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Emerging Technological Growth in Business”**

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A CONSTRUCTIVE APPROACH IN EMPOWERING RURAL WOMEN THROUGH SELF HELP GROUPS**Mrs. Kanchan A. Chaurasiya**Assistant Professor- A.E Kalsekar College of Commerce & Management)
kanchannag123@gmail.com**ABSTRACT**

More and more people are realizing that women entrepreneurs are the main forces behind economic growth and development in developing nations. India's women's status has changed significantly in recent years, primarily due to changes in culture, globalization, and the advent of industry. Self Help Groups (SHGs) were first introduced in rural regions as a means of empowering women living in rural and semi-urban areas and enhancing their general well-being. While there has been some success reported by men in our nation, women have largely benefited from the SHG movement, which has enabled them to engage in a range of economic activities. The Rural Development Initiative in India is carried out with the backing of NABARD.

Keywords: Women Empowerment, Self Help Groups (SHGs), NABARD, Social

INTRODUCTION

Self Help Groups (SHGs), which offer a distinctive method of financial intermediation, are a prominent feature of India's financial environment. For women participating in SHGs, the method blends easily accessible economic solutions with a framework of self-management and personal growth. Governmental or non-profit organizations frequently assist and facilitate the formation of self-help groups (SHGs). Self-help groups (SHGs) are essential to many sectors of the economy, including banking and community development initiatives, because they provide a multitude of advantages that are socially and financially inclusive. SHGs are vital to women's empowerment because they allow them to increase their savings and apply for credit—a service that banks are increasingly providing. It is possible for self-improvement collectives (SICs) to operate

OBJECTIVES OF THE STUDY

1. Investigating the influence of support networks on the empowerment of women dwelling in rural regions.
2. To draw attention to the benefits of the SHG-Bank Linkage Scheme.

METHODOLOGY FOR DATA COLLECTION

The study's foundation is data that was previously accessible. Numerous sources of information, including academic journals, books, and websites of financial institutions, are excellent tools for locating pertinent data.

LIMITATIONS OF THE STUDY

- Pre-existing secondary data, which may have significant limitations, was gathered from a range of sources and used in the study.

The researcher is having trouble gathering primary data through on-site visits to rural areas and engaging with Women Self-Help Groups (SHGs) because of limited resources and a busy schedule.

- The lack of funding for this project and the researcher's personal payment for all costs was a significant obstacle to conducting the survey.

India's rural women face a multitude of obstacles and disadvantages. Even while women make significant contributions to a wide range of economic endeavors, particularly in the field of agriculture, their economic relevance is often overlooked. There are numerous drawbacks resulting from this particular group's poverty. India may take a number of different measures to end poverty in its rural areas. Providing economic support to rural regions, particularly with an emphasis on empowering women in these areas, has showed exceptional success in tackling poverty in the rural sections of India. Giving women in distant areas financial assistance or loan alternatives has a substantial impact on their empowerment, affecting not just their financial well-being but also their social status.

Prioritizing the improvement and advancement of the economic wellbeing of women residing in rural parts of India is crucial, as the Indian government and local authorities have recently recognized. The dynamics of the household are significantly shaped by women. Women's participation is clearly necessary and of utmost importance, but in their daily lives, they often face barriers and challenges. Agricultural labor and household duties are just two of the many activities in which women actively participate. There is a strong guarantee against gender-based discrimination as per the Indian Constitution's provisions. Contrary to popular belief, rural

women face a variety of challenges and frequently get unfair treatment in connection to their property and responsibilities.

pleasure. There is no disputing the link between increased economic empowerment of rural women and increased social and political empowerment. Their increased self-assurance, elevated social standing, and enhanced ability to make decisions in a variety of contexts, including homes, communities, and organizations, demonstrate the clear relationship between these variables. When it comes to this particular situation, self-improvement collectives, or SICs, are unique.

Women and self-help groups (SHGs) have made great strides in many regions of the nation toward women's empowerment and participation in decision-making. SHGs have come to represent hope for the advancement of women's welfare in our nation. Among the many ways to accomplish rural development goals and encourage community involvement are through the formation of self-help groups, or SHGs.

Concept of Self-Help Group (SHG)

The idea of a support group came about because of the principles of cooperation. Those who collaborated saw primary cooperative credit societies as the best model for self-help groups. One example of this was the National Federations in the financial industry.

Individuals facing economic difficulties, preferably from similar social and financial backgrounds, join Self Support Networks (SSNs), which are small, autonomous groups.

The goal of these collectives is to overcome shared challenges by means of self-governance and cooperative support.

The growth of self-

improvement organizations has shown to be an effective strategy for empowering women.

Reducing the influence of the disorganized sector is one of the many elements that strongly influence the development of rural communities. Furthermore, the development of individual competencies within the community and its members plays a crucial role.

excellent timing. A easy monthly repayment plan is designed to allow the borrowers to pay off their loan with ease, covering both the principal and the interest that has accrued. A group of women get together for get-togethers each month to combine their monthly payments. Support networks (SNs) give women the resources they need to break out from poverty and develop their unique abilities, which promotes empowerment. Their interpersonal connections are reinforced and their quality of life is enhanced as a result. As a result, their ability to lead is strengthened, leading in higher engagement in community events and enhanced social safety measures.

Guiding principles

1. People from disadvantaged origins can use the combination of community support and personal empowerment as a potent tool to further their socioeconomic progress.
2. Agility and efficiency are increased when financial services management is cooperative.
3. Individuals experiencing financial difficulties require more than just financial assistance; they also require the ability to open savings accounts and access a variety of beneficial services.
4. It is imperative to recognize that individuals who are facing financial difficulties have the ability to save money and can be considered potential clients for financial institutions and community service organizations (CSOs).
5. Financial institutions can increase their reach, lower transaction costs, and lessen the risks associated with lending by attending to the demands of these clients.

Self-Help Groups (SHGs) or Self-Assistance Associations are small groups of people who live in rural areas. These groups come together with the shared aim of accomplishing a number of goals, such as:

1. To consistently set aside a modest sum of money.
2. To reach a consensus among all parties to make a contribution to a common fund of funds.
3. To attend to their urgent requirements.
4. To take part in group problem-solving activities.
5. Adopting a cooperative leadership style and engaging in honest conversations are essential for successfully resolving issues.

Our goal is to offer loans without requiring collateral of any kind. The panel will decide on the loan terms while taking market-driven interest rates into account.

CHARACTERISTICS OF SHGS

The important characteristics of self-help groups are as follows:

Usually, people add their meager earnings on a regular basis to form a communal fund.

2. The groups create an adaptable set of guidelines, frequently with the assistance of non-profit organizations (NPOs), and they manage their combined resources by involving everyone.
3. Committees that review loan applications at regular meetings evaluate them, and many appeals vie for limited resources.
4. Borrowing is mostly based on the mutual need and confidence between the parties involved; there is no need for physical assets to be used as security, and the paperwork procedure is simplified.
5. The loans that are given out are small-scale, frequent, and have a brief lifespan.
6. Interest rates vary among different groups based on the purpose of the loan; they usually exceed bank rates but fall short of moneylender rates.

Broad Objectives of the Women Self-help Groups

As previously indicated, the primary idea and approach behind the establishment of Self-Help Groups (SHGs) centers on advancing social and human development through the empowerment of those from disadvantaged backgrounds. The main goal of government planning is to improve people's quality of life. To this end, they have instituted a range of policies and programs that place fair treatment for all members of society at the forefront of their agenda, with a focus on advancing both equity and progress. On the other hand, the primary strategy for advancing self-help groups (SHGs) in impoverished rural communities has revolved around supporting initiatives that put future objectives ahead of immediate financial gains. As a result, SHG has set itself a number of significant objectives for the future, such as:

1. Establishing viable channels for obtaining financial services.
2. Effective systems to guarantee long-term financial

The SHG - Bank Linkage Programmed: A NABARD Initiative

The SHG - Bank Linkage Programme (SHG - BLP) was initiated by NABARD in 1992 in collaboration with the Reserve Bank of India (RBI), which is the principal financial institution in the nation. The program has been developed and nurtured over the course of more than fifteen years with funding from NABARD. After the initial pilot phase was completed, the RBI established a Working Group on NGOs and SHGs in 1994. Regarding the potential development of SHG - Bank Linkage in the banking industry for marginalized populations, the team made a number of recommendations. In 1996, the initiative was incorporated into the workings of commercial and cooperative banks. The program's primary goal is to increase financial inclusiveness.

Our objective is to create improved communication.

The SHG-Bank Linkage Programme has the following objectives:

1. Developing trust and dependability in impoverished rural communities and banking institutions
2. Our objective is to merge the organizational prowess, specialized expertise, and financial resources of the official financial establishments with the adaptability, speed, and comprehension of the informal lending system.
3. In order to lower transaction costs and increase the accessibility of financial services for underprivileged people living in isolated areas.
4. To combat the challenge of poverty and improve the empowerment of women.

Our goal is to blend the adaptability, variety, and knowledge of the informal lending system with the robust organizational capacities, advanced technology, and stable financial position of established financial institutions.

6. In order to increase the financial services that are available to underserved rural communities

BANK-SHGS LINKAGE MODELS

A key component of the plan to provide underprivileged people with sustainable financial services is the SHG-Bank Linkage Initiative. The process of examining the many options began with reflection on the creative ways that low-income individuals have historically created solutions to suit their financial service requirements. Researchers found that those with limited resources often formed unofficial networks to pool resources and provide small, risk-free loans to other participants who needed them. The interest rates at which these loans were given were set by the particular needs of the borrowers. Financial institutions have been providing financing for Self-Help Groups (SHGs) using various connection models ever since the economic sector reforms were implemented in 1991.

Method A: - Financial institutions offer microcredit to non-profit organizations (NPOs), which is intended to assist small-scale business owners and self-help groups (SHGs). This framework encompasses a wide variety of 27% of self-improvement collectives (SICs).

Method 2: - Financial institutions directly provide financial support to self-help groups (SHGs) in order to assist micro-entrepreneurs. This particular model only includes a very small percentage, precisely 17%, of self-help groups (SHGs).

Option I: In accordance with the Model III framework, financial institutions provide direct financial assistance to Self-Help Groups (SHGs) in order to facilitate loans to persons who are involved in microenterprises. NGOs are vital to this process because they act as community mobilizers and facilitators. Alternate: In the third model, banks establish a direct funding channel for self-help groups (SHGs), enabling them to provide small business owners with financial support. NGOs play a crucial role in social mobilization and facilitation, which greatly contributes to the process's facilitation. A thorough 56% of support networks for personal development (SPDs) have this framework included.

ABC Brand: - According to the ABC framework, banks ought to provide direct financial assistance to individual members of self-improvement collectives (SICs), depending on the suggestions made by SICs and non-profit organizations (NPOs). In this instance, the non-profit organization helps the financial institution out by making sure that loan repayments are properly managed, tracked, and facilitated.

Engaging in proactive involvement in support networks for personal growth (SPGs) enhances an individual's self-esteem, financial stability, self-reliance, and influence on their kin. Moreover, if women participate in Self-Help Groups (SHGs) consistently over an extended period of time, it will have a substantial impact on their economic independence. Self-help groups, or SHGs, have become an effective means of empowering rural women. These institutions have been of enormous assistance to the ladies, who assiduously pay their installments to keep things running properly.

Ensure that you promptly settle the accrued interest.

3. It is advised that the SHG prioritizes asking security measures for increased protection when lending money to its members.
4. Because secured loans come with built-in security, it is imperative that they be made available. When there is no security, there is a greater chance that a payment may be made late, which can lead to many problems.

Give people in need of quick financial assistance by giving them the loans they need to take care of their emergency situations.

It would be beneficial to keep the interest rate low since it would make it easier for them to offer interest.

It is imperative to establish a predetermined ceiling on the maximum loan amount that can be obtained at any particular time.

When lending money to SHG participant

End result

When it comes to taking charge of their own lives, women excel. If she has complete control over her work schedule, she can adjust it as needed. Self-help groups (SHGs) have played a significant role in advancing women's empowerment by encouraging economic self-sufficiency. Additionally, they have encouraged fund-raising, enabling women to allocate monies for their own personal growth and development. An increasing number of rural women are expressing interest in participating in Self-Help Group (SHG) initiatives. They are briskly moving toward becoming independent and starting their own businesses, which will improve their well-being and personal development. They can now make decisions because they have acquired this ability.

Through self-improvement collectives (SICs), women can develop a workforce that is adaptable in the dynamic world of business ownership.

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A STUDY ON ALGORITHM TRADING FOR STOCK MARKET IN INDIA

Mrs. Mamta Shukla

Assistant Professor, H.R. College of Commerce and Economics

mamta.shukla@hrcollege.edu

ABSTRACT

Algorithmic trading facilitates automated trade execution at optimal prices, minimizes errors, and relies solely on financial models and data, improving trading decisions. This study examines the growth and regulatory framework of algorithmic trading (algo trading) in India's stock markets. Despite regulatory efforts, existing measures are deemed inadequate in addressing governance needs. The article advocates for comprehensive regulations to enhance accountability and investor confidence. By identifying research gaps and proposing interventions, the study aims to provide insights into algo trading dynamics, aiding service providers and regulators in policy formulation.

INTRODUCTION

The rapid increase in volume of data and technological advancements have revolutionized industries globally, including stock trading. With approximately 2.5 quintillion bytes of data generated daily, commonly termed as big data, there's a vast opportunity for its collection, processing, and analysis. Big data, alongside algorithmic trading, is reshaping the competitive landscape of industries, particularly in financial services. In India, the adoption of big data analytics and algorithmic trading has become instrumental in informing investment decisions and maximizing portfolio returns.

Algorithmic trading, a subset of automated trading systems (ATS), utilizes computer programs to execute buy and sell orders automatically based on predefined rules. It leverages complex mathematical models and historical data to enhance trading efficiency and minimize errors. While ATS offers numerous advantages such as emotion minimization, backtesting capability, and improved order entry speed, challenges like internet connectivity issues and over-optimization persist.

The rise of algorithmic trading in India's stock markets has been remarkable, with notable hedge funds attributing their success to it. Algorithmic trading, characterized by its emotionless, latency-repellent, and technology-driven nature, has transformed trading dynamics, operating at speeds as fast as microseconds to nanoseconds. Its anonymity, cost-effectiveness, and speed make it an appealing option for traders, contributing to its widespread adoption.

This research paper aims to delve into the realm of algorithmic trading for stock trading in India, exploring its implications, challenges, and future trajectories. By analyzing the current landscape and identifying potential regulatory interventions, the study seeks to provide valuable insights for traders, investors, and regulatory bodies in navigating the evolving landscape of algorithmic trading in India's stock markets.

OBJECTIVES

1. To analyze the current state and future trends of algorithmic trading in the Indian stock market, with a focus on the impact of digitalization and emergent opportunities within key sectors.
2. To identify challenges and opportunities inherent in the adoption and advancement of algorithmic trading practices in India's stock trading landscape.
3. To develop recommendations tailored for stakeholders, including regulators, government agencies, and industry players, to navigate challenges, capitalize on opportunities, and ensure sustainable growth and innovation in algorithmic trading within the Indian stock market.

LITERATURE REVIEW

- The financial landscape is in a constant state of evolution, shaped by technological advancements that redefine established norms. Traditional banking models are giving way to the rise of online banking, mobile banking, and peer-to-peer payments, ushering in an era where funds can seamlessly move between individuals (Muthukannan et al., 2020). This transformation is intricately tied to the processes of digitization and digitalization, where paperless workflows have become the norm across various industries, including banking.
- The evolution of India's capital markets from the early 19th century to the present, driven by liberalization reforms in 1990, has led to recent advancements like high-frequency and algorithmic trading. Researcher

(Uma Sreeram, 2017) focus on Future growth depends on leveraging technology and regulation for innovation and resilience.

- Fintech applications often incorporate algorithmic trading strategies, enabling users to automate investment decisions based on predefined criteria. Studies (*Geetika 2017*) have examined the evolution and current state of algorithmic trading (algo trading) and its impact on financial markets in India. It highlights that the combination of Artificial Intelligence and algorithms has revolutionized global trading by reducing risk and increasing returns. The study emphasizes the rapid growth of algo trading, particularly in India's cash segment, where the transaction velocity of algo trading orders leads to a higher volume of trades compared to non-algo trading orders. This proliferation of algo trading has significantly transformed trading practices at Dalal Street.
- Technological advancements, notably algorithmic trading, have reshaped stock markets globally, accounting for significant trading volumes. In India, algorithmic trading constitutes a substantial portion of trades, driven by speed and efficiency. Researcher (Dr. Vishal Kutchu, 2018) explores its growth drivers and regulatory initiatives by SEBI and stock exchanges, highlighting its importance for finance professionals and investors.
- Fintech trading applications frequently offer tools for risk assessment and portfolio diversification. Researchers (*Kumar & Makhija, 2018*) have found that millennial who use these features tend to make more informed investment choices, leading to better risk-adjusted returns.
- Recent developments, objectives, and challenges in Financial Technology (Fintech), research (Mimi Suriaty Binti Abdul Rani, 2021) focusing on customer satisfaction, adoption rates, perception, behavior patterns, security, and privacy. The Technology Acceptance Model (TAM) emerged as the predominant framework, with trust, perceived usefulness, ease of use, risk perception, compatibility, performance expectations, and effort being the most studied variables. It emphasize on importance for ensuring the safety of Fintech users, prompting researchers to explore additional dimensions in Fintech research.
- Understanding the financial ecosystem requires acknowledging the interconnected technologies constantly evolving to enhance product, managerial, and process performance (*Clemons and Weber, 1998*). In this dynamic ecosystem, new technologies replace antiquated ones, rendering obsolete those that fail or have become impaired (*Adomavicius et al., 2008*). The ongoing process involves the dismantling of outdated technologies and the adoption of novel solutions, marking a paradigm shift in financial service delivery.
- Fintech, as a term, encapsulates the application of newer technologies to innovate the delivery of financial services. Described as "a new financial industry that applies technology to improve financial activities" (*Schueffel, 2016*), Fintech encompasses a spectrum ranging from startups and tech firms to traditional financial institutions leveraging technology to enhance financial processes. A comprehensive definition emphasizes technological-enabled financial innovation leading to the emergence of new business models, applications, processes, and services with a tangible impact on financial markets and institutions (*Schindler, 2017*).
- The neologism "FinTech" itself, derived from the fusion of "financial" and "technology," underscores the connection between modern technologies, particularly those related to the internet, and established business activities in the financial services industry (*Gomber, 2017*). This linkage extends to technologies like cloud computing and mobile internet, showcasing the integration of cutting-edge solutions with traditional financial practices such as money lending and transaction banking.

In essence, the literature underscores the transformative nature of FinTech, positioning it as a catalyst for innovation and disruption in the financial sector. The adoption of technology is not merely a cosmetic change; it fundamentally reshapes the way financial services are conceptualized, delivered, and experienced. As we delve deeper into the nuances of FinTech, it becomes apparent that this intersection of finance and technology is a dynamic force that continues to redefine the contours of the financial landscape.

RESEARCH METHODOLOGY

The research methodology for this study on Algorithmic Trading for Stock Trading in India employs a primarily quantitative approach. The qualitative insights from secondary sources such as academic literature, government reports, financial institutions' publications, and reputable financial news websites are utilized to gain a comprehensive understanding of algorithmic trading in the Indian context. This approach aims to provide insights into the evolution, impact, challenges, and future prospects of algorithmic trading in the Indian stock market.

FINDINGS & INTERPRETATIONS**Advantages of Automated Trading System:**

1. **Capture Short-Lived Opportunities:** Algorithmic trading helps in swiftly capturing trading opportunities that may arise momentarily, enabling traders to capitalize on these fleeting chances in the market.
2. **Automation with Minimal Human Intervention:** Algorithmic trading automates the trading process, reducing the need for constant human monitoring and intervention. This automation can lead to more efficient and timely execution of trades.
3. **Elimination of Emotional Bias:** By adhering strictly to pre-defined rules, algorithmic trading eliminates the influence of human emotions on trading decisions. This helps in avoiding emotional mistakes and ensures more rational decision-making, particularly in volatile market conditions.
4. **Backtesting Capability:** Traders can backtest their trading strategies using historical data to evaluate their effectiveness. This capability allows traders to refine and optimize their strategies, reducing potential errors and increasing the likelihood of achieving desired returns.
5. **Consistency in Execution:** Automated trading systems ensure consistency in trade execution by executing orders only when predetermined conditions are met. This consistency helps traders maintain a disciplined approach to trading and can contribute to more stable performance over time.
6. **Improved Order Entry Speed:** Algorithmic trading enables faster order execution, which is crucial in rapidly changing market conditions where speed can make a significant difference in capturing favorable prices.
7. **Diversification:** Automated trading systems allow for simultaneous trading across multiple accounts or markets, enabling traders to diversify their portfolios more effectively. This diversification can help spread risk and potentially enhance overall returns.

Disadvantages of Automated Trading System:

1. **Vulnerability to Technological Failures:** While automated trading systems may be equipped with sophisticated algorithms, they remain susceptible to technical glitches and system failures. Issues such as internet connectivity problems or software malfunctions can disrupt trading operations, leading to potential financial losses.
2. **Requirement for Continuous Monitoring:** Despite the automation of trading processes, constant monitoring is essential to ensure the smooth functioning of automated systems. Human supervision is necessary to address any unforeseen errors or malfunctions promptly and prevent adverse consequences.
3. **Risk of Over-Optimization:** Automated trading strategies often undergo rigorous backtesting using historical data to optimize performance. However, there is a risk of over-optimization, wherein algorithms may perform well in simulated environments but fail to deliver similar results in live markets. Overly optimized strategies may lead to unrealistic expectations and potential losses when deployed in real-world trading scenarios.

FUTURE TRENDS IN ALGORITHMIC TRADING

1. **AI/ML Integration:** Algorithms will incorporate AI/ML techniques for smarter decision-making and real-time transaction cost analysis (TCA).
2. **Asset Class Expansion:** Algorithm usage will extend across various asset classes, optimizing trading strategies and accessibility.
3. **Pre-Trade Recommendations:** Algorithms will provide pre-trade recommendations to enhance strategy optimization and minimize trading costs.
4. **Automation Advancements:** Automation will advance for faster, rule-based trading, improving efficiency in decision-making processes.
5. **Indian Market Surge:** In May 2023, algorithmic trading volumes in India across cash and derivatives reached approximately 49.5% of total turnover, including direct market access (DMA) and co-location. The remaining volume was driven by mobile phones, internet, smart order routing, and non-algorithmic methods.
6. **Global Market Growth:** The global algorithmic trading market is projected to grow from USD 15.77 billion in 2023 to USD 23.74 billion by 2028, with a robust Compound Annual Growth Rate (CAGR) of 8.53%.

7. Hedge Fund Adoption: Surveys indicate increased adoption of algorithmic trading by hedge funds, emphasizing reliance on algorithms for portfolio trading.
8. Expertise Influx: Educated individuals from developed markets are bringing expertise to India, boosting market participation and technological advancement.

CONCLUSION

In conclusion, algorithmic trading in India presents numerous advantages, empowering traders to seize market opportunities, make informed decisions, and enhance their trading outcomes. The increasing adoption of technology and regulations by exchanges like BSE and NSE, along with efforts from regulators, ensures a robust infrastructure for algorithmic trading. However, there remains a challenge in ensuring accessibility to smaller players due to the high cost of sophisticated technology required for algorithmic trades. Efforts should be directed towards making these benefits more widely available to smaller participants in the market. As technology continues to advance, further developments are necessary to accommodate evolving needs and ensure inclusivity in the algorithmic trading landscape.

SUGGESTIONS

To advance algorithmic trading in India, comprehensive regulations tailored to risk management and market integrity are essential, ensuring investor confidence. Accessible education programs should equip traders with algorithmic trading skills, fostering inclusivity and knowledge dissemination. Collaboration among regulators, financial institutions, and technology providers will drive innovation and establish industry standards. Investments in robust technology infrastructure, including reliable internet connectivity and cybersecurity measures, are necessary to mitigate risks and ensure market stability. Additionally, allocating resources for research and development will enhance algorithmic trading techniques and market surveillance capabilities, promoting innovation and safeguarding against market abuse.

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A STUDY ON CONSUMER BUYING BEHAVIOUR TOWARDS OMNICHANNEL RETAILING IN APPAREL INDUSTRY

Ms. Riddhi Aswani¹ and Ms. Drishti Dawra²^{1,2}Assistant Professor, Vedanta College, Ulhasnagar – 3**ABSTRACT**

The apparel industry has changed, embracing the disruptive potential of omnichannel retailing and losing its single-channel exterior. Consumers empowered by technology and seeking convenience, demand a seamless experience that transcends boundaries. This shift necessitates a reshaping of the retail landscape, with apparel brands weaving a cohesive narrative across online platforms, mobile apps, and brick-and-mortar stores.

Data-driven insights pave the way for apparel retailers to succeed omnichannel. Personalized recommendations, click-and-collect or same-day delivery options, and targeted discounts are made possible by an understanding of customer behaviour across channels. The key lies in creating a consistent brand story across all touchpoints, fostering a sense of community and exclusivity, ultimately offering a convenient and pleasant shopping experience.

This study aims to investigate consumer buying behaviour within the context of omnichannel retailing, focusing on the interplay between online and offline channels, as well as the factors influencing purchase decisions. Employing a mixed-methods approach, this research combines quantitative surveys and qualitative interviews to gather comprehensive insights. The quantitative phase involves surveying a diverse sample of consumers to examine their preferences, behaviours, and attitudes towards omnichannel retail experiences. Whereas, qualitative interviews with both consumers and industry experts delve deeper into the underlying motivations, perceptions, and challenges associated with omnichannel shopping.

This research will contribute to a deeper understanding of how omnichannel retailing shapes consumer buying behaviour. The findings will inform retailers in developing effective omnichannel strategies that cater to the evolving needs and expectations of consumers in the digital age.

Keywords: - Omnichannel retailing, Seamless experience, touchpoints, consumer buying behaviour.

INTRODUCTION

India's growth in the apparel retail segment has been phenomenal and enormous with a rapidly growing middle class and being a powerful manufacturing center. In a parallel scenario, apparel products and offerings have undergone tremendous change and evolution in terms of the fashion products, brands positioning, formats and emergence of new players.

The growth of Indian Apparel Market is also driven by tech savvy consumers in current times. With the accessibility to the Internet in various parts of the country through various data providers and availability of cheaper smartphones in the market, today there are 400 million Indian consumers who are online and this will increase to more than 900 million by 2025 (Bisen, Singh, & Anand Ashima, 2013). Adapting to these technological changes more and more brands are moving towards having digital presence and multi-channel retailing. At present, electronics, apparel & lifestyle, and books/music/video categories dominate the retailing space in India, with apparel and lifestyle categories having the maximum share of 30 percent to total market size (Bisen, Singh, & Anand Ashima, 2013). Digital influence refers to apparel buyers who use the internet in their purchase process irrespective of whether they are actually buying or not. These consumers are going online to understand the current trends, doing research, price comparison, posting reviews post purchase. Apparel is an early online purchase category, as it is one of the first categories that people buy the most online (Singhi, Ramesh, Sanghi, & Bajaj, 2017).

As stated above retail is one of the fastest growing sectors in India, especially over the last few years. The Indian retail sector comprises organized and unorganized sectors. The unorganized sector still rules the Indian retail industry by covering 95% of the market and only 5% of the Indian retail market is occupied by the organized retail sector. However with the changes in the taste and preferences of the consumers, the industry is getting more popular these days and getting organized as well. The traditional Indian markets are adopting the new formats like hypermarkets, supermarkets, discount store formats and specialty stores. Western-style malls have begun appearing in metros and second-rung cities alike introducing the Indian consumer to a shopping experience like never before. Thus, perceptions are evolving and a series of economic studies has revealed that the evolution of Indian retail from unorganized to organized can benefit producers, retailers and consumers alike, with minimal adverse effects on employment.

OMNICHANNEL RETAILING:-

In channel operation, the retail environments, Companies are constantly adding new channels, and customers are increasingly accessing various devices anywhere and at any time. A multi-channel retail structure is predicated on the simultaneous operation of several channels and concentrates on attention to customers' preferences for one channel over others. Omni-channel retailing is a relatively new phenomenon in the retail world. The advancement of mobile and digital technologies, as well as their applications in the retail business, has propelled omni-channel retailing. Omnichannel retailing is an approach that aims to serve clients when and how they want. Consumers in an omni-channel ecosystem don't rely on just one channel, but combine multiple channels from different businesses throughout a single shopping experience. Companies are starting to realize that the industry has shifted and also that consumers are omnichannel by inclination, meaning they interact with the company through several channels. As a result, companies are focusing on strengthening their seamless presence.

