result
1	<b>H(0):</b> There is no significant relationship between the income level and consumers buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area.	Chi-Square Test	Null Hypothesis Accepted
	<b>H(1):</b> There is a significant relationship between the income level and consumers buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area		Alternative Hypothesis Rejected
2	<b>H(0):</b> There is no significant gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area.	Z Test	Null Hypothesis Rejected
	<b>H(1):</b> There is a significant gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area		Alternative Hypothesis Accepted
	<b>H(0):</b> There are no significant factors affecting consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area.	SPSS Factor Analysis	Null Hypothesis Rejected
	<b>H(1):</b> There are significant factors affecting consumer buying behaviour towards organic produce with special reference to the Kulgaon Badlapur Municipal Council area.		Alternative Hypothesis Accepted

**CONCLUSION**

From the above analysis, it can be summarized that consumers are more cautious about their health and the environment. There is no relation between the income level of the consumer and the buying behaviour toward organic produce in the Kulgaon Badlapur Municipal Council area.

Recent changes in the environment also are a matter of concern.

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There is a gender-wise difference in consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area.

Five factors have a great effect on consumer buying behaviour toward organic produce with special reference to the Kulgaon Badlapur Municipal Council area. Friendliness to the Environment, Quality of food, hygiene and protection, maintaining good health, and better taste feelings are the factors.

### **SUGGESTIONS**

The researcher has suggested that further research can take place concerning the impact of availability, authenticity, and promotional activity of organic produce on consumer buying behaviour. The research is taking place produce with special reference to the Kulgaon Badlapur Municipal Council area. Further research can cover a broader area.

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- **Unpublished dissertation/ paper:**

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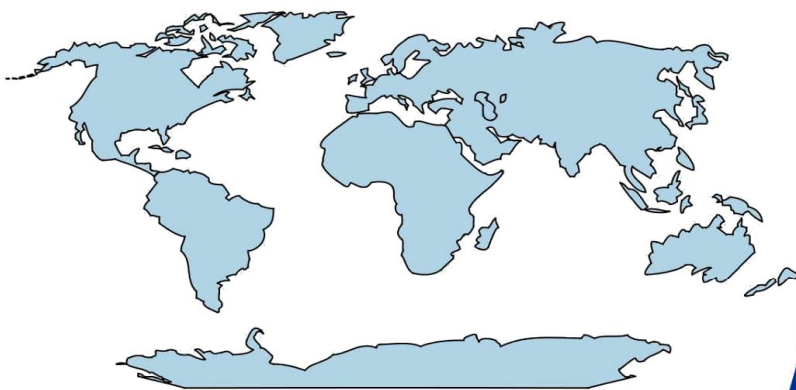
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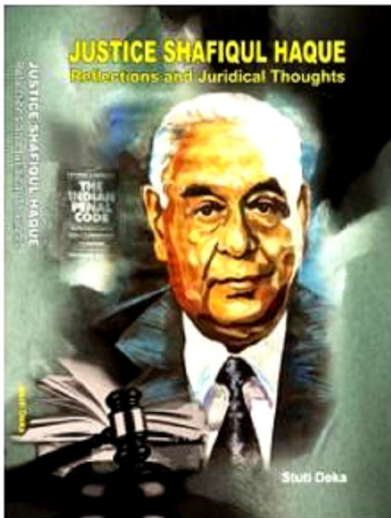