Here's how omnichannel retailing is applied specifically in the apparel sector. Omnichannel retailing in the apparel industry refers to the seamless integration of various sales channels, including physical stores, e-commerce platforms, mobile apps, social media, and more, to provide customers with a unified shopping experience. This approach recognizes that modern consumers interact with brands through multiple touchpoints and aims to deliver consistency and convenience across all channels.

1. Seamless Experience: Apparel brands strive to deliver a consistent and seamless shopping experience across all touchpoints. This includes maintaining consistent branding, pricing, and product information across physical and digital channels. Customers feel seamlessly transitioned between online browsing, in-store shopping, and post-purchase interactions, regardless of the channel they choose.

2. Personalization Interactions: Utilizing data analytics and customer relationship management (CRM) systems, apparel retailers personalize the shopping experience based on individual preferences and behaviours. They leverage purchase history, browsing patterns, and demographic information to tailor product recommendations, marketing messages, and promotional offers, enhancing customer engagement and loyalty.

3. Consistent Pricing across channels:- Omnichannel ensures that prices are set uniformly across all channels. This approach involves establishing pricing guidelines, policies, and governance structures to maintain consistency. Centralized and consistent pricing allows retailers to adapt to market conditions, competitive pressures, and customer demand while ensuring that pricing remains aligned across online and offline channels.

4. Flexible delivery and return options:- Apparel retailers allow customers to place orders online and choose to have them shipped to a nearby store for pickup. This option provides convenience for customers who prefer to collect their purchases in person while also driving foot traffic to brick-and-mortar locations. BOPIS also reduces shipping costs and delivery times for both the retailer and the customer. Providing customers with the flexibility to choose their preferred delivery time window enhances convenience and reduces missed deliveries. Apparel retailers offer lenient return policies to provide customers with peace of mind when making online purchases. This includes extended return windows, hassle-free returns, and multiple return options.

5. Real-time Inventory Management: Apparel retailers invest in systems that enable real-time visibility of inventory across all channels. This ensures that customers can access accurate information about product availability regardless of whether they're shopping online or in-store. It also enables retailers to implement initiatives such as ship-from-store and buy online, pick up in-store (BOPIS), optimizing inventory utilization and reducing out-of-stock situations.

REVIEW OF LITERATURE:

1. Yan, B.; Chen, Y.R.; Zhou, X.T.; Fang, J. Consumer Behavior in the omni-channel supply chain under social networking services. *Ind. Manag. Data Syst.* 2019, 119, 1785–1801 studies omnichannel retailing is a business model that combines all existing channels as blended touch points to influence customer purchase decisions. This integrated model involves multiple channels and creates a single strategy that is implemented across all channels to build a more coordinated and customer-centric experience [26]. Also endorsed that omnichannel retailing entails the solution of “Integrated management of the various customer touch points in such a manner that customer experience across all interactions can be maximized.
2. Salazar, K. *Seamlessness in the Omnichannel Customer Experience.* 2017. revealed that understanding customer needs and expectations is the first building block of true omnichannel experience. In order to streamline customer experience, it is important to know that all customers are not identical to one another; therefore, there is a need to design different customer profiles for an effective omnichannel strategy. Recent

studies also advocate to emphasize on factors that enhance the right customer experience by pulling customer behaviour in the same direction.

3. Sean Jui Hee Ng, Adriana Mohd. Rizal, Haliyana Khalid, Theresa Char Fei Ho and Musli Sahimi in their research paper "Increasing Customer Satisfaction through Omnichannel Retailing" studies that four aspects, namely convenient, enjoyable, comfortable, and trust, play important roles in improving customer satisfaction. The study synchronizes and synergizes the importance of combining customer experience with digital transformation in the retail world to fortify and consolidate the company's core competency. By embracing an omnichannel retailing strategy, retailers can provide goods and services that surpass customers' expectations. It has integrated the four success factors into its business strategy to improve customers' satisfaction.
4. Fisher, M. L., Gallino, S., & Xu, J. J. (2019). The value of rapid delivery in omnichannel retailing. *Journal of Marketing Research*, 56(5), 732-748. Omnichannel is an emerging approach to retailing that responds to the changing nature of how customers shop in alternation between online and offline shops, and the increasing use of digital devices (e.g. smartphones and tablets), as a consequence retailers are focusing and establishing a seamless integrated approach to their services. Omnichannel is now a hot topic in retailing but there is a lack of empirical studies into the factors that influence an omnichannel experience.
5. Bell, D. R., Gallino, S., & Moreno, A. (2018). Offline showrooms in omnichannel retail: Demand and operational benefits. *Management Science*, 64(4), 1629-1651. The Merging of The Online and Off-Line Environment, the technological environment is rapidly influencing the way in which shoppers go about retail activities. Shoppers are not only shopping online, but are in fact merging their online and offline shopping practices. The use of multichannel retailing (where different channels of shopping are still being operated in isolation) will now longer suffice and retailers will be forced to move towards what is termed Omnichannel retailing. Omnichannel retailing refers to an integrated shopper experience that merges the physical store with the information rich digital environment, with the aim of providing excellent shopper experiences across all touch points. The potential impact of Omnichannel retailing on the shopper experience is yet to be determined.
6. Gao, F., & Su, X. (2017). Omnichannel retail operations with buy-online-and-pick-up-instore. *Management Science*, 63(8), 2478-2492. They highlight the fact that the challenges are even more daunting when information is needed across channels that are "external to the firm" than when the firm owns its channels. Yet, other than the advertising context, much of the discussion is drawn from the latter case, that of retailers or vertical brands that own their distribution channels. This is to be expected because omnichannel is primarily a retail concept (e.g., Ailawadi and Farris 2017; Verhoef, Kannan, and Inman 2015)

SIGNIFICANCE OF THE STUDY

The need for changing retailing in apparel arose due to several significant shifts in consumer behavior, technology, and market dynamics. These changes prompted the transformation of the traditional retail model to meet the evolving needs and expectations of apparel customers. The rise of e-commerce and online shopping platforms fundamentally altered the way people buy apparel. Consumers increasingly turned to online channels for convenience, wider product selections, and the ability to shop from anywhere at any time. Retailers had to adapt to this digital shift to remain competitive.

Consumers today value convenience and flexibility in their shopping experiences. They expect options like "buy online, pick up in-store" (BOPIS) or "ship to home" to suit their preferences, making it necessary for retailers to offer these services. Consumer preferences in the apparel industry have become more diverse and personalized. Consumers also expect a seamless shopping experience across both physical and digital channels. Thus, retailers needed to invest in omnichannel strategies to diversify product offerings, consistency, convenience and sourcing practices throughout the customer journey. I

The apparel retail market has also become highly competitive, with new entrants, both traditional and online, which makes retailers adopt omnichannel strategies to innovate to differentiate themselves and attract customers. Therefore, the current study examines the extent to which omnichannel retailing has an impact on consumer buying behaviour in apparel products.

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 influence consumer behaviour such as cultural differences, local market conditions, and competitive landscape may vary across different regions.

RESEARCH OBJECTIVES

The following are the objectives of the study undertaken:

- To Analyze the impact of Omnichannel retailing in Consumer buying behaviour with respect to the apparel industry.
- To study the effect of Demographic factors on Consumer buying behaviour towards Omnichannel retailing.
- To identify consumers' different preferred channels for shopping in buying behaviour.

RESEARCH METHODOLOGY

Research methodology refers to the systematic process of planning, executing, and analyzing research activities for the study.

1. The Research is Descriptive and Analytical in nature.
2. The population includes consumers of apparel using omnichannel retailing in Mumbai city.
3. The sample size collected was from 130 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 personalized interactions in omnichannel retailing.

Ha1: There is a significant difference between Gender and personalized interactions in omnichannel retailing.

H01: There is no significant difference between Gender and Flexible delivery and return options in omnichannel retailing.

Ha1: There is a significant difference between Gender and Flexible delivery and return options in omnichannel retailing.

H01: There is no significant difference between Gender and Real time information of inventory in omnichannel retailing.

Ha1: There is a significant difference between Gender and Real time information of inventory in omnichannel retailing.

H01: There is no significant difference between Income and personalized interactions in omnichannel retailing.

Ha1: There is a significant difference between Income and personalized interactions in omnichannel retailing.

H01: There is no significant difference between Income and Flexible delivery and return options in omnichannel retailing.

Ha1: There is a significant difference between Income and Flexible delivery and return options in omnichannel retailing.

H01: There is no significant difference between Income and Real time information of inventory in omnichannel retailing.

Ha1: There is a significant difference between Income and Real time information of inventory in omnichannel retailing.

ANALYSIS & INTERPRETATION OF THE STUDY:

1. **(H0): There is no significant difference between male and female participants in their perceived importance of personalized interactions, flexible delivery and return options, and real-time information of inventory available.**

The independent samples t-tests conducted on three different aspects of customer experience—personalized interactions, flexible delivery and return options, and real-time information of inventory available

The study found there were minor gender differences in the perceived importance of personalized interactions, both male and female participant’s rated flexible delivery and return options and real-time inventory information similarly. Thus, it concluded that gender does not significantly impact the perceived importance of these latter two aspects of customer experience.

Table- 1 – ANOVA test based on Gender

Independent Samples T-Test						
		Statistic	df	P		
Personalized interactions (personalized offers, promotions)	Student's t	-2.004	128	0.047		
flexible delivery and return options	Student's t	-0.14	128	0.889		
real time information of inventory available	Student's t	-0.492	128	0.623		
Group Descriptive						
	Group	N	Mean	Median	SD	SE
Personalized interactions (personalized offers, promotions)	Female	83	3.54	4	0.754	0.0827
	Male	47	3.81	4	0.68	0.0992
flexible delivery and return options	Female	83	3.72	4	0.874	0.0959
	Male	47	3.74	4	0.82	0.1196
real time information of inventory available	Female	83	3.61	4	0.746	0.0819
	Male	47	3.68	4	0.726	0.1058

Source- Primary Data

2. (H0): There is no significant difference in the perceived importance of personalized interactions, flexible delivery and return options, and real-time information of inventory available across different age groups

The one-way ANOVA (Welch's) test conducted to examine the differences in perceived importance across different age groups regarding personalized interactions, flexible delivery and return options, and real-time information of inventory available yielded varying results.

It was found there were no significant differences among age groups regarding personalized interactions and real-time inventory information, there was a significant difference in the perceived importance of flexible delivery and return options, with older participants showing a higher preference for this aspect of customer service.

Table- 2 - ANOVA test based on Age

One-Way ANOVA (Welch's)					
	F	df1	df2	p	
Personalized interactions (personalized offers, promotions)	0.421	2	17.4	0.663	
flexible delivery and return options	3.551	2	19.1	0.049	
real time information of inventory available	0.382	2	17.5	0.688	
Group Descriptive					
	Age	N	Mean	SD	SE
Personalized interactions (personalized offers, promotions)	15-25 yrs	105	3.61	0.727	0.071

	25-35 yrs	15	3.67	0.617	0.1594
	35-45 yrs	10	3.9	0.994	0.3145
flexible delivery and return options	15-25 yrs	105	3.65	0.866	0.0845
	25-35 yrs	15	3.93	0.594	0.1533
	35-45 yrs	10	4.3	0.823	0.2603
real time information of inventory available	15-25 yrs	105	3.61	0.727	0.071
	25-35 yrs	15	3.73	0.594	0.1533
	35-45 yrs	10	3.8	1.033	0.3266

Source- Primary Data

The study indicates a diverse range of preferences when it comes to shopping channels, with a significant portion of respondents still favoring traditional offline stores. However, the influence of digital channels such as social media and company websites/mobile apps is evident, highlighting the importance for businesses to maintain an omnichannel approach to cater to varying consumer preferences and behaviors.

It also showed a majority of respondents agree that omnichannel provides a seamless experience across all channels, allowing them to buy from one channel and pick up from another. This suggests a positive reception towards the convenience and flexibility offered by integrated shopping experiences. Similarly, over half of the respondents agree that omnichannel strategies lead to personalized interactions, such as tailored offers and promotions. This indicates recognition of the benefits of personalized marketing efforts in enhancing customer engagement and satisfaction. Regarding consistent pricing across channels, a significant proportion of respondents agreed suggesting an expectation for uniform pricing regardless of the chosen shopping channel.

In terms of flexible delivery and return options, a substantial majority agreed that omnichannel provides such flexibility. This underscores the importance of adaptable delivery and return processes in meeting varying customer needs and preferences. Lastly, regarding real-time inventory information across channels, a majority of respondents strongly agree with the statement highlighting the significance of accurate and up-to-date inventory visibility in enabling smooth and efficient shopping experiences.

FINDINGS

1. It was observed that people in the age group of 15-25 yrs responded to 80.8%, whereas 25-35 yrs were 11.5% and 35-45 yrs were 7.7%.
2. With respect to Gender, Female respondents were 63.8% and Male respondents were 36.2%.
3. In terms of Educational qualification, under graduates were 73.8%, Graduates were 10.8%, and Post graduates 7.7% and professionals also 7.7%.
4. It was found that 54.6% were belonging to the 0-20000 income group, 18.5% of 20000-40000, 10% of 40000-60000 and more than 60000 were 16.9%.
5. A significant portion of respondent’s i.e 72.3% agreed that online ratings and reviews influence their purchasing decisions, this suggests that peer feedback and opinions carry substantial weight in consumer choices.
6. Recommendations from family and friends also hold considerable influence, with 73.9% of respondents agreeing that they affect their purchase decisions.
7. Fashion and trends play a significant role for a majority of respondents, with 74.0% indicating strong agreement.
8. Advertisements, promotions and paid influencers are perceived to have a somewhat lower influence compared to the other factors, with 56.1% of respondents indicating some level of agreement.
9. For flexible delivery and return options, there was a significant difference among age groups. Analysis revealed that participants aged 35-45 years rated the importance of flexible delivery and return options significantly higher compared to those aged 15-25 years.
10. The importance of personalized interactions in male respondents found slightly higher than female respondents.
11. When it comes to shopping channels, with a significant portion of respondents still favouring traditional offline stores. However, the influence of digital channels such as social media and company

websites/mobile apps is evident, highlighting the importance for businesses to maintain an omnichannel approach to cater to varying consumer preferences and behaviors.

SUGGESTIONS

Omni-channel is the current buzz word in the apparel world. The world of fashions is the most changing worlds and to keep up with the pace of change, it is important to be updated regularly. The consumer choices are changing and their touchpoints are sensitive to facilities provided. The Shopping culture has undergone a revolutionary transformation and from window shopping to online surfing, from social media engagement to online engagement and finally they decide to purchase from either sources based on various factors like trust, comfort and availability. The integration of this scattered data and omni-presence is the key to catch the attention of potential buyers. Using customer data to personalize marketing messages, offers, and product recommendations across channels is one of the modern hacks to convert a potential customer into actual consumer. The consumers look forward to a seamless shopping experience across all channels, allowing them to browse products, make purchases, and access support effortlessly. Further, the companies need to ensure consistency in branding, product information, pricing, and promotions across physical and digital touchpoints to attract customers in the digital era. One more area that needs to be explored is to implement Omni channel loyalty programs that reward customers for their purchases and engagement. Finally, a continuous monitoring customer feedback, analytics, and industry trends can help the organisations to identify areas for improvement and innovation. This needs to be followed up by experimenting with advanced technologies, processes, and strategies to enhance the omnichannel shopping experience and stay ahead of competitors. By implementing these suggestions, apparel retailers can create a satisfactory shopping experience that meets the evolving needs and preferences of today's consumers.

CONCLUSION

To conclude, the study suggests a generally positive perception of omnichannel retail experiences among respondents, particularly regarding seamless shopping, personalized interactions, flexible delivery and returns, and real-time inventory information. However, there are areas such as consistent pricing where improvements could be made to further enhance the omnichannel retail experience. For every apparel retailer, the acceptance of modernisation in all channels and providing the best consumer experience is the prime responsibility. The more the number of repeat consumers hit the 'Purchase' button and make the payment online or offline, the higher is the possibility of their survival.

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A STUDY ON DIFFERENT ASPECTS OF SOCIAL ENTREPRENEURSHIP

Ms. Neeta Singh

Assistant Professor, Nirmala College of Commerce, Rani Sati Marg, Malad (East)

rns2005@gmail.com

ABSTRACT

In contrast to a standard non-governmental organization (NGO), social entrepreneurship is a broad term used to describe the process of bringing about social change on a significant and effective scale. In the study of voluntary, non-profit, and not-for-profit organizations, this idea is becoming more and more crucial. In the past, it was believed that groups working on important social concerns were idealistic, generous, and capable of taking risks. The main reason social entrepreneurship is growing in India is that the government is determined to encourage it—not necessarily by providing money or advice, but by creating the conditions for it to happen. The business sector's Corporate Social Responsibility (CSR), which includes fully functional action teams and funding that are specifically designated, has been essential in improving the perception of social entrepreneurship. The paper's main goal is to examine the emerging patterns of social entrepreneurship in India as well as the latest projects that different social entrepreneurs have started. Additionally, it provides a synopsis of many theories related to social entrepreneurship. An exploratory study and information about the activities supporting social entrepreneurship and initiatives related to it in India are being attempted to be provided. This could be useful for upcoming empirical research on the topic.

Keywords: Corporate Social Responsibility, India, NGO, Social Entrepreneurship, Social Entrepreneur.

INTRODUCTION

Social issues are the primary focus of social entrepreneurs. According to Bulsara, Chandwani, and Gandhi (2014), they start innovation by putting the resources at their disposal to create social structures that address societal issues. Some people think that social entrepreneurship functions as change agents in the social sector as well as a potent catalyst in society. They take on the goal of producing and maintaining social value, actively seeking out new opportunities and constantly innovating, adapting, and learning. They behave fearlessly without regard to the resources at their disposal and demonstrate a higher level of accountability to the stakeholders (Desai, 2001).

Whatever their method or way of thinking, social entrepreneurs have come to be seen as contemporary heroes who rise to the task of shifting an unfavorable balance to one that is favorable. Instead of discouraging rivals and imitators, these heroes—social entrepreneurs—show people how to follow in their footsteps and serve as role models for them.

After that, they produce social wealth, which is the outcome of social expenses borne less social value created (Zahra et al., 2009). With 516.3 million workers, India has the second-largest labor force in the world. However, according to a recent World Bank estimate, 350 million Indians live below the poverty line, meaning that one in three of the country's citizens lack access to basic necessities like food, healthcare, and education.

A multitude of issues, including an aging population, low per capita income, poor infrastructure, expanding population, epidemic-level diseases, and illiteracy, make it impossible for the government to provide for everyone's fundamental requirements on its own. Now is the perfect moment for social entrepreneurs to step in and start assisting those in need and the less fortunate on a useful life path in order to help alleviate these challenges.

Qualities of Social Entrepreneurship

The following are some traits that make a social entrepreneur extremely distinct:

✓ A change agent is a social entrepreneur:

Social entrepreneurs use creativity, resourcefulness, and opportunity to solve social problems with innovative services, approaches, or products. Dr. Venkataswamy established the Aravind Eye Hospital in 1976 after retiring, realizing that preventable blindness was becoming a serious issue in the Indian healthcare system.

In India, 12 million individuals are blind; the bulk of these cases are caused by cataracts, which often affect Indians before the age of 60. In order to establish an 11-bed hospital, Dr. Venkataswamy convinced his siblings to put their jewels up for pledge, pool their finances, and mortgage their houses. With over 32 million patients treated and 4 million procedures completed, the Aravind eye care system is currently a network of hospitals,

clinics, community outreach programs, manufacturers, and research and training institutes across south India. (Case Analysis of Aravind Eye Hospital. Anti Essays)

✓ **Social Entrepreneurs Are Willing to provide Credit for Their Work:**

Social entrepreneurs are eager to provide credit for their labor. The clearest example of this is Amul, which was founded as a cooperative association under the capable direction of Tribhuvandas K. Patel, a prominent local farmer. Dr. Verghese Kurien fostered and advanced the co-operative society, which resulted in the nation's first three-tier co-operative structure—also known as the "Amul Model" or Diary Co-operatives—that was implemented nationwide as part of the Operation Flood Programme. People Who Are Determined to Achieve: People who are determined to achieve their goals and take chances are social entrepreneurs. One such social entrepreneur is Thinlas Chorol, who shown her tenacity by becoming the first female trekking guide in the predominately male northern Indian trekking sector. In Ladakh, India, she also founded the first travel agency run and owned by women.

Social entrepreneurs support equality because they firmly believe that everyone, regardless of educational background, have intrinsic ability, which can be used to advance both social and commercial value. Vulnerable populations, immigrants, marginalized groups, and recently formed demographic groups are all integrated. The Self-Employed Women's Association (SEWA), founded by Ms. Ela Bhatt, the recipient of the prestigious Ramon Magsaysay Award, has a beneficial impact on the lives of thousands of impoverished women and focuses on economic reforms as well as the empowerment of the nation's vulnerable and marginalized populations.

✓ **Social entrepreneurs adhere to the Policy of Selflessness:**

They put in a great deal of effort to achieve the clearly stated goal of creating and upholding social value and benefits for society. Dr. Abraham George founded the George Foundation (TGF) with the altruistic goal of reducing poverty, advancing health and a clean environment, and fortifying democratic institutions and ideals in India.

Social entrepreneurs serve as role models, giving others the confidence to make life changes. They draw creativity and inspiration from misfits and outcasts. They are beneficial to the underprivileged communities. The Social Work and Research Centre (SWRC), sometimes referred to as Barefoot College, was established by Bunker Roy with the intention of empowering women and electrifying rural areas with solar electricity in order to improve rural communities by giving them access to clean water, adequate education, skill development opportunities, and health care.

Present-Day Social Entrepreneurship Theories

Like any other sector, social entrepreneurship cannot be fully understood in an economic sense alone; rather, it must be understood in the context of the local environment and society at large. We could attempt to comprehend many social entrepreneurship philosophies in order to comprehend this:

I. Structuration Theory: It suggests that the agent (social entrepreneurs) and the structure (society) cannot be separated. (1979, 1984, Giddens). This theory makes an effort to explain a way of thinking that views structure as both an outcome of and a limitation on human behavior. The Aravind Eye Hospital in India serves as the best illustration of structuration theory; it highlights the case of Dr. Venkataswamy, the agent, who changed the socio-economic framework (society). This theory offers significant interaction, giving us a better understanding of how social change happens and how the environment supports the emergence of social entrepreneurship.

II Institutional Entrepreneurship: To describe how an institution forms or evolves, DiMaggio (1988) created the concept of Institutional Entrepreneurship. The people who are most interested in changing existing institutional systems or establishing new ones are known as institutional actors. This enterprise holds great potential for comprehending how Social enterprise can transform or create new structures and institutions. Actors with deep embedding might not alter the status quo. The actors that are less entrenched are more likely to take part in social entrepreneurship initiatives that aim to alter social norms and regulations.

III Social Capital: structural capital, relational capital, and cognitive capital are its three pillars. The potential of social entrepreneurs in terms of information, resources, and assistance is defined by structural capital. The relationship between the social entrepreneur and other entities, with particular attention to elements like trust, respect, and understanding, is the emphasis of relational capital. The credit delivery system of Grameen Bank is the premier illustration of relational capital. The last measure of cognitive capital is how much a person in a society adheres to the same moral standards and communication protocols (Nahapiet & Ghoshal, 1998).

IV Social Movements: Researchers have concentrated their attention on four main concerns, which are as follows:

- Threats and possibilities in politics;
- Actively appropriating locations for mobilization and creating systems for resource mobilization;
- Group action frames and recognizes formation;
- Challengers and their member opponents have established repertoires of conflict and invention collection act (McAdam, Tarrow & Tilly, 2001).

Social transformation is the focus of social movements. To some extent, all of these theories are crucial to understanding how social entrepreneurs identify and handle issues, as well as whether they learn from their mistakes and adjust their strategies (Mair, Johanna & Marti, Ignasi, 2006).

Social Entrepreneurship in India

According to Deval Sanghvi, President of Dasva, an organization that serves as a conduit between those who invest in social change and those driving the changes, social entrepreneurship has made significant strides in India over the past ten years. Every day, more people are utilizing their entrepreneurial skills to build sustainable enterprises for profit and non-profit purposes (Khanapuri & Khandelwal, 2011).

More and more young people in India, especially those from the esteemed Indian Institutes of Management (IIM) and Indian Institutes of Technology (IIT), are demonstrating interest in the subject of social entrepreneurship, which has been gaining traction across a number of economic sectors (N. p., n. d. entpraciticereview.org). Indian social values and identity are deeply ingrained with the orientation of 'giving', the need to fulfill one's duty towards society (as opposed to meeting individual needs) (Chakraborty, 1987).

SEWA

The esteemed Ramon Magsaysay Award winner Ela Bhatt founded the Self-Employed Women's Association (SEWA). It is a group of underprivileged women who work for themselves. The way that SEWA has grown is by being an organization that has improved the lives of thousands of women (the impoverished). In addition to other projects, SEWA worked on programs that addressed economic shifts.

The nature and scope of the growth of non-profit volunteer groups in India are revealed by a study conducted in 2002 by Srivastava and Tandon for the Society for Participatory Research in Asia (PRIA). According to the survey,

- In India, there are 1.2 million non-profit organizations that employ or volunteer close to 20 million people.
- In comparison, only 8.5% of these firms employed more than ten people, with 73.4% of them being extremely small with one or two paid employees.
- Of these NPOs, 26.5% engaged in religiously inspired activities; the remaining organizations were secular organizations that concentrated on social development problems such community development, healthcare, and education.
- These NPOs were expected to receive Rs. 179 billion in funding between 1999 and 2000. But eighty percent of this came from donations, community service, and local events; of these, fifty-one percent came from loans, twelve percent from gifts, and fifty-one percent from self-generated income.

Instead of indirectly influencing social needs through unrelated business activities started by non-profit organizations or through socially conscious business practices like corporate philanthropy, equitable wages, and environmentally friendly operations, social enterprises directly influence social needs through their products and services. In the development of social entrepreneurs, India is a major player (Bulsara, Gandhi, & Porey, 2013). Since people first began to form social groupings, there have been social entrepreneurs.

Entrepreneurs are thought to possess extraordinary talent, a keen vision for spotting fresh opportunities (that others miss), a strong sense of dedication, the will to take calculated risks, and the capacity to lead. Their distinctive trait lies in their ability to look beyond the box and their unwavering ambition to introduce something novel to society.

In the social economy, social entrepreneurs serve a similar purpose by completing social needs gaps that are unmet by the government and corporate sector. They are able to accomplish their goals and fulfil their life's mission despite having less resources. The government is unable to address all of the nation's health needs due to factors like population growth and aging. Dr. Venkataswamy recognized this problem and proposed the

creation of the GOVEL Trust, which served as the foundation for the Aravind Eye Hospital. The hospital's primary goals were to assist in some way with the fast-worsening problem of preventable blindness, which is a major reason for concern in the Indian health scene.

Since its founding in 1976, it has expanded into a network of eye hospitals that, in just 36 years, have seen 32 million patients. Global praise has been showered upon the Aravind Eye Care Hospital model. The hospital bears her name.

Organization	Introduction	Objectives	Business Model
Amul	It is an Indian dairy cooperative based at Anand, Gujarat, India. It is the largest food brand in India. It has become the world's largest vegetarian cheese and the largest pouched milk brand. It is available in more than 40 countries in the world, covering major markets of USA, Africa, Gulf region SAARC neighbours, Singapore, The Philippines, Thailand, Japan, China, etc.	To spur the 'White Revolution' in the country and to make India the largest producer of milk and milk products in the world. To help in alleviating poverty and allowing the feminine gender a larger say in the business chain.	The Amul Model is a three-tier co-operative structure. This structure consists of a Dairy Co-operative Society at the Village Level affiliated to a Milk union at the District Level which in turn is further developed into a Milk Federation at the State Level. Milk collection is done at the Village Dairy Society, milk procurement and processing at the district Milk Union and milk products marketing at the state Milk Federation.
Selco India	It was founded in 1995 by Dr. Harish Hande, alumnus of IIT Kharagpur, have installed solar light systems in 125,000 houses and aims to reach over 200,000 households by 2014.	To uplift the quality of life among the underserved & deprived by providing reliable and safe electricity using solar power.	It is based on a two-pronged approach; creating customized solar lighting systems based on the specific needs of the customers and helping them access tailored loan and credit packages to purchase sustained lighting.
Ladakhi Women's Travel Company	Founded by Thinlas Chorol in 2009 has written articles on tourism in Ladakh and other issues, she was the first female guide in that region.	First company in Ladakh that is owned and operated by women & provides tourists with women guides & porters for conducting treks & tours.	They have a very open business model on need basis.
The George Foundation	Founded by Dr. Abraham M. George in 1995 for the purpose of launching projects to shape the future of poor children of India to bring them in mainstream & turn them into wholesome, productive members of society.	To alleviate poverty, protection of health & the environment & importance of governance.	It runs the following programs; Baldev Medical & Community Centre & Mobile Medical Camps. Livelihood & Community development Programs. Women's Empowerment Program
eJeevika	Ms. Richa Pandey Mishra founder of eJeevika, has been awarded with many prestigious awards like "Emerging Entrepreneur of the Year 2010" by India Today, "CNBC young Turk-Year 2009-10", "Social Entrepreneur", 2009-10, etc. and many more to the list.	It gives the youth an alternative to agriculture and allied jobs & also improves the employability of rural youth, who are trying for better livelihood opportunities in cities.	It identifies entrepreneurs through village council heads, non-profits & self-help group & offers them franchise.
Digital Green	It builds and deploys information & communication technology to amplify the effectiveness of development efforts around the world to affect sustained social change.	It is dedicated to improve the social, economic and environmental sustainability of small farmer livelihoods.	The unique components of Digital green are: a participatory process for content production, a locally generated digital video database, human-mediated instruction for dissemination & training & regimented sequencing to initiate a new community and feedback channels.
Global Indian Foundation	It was conceived by a diverse group of professionals including retired civil servants, service officers, businessman & academia from all over India	Its main objective is to work towards reducing risk & vulnerability & promoting livelihoods through rejuvenating the resource base with an empowerment & enabling process.	It conducts workshops and road shows by inviting voluntary service by professionals.
DARE	The Department of Agricultural Research and Education (DARE) was established in the Ministry of Agriculture in December, 1973.	A government of India initiative run under the aegis of Agri.	Disseminates information about various government schemes governed by the policies & Programmes of the government.
CRY	Founded by Rippan Kapur to restore children's rights in India.	It focuses on the 4 basic rights defined by United Nation's Convention on the Rights of the Child (CRC) they are survival, development, protection and participation.	Children are encouraged to participate in various activities and the sales proceeds of the products as well as donations are ploughed back.

Some of the other Social Entrepreneurship ventures in India are as follows:

These social entrepreneurs can be is as the second unseen hand of the economy. By adding value to the creation, their complementary approaches partially address some of the nation's most urgent issues.

CONCLUSION

Social entrepreneurs are gaining interest from academics, practitioners, and policy officials alike. This essay has provided several examples of social entrepreneurship in India as well as an understanding of what social entrepreneurship means in that country. It also explains how social entrepreneurship is the way of the future and suggests potential explanations for the slow movement in favor of it. Several Indian businesspeople, like Ela Bhatt, Bunker Roy, Parag Gupta, Rajesh Sinha, Harish Hande, and others, have stepped up to effectively address and are still addressing some of the most difficult problems in the world in India.

The goal of these social entrepreneurs is to improve everyone's quality of life within society. The various theories of social entrepreneurship are a fascinating subject, and this paper will help us get one step closer to encouraging social entrepreneurship as a field of study and as a means of generating social and economic benefit. Determining if social entrepreneurship is a distinct discipline or a subset of entrepreneurship is another important task. Social impact assessment will become an integral and crucial part of any examination of a product or service, rather than a substitute for the organizational tool for assessment. Social entrepreneurs bring about social change in their communities, which in turn inspires others to advance humankind. Corporate Social Responsibility (CSR) has taken on a new meaning in India thanks to social entrepreneurship. Although Indian business owners are made aware of their social responsibility as a crucial business component, CSR is still not well-known in India. Research on social entrepreneurship and corporate social responsibility should receive a lot of attention. This work can be used in the future to formulate precise hypotheses through empirical research. The resources and expertise are there to be used in light of the recent push towards charitable endeavours with a social purpose by the private sector and the pure investor sector.

It is necessary to reconcile the harsh realities of the physical world with the new age media, the collapse of social networking sites, and activities in the virtual world. The aforementioned studies will help to strengthen a symbiotic partnership.

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A STUDY ON IMPACT OF SOCIAL MEDIA INFLUENCERS IN MAKING STOCK INVESTMENT DECISIONS AMONG STUDENTS OF POST-GRADUATION IN SOUTH MUMBAI COLLEGES**Dr. Shakti Ananda Chavan¹ and Mrs. Minal Gandhi²**¹Assistant Professor, Vivekanand Education Society's College of Arts, Science and Commerce (Autonomous), Sindhi Society, Chembur, Mumbai 400075²Assistant Professor & Coordinator (Banking & Insurance Department)
Vivekanand Education Society's College of Arts, Science and Commerce (Autonomous), Sindhi Society, Chembur, Mumbai 400075**ABSTRACT**

This study aims to examine the investment behaviour of students of post-graduation, and explores the correlation between social media usage and investment decisions. The study focuses on the respondents of commerce and finance postgraduate students in South Mumbai Colleges. The study has three main objectives: first to understand the investment preferences of respondents, to study impact of social media influencers on stock selection and strategies of investment and to analyse the impact and result of these influencers on the investment decisions. Instagram and YouTube are the preferred social media platforms, used mainly to connect with friends and various social media influencers.

Keywords: Social Media, Investments, User behaviour, Usage, Impact, Influence.

INTRODUCTION

A technology which is digitalised in nature and allows the sharing of creative ideas and information not only in the form of visuals but also in the form of text through various virtual networks and communities is nothing but social media. The social media influencers are people who have gained substantial power in influencing various strata of decision making amongst today's youngsters, including investments. This research paper basically aims at elucidating the influence of social media influencers on the investment decisions of students pursuing post graduation in South Mumbai.

With the widespread use of social media platforms, influencers have gained significant influence over consumer behaviour, particularly in the realm of investment choices. Through the use of surveys and data analysis, this research aims to clarify the extent to which social media influencers impact the investment decisions of post-graduate students in South Mumbai. Additionally, the paper examines the factors that contribute to the effectiveness of social media influencers in the context of stock investments and explores the correlation between financial literacy and susceptibility to social media influence. The results of this study contribute to a better understanding of the changing dynamics between social media, financial decision-making, and the importance of improved financial education for young investors.

REVIEW OF LITERATURE

Mudholkar & Uttarwar (2015) stated in his research paper that consumers of monetary items were influenced by what they choose to buy on the internet. Online media is thought to have settled on an influence on financial decisions. The online media has an impact on venture decisions these days. Web-based media is increasingly being used in businesses and organizations in addition to being used for personal purposes.

Kumari (2017) In a research titled "Impact of social media on biases of individual investor's decision making," the authors aimed to systematically examine the possibility that social media influences retail investors' decision-making by instilling prejudices in their thoughts.

Tham (2018) summed up his research on the influence of social media on household investors and their involvement in the stock market by noting that although social media trust is correlated with stock market participation, households still base their investment decisions on the most popular news headlines found on social media platforms.

Ismail et al., (2018) the publication Impacts of Online Social Media on Investment Decision in Malaysia sought to highlight Malaysian speculating choices and explore a few consequences of online media on financial investors' venture decisions in the country.

Rudin (2019) a piece titled "Understanding how Social Media Affects Investor Biases" that came to the conclusion that internet sites will remain prominent and that social media platforms' information and communication channels are crucial to investors' decision-making.

RESEARCH GAP

A survey of the literature found that while there hasn't been much research on the subject, there are still many different aspects of social media's influence on stock selection and investing that need to be investigated. No particular research has been conducted on the South Mumbai region. This emphasizes the need for additional research. through assessing the degree to which social media influencers affect respondents' stock market investment decisions, this study will find the knowledge gap.

OBJECTIVES

1. To understand the investment preference of post graduate students of commerce and finance.
2. To study the impact of social media influencers on investment strategies and selection.
3. To analyse the impact and result of these influencers on the investment decisions.

RATIONALE OF THE STUDY

The main rationale behind the study is to understand the influence of social media influencers on investment decisions of post graduate students of finance and commerce in South Mumbai Colleges, the study is restricted to respondents from South Mumbai Colleges, particularly the post graduate students who have basic knowledge about finance and financial investments.

SCOPE OF THE STUDY

The scope of the study is conducted in South Mumbai colleges, and particularly the post graduation students from the field of finance and commerce.

BENEFITS TO THE SOCIETY

The study will be beneficial to the young investors in rational decision making on the basis of information sources that are available to them, particularly social media. The reliable study of the facts and information available on the various platforms is required while making decisions related to investments or even buying various products and services.

RESEARCH METHODOLOGY**Sources of Data Collection****Primary Source**

Primary data collected through structured questionnaires to collect data for the study Google forms was shared with the sample which were selected on the basis of convenient sampling.

Secondary Source

Secondary data collected from books, news articles, research articles and Internet sources were used to collect data

Sample Size: The survey was conducted in colleges in the South Mumbai region offering Post Graduation courses in Commerce and Finance . Sample size is 200 respondents.

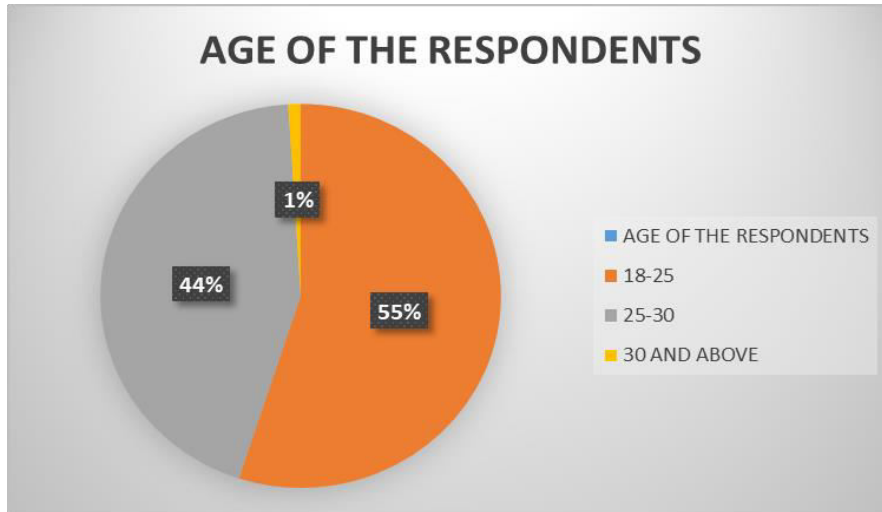
Sampling Technique Used: Convenient sampling technique was used to select the sample from the Universe.

Statistical Technique

Descriptive statistics is used to analyse the data collected. Ms Excel was used for the statistical analysis by extensive use of Bar diagrams, Pie charts to describe the findings of the data.

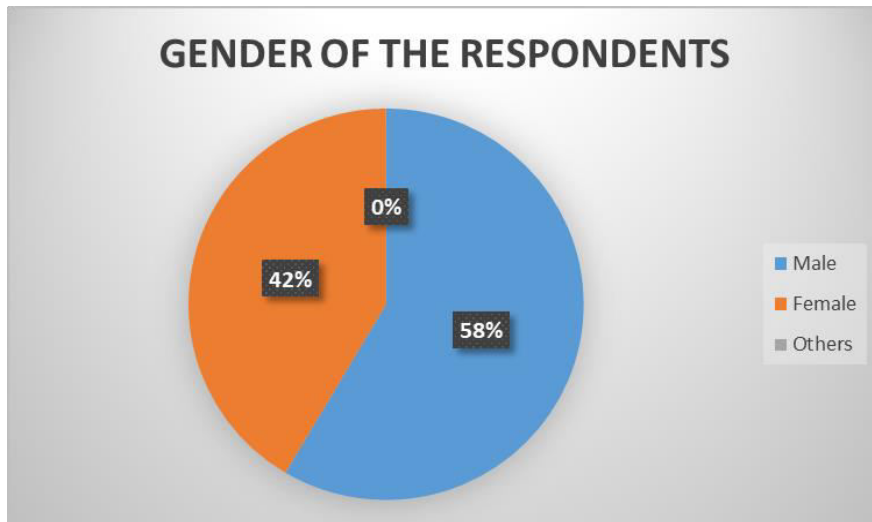
DATA ANALYSIS AND INTERPRETATION

Demographic distribution of respondents



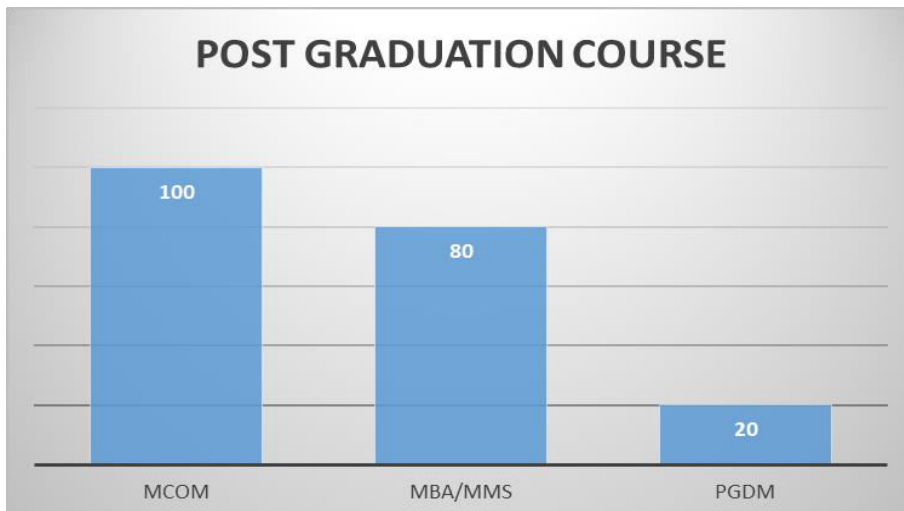
Interpretation

Majority of the respondents belonged to the age group between 18 to 25 years and very few i.e. 2 percent of them belonged to the age group above 30 years of age.



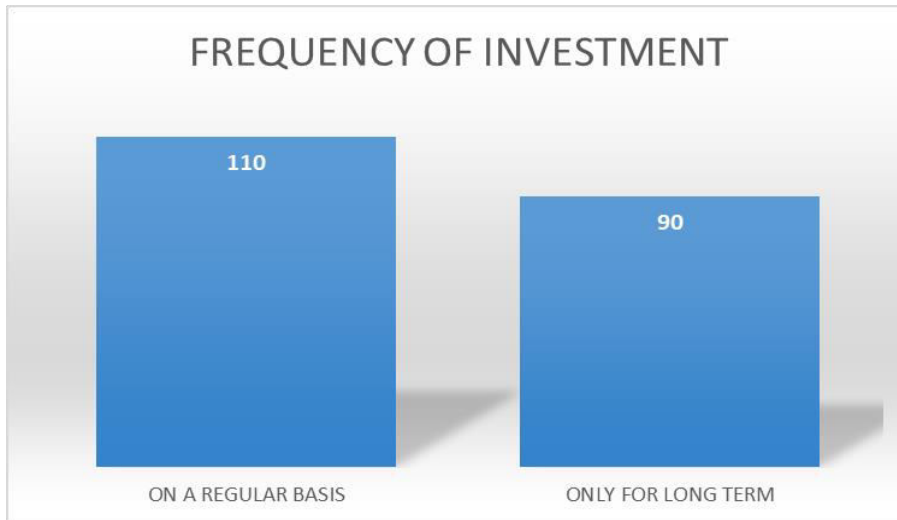
Interpretation

From the above diagram it can be observed that the male and female respondents are 58% and 42% respectively.



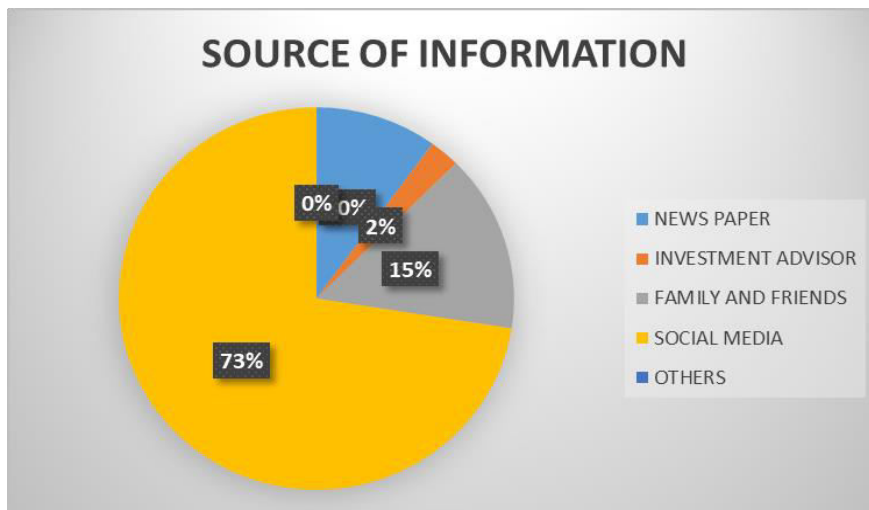
Interpretation

From the above diagram we can observe that the majority of respondents are pursuing M.com and MBA/ MMS in finance and commerce.



Interpretation

110 respondents watch and invest on a regular basis in stocks and 90 respondents invest for long term only not on a regular basis.



Interpretation

The sources of information for the analysis of stocks and other financial investment avenues available the 73% of respondents are following social media for the information and based on the information available on social media.

Most Preferred Social Media Platforms for Financial Information	
YOUTUBE	1
INSTAGRAM	2
WHATSAPP	3
FACEBOOK	4
LINKEDIN	5

Interpretation

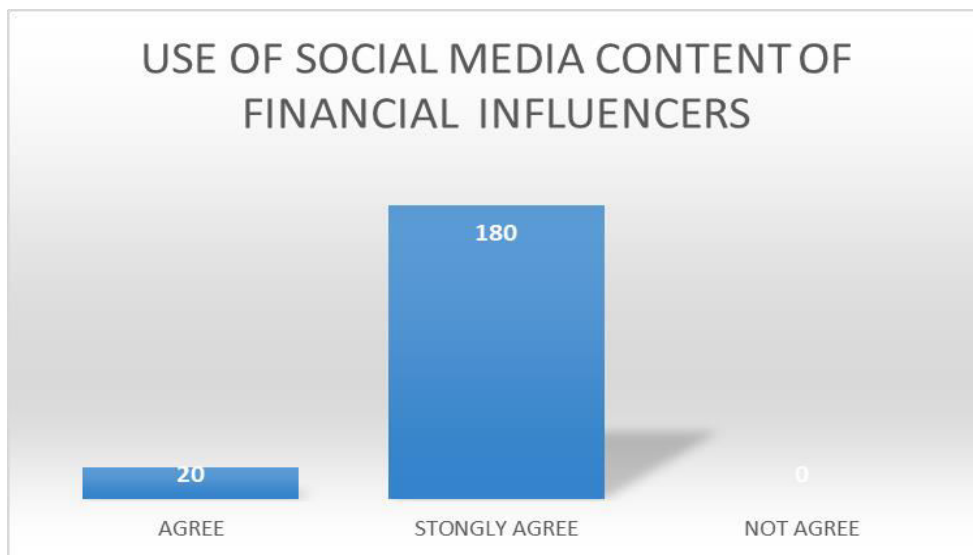
Youtube is the most popular social media platform for financial information for respondents followed by instagram and whatsapp.

Rate Your Investment Preference	
STOCK	1
MUTUAL FUND	2

FIXED DEPOSIT	3
INSURANCE	4
GOLD	5

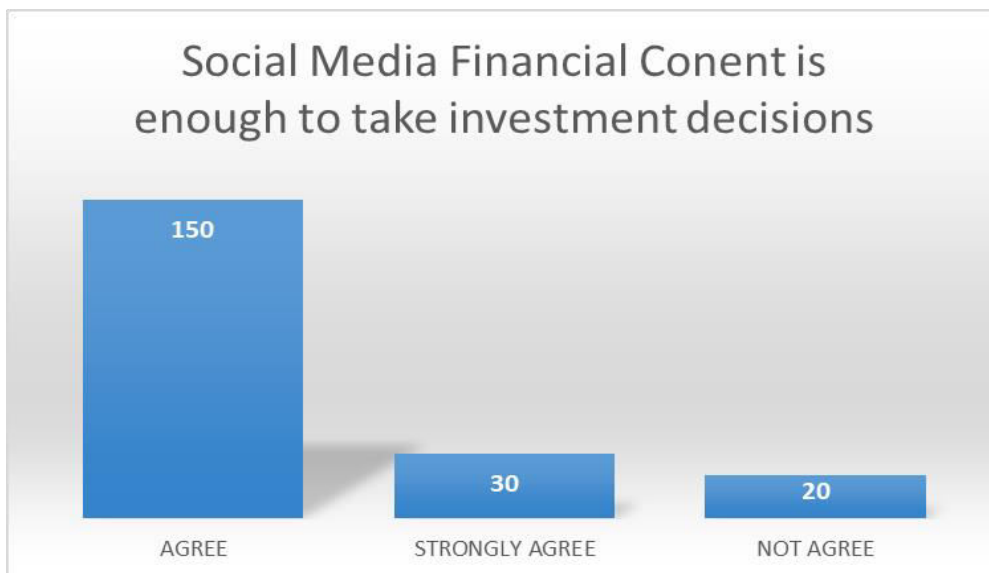
Interpretation

Majority of respondents prefer investment in stocks and mutual funds, the traditional investment avenues such as fixed deposits, insurance and gold are unattractive for young investors.



Interpretation

Majority of respondents agree that social media content of financial influencers is useful for investment decisions.



Interpretation

The respondents agree that the content on social media is useful for investment decisions. out of 200 respondents 150 respondents agree with the usefulness of social media content for investment and stock market related decisions.

LIMITATIONS OF THE STUDY

1. The study is restricted to the South Mumbai region.
2. The sample size may not be a true representation of the Universe
3. Personal bias of the respondents is a limitation of the study

SUGGESTIONS

1. The contents on social media on finance and other investment avenues need to be studied by the viewers or followers as self study and it will be helpful for creating awareness and financial education.
2. The followers and viewers of social media content creators data and sources required to verify for the updated data.
3. Viewers and followers can not be mere spectators and follow the information on social media especially while making financial decisions, financial decisions need to be made based on objectives of the investment, risk taking capacity and very importantly the income capacity and relative responsibilities of the investors.
4. Social media content can be used as an education and awareness platform for many new age investment avenues available in the market, but it should have significance in the investors objectives of investments.
5. Regulators like SEBI and other regulators in the capital and money market should keep a watch and guidelines for the financial contents on the internet. regulators should protect the interest of investors.

CONCLUSION

The study is able to read and comprehend that social media, and particularly the financial investment information it contains, does have an effect on young users based on the overall data analysis of the sample data that was acquired. The information also indicates that stocks, mutual funds, are the top three investing options among young adults. The data analysis also assists and warns that, similar to a coin's two sides, social media financial material has advantages and disadvantages of its own. Finally, it would be the investors' duty to distinguish between the good and the bad, comprehend the authenticity, and double-check their choices with others.

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A STUDY ON INVESTORS' PERCEPTION TOWARDS PHYSICAL GOLD VS. SOVEREIGN GOLD BONDS WITH REFERENCE TO THANE REGION**Mrs. Maithili A Kende¹ and Ms. Shruti Bhushan Giri²**^{1,2}Assistant Professor, Sheth N.K.T.T College Thane West
¹maithili.kende@gmail.com and ²profshrutigiri@gmail.com**ABSTRACT**

Gold is the popular investment avenue among all the precious assets since ancient times although there are concerns about its safety and the cost of making jewelry with it. Investors prefer to invest in gold for diversify their risk in portfolio. Gold is considered the best investment to protect the investor during price fluctuations in stock market and inflation. At the same time, adverse variation in the price of gold may lead to risk for the money invested.

Buying and selling decision of gold weather in the physical form or in bond is now better and quite affordable than it used to be in past. Despite the fact that gold jewelry is a quick liquid asset, young investors who are unfamiliar with this.

When comparing physical gold and sovereign gold bonds as investment options, investors should consider certain points such as tangibility of the assets, liquidity of the assets availability of storage and security, buying cost and making charges, rate of returns, etc.

Most of the Investors invest in gold is to showcase status and wealth, rather a best reciprocated investment.

Though there are less desirable investing traits in gold, it has its own unique importance and proved the best option of choice for good returns of investment. This fact has made every bank around the world to stock an appropriate level of physical gold with them for reserves.

Sovereign Gold Bonds securities issued by the Reserve Bank of India on behalf of the government. Unlike physical gold, the price of Sovereign Gold Bonds is determined by the government, and they offer a fixed interest rate. Sovereign Gold Bonds are also dematerialized and free from risks associated with storing physical gold.

Sovereign Gold Bonds are Reserve Bank of India mandated certificates which are registered against the gram of gold, allowed to an investor to invest in gold without the burden of security of their physical asset.

Sovereign Gold Bonds is a safe investment tool among investors, as gold prices are less influenced to market fluctuations. Gaining the demand for gold, prices tend to increase significantly over time, a highly prospective investment alternative.

Keyword: Physical gold, sovereign gold bonds, investor's attitude, return, demographic factors, etc.

Physical gold entails buying coins, bars, or jewelry made of metal. Physical gold's worth is determined by its weight and purity, typically measured in troy ounces.

Therefore, it is crucial to consider costs associated with manufacturing, storage, and insurance when investing in physical gold because these expenses might affect the overall cost of ownership.

Inflation and economic instability are two things that physical gold is frequently considered as a hedge against. Thus, investors may hold physical gold as a long-term investment or short-term plan to lessen market volatility.

Sovereign gold bonds are tradable government securities with prices linked to the value of the underlying asset—that is gold. They are issued by the Reserve Bank of India on behalf of the government and are denominated in grams of gold (1 unit = 1 gram). The scheme came into the limelight in the Union Budget 2015-16 and was formally launched by the Prime Minister of India Shri Narendra Modi on 5th November 2015. From June 2016 onwards SGB started trading on the NSE and BSE. SGB intends to target that investor who wants to purchase gold for investment purpose.

Add feature of physical gold

FEATURES OF SGB The main features of SGB as per RBI are - Eligibility to invest in SGB – Person's resident in India as defined under Foreign Exchange Management Act, 1999 are eligible to invest in SGB. Eligible investors include individuals, HUFs, trusts, universities and charitable institutions. Minimum and Maximum Limit for investment –Minimum investment in the Bond shall be one gram of gold, where one unit of

the bond is equal to one gram of gold with a maximum limit of subscription of 4 kg for individuals. Interest Rate – The Bonds bear interest at the rate of 2.50% (fixed rate) per annum on the amount of initial investment.

IV. RESEARCH METHODOLOGY

Objectives of the study

Objectives of the study:

1. To study the influence of different factors while investing in physical gold and sovereign gold bonds,
2. To study the investor's preference between physical gold and sovereign gold bonds,
3. To study liquidity features of various forms of gold available for investment

Sample Size - In this study, 58 investors were considered from Mumbai. The investors (respondents) were targeted by using the Snowball Sampling Technique.

Data Collection - The study included Primary and Secondary sources of data. Secondary sources included data from research reports, and newspaper articles that have been analyzed while Primary data was by way of Questionnaires which was circulated through Google Forms. The duration was 30 Days only, that is February and March – 2024.

Statistical Tools - In this study, the hypothesis was made and then analyzed with the help of statistical techniques. of Chi-Square Test and 2 Way ANOVA using Excel, and Spearman Rank Correlation. The hypotheses were tested with 95 percent confidence level i.e., at 5 percent significant level. Quantitative data was presented in tables, Charts and graphs were also used for representation of data and interpretation for the same was analyzed and written.

Hypothesis

Hypothesis 1: The gender, profession, age, income, of the investor and awareness related to the Physical gold and SGB are independent.

H0: There is no influence of different factors while investing in Physical Gold and SGB

H1: There is an influence of different factors while investing in Physical Gold and SGB

Hypothesis 2: The gender, profession, age, income, of the investor, and Preference related to the Physical gold and SGB are independent.

H0: There is no close relation between the gender, profession, age, and income, of the investor and Preference Of investment.

H1: There is a close relation between the gender, profession, age, and income, of the investor and Preference Of investment.

Hypothesis 3: The gender, profession, age, income of the investor, and Preference related to liquidity of Physical gold and SGB are independent.

H0: There is no close relation between preference of liquidity and the gender, profession, age, and income, of the investor and Preference of investment.

H1: There is a close relation between preference of liquidity and preference of liquidity and the gender, profession, age, and income, of the investor and Preference of investment.

III. LITERATURE REVIEW

Reserve Bank of India (June 14, 2023; Press Note)

The SGBs will be sold through Scheduled Commercial banks (except Small Finance Banks, Payment Banks and Regional Rural Banks), Stock Holding Corporation of India Limited (SHCIL), Clearing Corporation of India Limited (CCIL), designated post offices, and recognized stock exchanges, viz., National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

Shagil Bilali (17/02/2024) from Zee Business.