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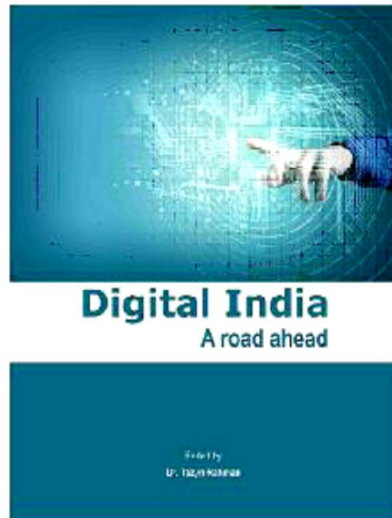
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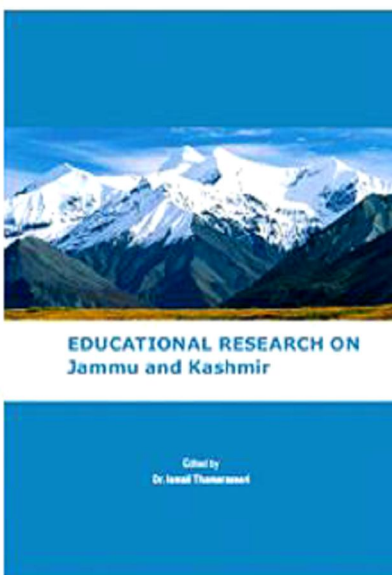
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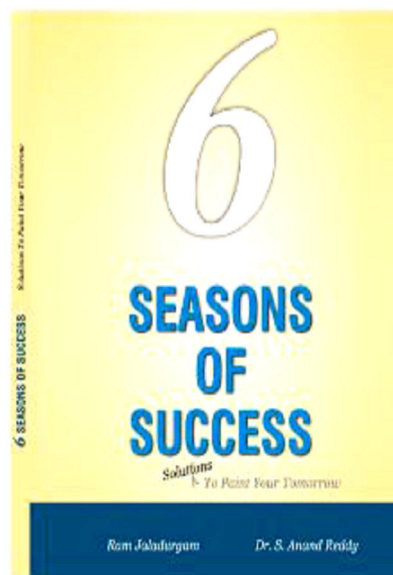
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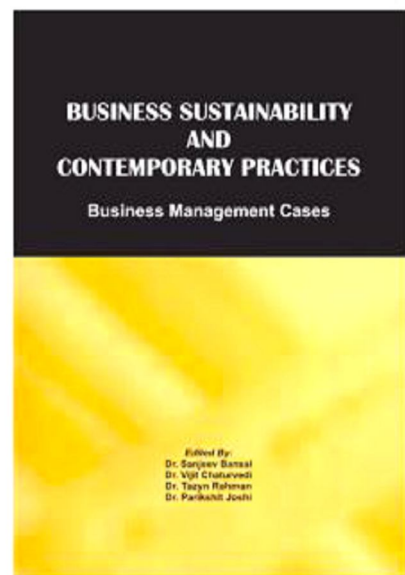
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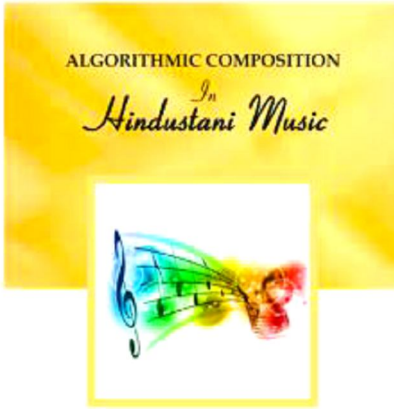
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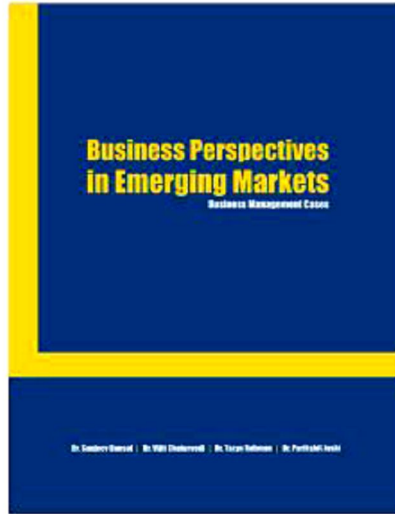
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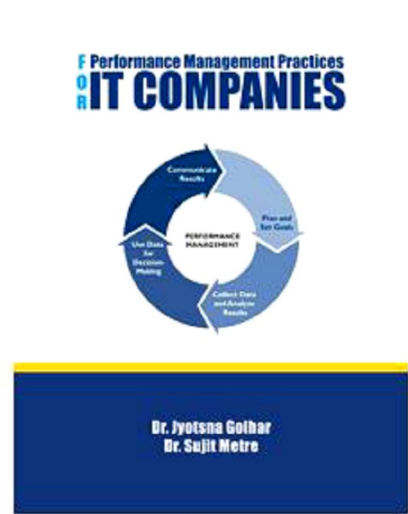
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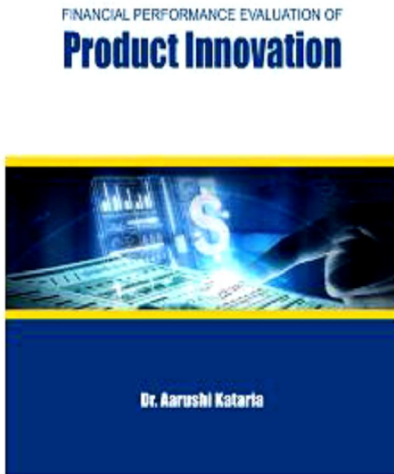