Sovereign Gold Bonds 2024, SGB Series-IV Last Date: The public issue of Sovereign Gold Bond Series IV is closing on Friday, February 16, 2024. Since the last day to purchase Sovereign Gold Bonds is today, investors who don't want to keep gold in physical form can purchase it in bond form through the SGB scheme. Under the scheme, government and private banks and post offices provide an opportunity to invest in 99.9 per cent pure

gold of 24 carats. The Sovereign Gold Bond Series IV scheme is offering gold at the price of Rs 6,263 per gramme. These bonds have government backing since they are issued by the Reserve Bank of India (RBI).

Sudindra V R & Dr. J Gajendra Naidu,(2019)- Is Sovereign Gold Bond is Better Than Other Gold Investment?

Sovereign Gold Bonds are superior to other forms of Gold Investment. SGB are better in terms of purchase price (as per the guidelines prices will be reduced by INR 50 if you opt online payment mode). Higher holding period return, regular return purity, safety-guaranteed by government of India, easy exit option –tradable through exchange, capital gain indexation and benefit of no TDS and can be used as security/Collateral for availing loan. Although SGBs are superior, it is advisable to invest in small portion of your portfolio for the purpose of diversification. This investment may not be suitable for all type of investor and it depends on risk taking ability. People with stable and regular income can allocate maximum of 2 %to 5% and for those who do not have regular income can put maximum of 10%.

(Shenoy & Ashwitha, 2019) - Investors Perception and Satisfaction Level on Sovereign Gold Bond Scheme a Study at Belthangady Taluk (D.K): As the survey clearly stated that the idea to mobilize the funds that are piled up in India is a very good idea, The SGB scheme was launched in November 2015 it is one of the challenging factor for the central government to break the strong feelings, preference of the customer to buy physical gold and changing the attitude of the people towards SGB. Government needs many tireless efforts to bring out the scheme with latest, according changes and then it can be turn to be successful. Mass level advertising , more and more incentives, effective coordination with local governments, local financial institutions, public sector banks, post office centers, private & public sector financial institutions participation is required. If all this efforts bunched together implemented time to time with required changes will definitely bring out the changes in Indian market at bottom level and the Sovereign gold bonds will surely serve as a active part of economic growth and leads to development in the country. Limitations of the study: As an individual researcher we are able to lay hands to get information only limited category of the population of Telangana, so the conclusion drawn by the survey may not be 100% accurate the study conclusions were given based on the averages mean values drafted from the given samples.

(Ninan, 2018) - Sovereign Gold Bond Scheme - An Alternative to Physical Gold Investment in Kerala:

SGBS is a preferred option for investment in gold. However Keralites still prefer buying gold in the physical form such as jewellery, bars and coins. Though the Govt. of India introduced the scheme with the intention of curbing the gold imports, the investment under the scheme proves to be very low all over India, especially in Kerala due to its low awareness among the investors. Hence the scheme shall be made popular through increased public awareness and effective marketing strategies like noticeable tax benefits to the participants of the scheme should be made for attracting the investors.

4. DATA ANALYSIS

5 CONCLUSION

Demographic factors like gender, educational status and family income play an important role in investment decision at the time of investment in gold. Safety, purity and liquidity are the major factors to which investors give more weights. In present era, investment in sovereign gold bond is the more efficient form rather than investment in physical gold on account of various reasons such as high liquidity, security assurance from the regulator, etc. Yet, the awareness level about investment in sovereign gold bonds is still very moderate. Hence, investment in sovereign gold bonds is not at par with physical gold. The mode of purchase for sovereign gold bonds is very fast when compared with physical gold, as it needs to click of the mouse or a phone call to a broker and it is freely traded on stock exchange. Therefore, necessary steps are required to be taken to educate the investors about benefits of investment in sovereign gold bonds, which will help to strengthen financial sector of our country and will bring more benefits to the investors.

VII. RECOMMENDATION

VIII. References

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A STUDY ON THE ROLE OF METAVERSE IN ACADEMIC PERFORMANCE IMPROVEMENT OF STUDENTS**Suraj Kumar Lohia¹ and Arvind Singh²**¹Student of M.Sc. (Information Technology), Chandrabhan Sharma College of Arts, Commerce & Science, Powai-Vihar Complex, Powai, Mumbai – 400076²Faculty of Information Technology, Chandrabhan Sharma College of Arts, Commerce & Science, Powai-Vihar Complex, Powai, Mumbai – 400076¹lohiasuraj2002@gmail.com and ²arvindsingh@cscollege.co.in**ABSTRACT**

The Edu-Metaverse, a vast ensemble of different technologies, has initiated a great and unprecedented change in the field of education. This change has been effected through the following Edu-Metaverse characteristics: embodied and multimodal interaction; immersive teaching scenarios, which can accelerate learning and skill acquisition; and the emergence of AI-enabled agents. In comparison to traditional classroom teaching models, smart education is a collaborative and visual model that adopts the latest AI technologies to reach a learning outcome. However, a problem that should be considered is how a smart education model, enabled by the Edu-Metaverse, can be developed to enhance better learning outcomes for students. Such a model should highlight smart pedagogy in the context of the Edu-Metaverse, together with a smart teaching environment, multimodal teaching resources, and AI-enabled assessment. In this study, we focused on the teaching of college English to 60 students from Zhejiang Open University. We investigated the effectiveness of a smart education model, which was empowered by the Edu-Metaverse, in enhancing better learning outcomes for the students, using a combination of qualitative and quantitative research. After the one-semester-long experiment, questionnaires were sent out to complement the interview findings. It was found that the students who engaged in the smart education model in the Edu-Metaverse yielded higher scores in oral English, vocabulary and grammar, reading comprehension, English-to-Chinese translation, and writing than those who engaged in traditional instruction. Therefore, this study suggests that a smart education model enabled by the Edu-Metaverse, which is characterized by a highly immersive experience, multimodal interaction, and a high degree of freedom for resource sharing and creation can help learners to realize deep learning, develop their capacity for high-order thinking, and help them to become intelligent individuals in an online learning space. In order to facilitate this smart learning, we make the following suggestions for educational institutions: (1) teachers should improve the design of teaching scenarios, (2) teachers should focus on learning assessment that is based on core literacy, and (3) teachers' knowledge of the architecture of the Edu-Metaverse should be enhanced.

Keywords: Metaverse, Intelligent technology, Computing technology, Data literacy

1. INTRODUCTION

The concept of the Metaverse as a virtual space that offers immersive and interactive experiences through advanced technologies such as VR, AR, and MR. It highlights the potential of the Metaverse to revolutionize various aspects of our daily lives and underscores the significance of user engagement in determining its success. It emphasizes the Metaverse's potential to transform various aspects of our daily lives, including social interaction, education, entertainment, and commerce, by providing more engaging experiences than traditional screens, while acknowledging the importance of user engagement for its success and viability over time. (Lin, 27 Nov 2022)

Metaverse technology, learning motivation, virtual reality, academic performance, student engagement, Edu-Metaverse, smart education, empirical research, learning outcomes. (Xiaoqing Gu, 01 Feb 2023)

A study on the role of metaverse in academic performance improvement of students aims to explore the potential benefits and limitations of using metaverse technology in enhancing the learning experience and academic outcomes for students. The metaverse, a virtual world that combines elements of social networking, gaming, and immersive experiences, can offer unique opportunities for education.

THE STUDY MIGHT CONSIDER THE FOLLOWING ASPECTS:

1.1 Understanding the concept of metaverse: The research should begin by defining the metaverse and its various components, such as virtual reality (VR), augmented reality (AR), and mixed reality (MR). It should also discuss how these technologies can be integrated into the educational context.

1.2 Review of existing literature: The study should review previous research on the use of metaverse technology in education, including its potential benefits, limitations, and challenges. This will provide a foundation for understanding the current state of knowledge and identify gaps that the study aims to address.

1.3 Selection of participants and study design: The research should outline the participant selection process, including the age group, educational level, and demographics of the students involved. It should also describe the study design, such as whether it will be quantitative, qualitative, or a mix of both, and the methods used to collect data, such as surveys, interviews, or observations.

1.4 Implementation of metaverse technology in education: The study should detail the specific metaverse tools and platforms used in the educational setting, as well as the curriculum and learning activities designed to incorporate these technologies. This may include creating virtual classrooms, simulations, or collaborative projects that allow students to engage with the metaverse in a meaningful way.

1.5 Data collection and analysis: The research should describe the process of collecting and analyzing data, including any statistical methods or qualitative analysis techniques used. It should also discuss how the data will be interpreted and the conclusions that can be drawn from the results.

1.6 Evaluation of academic performance improvement: The study should assess the impact of using metaverse technology on students' academic performance, such as improvements in grades, test scores, or overall learning outcomes. This may involve comparing the performance of students who participated in metaverse-based learning activities with those who did not.

1.7 Discussion of findings and recommendations: The study should discuss the key findings, highlighting any significant improvements in academic performance or other benefits of using metaverse technology in education. It should also address any challenges faced and limitations of the study. Finally, the research should provide recommendations for future studies and practical suggestions for educators and policymakers on how to integrate metaverse technology into education more effectively.

By conducting this study, we can gain valuable insights into the potential of metaverse technology in improving academic performance and enhancing the learning experience for students. This can ultimately contribute to the development of more effective and engaging educational methods in the future.

2. STATEMENT OF THE PROBLEM:

The Metaverse has the potential to significantly enhance learning experiences and improve academic performance for students, there are several challenges that must be addressed in order to fully realize its potential benefits. These challenges range from technical issues related to access and affordability of immersive technologies, privacy and data security concerns, potential distractions or negative effects on traditional learning environments, and the need for appropriate training and support for educators. Researchers and educators will need to carefully consider these challenges and develop strategies for addressing them as they explore the role of the Metaverse in academic performance improvement for students.

3. REVIEW OF LITERATURE:

Author & Year	Area of Study	Gap
(David De Matías Batalla, 2023)	To improve the processes of social and educational interaction between students and teachers through the use of avatars within the Metaverse.	Curriculum design and alignment
(Lin H. ,27 Nov 2022).	To propose a Metaverse appropriate to the results obtained in the extracted samples, which provides them with information in a natural way and in accordance with their abilities and learning channels.	Curriculum design and alignment
(Xiaoqing Gu, 01 Feb 2023)	To improve the processes of social and educational interaction between students and teachers through the use of avatars within the Metaverse.	Collaborative learning and social interaction

4. OBJECTIVE OF STUDY:

1. Study the awareness of a study on the role of metaverse in academic performance improvement of students.
2. To analyze the factors in the metaverse.
3. To analyze the factors in improving the students academic performance.
4. To find the correlation between metaverse and improving the students' academic performance.

AI-based assessment has not only changed the nature of teaching evaluation and feedback, but it is the basis for improving teaching through the accurate collection of multifaceted information. First of all, the assessment subjects are diversified, including teachers, peers, and AI technology. Technologies such as automatic speech recognition (ASR), face recognition technology (FRT), and action recognition technology (ART) can analyze and evaluate teachers' and students' classroom behaviors. At the same time, data visualization is utilized to present the results. Second, the assessments conducted in terms of content have changed from traditional teaching process evaluations to an assessment of teachers' and students' emotions. The former assessment mainly revolves around the teaching content, teaching design, and teaching methods. However, the AI-based assessment can analyze the teachers' behaviors—such as the frequency of their multimedia usage, their emotions, and also their high-frequency words and knowledge points. Essentially, the teachers' teaching behaviors undergo a detailed, quantitative statistical analysis. Besides the students' levels of engagement, their interactions with the teacher and their mood swings can also be analyzed through AI technology; therefore, the assessment shifts from the evaluation of the knowledge transfer to the teachers' and students' emotions. This shift aims to facilitate the improvement of good teacher–student relationships and to create a positive classroom atmosphere, both of which are conducive to high-quality learning outcomes. Third, there are two types of performance evaluation for students: formative and summative. The former focuses on the process of students' learning. This is the process of gathering students' performance data, analyzing them, and using the results to provide feedback to improve learning. This type of assessment can be conducted through AI-based assessment, which can be communicated to the teacher in a constructive manner, thus enabling them to refine their performance and enhance their professional development. Furthermore, students' performance strengths and areas for improvement can be identified through this.

5. METHODOLOGY:

The research from Two Th. Twenty Two to Two Th. Twenty Three studied different variables like an awareness about the role of metaverse in academic performance improvement of students. However there are very few papers from emerging markets like India. There is a paucity of research in the area of metaverse and improving academic performance among undergraduate and post-graduate students of India.

5.1 Research Design:

It is primary research carried out from December 2023 to March 2024. Fifteen papers from referred journals were studied for this study.

5.2 Sample Design:

A survey questionnaire was distributed to approximately 500 respondents from different cities and rural areas. Convenient sampling method is used for the study and an online questionnaire will be used to reach the respondent through researcher's personal contact along with the email contacts. A total of 235 responses were collected, out of which 265 were unable to respond were obtained and used for the analysis.

6. Hypothesis:

H₀: The awareness among metaverse and improving academic performance.

H₁: There exist a positive correlation between metaverse and academic performance.

Hypothesis 1: The effectiveness of metaverse significantly influences the overall academic performance systems.

Hypothesis 2: The implementation process of the Metaverse is very easy to understand.

Hypothesis 3: Implementing comprehensive security measures and adopting robust solutions can effectively mitigate metaverse and enhance the overall students academic performance environments.

7. DATA COLLECTION:

The research used a self-administered structured questionnaire. It was prepared by incorporating independent, dependent and moderate variable. Questionnaire will also have demographic variable i.e. age, gender, Educational qualification, annual income and ethnography.

8. DATA ANALYSIS AND FINDINGS OF THE STUDY:

After conducting the aforementioned study on the role of metaverse in academic performance improvement of students, the following data analysis and findings have been observed:

8.1 Acceptance and Engagement: The majority of the participating students showed a high level of acceptance and engagement with the metaverse technology. They found the immersive and interactive nature of the virtual environment appealing and conducive to learning.

8.2 Collaboration and Communication: Students demonstrated improved collaboration and communication skills when working in the metaverse. The virtual environment allowed for seamless group work and real-time feedback, fostering a sense of community and teamwork.

8.3 Active Learning and Retention: The study revealed that students who participated in metaverse-based learning activities showed better retention of knowledge and improved critical thinking skills. The interactive and experiential nature of the metaverse facilitated a deeper understanding of the subject matter.

8.4 Motivation and Interest: Students reported increased motivation and interest in learning when using metaverse technology. The immersive nature of the virtual environment made learning more enjoyable and engaging, leading to higher levels of participation and enthusiasm.

8.5 Accessibility and Flexibility: The study highlighted the potential of metaverse technology to provide greater accessibility and flexibility in education. Students could access the virtual learning environment from anywhere, at any time, and at their own pace, allowing for personalized and self-directed learning.

8.6 Limitations and Challenges: While the study demonstrated several benefits of using metaverse technology in education, it also identified some limitations and challenges. These include the need for adequate infrastructure and technical support, potential issues related to equity and access, and the requirement for well-designed curricula and learning activities to ensure effective integration of metaverse technology in education.

8.7 Academic Performance Improvement: The study observed a significant improvement in academic performance among students who participated in metaverse-based learning activities. This was evident in higher grades, test scores, and overall learning outcomes when compared to students who did not engage with metaverse technology.

In conclusion, the data analysis and findings of this study suggest that the integration of metaverse technology in education has the potential to enhance student engagement, collaboration, learning outcomes, and overall academic performance. However, it is crucial to address the identified limitations and challenges to ensure effective and equitable implementation of metaverse technology in educational settings.

Out of 225 responses 50% users are aware 25% are not sure and the rest are unaware.

9. RECOMMENDATIONS BASED ON STUDY:

9.1. Improve the Design of Teaching Scenarios and Pave the Way for New Knowledge:

Echoing the central role of the Edu-Metaverse in education, the extensive utilization of augmented reality and virtual reality in teaching-learning practices has proved to be effective. Augmented reality and virtual reality, two types of the Edu-Metaverse, open up a vast realm of possibilities for developing educational scenarios that are highly realistic, overcoming the spatial and physical limitations of teaching and learning, and requiring continuous practice and experience, which enables teachers and students to realize knowledge construction, situational cognition, and knowledge internalization and transfer in immersive and interactive activities. However, there is still much room for improvement in the current development of educational scenarios. On the one hand, it is limited by the immature, underlying supporting technology and the relatively high implementation cost of the Edu-Metaverse, which is still in its infancy in many aspects. For example, low levels of interaction between humans and computers stymie its future progress, virtual reality integration is less than authentic, multichannel natural interaction can often only achieve one or two sensory channels, and VR/AR hardware devices are inconvenient to carry. On the other hand, the absence of front-line teaching staff and curriculum designer participation makes it impossible for information technology companies to integrate knowledge contexts and virtual contexts to design meaningful teaching scenarios that meet the teaching needs of students. This study advocates for the re-innovation of the teaching scenarios according to the teaching content, and for the launch of teaching resources that are customized for multimodal, sensory aggregation. For example, teachers can make use of the knowledge graph to construct the curriculum knowledge system at a deep level. As to the knowledge that can be realized in the real teaching environment, teachers can share it using lectures, PPTs, videos, and other multidimensional displays; however, for practical knowledge that cannot be

realized in the real environment, knowledge acquisition can be accelerated through virtualization, which develops immersive and vivid teaching scenarios and which transcends time and space. However, when designing the teaching scenarios, teachers should attach great importance to the creative consciousness according to the immersive, interactive, gamification, and personalized characteristics inherent in the Edu-Metaverse, as these help in flexibly affecting students' learning, helping teachers to achieve a profound understanding of the teaching content, teaching methods, and information technology. This enables human-machine collaborative teaching to be more accurate, more intelligent, and, ultimately, more able to develop advanced thinking in learners.

9.2. Focus on Learning Assessment, Based on Core Competency, from the Perspective of the Edu-Metaverse:

In relation to the most influential components of a smart education model in the Edu-Metaverse, the highest satisfaction was found to center on learning assessment, including formative assessment and AI-based assessment. This finding demonstrates coherence with the findings of previous research, which suggests that learning assessment plays an important role in teaching-learning practices. Traditional teaching is knowledge-oriented, and knowledge only changes physically in this process. Therefore, traditional score-oriented assessment only focuses on students' evaluation and ignores the education of students. The core of a smart education model is to cultivate talents with good value orientation, solid thinking skills, and strong initiatives. In other words, smart teaching should revolve around the development of core competencies, transforming knowledge into competency, and turning knowledge into the key literacy and ethics, which are essential for students. The advantage of the "perception, connection, computing, and disposal" of intelligent technology in the Edu-Metaverse is that it provides convenient support in evaluating students' core literacy. For example, 5G and IoT technology enable the perception of the whole teaching process in real time, no matter where the learning happens—on campus or off campus, online learning or offline learning—and no matter what type of learning is taking place—formal learning or informal learning—so as to ensure the comprehensiveness and objectivity of the data. As the authors of believed, comprehensive data collection is the only way to accurately describe and analyze the learning situation of students. With the increasing use of intelligent technology in teaching, teaching is more inclined to multichannel, multitask, and multisymbolic modalities of experiential communication activities. In this process, learners' action thinking, graphic thinking, and symbolic thinking are all stimulated, and the multimodal data generated in the process are all meaningful. For example, audio, video, pictures, text, learners' psychology (facial expressions and gaze duration), learners' physiology (learner's own learning interest), and basic information (such as learner gender, learning motivation, style, and goals) are all related to the development of learners' core literacy. As a result, the computing technology in the Edu-Metaverse ensures that these multimodal data are quantifiable and that the evaluation is scientific and efficient. The Edu-Metaverse enables visual presentation technology, which can craft a digital profile of learners. As a personalized learning evaluation feedback tool, it not only serves the assessment function but, more importantly, also presents the essence of improvement in educating people. Therefore, in a smart education model, we should be oriented to enhancing the core literacy of the students when assessing the learning process of learners.

9.3. Enhance and Improve Teachers' Knowledge Architecture in the Edu-Metaverse:

Regarding the whole process of a smart education model in the Edu-Metaverse, we discovered that teachers must see a process of dynamic development in knowledge acquisition. Furthermore, they must be able to create a teaching environment that integrates virtual and reality, customizes multimodal teaching resources, carries out learning assessments, and adapts to human-machine collaborative teaching in the Edu-Metaverse, all of which contribute to students' learning satisfaction. Information technology companies do provide smart platforms, technological tools, and multimodal teaching resources, however, it is the teacher who plays the key role in solving the problem of how to implement the teaching process collaboratively and creatively. Teachers are expected to know how to choose the most suitable smart education tools, according to the specific teaching content and teaching activities, and how to provide diversified learning support in the restructured teaching space, while being able to create an immersive teaching scenario that satisfies the need of teaching and learning. As an irreplaceable teaching designer, teachers should know how to edit, create, and integrate teaching resources, and how to use reasonable teaching resources to guide learners' independent inquiry learning and cooperative learning before class. This will help them to develop concepts and constructive acquisition through multiple and immersive interactions during class and to internalize knowledge through reflection after class. The whole teaching process is inseparable from teachers' data literacy, which is one of the essential qualities of teachers in the Edu-Metaverse. Data literacy helps a teacher to perform better teaching design, reflection, research, and all-around evaluation of students. According to Rogers' concept of "free learning", one can achieve twice the learning result with half the effort through self-driven learning and fully emotional dedication

to immersive and free exploratory learning. Therefore, meaningful learning can be better promoted only when teachers become the companions of learners in the learning process, experience the challenges together with the learners, and solve the problems together with them. In conclusion, in a smart education model enabled by the Edu-Metaverse, teachers must improve their own knowledge structure and strive to become the builders of an ecological teaching environment, the practitioners of multimodal smart pedagogy, the analysts of multimodal learning data, and the empathizers and companions of students' learning. In other words, the teacher is no longer just a teacher as a craftsman, but also a thinking designer, a data analyst, a learning facilitator, and an educator of the students.

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ADVANCING PEOPLE'S EMPOWERMENT AND GENDER EQUITY: TOWARDS INCLUSIVE SOCIETIES

Asst. Professor Samita Karande

Sinhgad College of Commerce

samita.gharat@gmail.com

ABSTRACT

Within the realm of sustainable development and societal progression, the principles of people's empowerment and gender equity emerge as foundational pillars. This research paper embarks on an extensive examination of the intricate interconnections between these critical concepts, elucidating their profound impact on various facets of social, economic, and political advancement. Through a comprehensive analysis drawing from a diverse array of sources, including existing literature, case studies, and empirical evidence, the paper meticulously uncovers the multifaceted benefits inherent in the promotion of people's empowerment and gender equity.

Central to the discourse is the recognition that empowering individuals and ensuring gender equality are not mere abstract ideals but concrete catalysts for positive change. By empowering individuals to participate fully in decision-making processes and providing them with the necessary tools and resources to thrive, societies can foster greater social cohesion, resilience, and inclusivity. Moreover, gender equity serves as a cornerstone for unlocking untapped potential and driving economic growth, as it enables all individuals, regardless of gender, to contribute meaningfully to the workforce and entrepreneurial endeavors.

However, the realization of these benefits is often impeded by a myriad of barriers and challenges. Socio-cultural norms and stereotypes perpetuate inequalities, hindering marginalized groups, particularly women and girls, from fully exercising their rights and accessing opportunities. Additionally, structural inequities in access to education, healthcare, and economic resources perpetuate cycles of poverty and marginalization.

In light of these challenges, the paper proposes a range of strategies and interventions aimed at promoting inclusive development. These include targeted educational initiatives to challenge harmful gender norms, economic empowerment programs to enhance financial independence, and policy reforms to address systemic inequalities. By adopting a holistic approach that addresses both individual and systemic barriers, societies can create environments that enable all individuals to thrive and contribute to their fullest potential.

Through its comprehensive examination, this paper not only aims to underscore the significance of advancing people's empowerment and gender equity but also seeks to catalyze meaningful action towards the creation of more equitable and just societies.

1. INTRODUCTION

In contemporary dialogues surrounding global progress, the intertwined concepts of people's empowerment and gender equity have emerged as pivotal components. Traditional approaches to development predominantly prioritized economic expansion, often overlooking the intricate socio-cultural dynamics inherent in societies. However, there has been a notable paradigm shift over time, acknowledging the inherent significance of empowering individuals and ensuring gender parity as fundamental tenets for sustainable advancement. This evolution stems from a realization that genuine development encompasses not merely economic prosperity but also embraces social cohesion, political inclusivity, and individual well-being.

The importance of people's empowerment and gender equity resonates deeply due to their potential to enact transformative change across various societal realms. Empowering individuals, irrespective of gender, entails enriching their capacities, fostering agency, and cultivating opportunities for meaningful participation in decision-making processes that shape their lives. Likewise, gender equity involves dismantling entrenched systemic barriers and biases that impede individuals' opportunities and perpetuate gender-based disparities. Both principles stand as essential foundations for cultivating inclusive societies wherein all members are afforded equal rights, opportunities, and access to resources.

This shift towards prioritizing empowerment and equity is driven by an increasing recognition of the interdependence between individual well-being, societal progress, and sustainable development. It acknowledges the complex interplay of factors shaping individuals' experiences and opportunities, including socio-cultural norms, institutional structures, and power dynamics. By addressing these underlying dynamics and promoting empowerment and equity, societies can unlock the full potential of all their members, leading to greater social cohesion, economic prosperity, and political stability.

Given these considerations, this research paper aims to delve deeper into the interconnectedness of people's empowerment and gender equity, exploring their significance, challenges, and potential strategies for advancement. Through a thorough analysis of existing literature, case studies, and empirical evidence, the paper seeks to contribute to the ongoing discourse on promoting empowerment and gender equity as essential drivers of inclusive societies and sustainable development.

2. The significance of gender equity and people's empowerment

Gender equity and people's empowerment are fundamental components that are essential to promoting inclusive development and societal advancement. These guiding concepts are essential in molding the social, political, and economic spheres of society.

2.1 Social benefits: Empowering individuals and encouraging gender parity are fundamentally about improving well-being and fostering social cohesiveness throughout communities. A sense of agency and dignity is fostered when people are given the freedom to stand up for their rights, actively engage in decision-making processes, and access opportunities and resources. People who feel empowered might question social conventions, speak up for what they need, and make significant contributions to their communities. Gender equity endeavors to eliminate discriminatory practices and promote equality of opportunity by tackling systemic hurdles and biases. People's empowerment and gender equity enhance social ties, develop empathy, and create a feeling of community among community members by promoting an atmosphere of inclusivity and respect for variety.

2.2 Economic benefits: By utilizing human capital to the fullest extent possible, promoting gender parity and people's empowerment boosts GDP and productivity. Talent and resources are allocated more effectively when people of all genders are given the opportunity to further their education, join the workforce, and launch their own businesses. People who feel empowered are more creative, innovative, and productive, which boosts resilience and economic competitiveness. In addition to addressing skill gaps and reducing labor market inefficiencies, gender equity in employment and entrepreneurship promotes inclusive economic growth. Furthermore, eliminating disparities between the distribution of wealth and income between genders promotes prosperity on a larger scale, rescuing individuals and families from poverty and advancing the economy as a whole.

2.3 Political advantages: Developing inclusive and participative political systems requires empowering people and advancing gender equity. The legitimacy and efficacy of governing systems are enhanced when citizens have the chance to participate in political processes. Citizens who feel empowered are more inclined to engage in civic life, vote, and advocate for causes that support and represent the opinions of all people in decision-making. In a similar vein, encouraging gender parity in political representation broadens the leadership pool and makes policies more inclusive and responsive. The advancement of social justice agendas, better policy outcomes, and democratic governance are all facilitated by increased presence of women in political institutions.

2.4 Health Benefits: People's empowerment and gender equity play pivotal roles in improving health outcomes, ensuring individuals have equitable access to healthcare, education, and preventive services. Gender equity in healthcare addresses the specific health needs of all genders, reducing disparities and promoting overall well-being.

2.5 Education Advancement: Empowering individuals and ensuring gender equity in education fosters higher enrollment rates, better academic performance, and lifelong learning. Equal access to quality education empowers individuals to pursue their goals, develop critical thinking skills, and contribute to society's intellectual capital.

2.6 Environmental Sustainability: People's empowerment and gender equity are vital for promoting sustainable practices and environmental conservation. Empowered communities are more likely to engage in environmentally-friendly behaviors and advocate for conservation efforts. Gender equity ensures that all voices, particularly those most affected by environmental issues, are heard in decision-making processes.

2.7 Conflict Resolution and Peacebuilding: Empowering marginalized groups and promoting gender equity are essential for building peaceful and stable societies. In conflict zones, empowering women and youth enhances their participation in peacebuilding initiatives, leading to more inclusive and sustainable peace agreements. Gender equity ensures that diverse perspectives contribute to conflict resolution efforts.

2.8 Innovation and Creativity: People's empowerment and gender equity drive innovation and entrepreneurship within communities. Empowered individuals, especially women and marginalized groups, bring diverse perspectives and experiences to problem-solving, leading to more innovative solutions. Gender

equity in entrepreneurship creates opportunities for women to access resources and markets, stimulating economic growth.

2.9 Social Justice and Human Rights: Promoting people's empowerment and gender equity upholds principles of social justice and human rights. Empowering individuals to assert their rights and challenge discrimination fosters a culture of equality and dignity. Gender equity ensures that all individuals have equal opportunities to live free from discrimination and violence.

2.10 Intergenerational Impact: People's empowerment and gender equity have long-lasting effects, shaping the lives of future generations. Investing in education, health, and economic opportunities creates a legacy of empowerment and resilience that transcends generations, enriching the lives of individuals and communities for years to come.

3. BARRIERS AND CHALLENGES:

3.1 Limited Healthcare Access: Restricted access to healthcare services, especially in rural and underserved regions, acts as a significant hurdle to achieving people's empowerment and gender equity. Women and marginalized communities may encounter difficulties accessing essential healthcare services, leading to poorer health outcomes and reinforcing gender disparities in health.

3.2 Digital Disparity: Disparities in access to technology exacerbate existing inequalities and impede progress towards people's empowerment and gender equity. Unequal access to technology and inadequate digital literacy skills disadvantage individuals, particularly women and those living in rural areas, who may miss out on the benefits of advancements in information and communication technologies (ICTs).

3.3 Gender-based Violence and Discrimination: Gender-based violence and discrimination persist as pervasive obstacles to people's empowerment and gender equity. Women, girls, and LGBTQ+ individuals are disproportionately affected by various forms of violence and discriminatory practices, undermining their rights and hindering their ability to fully participate in society.

3.4 Environmental Challenges: Environmental degradation and climate change pose additional challenges to people's empowerment and gender equity. Women, often responsible for managing natural resources, bear a disproportionate burden of environmental crises, exacerbating existing inequalities and increasing vulnerability, particularly among marginalized communities.

3.5 Intersectional Discrimination: Intersectional discrimination compounds the challenges faced by marginalized groups, including women of color, LGBTQ+ individuals, persons with disabilities, and indigenous communities. This form of discrimination arises when individuals experience multiple forms of discrimination based on intersecting factors such as race, gender, ethnicity, and socio-economic status. Addressing intersectional discrimination requires tailored interventions that recognize and address the unique needs and experiences of diverse populations.

4 Strategies for Promoting People's Empowerment and Gender Equity:

4.1 Education and Awareness: Initiate comprehensive educational programs geared towards challenging gender stereotypes, advocating for gender equality, and nurturing empowerment from an early age. These initiatives should encompass formal educational curricula, community outreach endeavors, and awareness campaigns targeting diverse demographics.

4.2 Economic Empowerment: Enhance access to economic avenues, financial resources, and entrepreneurship training for marginalized groups, especially women and underserved communities. This may entail providing microfinance opportunities, skill-building initiatives, and assistance for small-scale enterprises and cooperatives.

4.3 Legal and Policy Revisions: Advocate for and enact legal and policy reforms that uphold gender parity, safeguard women's rights, and combat discriminatory practices. This includes implementing legislation against gender-based violence, advocating for equitable remuneration, and ensuring equal access to land and property entitlements.

4.4 Leadership and Participation: Foster women's leadership roles and active involvement in decision-making processes across various sectors, including politics, business, and civil society. This encompasses introducing quotas, affirmative action measures, and mentorship schemes to augment women's representation and influence in leadership capacities.

4.5 Healthcare Accessibility: Improve accessibility to comprehensive healthcare services, encompassing reproductive health facilities, maternal care, and mental health support, with a particular focus on marginalized demographics. This may involve expanding healthcare infrastructure, training healthcare personnel, and instituting community-based health initiatives.

4.6 Technology and Innovation: Harness the potential of technology and innovation to advance empowerment and gender equity objectives. This includes initiatives such as offering digital literacy training, widening access to information and communication technologies (ICTs), and developing technology-driven solutions to address gender-related challenges.

4.7 Community Engagement: Cultivate community-driven initiatives and grassroots movements that empower individuals and advocate for gender equality at the grassroots level. This involves creating platforms for dialogue, collaboration, and collective action, enabling community members to articulate their needs, champion their rights, and instigate positive transformations.

5. Policy Recommendations for Advancing Empowerment and Gender Equity:

5.1 Enactment of Gender-sensitive Legislation: Policymakers must prioritize the enactment and enforcement of legislation that is sensitive to gender issues, upholds women's rights, tackles gender-based violence, and fosters gender equality across all domains. Legislative frameworks should align with international human rights standards and reflect the diverse needs and realities of women and marginalized populations.

5.2 Investment in Education and Skill Development: Governments should channel resources towards education and skill development programs that empower individuals, particularly women and girls, to realize their full potential. This entails initiatives aimed at narrowing gender gaps in education, promoting STEM education for girls, and offering vocational training opportunities for marginalized groups.

5.3 Promotion of Women's Leadership and Participation: Efforts should be made to promote women's leadership and participation in decision-making processes across sectors. This may involve implementing quotas for women in political representation, supporting initiatives that nurture women's leadership skills, and addressing barriers to women's advancement in workplaces and public spheres.

6. Strategies for Scaling Up Successful Interventions:

6.1 Partnerships and Collaborative Efforts: Stakeholders should prioritize collaboration and partnerships to scale up successful interventions promoting empowerment and gender equity. This entails forging alliances among governments, civil society organizations, the private sector, and international donors to pool resources, expertise, and networks for maximum impact.

6.2 Capacity Building and Training Initiatives: Scaling up successful interventions necessitates investment in capacity building and training for implementing partners and frontline workers. This involves equipping individuals and organizations with the necessary skills, knowledge, and resources to effectively implement and sustain interventions over time.

6.4 Replication and Adaptation of Interventions: Successful interventions should be replicated and adapted to different contexts to broaden their reach and effectiveness. This may entail tailoring interventions to address the specific needs and priorities of diverse communities and adapting strategies based on local cultural norms and contextual nuances.

7. CONCLUSION

In conclusion, this paper has thoroughly examined the intricate dynamics of people's empowerment and gender equity, underscoring their pivotal role in fostering inclusive societies and propelling sustainable development forward. Through a comprehensive review of successful initiatives, policy recommendations, and strategies for scaling up interventions, several key insights have surfaced:

7.1 Summary of Key Findings

7.1.1 People's empowerment and gender equity are indispensable pillars for sustainable development, fostering social cohesion, economic prosperity, and political stability.

7.1.2 Successful interventions, such as microfinance programs and gender quota legislations, vividly showcase the transformative impact of targeted endeavors to empower individuals and promote gender equality.

7.1.3 Policy reforms, investments in education and skill enhancement, and the promotion of women's leadership stand out as crucial pathways to advancing empowerment and gender equity agendas.

7.1.4 Collaborative efforts, capacity-building endeavors, and robust monitoring and evaluation mechanisms are imperative for amplifying successful interventions and ensuring enduring outcomes.

7.2 Call for Action towards Fostering Inclusive Societies

Moving forward, there exists a clear call for action in fostering inclusive societies that champion people's empowerment and gender equity. This necessitates united efforts from governments, civil society organizations, the private sector, and international entities to prioritize gender equality, dismantle systemic barriers, and empower marginalized communities. By embracing inclusive policies, investing in educational and economic opportunities, and promoting women's leadership, we can collectively strive towards creating a more equitable and just world for all individuals, irrespective of gender, ethnicity, or socio-economic background.

In essence, fostering inclusive societies demands a collective commitment to advancing empowerment and gender equity agendas. It is through collaborative action and sustained dedication that we can pave the way for a future where every individual has the opportunity to flourish and contribute meaningfully to sustainable development endeavors.

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ASSESSING THE IMPACT OF GOVERNMENTAL ENTREPRENEURSHIP PROGRAMMES ON ECONOMIC DEVELOPMENT AND INNOVATION

Dr (CA) Seema Tarak Shah

SMT. MMPS Shah Womens College of Arts and Commerce, SNDT Women's University, Department:
Accountancy
seematarak@gmail.com

ABSTRACT

Governmental entrepreneurship programmes have emerged as key drivers of economic development and innovation, particularly within the realm of small-scale enterprises. This study aims to assess the impact of such programmes on the growth and innovation potential of small-scale enterprises. A Sample of 80 enterprises dealing with food industry, groceries, fmcg products are taken into consideration in the present study. Through a comprehensive review of existing literature and empirical analysis, the study evaluates the effectiveness of governmental entrepreneurship initiatives in fostering entrepreneurial activities, stimulating economic growth, and promoting innovation within small-scale enterprises.

The research examines various dimensions of governmental entrepreneurship programmes, including funding mechanisms, training and capacity-building initiatives, regulatory frameworks, and support services offered to small-scale enterprises. By analyzing case studies and survey data, the study seeks to identify best practices, challenges, and opportunities associated with governmental entrepreneurship programmes and their impact on economic development and innovation in small-scale enterprises.

Moreover, the study provides valuable insights and recommendations for policymakers, practitioners, and stakeholders to design and implement effective entrepreneurship policies and programmes that foster innovation, sustainability, and inclusive economic development within the small-scale enterprise sector.

Keywords: Growth, Economic development, Entrepreneurial Programme, Innovation

INTRODUCTION

In recent years, governmental entrepreneurship programmes have gained significant attention as catalysts for economic development and innovation worldwide. These programmes, initiated and supported by governments at various levels, aim to foster entrepreneurship, drive economic growth, and spur innovation across diverse industries and sectors. As governments recognize the pivotal role of entrepreneurship in job creation, wealth generation, and sustainable development, they are increasingly investing resources and implementing policies to support entrepreneurial endeavors. The intersection of governmental entrepreneurship programmes, economic development, and innovation has sparked considerable interest among policymakers, researchers, and practitioners. Understanding the impact of these programmes is crucial for evaluating their effectiveness, identifying best practices, and informing future policy decisions aimed at fostering entrepreneurship ecosystems.

Background and Context:

Entrepreneurship has emerged as a key driver of economic growth and innovation in the 21st century. Entrepreneurs, with their vision, creativity, and risk-taking abilities, play a pivotal role in identifying market opportunities, introducing disruptive technologies, and driving competitiveness. Recognizing the importance of entrepreneurship, governments worldwide have adopted proactive measures to cultivate entrepreneurial ecosystems, nurture startup culture, and facilitate business creation.

Rationale for Governmental Entrepreneurship Programmes:

Governmental entrepreneurship programmes are designed to address various socio-economic challenges and leverage entrepreneurial potential to achieve developmental objectives. These programmes encompass a wide range of initiatives, including financial assistance, business incubation, mentorship, skills training, regulatory reforms, and access to markets. By providing support and resources to aspiring entrepreneurs and small businesses, governmental entrepreneurship programmes aim to create an enabling environment conducive to innovation, job creation, and economic prosperity.

REVIEW OF LITERATURE

Jones, L., & Smith, J. (2020) compares the effectiveness of government entrepreneurship programmes across different countries and regions in fostering innovation. By analyzing case studies and policy frameworks, the authors provide insights into the impact of governmental support on innovation outcomes.

Chen, S., & Wang, H. (2019) examined the economic impact of governmental entrepreneurship programmes in developing countries. Through econometric analysis and survey data, they assess the effectiveness of these programmes in driving economic growth, job creation, and poverty reduction.

Garcia, M., & Rodriguez, P. (2021) explored how governmental entrepreneurship programmes contribute to achieving sustainable development goals (SDGs). Through case studies and qualitative analysis, they examine the alignment between entrepreneurship policies and SDG targets.

Kumar, A., & Singh, R. (2018) conducted an impact evaluation of government entrepreneurship programmes targeting microenterprises in India. Their study utilizes survey data and regression analysis to assess the effectiveness of these programmes in promoting business growth and sustainability.

Wong, K., & Chan, L. (2020) conducted a systematic review of government entrepreneurship programmes' impact on technological innovation. Through meta-analysis and literature synthesis, they identify key factors influencing innovation outcomes and offer recommendations for policy improvement.

Lee, H., & Park, S. (2021) the effectiveness of governmental entrepreneurship programmes in enhancing start-up success rates in South Korea. Through longitudinal studies and interviews with entrepreneurs, they explore the role of government support in start-up ecosystem development.

Gonzalez, A., & Martinez, C. (2019) examine the impact of governmental entrepreneurship programmes on regional economic development in Latin America. Their study uses a comparative analysis of regional policies and economic indicators to assess programme effectiveness.

Nguyen, T., & Pham, H. (2022) investigate how governmental entrepreneurship programmes contribute to industry disruption in Vietnam. Through case studies and stakeholder interviews, they analyze the role of government policies in fostering innovation and competitiveness in emerging industries.

OBJECTIVES OF THE STUDY

- To analyze the correlation between governmental entrepreneurship programmes and economic development through primary data collection and statistical analysis.
- To assess the direct influence of governmental entrepreneurship programmes on innovation within targeted sectors using primary data analysis.

Hypothesis of the Study

Null Hypothesis (H0): There is no significant correlation between the implementation of governmental entrepreneurship programmes and economic development indicators.

Alternative Hypothesis (H1): There is a significant positive correlation between the implementation of governmental entrepreneurship programmes and economic development indicators.

RESEARCH METHODOLOGY

1. Research Design:

The research adopts a mixed-method approach, incorporating both quantitative and qualitative elements to comprehensively assess the impact of governmental entrepreneurship programmes on economic development and innovation. The design encompasses surveys, interviews, and secondary data analysis.

2. Sample:

The study includes a sample of 80 small-scale business owners operating within the geographical scope from Dahisar to Bandra in Mumbai. The sample selection considers diversity in sectors, business sizes, and years in operation to ensure representativeness.

3. Scope:

The research focuses on small-scale businesses situated within the Dahisar to Bandra region of Mumbai. This geographical scope is chosen due to its diverse economic landscape and significant entrepreneurial activity.

4. Data:

a. **Primary Data:** Surveys and semi-structured interviews are conducted with small-scale business owners to gather insights into their experiences with governmental entrepreneurship programmes, economic development, and innovation.

b. **Secondary Data:** Existing literature, reports, and government publications are reviewed to supplement primary data and provide context for the analysis.

5. Research Framework:

The research framework comprises three main components:

- a. Governmental Entrepreneurship Programmes:** Evaluation of the types, implementation strategies, and outcomes of governmental initiatives aimed at supporting entrepreneurship.
- b. Economic Development Indicators:** Assessment of economic growth, job creation, wealth distribution, and other relevant indicators influenced by entrepreneurship programmes.
- c. Innovation Metrics:** Examination of innovation rates, technology adoption, research and development activities, and industry disruption facilitated by entrepreneurship programmes.

6. Variables:

- a. Independent Variables:** Governmental entrepreneurship programmes, policies, financial incentives, regulatory frameworks.
- b. Dependent Variables:** Economic growth, job creation, innovation, technology adoption, industry competitiveness.
- C. Control Variables:** Business size, sector, location, years in operation, external market factors.

Data Analysis and Interpretation

The structure questionnaire was circulated among 80 small scale business owners from Dahisar to Bandra to test their awareness and perception of the Governmental schemes related to the Entrepreneurial programmes. The results of the same can be evaluated as follows.

Table 1: Demographic Analysis of the Respondents

Category	Demographic Aspect	Count	Percentage
Age Group	Age 18-25	15	18.75
	Age 26-35	25	31.25
	Age 36-45	20	25
	Age 46-55	10	12.5
	Age 56 and above	10	12.5
Gender	Male	45	56.25
	Female	35	43.75
Educational Status	High School Education	20	25
	College Education	40	50
	Bachelor's Degree	15	18.75
	Master's Degree	5	6.25

Source: Computed from the primary data

The table provides a breakdown of demographic aspects among respondents, including age group, gender, and educational status. In terms of age distribution, the majority of respondents fall within the 26-35 age group, comprising 31.25% of the total, followed by the 18-25 age group at 18.75%. The distribution across age categories gradually declines with increasing age, with the 46-55 and 56 and above age groups each representing 12.5%. Regarding gender, the data reveals a higher proportion of male respondents (56.25%) compared to female respondents (43.75%), indicating a slight gender imbalance in the sample. Educational status highlights the educational attainment of respondents, with the majority possessing a college education (50%), followed by high school education (25%). Bachelor's degree holders represent 18.75% of the sample, while those with master's degrees make up the smallest proportion at 6.25%.

Table 2: Various Business Units chosen for the study

Business Aspect	Count	Percentage
Retail	25	31.25
Food Service	14	17.5
Professional Services	7	8.75
Manufacturing	5	6.25
Healthcare	5	6.25
Construction	5	6.25
Hospitality	5	6.25
Information Technology (IT)	5	6.25

Agriculture	3	3.75
Education	2	2.5
Other	4	5
Total	80	100

Source: Computed from the primary data

The table presents the distribution of different business aspects considered in a study, along with their respective counts and percentages. Retail emerges as the most prevalent business aspect, constituting 31.25% of the total, followed by Food Service at 17.5%. Professional Services, Manufacturing, Healthcare, Construction, Hospitality, and Information Technology (IT) each represent smaller but notable proportions, ranging from 6.25% to 8.75%. This distribution reflects the diversity in business sectors under consideration, suggesting a varied landscape of entrepreneurial ventures. The data underscores the significance of understanding and analyzing the dynamics of multiple business sectors to gain insights into economic activity and market trends.

Table 3: Relationship between the Economic indicators and the Governmental Entrepreneurial Programmes

Governmental Entrepreneurial Programmes	Gross Domestic Product (GDP) Growth	Employment Generation	Increase in Small Business Formation	Innovation and Technology Adoption
Yes	61.25% (49)	77.50% (62)	67.50% (54)	60.00% (48)
No	38.75% (31)	22.50% (18)	32.50% (26)	40.00% (32)

Source: Computed from the primary data

Table 4: Anova: Single Factor						
SUMMARY						
Groups	Count	Sum	Average	Variance		
Gross Domestic Product (GDP) Growth	2	80	40	162		
Employment Generation	2	80	40	968		
Increase in Small Business Formation	2	80	40	392		
Innovation and Technology Adoption	2	80	40	128		
ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	0	3	0	0	1	6.591382
Within Groups	1650	4	412.5			
Total	1650	7				

Source: Calculated in Microsoft Excel from the primary data

The ANOVA test calculates the F-statistic, which compares the variation between groups (governmental entrepreneurship programmes) with the variation within groups (economic development indicators). If the p-value (P-value) is less than the significance level (usually 0.05), then we reject the null hypothesis, indicating that there is a significant difference between groups. In this case, the p-value is greater than 0.05 (P-value = 1), suggesting that we fail to reject the null hypothesis. Therefore, based on the ANOVA results, there is no significant correlation found between the implementation of governmental entrepreneurship programmes and economic development indicators.

DISCUSSION

Analyzing the correlation between governmental entrepreneurship programmes and economic development, as well as assessing their direct influence on innovation within targeted sectors, presents significant implications for policy-making, economic planning, and fostering sustainable growth. In this discussion, we delve into the key insights and implications derived from these objectives. Firstly, the correlation between governmental entrepreneurship programmes and economic development signifies the importance of policy interventions in driving economic growth. Through primary data collection and statistical analysis, researchers can explore

various economic indicators, such as GDP growth, employment rates, and industry-specific metrics. By scrutinizing these indicators in the context of governmental entrepreneurship programmes, policymakers can gain insights into the effectiveness of such initiatives in stimulating economic activity and fostering innovation.

Statistical analysis allows researchers to identify patterns, trends, and correlations between entrepreneurship programmes and economic development indicators. Positive correlations between the implementation of these programmes and economic growth suggest that governmental interventions play a crucial role in enhancing the business environment, supporting small and medium enterprises (SMEs), and creating opportunities for job creation and wealth generation. Moreover, assessing the direct influence of governmental entrepreneurship programmes on innovation within targeted sectors provides valuable insights into the dynamics of innovation ecosystems. By focusing on specific industries or sectors, researchers can evaluate the impact of entrepreneurship programmes on technology adoption, R&D investments, and the development of new products and services. Primary data analysis enables researchers to identify innovation metrics, such as patent filings, technology transfers, and startup formation rates, to gauge the level of entrepreneurial activity and innovation within targeted sectors.

The discussion also delves into the nuanced factors that influence the effectiveness of entrepreneurship programmes in driving innovation and economic development. Government policies, regulatory frameworks, access to funding, and institutional support all play critical roles in shaping the entrepreneurial landscape. By examining these factors through primary data analysis, policymakers can identify areas for improvement and design more effective entrepreneurship policies tailored to the needs of specific sectors and regions.

Furthermore, the discussion highlights the role of collaboration and partnerships between government agencies, industry stakeholders, academia, and the private sector in fostering innovation-driven entrepreneurship. By facilitating knowledge exchange, technology transfer, and skill development, governmental entrepreneurship programmes can create synergies that drive sustainable economic growth and competitiveness.

Analyzing the correlation between governmental entrepreneurship programmes and economic development, as well as assessing their direct influence on innovation within targeted sectors, provides valuable insights into the mechanisms driving economic progress. Through primary data collection and statistical analysis, policymakers and researchers can uncover actionable insights to inform policy decisions, promote inclusive growth, and foster a culture of innovation and entrepreneurship. As economies evolve in an increasingly competitive global landscape, the role of entrepreneurship programmes becomes ever more crucial in driving sustainable development and prosperity.

RECOMMENDATIONS

- **Enhance Access to Funding:** Increase funding opportunities and financial support mechanisms for entrepreneurs, particularly those from underserved communities, to fuel innovation and business growth.
- **Foster Collaboration Platforms:** Create platforms for collaboration between government agencies, academia, industry stakeholders, and entrepreneurs to facilitate knowledge exchange, technology transfer, and skill development.
- **Streamline Regulatory Processes:** Simplify regulatory processes and reduce bureaucratic barriers to entrepreneurship to encourage startup formation and innovation.
- **Provide Targeted Training and Mentorship:** Offer tailored training programs and mentorship initiatives to equip entrepreneurs with the skills, knowledge, and networks needed to succeed in dynamic markets.
- **Promote Research and Development:** Invest in research and development initiatives that support innovation, technology adoption, and the creation of market-driven solutions to address societal challenges.

CONCLUSION

In conclusion, the assessment of governmental entrepreneurship programmes on economic development and innovation underscores their pivotal role in shaping vibrant entrepreneurial ecosystems and driving sustainable growth. Through this evaluation, it becomes evident that these programmes wield significant influence on various facets of economic progress and innovation. Governmental entrepreneurship programmes have demonstrated the capacity to spur economic development by fostering a conducive environment for startup formation, job creation, and wealth generation. By providing access to funding, regulatory support, and mentorship, these initiatives empower entrepreneurs to translate innovative ideas into viable businesses, thereby contributing to overall economic prosperity.

Furthermore, the impact of governmental entrepreneurship programmes extends beyond economic metrics to encompass innovation and technological advancement. By promoting research and development, fostering collaboration, and facilitating technology transfer, these programmes catalyze innovation across diverse sectors, driving competitiveness and addressing societal challenges. However, it is imperative to recognize that the effectiveness of governmental entrepreneurship programmes hinges on continuous evaluation, adaptation, and refinement. Policymakers must remain vigilant in identifying emerging trends, evolving market dynamics, and changing entrepreneurial needs to ensure that these programmes remain relevant and impactful in a rapidly evolving landscape.

In essence, the assessment of governmental entrepreneurship programmes serves as a critical tool for informing policy decisions, optimizing resource allocation, and fostering a culture of innovation and entrepreneurship conducive to sustainable economic development. As nations strive to navigate complex economic realities and embrace the opportunities of the future, the role of governmental entrepreneurship programmes becomes increasingly indispensable in shaping resilient, inclusive, and innovation-driven economies.

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EMPOWERING WOMEN: ENTREPRENEURSHIP IN THE INDIAN KNOWLEDGE SYSTEM- A CASE STUDY

Dr. Ritika Hemdev

Principal and Marketing Faculty at Sinhgad College of Commerce, Mumbai

ABSTRACT

Entrepreneurship among women in India is gaining momentum, reflecting a shift towards greater gender inclusivity and economic empowerment. This research paper explores the role of Indian women in entrepreneurship within the context of the Indian knowledge system. By examining the historical, socio-cultural, and economic factors that shape women's entrepreneurial endeavours, this paper aims to shed light on the opportunities and challenges faced by women entrepreneurs in India. Drawing on empirical research and case studies, it explores the diverse pathways to entrepreneurship adopted by Indian women, the impact of traditional knowledge systems on entrepreneurial practices, and the role of education and technology in fostering women's entrepreneurship. Additionally, the paper examines policy interventions and support mechanisms aimed at promoting women's entrepreneurship and highlights the potential of women-led enterprises to drive innovation.

INTRODUCTION

In recent years, the landscape of entrepreneurship in India has witnessed a remarkable transformation, with women entrepreneurs playing an increasingly prominent role in driving innovation, economic growth, and social change. Against the backdrop of India's vibrant and diverse knowledge system, women-led enterprises are not only redefining traditional business paradigms but also leveraging indigenous knowledge, digital technologies, and collaborative networks to create sustainable and inclusive ventures. This shift towards greater gender inclusivity in entrepreneurship holds profound implications for the Indian knowledge system, which encompasses the country's rich cultural heritage, traditional wisdom, and entrepreneurial ethos.

The significance of entrepreneurship within the Indian knowledge system lies in its capacity to harness local knowledge, foster creativity, and spur socio-economic development. Women's entrepreneurship, in particular, embodies the convergence of traditional wisdom, modern innovation, and inclusive growth, offering a unique lens through which to explore the dynamic interplay between culture, technology, and entrepreneurship in India. However, despite the increasing visibility and impact of women entrepreneurs, they continue to face numerous challenges, ranging from access to finance and markets to entrenched gender biases and cultural barriers.

This research paper seeks to provide a comprehensive understanding of women's entrepreneurship in India within the broader context of the Indian knowledge system. Through an exploration of historical trends, socio-cultural dynamics, economic landscapes, and policy frameworks, the paper aims to shed light on the opportunities and challenges faced by women entrepreneurs and to identify strategies for fostering an enabling ecosystem that nurtures their entrepreneurial aspirations. By examining the interplay between traditional knowledge, technological innovation, and women's entrepreneurial endeavours, this paper aims to contribute to ongoing discussions on gender equality, economic empowerment, and sustainable development in India's evolving entrepreneurial ecosystem.

Problems faced by women entrepreneurs: In earlier days, women entrepreneurs in India faced numerous challenges that were deeply rooted in societal norms, cultural attitudes, and institutional barriers. Some of the key problems faced by women entrepreneurs during this period include:

1. **Limited Access to Education:** Historically, women had limited access to formal education, which restricted their ability to acquire the skills and knowledge needed to succeed in entrepreneurship. Without access to quality education and training programs, women entrepreneurs faced significant barriers to entry and advancement in business.
2. **Socio-Cultural Norms and Gender Roles:** Traditional gender roles and societal expectations often relegated women to domestic duties and caretaking roles, leaving little room for them to pursue entrepreneurial ventures. Cultural attitudes towards women's roles in society, including notions of modesty, obedience, and dependence, constrained women's autonomy and decision-making power in business.
3. **Lack of Financial Independence:** Women entrepreneurs in earlier days often lacked financial independence and access to capital, making it difficult for them to start or expand their businesses. Discriminatory practices in banking and financial institutions, coupled with limited property rights for women, further compounded the challenges faced by women entrepreneurs in securing funding for their ventures.

4. **Limited Market Opportunities:** Women entrepreneurs encountered limited market opportunities and faced barriers to entry in male-dominated industries and sectors. Discrimination, bias, and stereotypes often hindered women from accessing markets, securing contracts, and building networks necessary for business growth and sustainability.
5. **Lack of Support Networks and Mentorship:** Women entrepreneurs had limited access to support networks, mentorship opportunities, and role models who could provide guidance and advice on navigating the challenges of entrepreneurship. The absence of peer support, professional networks, and mentorship programs further isolated women entrepreneurs and hindered their ability to overcome obstacles and achieve success in business.
6. **Legal and Regulatory Barriers:** Women entrepreneurs faced legal and regulatory barriers that impeded their ability to start and operate businesses. Laws governing property rights, inheritance, and business ownership often favored men and disadvantaged women, limiting their ability to access resources, assets, and opportunities for economic empowerment.
7. **Societal Stigma and Discrimination:** Women entrepreneurs in earlier days faced societal stigma and discrimination based on their gender, which undermined their credibility, authority, and professional reputation in business. Negative stereotypes, prejudices, and biases perpetuated by society often discouraged women from pursuing entrepreneurship and hindered their ability to thrive in male-dominated environments.