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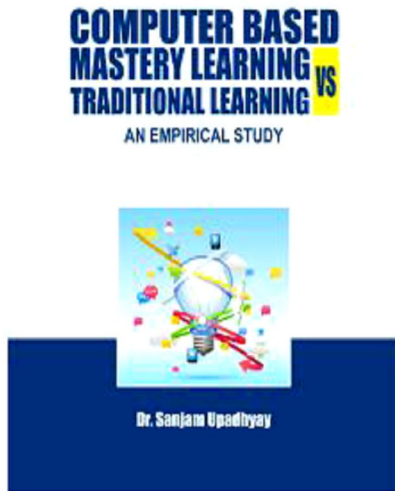
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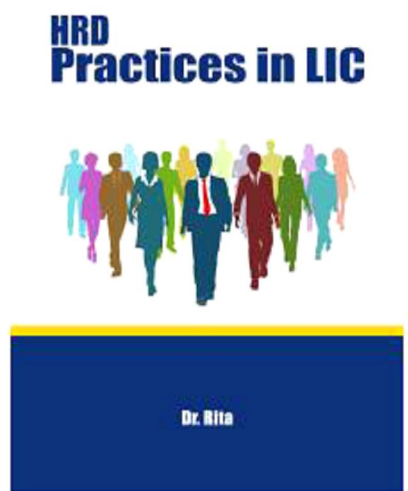
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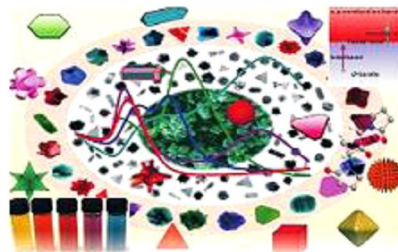


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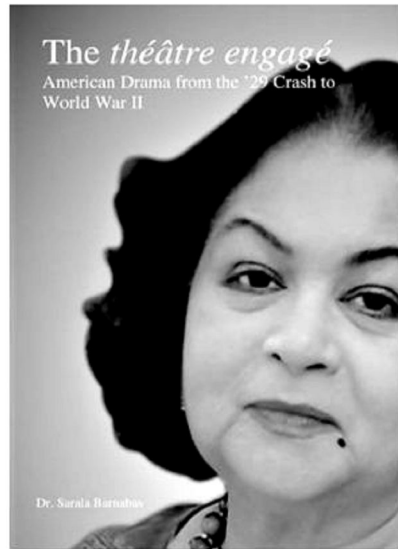
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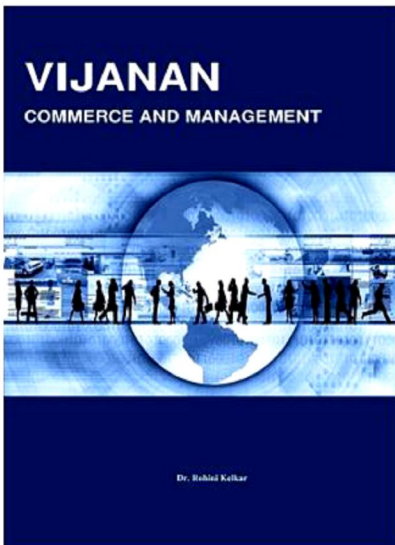