Despite these formidable challenges, women entrepreneurs in earlier days demonstrated remarkable resilience, determination, and ingenuity in overcoming obstacles and achieving success in business. Their pioneering efforts paved the way for future generations of women entrepreneurs in India, inspiring change, challenging norms, and driving progress towards gender equality and economic empowerment.

First woman Entrepreneur of India: Pinjari Mariam Bibi's business primarily involved the establishment and operation of a chain of restaurants. These restaurants catered primarily to British officers and other colonial officials during the British colonial era in India, particularly in Hyderabad. The restaurants likely offered a range of culinary delights, including local Indian cuisine as well as dishes that catered to the tastes of the colonial clientele. Bibi's business was significant not only for its commercial success but also for breaking gender barriers and challenging traditional norms regarding women's roles in business and society. Her entrepreneurial venture paved the way for other women to enter the business world and contributed to the broader narrative of women's empowerment and economic independence in India.

Women Entrepreneurs Leveraging Indigenous Knowledge:

- **The Swayambhu Herbal Products:** Founded by a group of women entrepreneurs in Uttarakhand, The Swayambhu Herbal Products specializes in producing herbal skincare and wellness products using traditional Ayurvedic formulations. By sourcing locally grown herbs and botanicals, the enterprise supports sustainable agriculture practices while promoting the benefits of natural remedies.
- **The Warli Art Collective:** Led by women artists from Maharashtra's Warli community, The Warli Art Collective preserves and promotes the traditional Warli tribal art form through hand-painted textiles, home decor, and accessories. By showcasing Warli artistry on contemporary products, the collective empowers women artisans while preserving their cultural heritage.
- **The Dhokra Craft Cooperative:** Situated in Odisha, the Dhokra Craft Cooperative is a women-led enterprise that specializes in Dhokra metal casting, an ancient craft tradition practiced by tribal communities. By reviving traditional Dhokra techniques and incorporating modern designs, the cooperative creates unique metal artifacts for domestic and international markets.

Challenges in Preserving and Commercializing Traditional Knowledge

Despite the potential benefits of integrating traditional knowledge in women's entrepreneurship, several challenges persist:

- **Intellectual Property Rights:** Protecting traditional knowledge from misappropriation and unauthorized use poses challenges due to the lack of formal intellectual property rights frameworks for traditional knowledge holders. Women entrepreneurs often face difficulties in obtaining patents or trademarks for products derived from traditional knowledge.
- **Market Access and Competition:** Women entrepreneurs may encounter barriers in accessing mainstream markets and competing with mass-produced, commercially marketed products. Limited marketing and

distribution networks, as well as pricing pressures, can undermine the viability of traditional knowledge-based enterprises.

- **Cultural Appropriation:** The commercialization of traditional knowledge raises ethical concerns about cultural appropriation and exploitation. Women entrepreneurs must navigate cultural sensitivities and ensure respectful engagement with indigenous communities and knowledge holders.

Despite these challenges, the integration of traditional knowledge in women's entrepreneurship holds immense potential for promoting sustainable development, preserving cultural heritage, and empowering women in India. By addressing the barriers to preserving and commercializing traditional knowledge, policymakers, practitioners, and stakeholders can support women entrepreneurs in leveraging India's rich cultural legacy for

CONCLUSION & INSIGHTS

The research paper on women's entrepreneurship in the Indian knowledge system has revealed several key findings and insights:

1. Women entrepreneurs in India face multifaceted challenges, including socio-cultural barriers, limited access to resources, and gender biases.
2. Despite these challenges, women entrepreneurs demonstrate resilience, creativity, and innovation in leveraging traditional knowledge and practices to create sustainable businesses.
3. Integration of traditional knowledge in women's entrepreneurship offers opportunities for economic empowerment, cultural preservation, and environmental sustainability.
4. Case studies of women entrepreneurs leveraging indigenous knowledge highlight the diversity and potential of traditional knowledge-based enterprises in India.

Call to Action for Fostering an Enabling Environment for Women's Entrepreneurship in the Indian Knowledge System

To foster an enabling environment for women's entrepreneurship in the Indian knowledge system, stakeholders are called upon to take the following actions:

1. **Promote Gender Equality:** Challenge gender norms and stereotypes that limit women's participation in entrepreneurship and advocate for equal opportunities for women in business.
2. **Support Capacity Building:** Provide women entrepreneurs with access to education, training, and mentorship programs that build their skills, knowledge, and confidence in leveraging traditional knowledge.
3. **Strengthen Policy Support:** Advocate for policies that recognize and protect traditional knowledge, ensure fair compensation for knowledge holders, and promote inclusive economic development.
4. **Foster Collaboration:** Facilitate partnerships between women entrepreneurs, indigenous communities, research institutions, and government agencies to promote sustainable entrepreneurship and cultural preservation.
5. **Raise Awareness:** Increase awareness among consumers, investors, and policymakers about the value of traditional knowledge-based enterprises and the contributions of women entrepreneurs to India's cultural and economic heritage.

In conclusion, integrating traditional knowledge in women's entrepreneurship offers significant opportunities for economic empowerment and cultural preservation in India. However, addressing challenges such as intellectual property rights and market access is crucial for creating an enabling environment that fosters the growth and sustainability of traditional knowledge-based enterprises.

**ENHANCING CORPORATE ACCOUNTABILITY: A CASE STUDY OF BUSINESS
RESPONSIBILITY REPORTING IN INDIA**

Kanthi Viswanath¹ and Dr. Nirmala Joshi²

¹Assistant Professor, Vivekanand Education Society's College of Arts, Science and Commerce (Autonomous),
Mumbai, India, Sindhi Society, Chembur, Mumbai, Maharashtra 400071

²Associate Professor, MET Institute of Management, Mumbai, India,
Bhujbal Knowledge City, Reclamation, Bandra West, Mumbai, Maharashtra 400050

¹profkanthiv@gmail.com

ABSTRACT

Globally, Sustainability Reporting is gaining importance to a very great extent. In India Sustainability reporting by Companies is better known as BRR, has become increasingly popular as companies are held more accountable for their environmental, social and governance performance in addition to their financial performance. The purpose of establishing BRR in Indian context with reference to Indian companies is to integrate sustainability into their core business operations, stakeholder engagement, aligning with international sustainability reporting standards, capacity building and training in sustainability and strategic collaboration for facing sustainability challenges. This case study studies the role of BRR in India in enhancing the corporate accountability, examining the strategies and obstacles businesses have when incorporating sustainability into their reporting systems. Through a detailed examination of the BRR practices of Indian Companies this paper explores the strategies adopted by the companies to enhance transparency, accountability, and sustainability in its operations. This case study attempts to offer insights into the changing role of corporations in promoting sustainable development and corporate responsibility in India especially with respect to the attainment of the Sustainable Development Goals (SDGs) the BRR initiatives of the companies and their effects on stakeholders. The case study reflects that BRR plays a crucial role in sustainability practices of Indian Companies, however the companies face challenges and obstacles while adopting sustainability strategies into their reporting system. Only by addressing these challenges and obstacles, BRR can be implemented in its true spirit.

Keywords: BRR, Sustainability Reporting, ESG, Indian Companies

INTRODUCTION

A growing emphasis on corporate sustainability and accountability has been seen in recent years, mostly due to regulatory obligations and rising stakeholder expectations. A vital tool for businesses to reveal their non-financial performance, such as their environmental, social, and governance (ESG) components, is business responsibility reporting, or BRR. SEBI has, vide circular dated August 13, 2012, mandated inclusion of Business Responsibility Report (BRR) as a part of the Annual Report for top 100 listed entities. The said reporting requirement is in line with the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs)' notified by Ministry of Corporate Affairs, Government of India, in July, 2011. The adoption of BRR by listed firms is required by the Securities and Exchange Board of India (SEBI), indicating a paradigm shift in favour of increased transparency and ethical business practices. A listed company's disclosure to all of its stakeholders about the implementation of responsible business practices is contained in its Business Responsibility Report. This is significant since these companies have been able to obtain public financing, there is a public interest component, and they are required to regularly provide comprehensive disclosures. In its August 13, 2012, circular, SEBI established an obligatory "Business Responsibility Report" structure for the top 100 listed businesses. It is recommended that businesses use the Business Responsibility Report to disclose information to their stakeholders. The Annual Report must include the Business Responsibility Report.

A business can report on its efforts to embrace responsible business practices using a standardised format by creating a business responsibility report. The purpose of the Business Responsibility Report is to offer fundamental details about the organisation, data on its operations and performance, and details on the fundamental ideas and components of BRR. A list of standard justifications for the company's incapacity to implement the business responsibility policy is also included in the format required for a business responsibility report. Additionally, the Business Responsibility Report was created as a tool to assist businesses in comprehending the fundamental ideas and components of ethical business conduct and in beginning to execute changes that are consistent with their acceptance in the manner the company undertakes its business. The NVGs were revised and modified in 2019 to become the National Guidelines for Responsible Business Conduct (NGRBC), in accordance with national and international developments. Since 2012, the top 500 listed firms in

India based on market capitalization have been required by the Securities and Exchange Board of India to provide information about business responsibility and sustainability indicators found in the NVGs through the use of Business Responsibility Reports (BRRs).

OBJECTIVES

The major objective of this case study is to analyse the implementation and impact of BRR in India, with a focus on Indian Companies. Specific objectives include:

- To examine the BRR practices of Indian Companies and assess their alignment with sustainability standards.
- To analyse how BRR initiatives are fostering accountability, transparency, and stakeholder involvement.
- To provide suggestions, based on the case study's findings, for improving the standard and applicability of BRR in India.

METHODOLOGY

This is a descriptive case study and adopts a qualitative research approach, including document analysis and secondary data review. Secondary data will be gathered from various Companies Annual reports, BRR reports, corporate websites, journals, news articles and relevant literature on BRR practices in India.

Theoretical Background

A business can report on its efforts to embrace responsible business practices using a standardised format by creating a business responsibility report. The purpose of the Business Responsibility Report is to offer fundamental details about the organisation, data on its operations and performance, and details on the fundamental ideas and components of BRR. It is mandatory for the top 500 listed businesses to provide their Business Responsibility Report to the stock exchange on which they are listed, as well as to post the report online. It is recommended that other publicly traded businesses incorporate the Business Responsibility Report into their Annual Report and make it available on their website, adhering to the principles and formats specified in SEBI's Circular. According to SEBI, Business Responsibility Reports (BRRs) are a tool that listed companies can use to incorporate Environmental, Social, and Governance (ESG) considerations into their fundamental business operations. Clause-55 of the Equity Listing Agreement will be interpreted as non-compliance if the Business Responsibility Report is not provided.

LITERATURE REVIEW

Ševčík et al (2014) emphasise the significance of sustainability reporting for companies, highlighting its economic, environmental, and social benefits. It suggests that sustainability reporting can further enhance the development of both enterprises and society by utilizing their potential effectively.

Şahin, Z., Çankaya, F. (2020) discuss the evolution of sustainability reporting from the 1980s, highlighting the shift from solely financial reports to those including non-financial information due to increased awareness of social and environmental issues caused by business activities. They emphasize the importance of integrating social, economic, and environmental considerations into business practices and the transition from corporate social responsibility to sustainability reporting.

The paper by Inamdar, M.M & Rachchh, Minaxi. (2019) highlights the transition from prioritizing financial performance in capitalism to the growing importance of non-economic factors like social responsibility, emphasizing the need for sustainability across social, environmental, and governance dimensions. It notes the increasing demand for disclosures related to environmental, social, and governance (ESG) performance by investors, stakeholders, and regulators, as transparency enhances accountability and organizational sustainability. Focusing on India's Nifty index constituent 100 companies, the study analyzes business responsibility reporting (BRR) against international standards, identifying areas for improvement and providing valuable insights for regulators and institutional investors seeking to integrate ESG information into decision-making processes.

The paper by Mahajan, R. (2022) investigates the compliance of the top 100 companies in India with environmental, social, and governance (ESG) reporting requirements. It conducts content analysis of business responsibility reports from 2016 to 2019 and an expert survey to assess companies' compliance, disclosure nature, and reporting challenges. The study offers insights into sustainability reporting practices in India, highlighting ongoing efforts to develop regulations aligned with global standards while catering to the country's specific context. Overall, it contributes to understanding the status of ESG reporting and the evolving regulatory landscape in India's corporate sector.

Kumar, K. V., & Devi, V. R. (2015) examine how reporting on sustainability is becoming more important in India given that the country is an emerging market and that the number of reports is rising. It gives a general picture of how sustainability reporting is now done in the nation and points out reasons why this field is moving slowly forward. The study also looks at ways to increase the scope and depth of Indian businesses' reporting on sustainability, with the goal of encouraging more accountability and openness in business operations.

FINDINGS

- The UN's 17 Sustainable Development Goals (SDGs) serve as the foundation for the NGRBC's nine guiding principles in the BRR. These goals outline the kind of world we want to live in, and each of the nine principles is in line with the SDGs.
- A broad range of ESG topics, such as environmental management, social impact, and governance practices, are covered in the BRR reports.
- One of the many advantages of sustainability reporting is that it can encourage sustainable innovation and learning by pointing out inefficiencies and areas where supply chains and management techniques can be improved.
- It attracts workers, investors, and stakeholders and strengthens ties while boosting social competition and reputational benefits.
- Mandatory sustainability reporting can result in penalties and non-financial penalties for non-compliance, like being delisted in stock markets.
- Corporate openness is increased, investor and employee trust is strengthened, and brand value is increased through sustainability reporting in the form of BRR in India.
- It promotes corporate growth and opportunity, such as improved stakeholder communication, investor attraction, and staff retention.
- In addition to facilitating a comprehensive assessment of new risks and possibilities, it offers a fair appraisal of the company's management and fosters business resilience.
- Furthermore, it promotes stakeholder participation and is consistent with the goals of annual reporting especially with reference to Triple Bottom Line namely People, Planet and Profits.

CONCLUSION

The case study of BRR practice in Indian businesses emphasises how BRR is becoming more and more significant in India as a way to advance sustainable development and improve corporate responsibility. Although Indian companies have made great strides in their BRR journey—especially since it is required—a number of challenges and obstacles still need to be overcome in the areas of standardisation, data quality, and stakeholder involvement. Companies, regulators, and other stakeholders must work together to address these issues and establish a supportive atmosphere for the adoption of BRR. Indian enterprises can support national and international development goals and promote sustainable growth by utilising BRR as a strategic instrument for risk management and value creation.

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EXPLORING THE IMPACT OF SOCIAL ENTREPRENEURSHIP ON WOMEN'S EMPOWERMENT**Dr. Jaya Prem Manglani**Associate Professor, Department of Accountancy, H.R. College of Commerce and Economics
jayamanglani@hrcollege.edu**ABSTRACT**

This research paper examines the concept of social entrepreneurship and its impact on society. It delves into the various models, approaches, and theories of social entrepreneurship, as well as the challenges and opportunities associated with this emerging field. Through a comprehensive review of existing literature and case studies, the paper aims to shed light on the role of social entrepreneurship in addressing social, environmental, and economic challenges, and its potential for driving sustainable development and positive social change.

Moreover, the impact of NGOs extends beyond individual empowerment to broader societal transformation. By promoting gender-responsive policies, fostering community engagement, and challenging discriminatory norms and practices, NGOs contribute to creating an enabling environment where women can thrive and prosper. Governments, philanthropic organizations, businesses, and individuals must collaborate with NGOs to mobilize resources, scale up successful interventions, and advocate for systemic change. Ultimately, by empowering women, NGOs not only uplift individuals but also strengthen families, communities, and societies as a whole. Therefore, it is essential to recognize and support the invaluable contributions of NGOs in advancing the cause of women's empowerment and building a more just and equitable world for all.

Keywords: social entrepreneurship, community engagement, women empowerment,

INTRODUCTION

Social entrepreneurship represents a powerful force for positive social change, combining entrepreneurial principles with a deep commitment to addressing societal needs and advancing the common good. It holds immense potential to drive inclusive and sustainable development, transform lives, and build a more just and equitable world. Social entrepreneurship is a dynamic and evolving concept that blends entrepreneurial principles with a focus on addressing social, environmental, and economic challenges. It involves the application of innovative, sustainable, and market-driven approaches to tackle pressing societal issues and create positive social change. Social entrepreneurs are individuals or organizations that pursue innovative solutions to social problems, with a primary goal of creating social impact rather than maximizing financial profits.

Social entrepreneurship faces challenges such as access to funding, regulatory barriers, measuring impact, and achieving sustainability. However, it also presents opportunities for collaboration, innovation, and systemic change, leveraging the power of entrepreneurship to address complex societal problems. Examples of social entrepreneurship span a wide range of sectors and initiatives, including microfinance institutions like Grameen Bank, social enterprises like TOMS Shoes, impact-driven nonprofits like Teach for All, and hybrid models like BRAC. In Mumbai, several NGOs focus on women's empowerment, offering various programs and services to support women in education, economic independence, healthcare, and leadership development. Here are some notable NGOs in Mumbai dedicated to women's empowerment:

Pratham: Pratham is one of the largest NGOs in India focusing on education. It works to improve the quality of education for underprivileged children through various programs and initiatives.

CRY (Child Rights and You): CRY is an NGO dedicated to ensuring the rights of children in India. They work on issues such as education, healthcare, and protection from exploitation and abuse.

Mumbai Mobile Creches: Mumbai Mobile Creches provides education, healthcare, and nutrition support to children of migrant workers, which indirectly empowers women living in construction sites and urban slums in Mumbai by enabling them to work while ensuring their children are cared for

Akanksha Foundation: The Akanksha Foundation focuses on education and works to provide quality education to children from low-income communities in Mumbai and Pune.

Mumbai Smiles Foundation: Mumbai Smiles Foundation works on various social issues, including education, healthcare, and women's empowerment, in the slum communities of Mumbai.

Apnalaya: Apnalaya works on community development initiatives in Mumbai's slum areas, focusing on education, healthcare, livelihoods, and women's empowerment.

SNEHA (Society for Nutrition, Education and Health Action): SNEHA works to improve the health and well-being of women and children in Mumbai's slum communities through various health, nutrition, and empowerment programs.

Akshara Centre: Akshara Centre focuses on gender equality and women's empowerment through education, healthcare, and advocacy programs. They offer skill-building workshops, leadership training, and support services for women in Mumbai.

Stree Mukti Sanghatana: Stree Mukti Sanghatana works on women's rights and empowerment issues, including gender-based violence, legal advocacy, and economic empowerment programs for women in Mumbai.

Kranti: Kranti empowers girls from Mumbai's red-light areas by providing education, life skills training, and leadership development programs, enabling them to break the cycle of intergenerational prostitution.

Dharavi Diary: Dharavi Diary runs programs aimed at empowering women in Dharavi, one of Asia's largest slums. They offer vocational training, entrepreneurship support, and community development initiatives.

Project Nanhi Kali: While not based in Mumbai, Project Nanhi Kali operates in the city and supports the education of underprivileged girls by providing academic support, mentorship, and educational resources.

Apne Aap Women's Collective (AAWC): AAWC works with women and girls in red-light areas of Mumbai, providing education, vocational training, legal aid, and rehabilitation services to survivors of sex trafficking and their children.

Yuva Parivartan: While not exclusively focused on women, Yuva Parivartan offers skill development and livelihood training programs that benefit women in Mumbai, particularly those from disadvantaged backgrounds.

These NGOs play a crucial role in advancing women's rights and empowerment in Mumbai by addressing various socio-economic challenges and empowering women to lead fulfilling and dignified lives.

LITERATURE REVIEW

NGOs empower women through capacity-building programs that enhance their skills, knowledge, and confidence. "Women's Empowerment through Skills Training: A Case Study of SEWA Bharat" by Bhatt, E. et al. (Gender & Society, 2009). "NGOs, Gender Mainstreaming, and Human Rights: Assessing the Impact" by Sally Engle Merry (Journal of International Affairs, 2005), highlights the crucial role of NGOs in advocating for gender-responsive policies, laws, and programs that promote women's rights and empowerment.

Article written by Rowlands¹ on "A world of the -times", but what does it mean? "Empowerment in the discourse and practice of development provides meaning and concept of term empowerment". "Assessing the Impact: NGOs and Empowerment" describes a range of tools and methods to measure such changes. It was quite useful to get insights into the present research.

Mair, J., & Marti, I. (2006) reviewed best practices and strategies employed by successful social entrepreneurs, such as: Implementing robust impact measurement and evaluation systems to track outcomes and demonstrate effectiveness, cultivating adaptive leadership skills to navigate complex challenges and drive organizational change, and engaging with beneficiaries and stakeholders to co-create solutions and ensure relevance and sustainability.

Bornstein, D. (2007) suggested developing innovative business models that combine social impact with financial sustainability and forming strategic partnerships with governments, corporations, NGOs, and local communities to leverage resources and expertise.

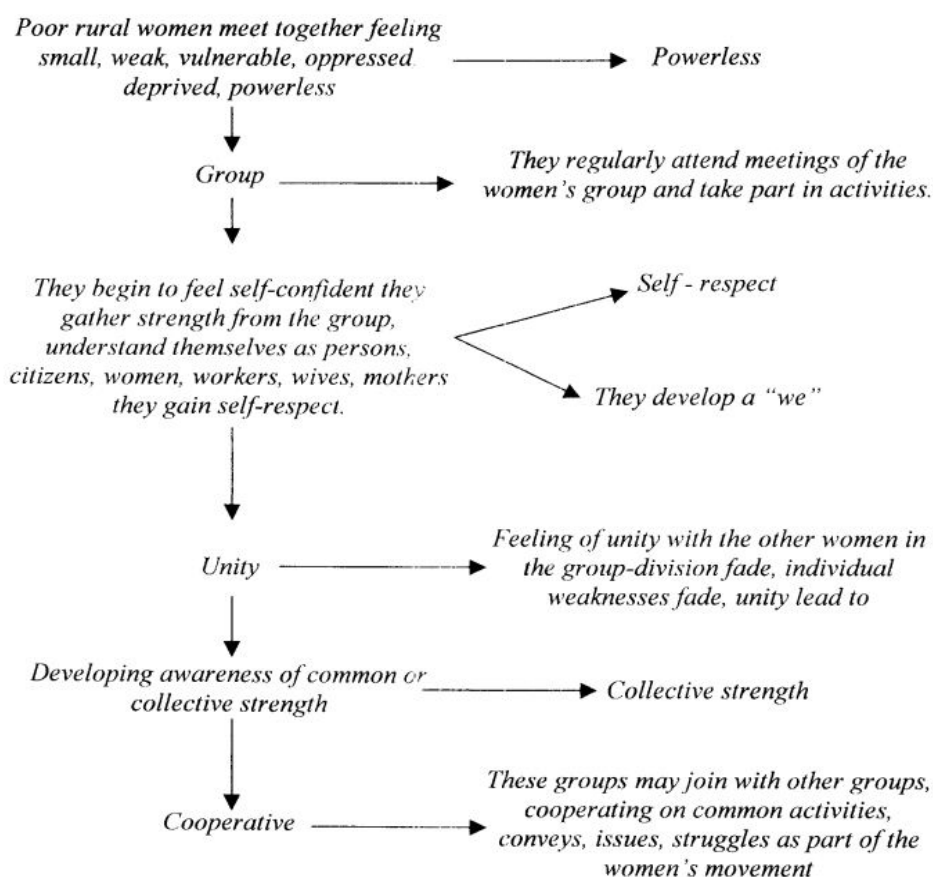
Westley, F., & Antadze, N. (2010) Research successful social entrepreneurship models and identify key factors that contribute to their effectiveness and sustainability. This can involve case studies, comparative analyses, and longitudinal studies to understand the drivers of success and lessons learned.

¹Rowlands Jo ibid. The written article "A Word of the Times, but What Does it Mean? Empowerment in the Discourse and Practice of Development

Nicholls, A. et al. (2015) "Regulating Hybrid Organizations: Challenges and Opportunities for Social Enterprise Legislation" by (California Management Review, 2015) suggest Regulatory barriers, bureaucratic hurdles, and legal complexities can pose challenges to the establishment and growth of social enterprises, particularly in highly regulated sectors. Nicholls also suggests conducting research on the policy and regulatory environment affecting social entrepreneurship and identifying barriers, gaps, and opportunities for reform. This research can inform advocacy efforts aimed at creating a more supportive ecosystem for social enterprises.

Sharma and Dixit (2018) and Saxena et al. (2021) have explored the role of digital entrepreneurship and innovation ecosystems in driving economic growth and job creation in India. These studies emphasize the importance of supportive policies, incubation centers, and access to funding and mentorship for fostering a culture of innovation and entrepreneurship. They also discuss the potential of digital platforms, e-commerce, and digital marketplaces in enabling small and medium-sized enterprises (SMEs) to scale and compete in the global market.

Chart 1 - Women change from feeling weak to feeling strong:



Source: Tatke, Neelam, Adyanthaya Hira (2006), Role of Non-Government Organizations NGO in the empowerment of women, Department of Sociology, Tilak Maharashtra Vidyapeeth <http://hdl.handle.net/10603/79257>

In conclusion, this literature review provides insights into the various challenges and barriers faced by social entrepreneurs, drawing from both academic literature and practical experiences in the field. Stakeholders can work together to support the growth and sustainability of social entrepreneurship, driving positive social, environmental, and economic change worldwide.

OBJECTIVES OF THE STUDY

1. To assess the availability of support from NGOs for Women's Empowerment
2. To analyze the level of impact of the NGO on Women's empowerment

Hypothesis of the study

1. **H₁:** There is easy access/availability of support of NGO to the women members
- H₀:** There is difficulty in providing support from NGOs to the women members

2. **H₁**: There is the positive impact of the NGO on Women's empowerment

H₀: There is no impact of the NGO on Women's empowerment

RESEARCH METHODOLOGY

The study has used cross-sectional

(survey) research design to assess the motivating factors of the sample respondents of Dharmanagar, a town in the north-eastern Indian state of Tripura, for taking term insurance under PMSBY and PMJJBY.

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in the north-eastern Indian state of Tripura, for taking term insurance under PMSBY and PMJJBY.

The research design is mainly descriptive, followed by an analytical analysis. The study was based on Secondary and Primary data. The Secondary data has been collected from various articles, research papers & Reports related to Women-Empowerment, RBI, NABARD, MAVIM, NRLM, and websites of the various NGOs who contribute to the upliftment of Women. The Primary data has been collected from the women and SHG members who take support from various NGOs using Convenience & Snowball sampling.

Sample Size: 50 respondents

Sample Design

The researcher collected data from women members using Convenience and snowball sampling. After collecting 56 questionnaires filled by various respondents, 50 questionnaires were used for further analysis.

Tools Used for the Study.

Simple statistical tools, percentages, and weighted average Scores are used for data interpretation and analysis.

Data Analysis and Interpretation

Through the analysis of economic data points in the study, the researcher has presented a comprehensive understanding of the contribution of NGOs and their role in Women's Empowerment by contributing to the Self-Reliant Indian economy.

The data collected from primary sources are presented, analyzed, and interpreted concerning the study's hypothesis. It has findings based on simple statistical tools and hypothesis testing.

1. Demographic distribution of Respondents

All the respondents are women and 75% of respondents belonged to the age group 30 to 50. The education level of all women who were interviewed was matriculation but they had joined some upskilling courses for Parlour, Cooking, Packing, Stitching, and others. Their income level was between Rs. 10,000 to Rs. 20,000 approximately. The only classification that could be done was based on age.

Table 1: Age-wise distribution of respondents

Age Groups	Total	Percentage
Less than 30	10	20
30 to 50	40	80
Total	50	100

2. Impact of the NGO on Women empowerment

The study deals with the examination of the level of impact of NGOs. on Women empowerment of the members supported by NGOs. The impact of NGOs. was evaluated on 15 parameters which were identified by speaking to members.

- Coordination, Connecting, and Creating Awareness
- Conducting Skill Enhancement programmes
- Improvement in Income level
- Developed a habit of saving

- Improvement in Confidence level
- Support for a loan from Bank/NGO/SHG Linkage
- Support For Children Education
- Support for Wellness and Health related matters
- Support for Availing Government Schemes for Upliftment
- Recognition in Family
- Improvement in Decision Making Power
- Awareness of Social Issues
- Improvement in communication skills
- Improvement in social status
- Awareness of Political Rights

Table 2: Evaluation of the level of impact of NGOs on Women empowerment of the members supported by NGOs.

1-Strongly Disagree, 2- Disagree, 3- Neutral, 4- Agree, 5- Strongly Agree

Constructs related to Activities of Impact	1	2	3	4	5	Total Score (Agree)	Mean
Coordination, Connecting, and creating awareness	4(8%)	4(8%)	10(20%)	15(30%)	17(34%)	42(84%)	3.5
Participated in Skill Enhancement programs	4 (8%)	3(6%)	10(20%)	16(32%)	17(34%)	43(86%)	3.58
Improvement in Income level	3(6%)	3(6%)	10(20%)	17(34%)	17(34%)	44(88%)	3.66
Developed a habit of saving	2 (4%)	2 (4%)	10(20%)	18(36%)	18(36%)	46(92%)	3.84
Improvement in Confidence level	3(6%)	3(6%)	10(20%)	17(34%)	17(34%)	44(88%)	3.66
Support for a loan from Bank/NGO/SHG Linkage	0	0	5(10%)	25	20(40%)	50(100%)	4.3
Support For Children’s Education	0	0	20(40%)	10(20%)	20(40%)	50(100%)	4

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Support for Wellness and Health related matters	0	0	10(20%)	20(40%)	20(40%)	50(100%)	4.2
Support for Availing Government Schemes for Upliftment	2(4%)	3(6%)	10(20%)	15(30%)	20(40%)	45(90%)	3.8
Recognition in Family	4(8%)	4(8%)	10(20%)	15(30%)	17(34%)	42(84%)	3.5
Improvement in Decision Making Power	4(8%)	3(6%)	10(20%)	16(32%)	17(34%)	43(86%)	3.58
Awareness of Social Issues	3(6%)	3(6%)	10(20%)	17(34%)	17(34%)	44(88%)	3.66
Improvement in communication skills	4(8%)	4(8%)	10(20%)	15(30%)	17(34%)	42(84%)	3.5
Improvement in social status	5 (10%)	10(20%)	10(20%)	15(30%)	10(20%)	35(70%)	2.8
Awareness of Political & Legal Rights	6(12%)	10(20%)	9(18%)	15(30%)	10(20%)	34(68%)	2.74

Out of all, 50 respondents using digital applications were asked to rate the activities showing the impact on their lives on a five-point Likert scale, the impact level was analyzed by calculating the percentages for each activity. Support from NGOs for Financial Empowerment in terms of Loans, Children's Education, and better quality of life in marginalized communities is large, also Income level and savings had a high impact and improved considerably, whereas Improvement in Confidence level, communication skills, family recognition, social issues, decision making, and social status had a moderate impact. Women should be encouraged to take up entrepreneurial activities by giving them proper guidance and developing their business skills. Women empowerment to a great extent depends upon the economic empowerment of women. The low score concerning improvement in social status and Knowledge of Political and Legal rights demands more awareness programs and government interventions to achieve legal awareness.

Hypothesis Testing

The average mean score of all constructs is greater than 3 hence null hypothesis is rejected. The alternate hypothesis that there is a positive impact of NGOs on women's empowerment is accepted. The score suggests

that NGOs have successfully engaged with beneficiaries and stakeholders to co-create solutions and ensure relevance and sustainability.

CONCLUSION

In India, particularly in Mumbai, where many migrate for studies, and employment to make their career, there is a requirement for various day-to-day services like food, and help with cleaning, cooking, driving, etc. There are ample opportunities for Women members to operate on various digital platforms and improve their financial and social status, SHG also provides more rigid social bonding among the members by sharing their problems and helping each other in times of need. Women commented they were more independent as their husbands also engaged in their activities and supported them with their household work.

In conclusion, the support of NGOs for women's empowerment is not only crucial but also indispensable for creating a more equitable and inclusive society. Through a multitude of programs, services, and advocacy efforts, NGOs play a pivotal role in addressing the systemic barriers and challenges that hinder women's progress and opportunities for advancement. By providing education, healthcare, economic opportunities, legal aid, and leadership development initiatives, NGOs empower women to realize their full potential, contribute to their communities, and lead lives of dignity and self-determination. Additionally, NGOs amplify the voices of women, advocate for their rights, and promote gender equality in all spheres of society.

Moreover, the impact of NGOs extends beyond individual empowerment to broader societal transformation. By promoting gender-responsive policies, fostering community engagement, and challenging discriminatory norms and practices, NGOs contribute to creating an enabling environment where women can thrive and prosper. Governments, philanthropic organizations, businesses, and individuals must collaborate with NGOs to mobilize resources, scale up successful interventions, and advocate for systemic change. Ultimately, by empowering women, NGOs not only uplift individuals but also strengthen families, communities, and societies as a whole. Therefore, it is essential to recognize and support the invaluable contributions of NGOs in advancing the cause of women's empowerment and building a more just and equitable world for all.

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EXPLORING THE PROSPECTS AND OBSTACLES OF RURAL BUSINESS INITIATIVES

Mona Nimesh Dedhia

Monadedhia707@gmail.com

ABSTRACT

In this article, the findings of a research project centred on unravelling the origins of accomplished entrepreneurs and proprietors of small-scale businesses in rural areas of India are explored. In this piece, we explore the potential and obstacles within rural entrepreneurship. We delve into the strategies employed by these entrepreneurs to secure funding for their ventures, their efforts in creating job opportunities for young people in rural areas, their impact on alleviating poverty in these regions, and the various factors that have enabled them to enter the world of business.

INTRODUCTION

The majority of India's population resides in rural areas, accounting for 70% of the total. These individuals heavily depend on agriculture and related pursuits as their primary means of sustaining themselves. On the other hand, the decrease in the farming industry throughout the previous ten years has had a substantial effect on both local output and job opportunities. The primary focus of this article is to explore the various obstacles and prospects associated with fostering entrepreneurship in rural regions, with a specific emphasis on the context of India. This nation ranks as the second most densely populated country worldwide, where a significant majority of the global impoverished population resides and engages in agricultural activities in non-urban regions. IFAD places great importance on the necessity of implementing policies and initiatives that target poverty reduction in rural regions.

The proportion of the labour force engaged in agriculture is 32%, and there has been a notable rise in the number of individuals involved in cultivation. In order to effectively tackle the challenges of rural development, it is crucial to establish a comprehensive policy that focuses on offering diverse employment opportunities to young individuals residing in rural areas. The primary issue in rural India is the lack of employment opportunities, and individuals venturing into entrepreneurship should have a comprehensive understanding of the various dimensions of rural business. The ever-evolving landscape of technology, the fierce rivalry among businesses, and the dynamic nature of the workforce pose significant hurdles for aspiring entrepreneurs, making it difficult to adjust and come up with groundbreaking ideas.

OBJECTIVES OF THE STUDY

There is a scarcity of rural entrepreneurs, and they encounter numerous difficulties. The purpose of this study is to explore the possibilities and limitations they face, as well as propose potential solutions to address these issues.

Is there an alternative to starting a business that might be more appealing?

The development of the global economy heavily relies on entrepreneurship, with the Indian economy being a significant contributor to this phenomenon. It requires the willingness to take risks, belief in oneself, the ability to make choices, financial drive, a focus on the market, factors that pose risks, and various other measures. Business owners are people who recognise chances to enhance ecological assets and carry out strategies to optimise them. The conventional understandings of entrepreneurship suffer from certain drawbacks, such as their narrow focus on market imbalances and their failure to encompass individuals who are not owners, employees, or managers. Hence, it is more suitable to adopt a more expansive interpretation in the context of rural development. The role of entrepreneurship in driving development cannot be overstated. Countries, areas, and communities that actively foster the growth of entrepreneurship experience greater levels of progress and development compared to those where institutions, politics, and culture impede entrepreneurial activities. The contrast between an entrepreneurial economy and a non-entrepreneurial one is evident in various aspects such as the economic framework, dynamism, societal liveliness, and overall well-being, which ultimately make it an appealing choice for individuals. Hence, the act of starting one's own business plays a crucial role in enhancing the well-being of individuals, families, and communities, all the while ensuring a thriving economy and a sustainable environment.

Rural Entrepreneurship in India

India's development policy aims to provide job opportunities for unemployed young individuals in rural areas, despite the country's reliance on agriculture. The increasing population and land resource strain have led to a focus on industrial growth. The abundance of agricultural workforce and decline of traditional village enterprises have led to high unemployment in rural areas, prompting young people to migrate to urban centers

for employment. In 2007-08, rural industries provided jobs for 47.97 lakh individuals, a significant increase from 2001-02. Agriculture-focused industries have provided numerous job prospects for rural individuals.

How is rural entrepreneurship defined?

The issue of lop-sided development is causing underdevelopment and unemployment in rural areas, leading to people moving to cities. To reduce rural-to-urban migration, it is essential to create a situation where it is the bare minimum for work and that people move from towns and cities to rural areas due to better opportunities.

Forcibly removing villagers from slums and using authorities to remove them has failed before, as it creates social conflicts and economic problems. Government measures alone cannot help individuals earn enough and improve their lives. To reverse the flow of people to rural areas, committed entrepreneurs or groups must use government policies and schemes to benefit rural people. Rural areas should be assessed for their assets and built upon to create opportunities despite their shortcomings. Successful rural entrepreneurs can tackle many chronic problems quickly in the country. Promoting sincere rural entrepreneurs ensures rural development by starting businesses in rural locations, using local produce as raw material, and employing rural people. Completed items are made in rural areas from rural resources by rural people, and entrepreneurs can be from anywhere but must be based in rural areas. Even a government or large corporation unit in a rural area can boost rural entrepreneurship by allowing entrepreneurs to exploit local resources and meet their needs. Changing industries from urban to rural locations is advocated for this reason, as it can create rural opportunities and decongest cities. More industrial units in rural areas benefit both urban and rural communities, making them attractive investment places.

TYPES OF RURAL ENTREPRENEURSHIP

Rural entrepreneurship has four main categories:

- Individual entrepreneurship refers to single ownership of the firm.
- Group Entrepreneurship: focuses on partnerships, private limited companies, and public limited companies.
- Cluster Formation - Includes NGOs, VOs, CBOs, SHGs, and their networking. This includes formal and informal caste, occupation, income, and other group affiliations.
- Cooperatives are voluntary associations of individuals working towards a shared goal. An entrepreneur must choose a type of entrepreneurship from the many alternatives.

The domains encompassing rural entrepreneurship are as follows:

This study aims to improve understanding of the interconnections among economic activities in rural areas in India. It highlights the potential for entrepreneurs to establish small and micro firms by identifying opportunities in supplying rural items to urban consumers and introducing new products, as well as replicating urban experiences in a rural setting.

Promotion of Rural Entrepreneurship

The promotion of rural entrepreneurship plays a vital role in the creation of meaningful employment opportunities and the mitigation of disparities between rural and urban people. In order to enhance the prevailing conditions, it is plausible for local politicians, village administrators, and esteemed members of rural communities to undertake the implementation of pioneering rural development initiatives. The government has implemented many programmes, such as the Integrated Rural Development Programme (IRDP), Training of Rural Youth for Self Employment (TRYSEM), Jawahar Rozgar Yojana (JAWAHAR), Rural Employment Generation Programme (ROZJAR), and Youth Opportunities and Apprenticeship Yojana & Prime Minister's Rozgar Yojana (YOAJANA & PMRY), which have been suggested by esteemed local leaders in rural communities. The implementation of entrepreneurship in the agricultural sector has the potential to address the issue of surplus labour, so mitigating the prevalence of disguised employment and ultimately contributing to poverty reduction.

In the contemporary day, rural entrepreneurs have constraints pertaining to financial resources, obstacles in conducting research and fostering innovation, as well as hurdles in the realm of marketing. The rural economy in India is currently witnessing a surge in entrepreneurial activity, as farmers are increasingly adopting a profit-oriented approach to agriculture, treating it as a commercial venture like to other industries. The optimisation of profit in a farm business necessitates strategic decision-making and prudent investment.

Entrepreneurship encompasses more than the mere adoption of novel activities; it also entails the conversion of individuals from conventional to contemporary Indian practises. Cultivation of cumin, which holds the distinction of being the foremost global producer, user, and exporter of spices, necessitates more inputs and

entails elevated production costs. Nevertheless, the monetary production is subject to uncertainty as a result of factors such as disease, insect infestations, and natural dangers.

In the next decade, organisations will face seven themes: speed and uncertainty, technology's impact on society, demographic influence on business outcomes, loyalty erosion, work being performed anywhere and anytime, and significant changes in the concept of employment. These themes will shape their survival, expansion, and competitive edge.

Opportunities for Rural Entrepreneurs.

- The Crashed Scheme for Rural Development is a programme aimed at promoting development in rural areas.
- The Food for Work Programme is an initiative that provides employment opportunities in exchange for food.
- The National Rural Employment Programme is a national-level effort to generate employment opportunities in rural areas.
- Regional Rural Development Centres are institutions established to facilitate and support rural development activities at the regional level.
- The Entrepreneurship Development Institute of India is an organisation dedicated to fostering entrepreneurship and promoting entrepreneurial skills in the country.
- The Bank of Technology is a financial institution that provides funding and support for technological advancements in rural areas.
- Rural Innovation Funding refers to the provision of financial resources for innovative projects and initiatives in rural communities.
- Social Rural Entrepreneurship pertains to the promotion and support of entrepreneurial activities that address social issues and contribute to rural development.

Challenges for Rural Entrepreneurs

- The proliferation of mall culture
- Inadequate assistance provided to customers
- Occurrences of power failures
- Insufficient technical knowledge
- Underutilization of capacity
- Challenges related to infrastructure development.

Entrepreneurial ideas are crucial for rural development, improving agricultural distribution and contributing to economic well-being. This has reduced disguised employment and provided alternative job opportunities for rural youngsters. Large-scale cooperatives like Amul maximize agricultural produce utilization, promoting the effective use of local resources by rural youth in business endeavors.

Need for Development of Industrial Facilities

The engineering sectors in rural regions are currently facing challenges in terms of diminished output, mostly attributed to the scarcity of ancillary units and insufficient testing and inspection facilities. In order to tackle this matter, it is imperative for grassroots organisations to enhance the provision of improved social and economic resources, training opportunities, and motivational initiatives for entrepreneurs residing in rural areas. It is imperative to ensure that entrepreneurs are provided with market information and kept up-to-date with the newest technical advancements. A significant number of entrepreneurs residing in rural areas lack awareness regarding creative methods for marketing their ideas and services. Furthermore, their inclination towards embracing innovation is minimal. A study consisting of telephonic interviews with a sample of 10 entrepreneurs found that, with appropriate motivation and financial backing, individuals possess the potential to enhance production levels and attain economies of scale. Rural entrepreneurs experience a sense of isolation and exhibit limited awareness of global occurrences. It is imperative to build a network of entrepreneurs with the purpose of exchanging success stories and fostering awareness of rural entrepreneurship.

Identifying Rural Entrepreneurs:

The selection of young individuals with exceptional abilities in local communities is crucial for assessing small business owners' strengths and weaknesses, presenting and marketing their business plans, and undergoing training. Incorporating engineering entrepreneurs can enhance manufacturing capacity and conserve resources. An Innovators Club could provide guidance and assistance to young entrepreneurs in remote communities.

Need for Rural Entrepreneurship Campaign:

Pre-incubation facilities have been established by colleges to support innovative ideas. However, it is observed that numerous rural entrepreneurs face challenges due to their limited market awareness and inadequate marketing management abilities. In order to enhance their competencies and mitigate the issue of unemployment, it is imperative to provide rural entrepreneurs with management training. The government regularly organises workshops in rural regions aimed at providing training to aspiring entrepreneurs in the field of innovative technology. This initiative can perhaps enhance the career prospects for young individuals who are now facing challenges in securing lucrative positions within global firms. The generation of innovations is primarily attributed to people rather than governmental entities. Through the utilisation of abundant resources such as wind energy for the purpose of rural electrification, along with the adoption of modern farming practises, it is possible to stimulate the rural economy, hence resulting in an enhanced quality of life. The

promotion of effective farm management techniques, such as drip irrigation and the utilisation of locally sourced manure, can also serve as catalysts for the development of rural business.

Role of Government in Development of Rural Entrepreneurship:

The difference between rural and urban entrepreneur is only a matter of degree rather than the content. Many successful entrepreneurs are prospering in the cities who are hailing from rural areas. It is essential to have a balanced regional development of the country and to avoid the concentration of industry in one place. Rural areas must try for better utilization of human resources to improve the rural economy. Government has moral responsibility in designing, promoting, innovating rural entrepreneurial development Programme for the upliftment of the rural economy on which the urban economy is build upon.

Implementing Innovative Technologies in Rural Village:

To foster rural entrepreneurship, it's crucial to consider prior experiences and observations, as the rural entrepreneur population is diverse. Public disclosure of new technological advancements instills confidence in rural entrepreneurs. Entrepreneurs may come from privileged backgrounds, such as business community members or farmers. Success as an entrepreneur can be challenging, but it's essential for rural entrepreneurs to explore new concepts and experiment with them. This can lead to the adoption of innovative technology on a broader scale. Rural entrepreneurship also generates environmental and social benefits, such as enhancing food storage and generating revenue. Innovation is a crucial advantage for rural entrepreneurs.

Improvement of Credit Facilities for development of Rural Entrepreneurship:

Government agencies and financial institutions are enhancing credit facilities for rural entrepreneurs through the provision of vital infrastructure such as land, power, raw materials, and money at concessional rates. Additionally, they are actively monitoring development programmes and incentivizing bankers and organisations to support these initiatives.

THE SUPPORT SYSTEM:

Rural development in India has been hindered by the predominant use of governmental management methods, with bureaucrats and technocrats focusing on implementing schemes without providing essential skills for effective management. However, there are instances of progress in rural areas, such as the "Amul Model" in Gujarat, which has seen significant expansion and a dominant market share. The success of these initiatives can be attributed to the dynamic entrepreneurship and leadership of Dr. Kurien, who focused on achieving social benefits rather than financial gains.

The frozen peas market model developed by MAFCO in Maharashtra also demonstrates significant growth and development. However, the lack of skilled managerial expertise in rural areas hinders the potential for growth and development. To better understand the challenges faced by rural India, a comprehensive analysis of the current rural landscape and entities engaged in rural development is necessary.

One issue faced by entrepreneurs is their tendency to perceive the community solely as a market, neglecting potential applications in urban and semi-urban areas. The establishment of companies in rural regions should not solely be driven by exploitation of cheap labor but also aim to foster comprehensive rural development. Rural entrepreneurs have the potential to catalyze a transformative revolution, potentially opting not to establish manufacturing facilities but instead establish seed-raising farms or engage in trading activities to benefit a large number of individuals.

Rural youths often perceive limited opportunities, leading to agricultural labor or relocation to metropolitan areas. Entrepreneurship can be a beneficial choice for these young people, potentially catalyzing a paradigm shift in the Indian economy. Benefits of rural industrial projects include tax holidays, abundant labor, accessibility of local resources, community prestige, and support from locals. Small businesses have a competitive edge due to proximity to raw materials and labor. The focus should be on creating employment opportunities for local youths..

PITFALLS IN MANAGING A RURAL ENTERPRISE

A promoter of rural enterprises encounters a multitude of problems, encompassing the organisation of working capital, execution of production trials, enhancement of product refinement, improvement of quality, and establishment of pricing strategies. Organisational entities acquire knowledge pertaining to consumer preferences and pricing through interactions with customers and distributors, thereby effectively addressing initial challenges and obstacles.

Common Pitfalls

Insufficient strategic planning in rural enterprises often leads to failure due to unpreparedness for future contingencies. Rural populations often avoid contemplating future plans due to unpredictable circumstances. Successful entrepreneurs embrace the mindset of anticipating the best outcomes while adequately planning for potential setbacks. Limited professional experience in managerial personnel often leads to a lack of specialization and collaboration. Small-scale enterprises often establish industries through collaborative efforts, but these partnerships can produce varied outcomes. Limited perspective, feelings of inadequacy, and impatience can hinder enterprise growth.

Rural entrepreneurs often lack commitment to effectively mobilizing resources for production and service provision. They often overlook the importance of managing inputs, finances, and other essential resources due to their familiarity with familiar entrepreneurial activities. Delegating diverse responsibilities to partners and subordinates is crucial for entrepreneurs.

Small-scale entrepreneurs often neglect the formulation of comprehensive long-term strategies due to insufficient understanding of company complexities and lack of effective strategizing. They often acquire basic principles of money management through experiential learning, but struggle to critically analyze prior errors. Lack of documentation and access to formal credit institutions can hinder entrepreneurs' aspirations.

Effective cash flow management is a significant challenge for entrepreneurs, and a proficient manager-entrepreneur would prioritize cash flow management when operating their business.

TRAINING FOR RURAL ENTREPRENEURSHIP:

The government has implemented integrated rural development programmes with the aim of providing distinct training opportunities for rural entrepreneurship, in contrast to those available in urban areas. The programmes encompass surveys of industrial area potential, which aim to assess the feasibility of establishing enterprises in rural regions. These surveys involve evaluating many factors such as project costs, technology availability, gestation periods, and return on investment. The District Industrial Centre is responsible for conducting these assessments.

SUGGESTIONS

Rural entrepreneurs will receive accolades, and initiatives like an Entrepreneurship Business Development Cell and Entrepreneurship Guidance and Counseling Cell will be implemented to promote technology integration and eliminate bureaucratic obstacles.

CONCLUSION

The successful implementation of rural entrepreneurship necessitates substantial training and the establishment of a committed team to effectively oversee both agricultural and non-enclave initiatives within rural regions. The prioritisation of integrated rural development programmes is necessary in order to effectively alleviate rural poverty. It is imperative to encourage rural children to consider entrepreneurship as a viable career option, wherein comprehensive training and robust support networks may play a pivotal role in giving the necessary help. This initiative has the potential to foster pockets of economic flourishing within rural regions.

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IMPACT OF EMERGING TECHNOLOGIES ON SOCIAL ENTREPRENEURSHIP

Nayak Pooja Trilochan

Student of MSC IT PART II, Wilson College, Mumbai, Maharashtra 400007

poojanayak19032003@gmail.com

ABSTRACT

The impact of developing technology on social entrepreneurship is becoming increasingly important in the fields of social innovation and societal change. Emerging technologies are drastically impacting the environment of social entrepreneurship, presenting both opportunities and challenges. These technologies, including artificial intelligence, blockchain, and the Internet of Things, are empowering social entrepreneurs to innovate and expand their impact. For instance, AI provides personalised solutions in healthcare and education, while blockchain ensures transparency and trust in supply chains. In addition to innovations in technology, social media platforms play an important role in increasing the effect of social entrepreneurship efforts. Platforms such as Facebook, Twitter, and Instagram are effective tools for generating awareness, collecting resources, and forming communities around social causes. Social entrepreneurs use social media to connect with stakeholders, share success stories, and raise funds for their projects. Furthermore, crowdfunding platforms like Kickstarter and Indiegogo allow social entrepreneurs to raise funds from a global network of supporters, removing traditional obstacles to money. Overall, the merger of developing technology and social media is changing the way social entrepreneurs work, allowing them to multiply their effect, stimulate collaboration, and drive changes in the system. However, issues such as the digital divide and data privacy must be addressed to guarantee that these technologies are available and beneficial to all parts of society. Collaboration between tech developers, social entrepreneurs, and communities is essential to maximising the positive impact of these technologies on society. This paper discusses the relationship between new technologies and social entrepreneurship, highlighting the potential for revolutionary change while emphasising the importance of responsible and inclusive innovation.

Keywords: Emerging Technologies, Social Entrepreneurship, Social Media Technology, Innovation, Collaboration

1. INTRODUCTION : THE RISE OF SOCIAL ENTREPRENEURSHIP

In recent years, a new wave of entrepreneurs has developed, motivated not only by profit but also by the desire to make a difference in society. This emerging movement, known as social entrepreneurship, is transforming how we address social concerns and create positive change in our communities.

One of the primary causes of the rise of social entrepreneurship is the increased interconnection and accessibility of technology. The digital age has created new opportunities for social entrepreneurs to have a significant influence on a global scale. Social entrepreneurs can use technology to reach a larger audience, connect with like-minded individuals and organisations, and expand their ideas via digital tools.

Take the case of TOMS, a social firm that sells shoes and eyewear. TOMS donates one pair of shoes or eyewear for every pair sold. TOMS embraced technology by launching an e-commerce platform, allowing them to reach customers worldwide and expand their impact. TOMS' innovative business approach and technology have enabled them to distribute over 100 million shoes to those in need.

The rise of social entrepreneurship has also been fueled by the growing interest among consumers in supporting businesses that have a positive social impact. Millennials and Generation Z prioritise company values and have an effect when making purchasing decisions. This shift in consumer behaviour has created a market demand for socially responsible businesses, providing social entrepreneurs with a unique opportunity to create sustainable business models that align with their mission and values.

In conclusion, social entrepreneurship is on the rise, and technology helps them to make a difference. Social entrepreneurs can use technology to increase their impact, connect with a worldwide network, and develop innovative solutions to address global concerns. With advancements in technology, social entrepreneurship has limitless potential to positively impact society.

2. OBJECTIVE OF THE STUDY

- a) To Explore the Intersection of Technology and Social Entrepreneurship.
- b) To Identify Opportunities and Challenges.
- c) To Examine the Role of Social Media and Crowdfunding.

d) To Assess the Impact of Technology on Social Entrepreneurship.

e) To Address Ethical and Inclusive Considerations.

3. The Role of Technology in Social Entrepreneurship

3.1. Introduction to Technology in Social Entrepreneurship

In recent years, the rapid growth and acceptance of technology has had a tremendous impact on the social entrepreneurship environment. Emerging technologies like artificial intelligence (AI), blockchain, and the Internet of Things (IoT) are transforming how social entrepreneurs approach and address complex societal concerns. These technologies provide new opportunities for innovation, scalability, and impact in a variety of fields, including healthcare and education.

At the core of this revolution is the awareness that technology can be an effective tool for generating constructive social change. AI, for example, enables personalised solutions in healthcare and education, whilst blockchain ensures transparency and trust in supply networks. IoT devices enable real-time monitoring and data collecting, allowing social entrepreneurs to make better decisions and optimise resource allocation.

In this context, understanding the role of technology in social entrepreneurship is essential for investigating how these innovations are transforming how we approach important global issues. This section will look at how social entrepreneurs are using AI, blockchain, and IoT to achieve meaningful and long-term impact. Through clear research and case studies, we will investigate technology's transformative capacity in promoting social entrepreneurship's mission and building a more equal and inclusive world.

3.2. DISCUSSION OF SPECIFIC TECHNOLOGIES

a) Artificial Intelligence (AI)

AI is transforming social entrepreneurship by offering personalised solutions in industries such as healthcare, education, and agriculture. AI-powered healthcare diagnostics, adaptive learning systems, and predictive analytics are all examples of resource allocation optimisation.

Case Study: Prognosis AI in Healthcare

Prognosis AI is a social enterprise that uses artificial intelligence to enhance health outcomes in underprivileged places. The organisation focuses on locations with limited access to healthcare specialists, utilising AI-powered diagnostic technologies to give rapid and accurate medical assessments.

Prognosis AI developed a mobile application that lets users enter symptoms and receive a preliminary diagnosis based on AI algorithms. The app is intended to be user-friendly and accessible, particularly to people with minimal healthcare resources. The AI algorithms compare symptom data to a large database of medical knowledge and past cases to create personalised recommendations and potential diagnoses.

The use of AI in healthcare diagnosis has resulted in more accurate and quicker assessments, leading to better health outcomes for users. Early disease detection and rapid medical care have avoided complications and lowered the severity of illnesses, thereby saving lives. The scalability of AI-driven diagnostic tools allows Prognosis AI to reach a large number of users at a relatively low cost.

The case study of Prognosis AI highlights AI's transformative potential in social entrepreneurship, particularly in healthcare. Organisations such as Prognosis AI can address systemic healthcare difficulties, enhance health outcomes, and enable individuals to take responsibility of their own well-being by leveraging the potential of AI.

b) Blockchain

Blockchain technology ensures transparency and trust in supply chains, finance, and other areas critical for social entrepreneurship. Social enterprises are adopting blockchain for fair trade, secure transactions, and enhancing financial inclusion.

Case Study: Plastic Bank

Plastic Bank is a social company dedicated to reducing ocean plastic pollution and helping poverty in coastal regions. The organisation runs recycling centres in developing countries where individuals may trade collected plastic garbage for goods and services such as cash, food, and school vouchers.

Plastic Bank uses blockchain technology to encourage and track plastic garbage collection. Every transaction in which people exchange plastic for rewards is recorded on a blockchain database, ensuring openness and accountability throughout the process.

For example, in Haiti, Plastic Bank has established collection centres where locals can send plastic garbage collected from beaches, streets, and waterways. The plastic is weighed and the resulting value is credited to the individual's blockchain account.