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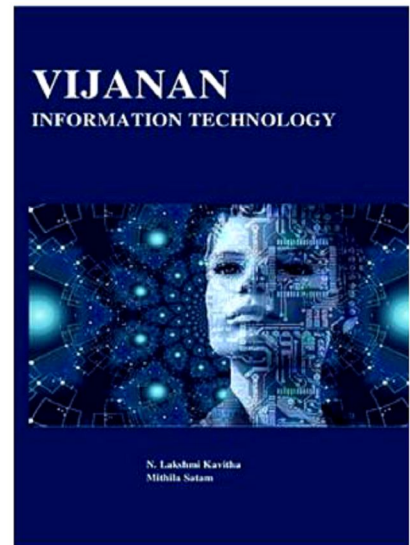
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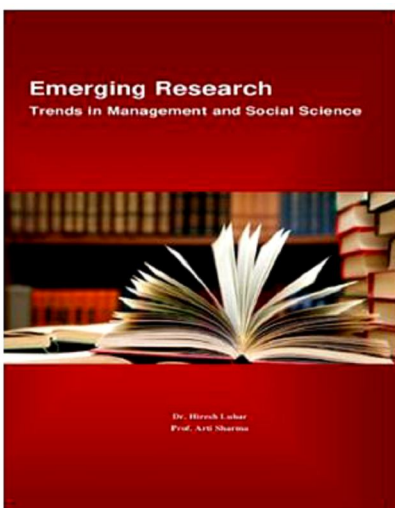
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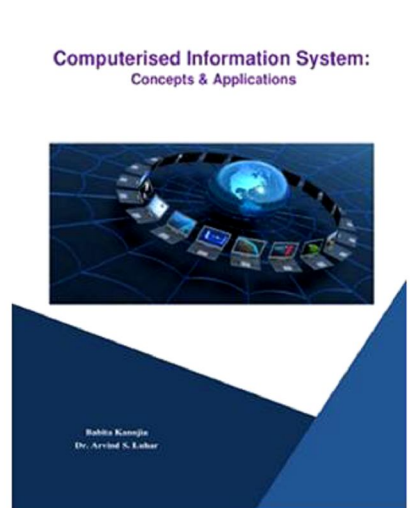
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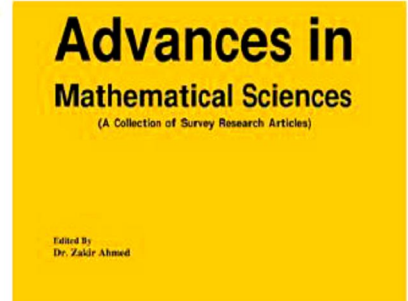
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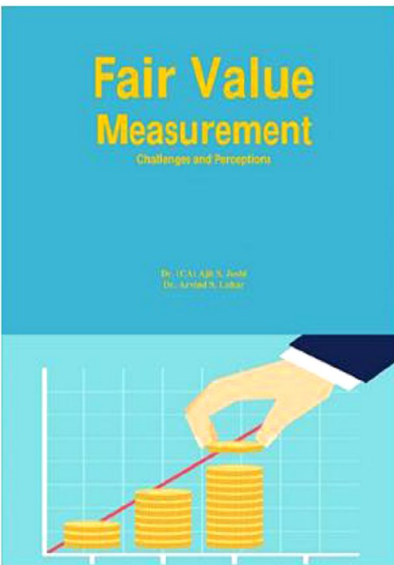
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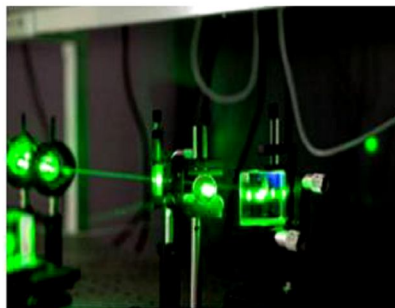


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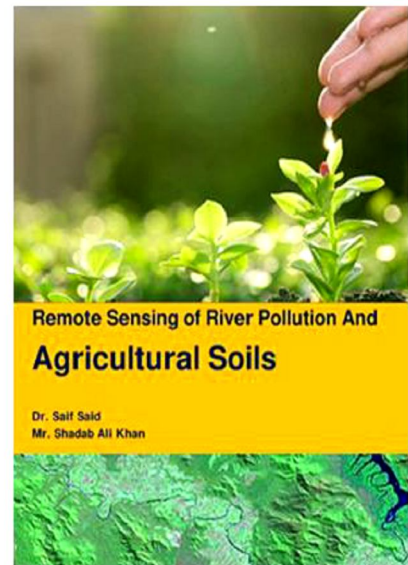
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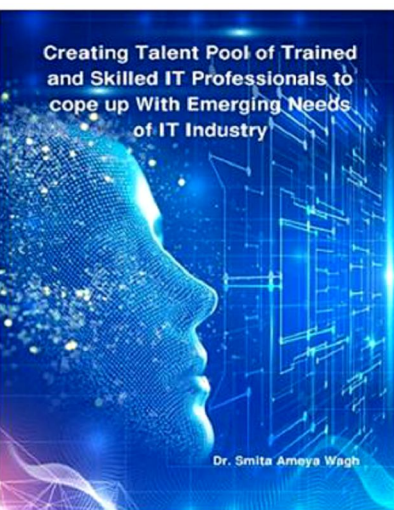
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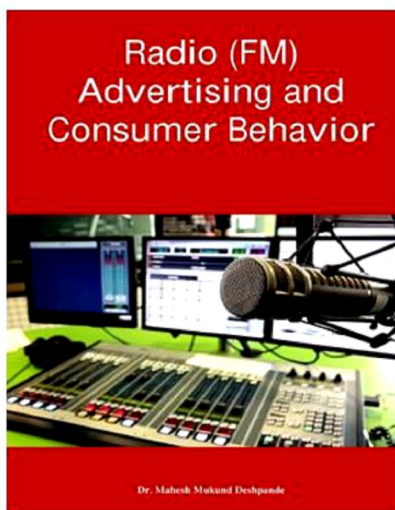
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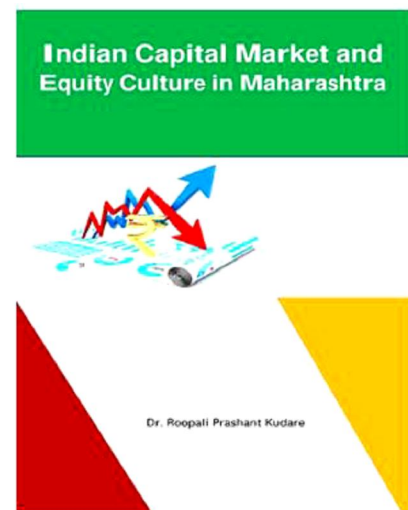
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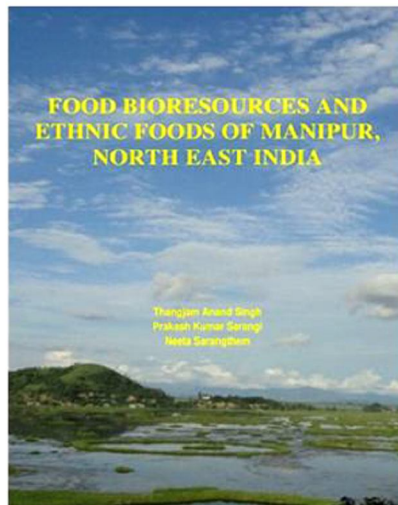
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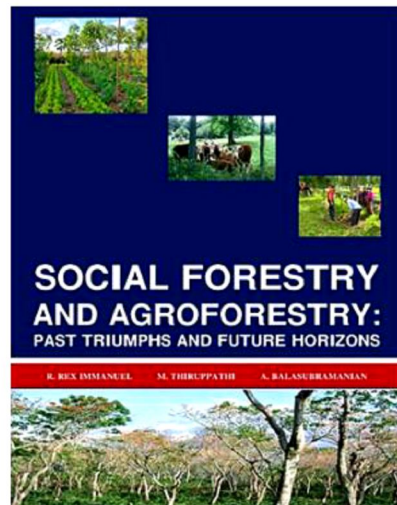




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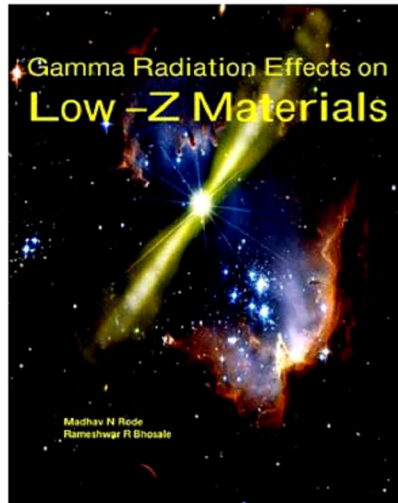
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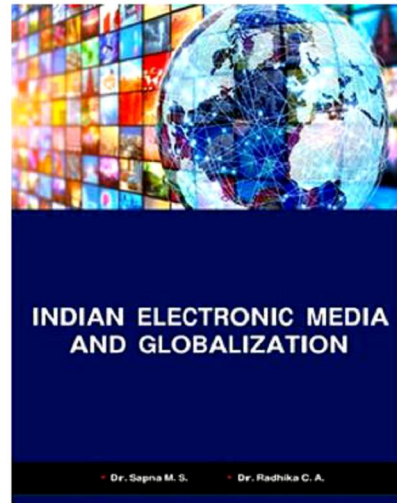
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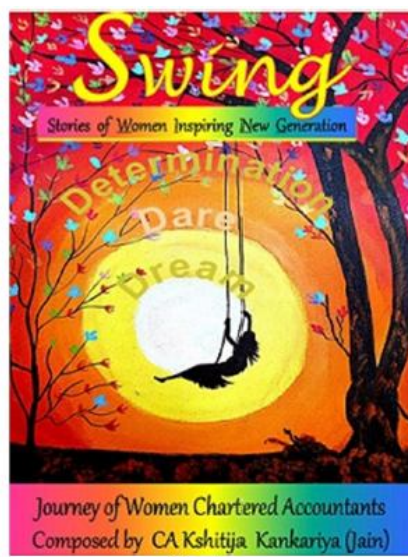
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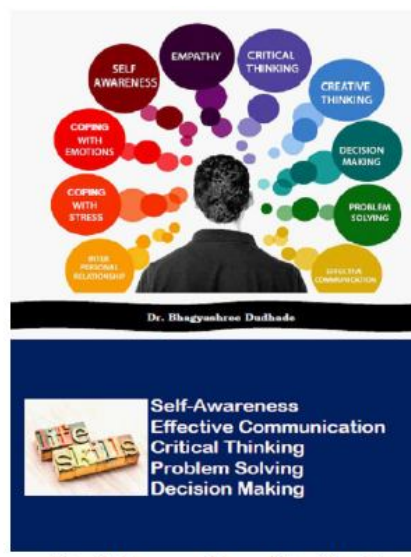
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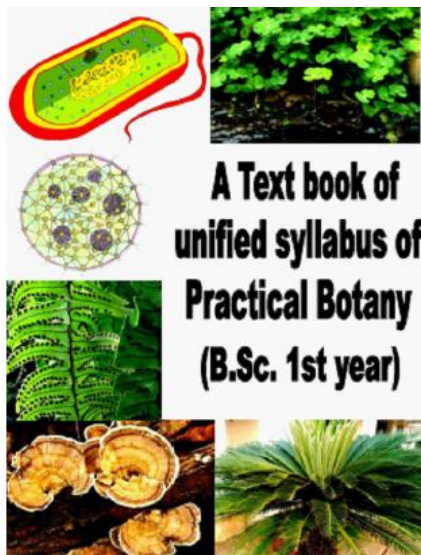


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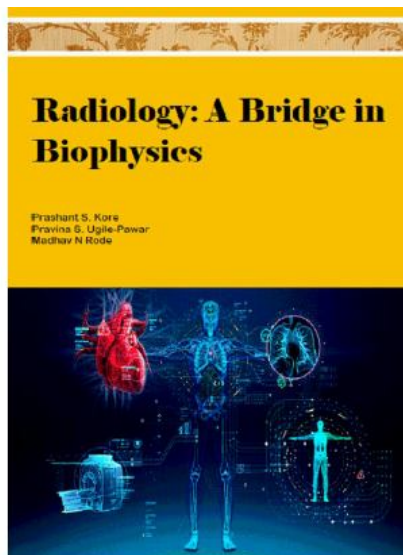
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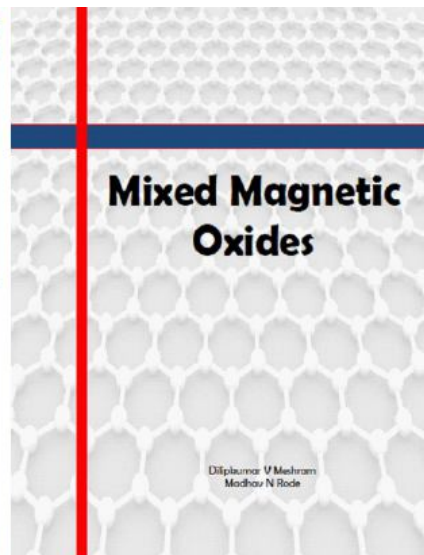
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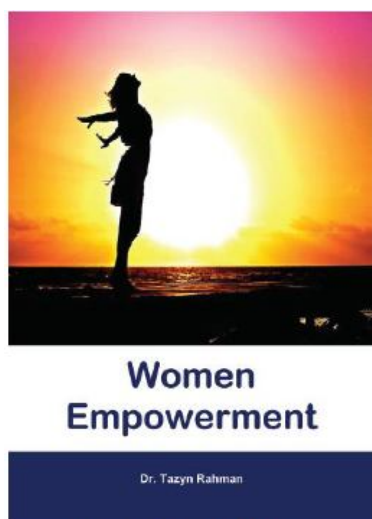
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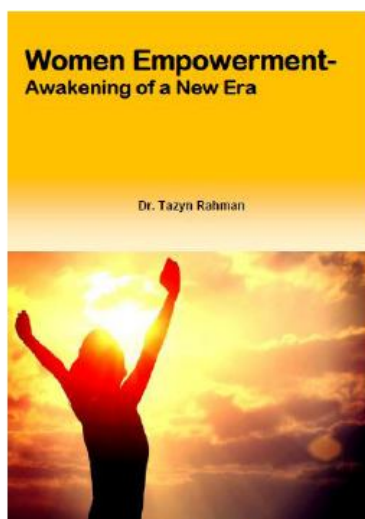


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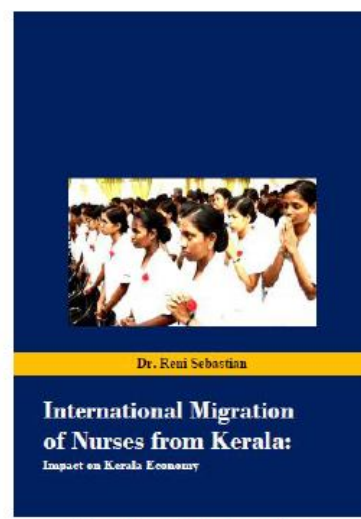
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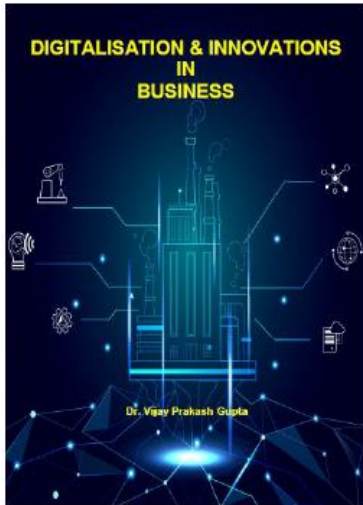
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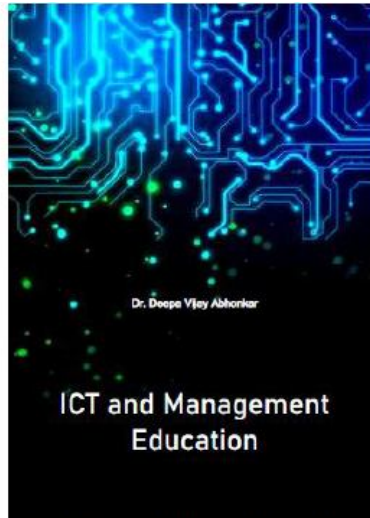


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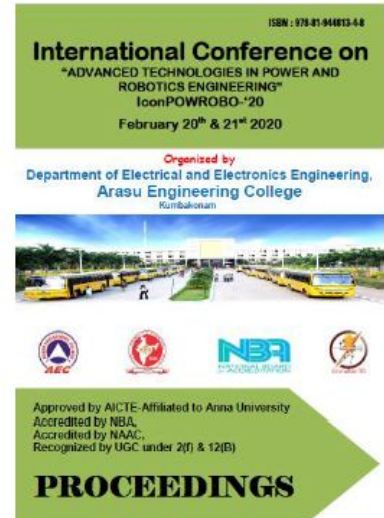
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