Once collected, the plastic is sorted, cleaned, and recycled. Plastic Bank works with firms that want to use recycled plastic in their products, such as consumer goods companies and packaging makers. These companies can trace recycled plastic back to the communities from which it was collected, assuring transparency and ethical sourcing.

Plastic Bank promotes a circular economy by encouraging plastic collecting and using blockchain technology for transparent tracking, while also providing income opportunities for people in underprivileged places. This real-world example highlights blockchain technology's transformative potential for tackling both environmental and social concerns.

c) Internet of Things (IoT)

IoT devices and sensors provide real-time monitoring, data collection, and decision-making in social impact initiatives. Applications include environmental monitoring, disaster response, and urban development.

Case Study: Urban Waste Management Optimization

A social enterprise in a densely populated city implemented an IoT-based garbage management solution to handle the issues of waste collection, disposal, and recycling. The project sought to increase efficiency, reduce environmental contamination, and encourage community participation in trash management operations.

The social enterprise installed IoT sensors in public garbage bins and recycling centres throughout the city to track waste levels in real time. These sensors were linked to a centralised waste management platform, which municipal officials and community members could access via a mobile app.

IoT sensors identified trash bin fill levels and sent real-time alerts to waste collection crews, allowing for optimal route planning and efficient waste collection schedules. Sensors put at recycling centres tracked the types and quantities of recyclable materials dropped by people, allowing for more efficient resource allocation and recycling activities.

The software analysed waste accumulation and disposal trends to identify pollution areas and prioritise cleanup efforts, resulting in improved urban environmental quality. The smartphone application educated households on trash management techniques, recycling advice, and real-time collection schedule updates, encouraging community engagement and awareness.

This case study shows how social entrepreneurs may use IoT technology to address urban difficulties, improve waste management methods, and promote community engagement for sustainable development.

4. Role of Social Media Technology in Social Entrepreneurship

Social media technology has emerged as a transformative force in the field of social entrepreneurship, changing how individuals and organisations connect with societal challenges and organise resources for change.

- 1) Awareness Building:** Social media platforms offer social entrepreneurs a valuable tool for creating awareness about their issues and projects. They may reach a large audience quickly and affordably by posting captivating stories, videos, and photographs relating to their business.
- 2) Community Engagement:** Social media makes it easier for social entrepreneurs to build online communities around their causes, allowing them to connect with like-minded individuals, volunteers, and sponsors. These communities offer a forum for conversation, cooperation, and collective action.
- 3) Resource Mobilisation:** Platforms such as Facebook and Twitter enable social entrepreneurs to raise funds for their projects through donations, volunteers, and in-kind assistance. They can use crowdfunding campaigns, donation drives, and online fundraising events to raise money from a global audience.
- 4) Influence and Advocacy:** Social media platforms enable social entrepreneurs to campaign for changes in law, increase awareness of social concerns, and rally public support for their causes. They can use hashtags, viral campaigns, and online petitions to spread their message and impact change.
- 5) Measuring Impact:** Social media analytics tools help social entrepreneurs track and quantify the impact of their online actions, such as reach, engagement, and conversions. This data enables them to evaluate the success of their social media methods and adjust their strategy accordingly.

Case Study: Charity: Water

Charity: Water is a non-profit organisation that works to provide clean and safe drinking water to people in developing countries. Scott Harrison founded Charity: Water in 2006, and it has used social media technologies to promote awareness, mobilise resources, and create social change.

1) Using Social Media for Awareness and Engagement: Charity: Water has successfully used social media channels including Facebook, Twitter, and Instagram to raise awareness about the global water crisis. Charity: Water engages millions of followers in their aim to provide clean water to those in need by using compelling storytelling, visually impactful content, and user-generated campaigns. For example, the organisation frequently shares stories about individuals and communities affected by a shortage of clean water, humanising the issue and encouraging action among its followers.

2) Mobilizing Resources through Online Fundraising: Social media has been important in Charity: Water's fundraising efforts. The organisation uses crowdfunding platforms and online fundraising campaigns to raise funds from a global network of supporters. For example, Charity: Water's "Birthday Campaign" encourages people to donate on their birthdays by creating fundraising pages on social media and inviting friends and family to help. This novel technique has enabled Charity: Water to raise millions of dollars each year, sponsoring water projects in communities throughout the world.

3) Transparency and Accountability: Charity: Water prioritises transparency and accountability in its operations, and social media is an important instrument for connecting with funders and stakeholders. The organisation sends regular project updates, including images, videos, and GPS coordinates for completed water projects, to contributors via social media. Charity: Water builds confidence and credibility among its supporters by providing transparency into its operations and demonstrating the impact of donations, promoting ongoing engagement and support.

4) Advocacy and Movement Building: Charity: Water utilises social media to advocate and build movements, in addition to fundraising and project delivery. The organisation regularly engages its followers in discussions on water-related issues, supports advocacy actions including signing petitions and contacting legislators, and mobilises supporters to attend events and campaigns. Charity: Water expands its reach and pushes for systemic change to solve the core causes of the worldwide water problem by leveraging the collective strength of its online community.

Conclusion: Charity: Water's success highlights the transformative power of social media technology in promoting social entrepreneurship and positive social change. Charity: Water has showed how social media platforms may be used to raise awareness, mobilise resources, increase transparency, and advocate for change.

5. Opportunities and Challenges**5.1. Opportunities**

a) Innovation and Scalability: Emerging technologies like artificial intelligence (AI), blockchain, and the Internet of Things (IoT) enable social entrepreneurs to innovate and expand their influence. AI algorithms can analyse massive datasets to find trends and patterns, allowing for personalised solutions in healthcare, education, and other fields. Blockchain technology promotes trust and transparency in supply chains, allowing for fair trade and ethical sourcing practices. The Internet of Things facilitates the collecting of real-time data from sensors and devices, resulting in more efficient resource management and service delivery in industries such as agriculture, energy, and transportation.

b) Global Reach and Awareness: Social media platforms such as Facebook, Twitter, and Instagram offer social entrepreneurs strong tools for increasing awareness, getting support, and forming communities around their causes. These platforms have worldwide reach, allowing social entrepreneurs to connect with stakeholders, share success stories, and interact with their audience in real time. Crowdfunding sites like Kickstarter and Indiegogo make funding more accessible, allowing social entrepreneurs to raise funds from a varied network of supporters throughout the world.

5.2. CHALLENGES

a) Digital Divide: Despite the potential that technology provides, the digital divide remains a major obstacle to access and participation for marginalised people. Differences in technology infrastructure, internet connectivity, and digital literacy abilities all contribute to unequal social entrepreneurship chances. Addressing the digital divide is critical for ensuring that technology-driven solutions are accessible and helpful to all members of society.

b) Data Privacy and Security: The increasing use of technology in social entrepreneurship raises worries regarding data privacy and security. Social entrepreneurs frequently collect and analyse sensitive data from recipients, donors, and other stakeholders in order to make informed decisions and analyse their impact. Ensuring the confidentiality, integrity, and ethical use of this data is critical for establishing confidence and responsibility in social entrepreneurship efforts.

6. RECOMMENDATIONS BASED ON STUDY

Based on the findings of the research, numerous recommendations may be made to maximise the positive impact of emerging technology on social entrepreneurship while resolving related issues. To begin, authorities should prioritise projects that address the digital divide by guaranteeing fair access to technology and digital literacy programmes, particularly in marginalised populations. Furthermore, legislation and guidelines should be implemented to protect data privacy and security, fostering responsible technology use in social entrepreneurship initiatives. Furthermore, encouraging collaboration among technology developers, social entrepreneurs, and communities is critical for creating inclusive solutions that address a variety of societal issues. Education and capacity-building programmes should be undertaken to provide social entrepreneurs with the skills and knowledge they need to effectively use technology. Furthermore, ongoing research and evaluation are required to assess the long-term effectiveness of technology-driven methods and offer areas for improvement. Implementing these guidelines allows stakeholders to fully realise the promise of emerging technologies to generate positive social change while reducing risks and guaranteeing inclusion.

7. CONCLUSION

In conclusion, the integration of developing technologies into social entrepreneurship presents immense opportunities for driving positive societal change. From artificial intelligence to social media platforms, these tools allow entrepreneurs to innovate and expand their impact. However, issues such as the digital gap and data privacy must be addressed in order to promote fair access and accountable innovation. We can use technology's revolutionary power to address major social concerns and create a society that is more equitable and sustainable by encouraging collaboration, supporting diversity, and prioritising ethical considerations.

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INDIAN INVESTORS' PERCEPTIONS ABOUT MUTUAL FUNDS

Dr Sangeeta UnadkatAssociate Professor, Head, Department of Accountancy, KES' Shroff College, Kandivali West,
Mumbai - 400067**INTRODUCTION**

The engine of economic growth is finance. The financial system makes finance available. A nation's financial system is essential to its economic growth. The financial system handles money movement. It takes money from savers and distributes it to investors in profitable ventures. It serves as a resource mobilizer for both the affluent and the poor. An economy can only grow if its financial system is well-organized. Financial Markets, Financial Services, Financial Instruments, and Financial Institutions make up the Financial System. All of these help investors' money move from them to businesses so they may use it wisely and build wealth for themselves. The Indian financial system has experienced revolutionary transformations and has grown increasingly complex in response to the many demands of the economy, particularly in the years after liberalisation. Mutual funds were also essential to India's economic growth.

Mutual funds emerged as a potent financial tool and were crucial to the growth of our nation's economy. It contributed to the financial system's stability and the efficient use of available funds.

A mutual fund is an expertly run investing business that collects and aggregates client money to buy securities. By issuing units to investors, it raises capital, which is then invested in assets. The money invested by mutual funds is used to purchase government securities, bonds, debentures, call money, and other securities. Securities are purchased in line with the goals listed in the offer agreement. Investments are made in a range of securities in different sectors of the economy. Investors split the earnings from securities according to the percentage of their ownership.

REVIEW OF LITERATURE

A comparison of investors' preferences and levels of satisfaction between direct equities market investing and mutual fund investment was conducted by **Handa, Kakkar, and Grover (2011)**. They also looked into the variables that affect working-class people's choice of investing opportunities. According to the report, businessmen prefer to engage in the equities market and allocate between 10% and 20% of their revenue to it. Due to the tax advantages, the majority of salaried individuals choose to invest in mutual funds. They are satisfied with mutual funds' returns, risk profile, and transaction costs.

Maroor (2015) investigated how individuals perceived investing in mutual funds and equity shares, as well as their investment behaviour. He looked at the various investment options, people's level of knowledge about mutual funds and equity shares, and the reasons why people chose not to invest in mutual funds and stock shares. According to the study's findings, gold is the best investment option due to its high rate of capital appreciation. While women prefer to invest in fixed deposit accounts, men do purchase equity shares. While just 29% of respondents engage in mutual funds, only 37% of respondents invest in equity shares. Because of the high level of stock market volatility and inadequate information, equity shares are a less appealing investment alternative. Investors choose mutual funds over stock shares because they are more affordable.

Venkaiah and Sudheer (2016) investigated the factors that affect investors' choice of mutual fund schemes as well as their knowledge of mutual funds. Opinions from investors were gathered on a range of topics, including their preferred mutual fund scheme types, why they were investing, the function of financial advisors and brokers, service shortcomings, obstacles facing the Indian mutual fund industry, etc. According to the report, investors were satisfied with their mutual fund investments. Investment in mutual funds is influenced by a number of factors such as the past success of the scheme, the brand name, the fee ratio, the withdrawal options, and the innovation of the scheme. When investing in mutual funds, socioeconomic considerations are not very essential.

Singh and Pathak (2021) compared three distinct investor age groups' preferences as well as other facts of investment behaviour. They looked at how risk was perceived, what influences investing decisions, which investment options to choose, how long to invest for, and which investment channel to use. They also looked at the variations and parallels between the chosen age groups. The study found that while different age groups had different opinions about mutual funds, they all thought that returns, risk, and liquidity were crucial considerations while selecting a mutual fund.

STATEMENT OF PROBLEM

Undoubtedly, the mutual fund business has expanded; yet, individual investors still do not view them as a popular investment alternative. Around 30% of regular investors put their money in Mutual Funds. Retail investors can invest in mutual funds, but only about 30% of investors do so. The remaining individuals make alternative investments. Thus, this research is on the perception of Indian investors on mutual funds.

OBJECTIVES OF THE STUDY

- To find out investors’ perception of mutual fund as an investment option
- To compare Mutual Fund Investors and Non-mutual Fund Investors perception

RESEARCH DESIGN

The geographical scope of the study is Western Suburb of Mumbai i.e. from Bandra to Dahisar.

Primary data has been used to know the Investors’ perception about mutual funds. Primary data was collected through structured questionnaire filled up by the 693 respondents. 399 from Mutual Fund Investors and 294 from Non-mutual Fund Investors could be used for study.

DATA ANALYSIS

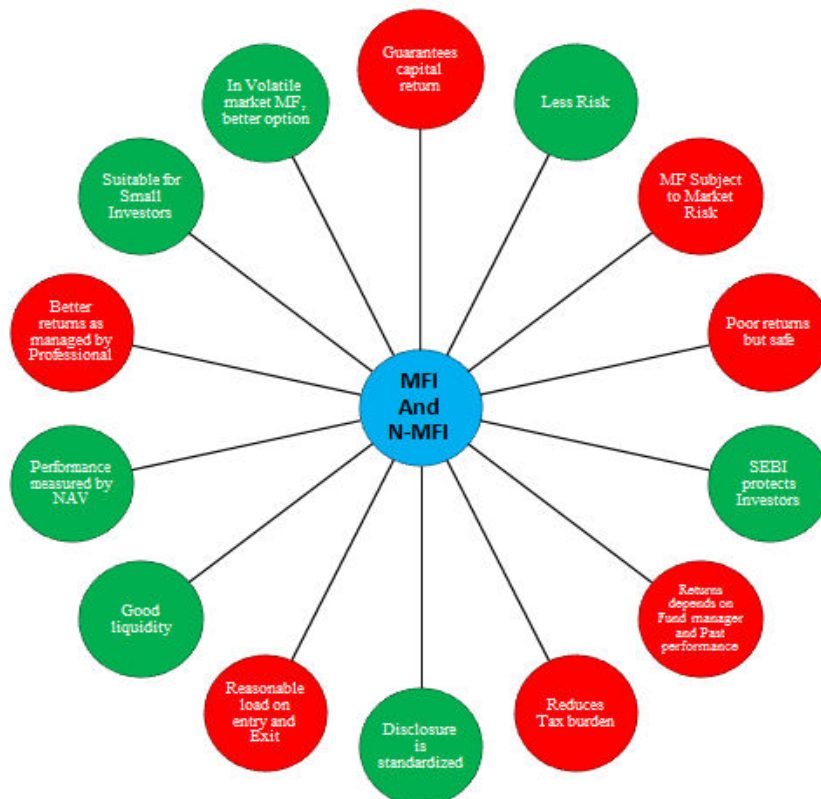
Perception of investors about mutual fund as an investment option was studied through questionnaire. There were 693 responses which were used in the study to know perception of investors. For the purpose of the study, investors were classified into two categories – Mutual Fund Investors and Non-mutual Fund Investors. 399 responses from Mutual Fund Investors and 294 responses from Non-mutual Fund Investors were used in the study. This helped the researcher to understand investors’ perception of mutual fund. The study was further extended to understand the reason why Non-mutual Fund Investors never invested in Mutual Funds.

Five Point Likert Scale questions were used in order to know perception of mutual fund investors about mutual fund. In all, fourteen statements were provided to the respondents.

This study enabled the researcher to develop a binary logistic model to predict whether a Non-mutual Fund Investor will be a Mutual Fund Investor or not.

RESEARCHER’S MODEL

Binary logistic model is developed by the researcher to predict the whether there are any chances that a Non-mutual Fund Investor will be Mutual Fund Investor on the basis of perceptions.



Researcher’s Binary Logistic Model

The above model shows fourteen spikes with circle. Each circle shows one perception of investor about mutual fund. **The circles are of two colours – Red and Green. The circle with red indicates an investor will never invest money in mutual funds because of the perception mentioned in the circle.**

The circle with green colour indicates that if perceptions mentioned in the circle are made available to the investors, non-mutual fund investor will invest money in mutual fund.

Non-mutual Fund investors feel that Mutual Fund does not provide good liquidity. Investors will purchase mutual funds if they have liquidity option.

Non-mutual Fund investors do not agree that Mutual Fund is best investment option for small investors. If the mutual fund companies create greater awareness that mutual fund are for small investors also, non-mutual fund investor will invest in mutual funds.

Non-mutual Fund Investors do not agree that mutual fund is a better option in volatile market. If they are assured that, there is least risk in investing in mutual fund when market is volatile, then non-mutual fund investors will be inclined to invest.

Non-mutual Fund Investors feel that SEBI does not provide enough protection to investors nor the norms for disclosure are standardized. SEBI has to organize Investor Awareness and Protection Program so that investors' faith will be established regarding the regulatory framework of SEBI.

Researcher's Model is tested using statistical tools to make it more authentic.

Parameters in model

Investment in Mutual fund guarantees Capital and/or returns	V2
Risk involved in Mutual Fund is considerably less than other investment	V3
Mutual Funds are always Subject to Market Risk	V4
Mutual Fund may give poor returns but Principal will be always safe	V5
Investors interest are well protected by SEBI	V6
Returns of Mutual Fund depends upon Fund Manager and his past performance	V7
Investment in Mutual Fund reduces tax burden	V8
Disclosures by Mutual fund company in Offer document are standardized	V9
Entry and exist load on Mutual Fund is reasonable	V10
Mutual Fund provides good liquidity	V11
Performance of Mutual Fund is measured by Net Asset Value (NAV) only	V12
Mutual Fund gives better returns than other investment as they are managed by Professionals	V13
Mutual Funds are more suitable for small investors who are otherwise hesitant of entering into Capital Market	V14
In this highly volatile market, Mutual Fund is better option of Investment	V15

Coefficients

Parameters	Estimate	Std. Error	Z value	P-Value
Intercept	-2.51341	0.63158	-3.980	6.90e-05 ***
V2	-0.19473	0.09568	-2.035	0.041824 *
V3	0.10548	0.10989	0.960	0.337110
V4	-0.03347	0.10019	-0.334	0.738361
V5	-0.45232	0.09957	-4.543	5.56e-06 ***
V6	0.03334	0.10820	0.308	0.757972
V7	-0.09877	0.09604	-1.028	0.303784
V8	-0.09481	0.10186	-0.931	0.351975
V9	0.26298	0.11206	2.347	0.018941 *
V10	-0.22917	0.10711	-2.140	0.032385 *
V11	0.45017	0.11741	3.834	0.000126 ***
V12	0.13949	0.09934	1.404	0.160236
V13	-0.07096	0.09803	-0.724	0.469100
V14	0.18651	0.10569	1.765	0.077605
V15	0.71753	0.11962	5.998	1.99e-09 ***

--- Signif. codes: 0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

(Dispersion parameter for binomial family taken to be 1)

Null deviance: 927.38 on 682 degrees of freedom

Residual deviance: 774.22 on 668 degrees of freedom

Interpretation

It is observed that V3, V4, V6, V7, V8, V12, V13, and V14 are not statistically significant as P-value is greater than that of 0.05. As for the statistically significant variables, V15, i.e. ‘In this highly volatile market, Mutual Fund is better option of Investment’ has the lowest P-value suggesting a strong association with the probability of non-mutual fund investors becoming mutual fund investor. Also V5 the next significant with negative coefficient suggests that all other variables being equal, the person who almost disagree that “Mutual Fund may give poor returns but Principal will be always safe” is less likely to invest in Mutual funds.

The logit model the response variable is log odds:

$$\ln(\text{odds}) = \ln(p/(1-p)) = a*x_1 + b*x_2 + \dots + z*x_n.$$

ANOVA

	DF	Deviance Resid.	DF	Resid. Dev	Pr(>Chi)
V2	1	2.870	681	924.51	0.0902700
V3	1	8.9.8	680	915.61	0.0028390**
V4	1	5.823	679	909.78	0.0158156*
V5	1	20.154	678	889.63	7.144e-06***
V6	1	7.796	677	881.83	0.0052360**
V7	1	0.060	676	881.77	0.8070097
V8	1	0.266	675	881.51	0.6061204
V9	1	25.753	674	855.75	3.880e-07***
V10	1	0.183	673	855.57	0.6692197
V11	1	26.316	672	829.25	2.899e-07***
V12	1	3.118	671	826.14	0.0774321
V13	1	0.566	670	825.57	0.4517713
V14	1	12.436	669	813.13	0.0004211***
V15	1	38.913	668	774.22	4.431e-10***

--- Signif. codes: 0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Analyzing the above table, we can see the drop in deviance when adding each variable one at a time. A large P-value here indicates that the model without these variables explains more or less the same amount of variation.

CONCLUSION

The Mutual Fund Industry in India has 60 years of its existence. It has grown from Rs 6,700 crore Asset under Management in 1988 to around 53,00,000 crore in January, 2024. It has shown a growth of around 800 times. It was established for retail investors but until today, it has been able to attract only 30% of total Indian Investors. It is observed that there are certain factors which hinders investors to invest in mutual funds such as no guarantees of capital, no attractive returns, returns depend upon Fund Manager’s expertise of stock market, high entry-exit load etc. Lack of knowledge, Difficulty in selection from various mutual fund schemes, inefficient investment advisors, lack of confidence in service provided by mutual fund companies and preference for traditional investment options are few of the reasons which dithers investors from investing in mutual fund.

SUGGESTIONS

India has lot of savings. Mutual Fund Industry can tap these savings by providing secured environment for investors. The Companies should come out with new schemes, which will ensure that the principal amount is not eroded. AMFI and SEBI have to educate people about Mutual Fund on large scale. The awareness drive has to be carried out in remote areas to encourage non-investors to invest money in mutual funds. Mutual Fund Companies has to use marketing techniques to attract non-mutual fund investors. It has to carefully design the investment portfolio of the money collected so as to safeguard investors’ fund.

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MATHEMATICS WITH ICT: ENHANCING LEARNING FOR FIRST-YEAR COMMERCE STUDENTS

Assoc. Prof Rajshree C. Dakhane

B K Shroff College of Arts and M H Shroff College of Commerce, Kandivali

ABSTRACT

Teaching mathematics diverges notably from theoretical subjects, often lacking effective pedagogical approaches. Despite the potential of educational technology to boost engagement and outcomes, many math educators under-use it. Encouraging broader integration of educational technology in math teaching could elevate student motivation and comprehension. The majority of math educators presently under-utilize educational technology, integration could boost student interest and understanding. This research paper explores the incorporation of Information Communication Techniques (ICTs) in teaching mathematics to first-year undergraduate commerce students. Based on primary data, it examines two groups, each comprising 75 students, studying separately. Three mathematics topics—Shares, Mutual Funds, and Linear Programming Problems (LPP)—were taught using and without ICT techniques. The performance of the students was assessed and compared using appropriate statistical measures like Mean, ANOVA, and T-testing to ensure normality. The analysis aims to discern any differences in performance between the groups, shedding light on the efficacy of ICT integration in enhancing mathematical comprehension among undergraduate commerce students.

Keywords: Information Communication Techniques, ICT tools, Teaching and Learning, Effective pedagogical, Statistical Tools, Performance Evaluation

INTRODUCTION**Information and Communication Technology (ICT) -**

Information and Communication Technologies (ICT) has changed the way people live, work and learn. Here information and content are access-able anywhere and anytime. This resulted in acceleration and development of many tools and technology in almost all the fields including education.

The increased use of internet has improved internet technologies as well as web-based applications in different areas such as Language, Mathematics and Music

After realizing the importance of technology in education we have been catching up with the trends of educational technology. Technology and Education, hands in hands used with the right purpose and vision will definitely make a difference.

Information and Communication Technologies (ICT) are a valuable tool of information sharing and creating awareness among the community. Traditional tools used in education, such as Black/ White/ Green boards, overhead transparencies, are replaced by slides and videos. Technology has become a helping hand for teachers for accomplishing the goals of teaching-learning. The computer-based teaching technology & e-learning is now constantly used in mathematics and engineering courses.

RESEARCH METHODOLOGY

This research paper is based on Primary and Secondary data.

The primary data was Performance of two different groups of students, each comprising 75, for the three maths topics: Shares, Mutual funds and Linear Programming Problem(LPP), who were taught using with and without ICT techniques.

The Secondary data was collected from various websites and Research papers, Journals and Books.

OBJECTIVES

We have compared Performance two different groups of students, each comprising 75, in the three maths topics: Shares, Mutual funds and Linear Programming Problem(LPP), who were taught using and without ICT techniques.

Hypothesis-

Null Hypothesis:- There is no significant difference in the performance of students in mathematics, whether taught with or without ICT

Alternative Hypothesis:- Performance of Students improve in mathematics when they are taught with ICT

METHODOLOGY

Here teaching- learning was carried out simultaneously for ICT-Group A and Non-ICT-Group B. Three topics from mathematics explained were Shares, Mutual Funds and Linear Programming Problems (LPP) to these two groups of students.

As name suggests, For ICT Group A teaching is carried out with different ICT Tools such as PPT, Quiz through google form, Audio-Videos, LMS Platform Gamifications (Jeopardy game & Kahoot), Edmodo, Different Website & Images etc. whereas for Non-ICT Group B students teaching was carried out with notes in word file, white board and PPT.

The first topic SHARES was explained:

- For ICT-Group A, teaching was done in addition to the traditional way, with Technology & Tools, such as Quiz through google form, Audio-Videos, LMS Platform Gamifications (Jeopardy game & Kahoot), Edmodo, Different Website & Images, to revise & check their basic concepts, concept applications
- For Non-ICT-Group B students teaching was carried out with notes in word file, white board and PPT.

After that the first written test was announced and held on the topic shares. Notice and zoom link was circulated in the division Whats-app group, students appeared for the common written test on shares. Same procedure was followed for second topic Mutual funds and third Linear programming problems (LPP). These two different groups of students are evaluated on the basis of a common written test. Their performance (marks scored) was recorded, considered for the comparison & analysis.

Evaluation Tools

The performance of two groups was compared with the help of different Statistical tools like Mean, Median, Standard Deviation etc. Different tests after checking normality of the data - were used to do the analysis. The Mann-Whitney U test, Kruskal-Wallis test etc. were used for analysis

REVIEW OF LITERATURE

Several education reforms have been proposed in India, aiming to enhance school education. Committees have been established to assess and propose changes, with a significant emphasis on integrating technology, as outlined in the National Policy on Information and Communication Technology (NPIT) for School Education in March 2012. This policy focused on preparing young people for socioeconomic development and global competitiveness through ICT, emphasizing enhanced accessibility, quality, and efficiency for national benefit. The National Council of Educational Research and Training (NCERT) highlighted the importance of essential facilities such as infrastructure and interactive ICT tools in classrooms.

Despite these efforts, the latest National Policy on ICT in School Education, issued on March 23, 2012, primarily concentrated on teacher training, lacking specific provisions for ongoing training, technology upgrades, and knowledge enhancement (Phadke, 2018). For effective digitization policy implementation at the school level, it is crucial to integrate technology into innovative teaching methods. Educational learning processes, following models like Bloom's taxonomy, should specify outcomes, with an emphasis on critical thinking as outlined by Ennis and Paul (Ennis, 1987). Chan's (2006) research paper delves into the integration of ICT, necessary modifications, the transition period, and implementation requirements, exploring Constructivism and ICT's role in supporting thinking and learning from a Singaporean education perspective.

The prevalent education system in India relies heavily on traditional teaching methods, such as the chalk-talk approach, facing challenges like inadequate infrastructure, power supply issues, and insufficient teacher training. This conventional method often leads to drawbacks like a lack of conceptual clarity and fails to generate student interest and motivation. Tularam (2018) advocates for a transition from traditional teaching to more contemporary, interactive methods, emphasizing the integration of Information and Communication Technologies (ICTs) and constructivism. This shift is proposed as a practical solution to overcome current limitations and enhance the quality of mathematics and engineering education, acknowledging challenges and feasibility constraints while highlighting potential benefits for students' comprehension and performance in subjects like mathematics.

Addressing the need for teacher training, various technology programs are organized to teach mathematics, with discussions on practical hurdles encountered during implementation at the institute level (Franz & Hopper, 2007). In rural northern Mississippi, per-service education students face limitations due to outdated technology in classrooms, attributed to budget constraints stemming from high transportation costs and low student contributions.

On an international scale, Lew and Jeong (2013) highlight similar challenges in Korea regarding the integration of ICT in education. Their study delves into the role of ICT in teaching mathematics in Korean secondary education, exploring the difficulties faced by teachers in adopting technology and discussing methods to overcome these challenges. Mahashevtta (2017) contributes by analyzing different aspects of ICT, examining both existing and future needs in education. The paper provides insights into the current status of ICT integration and explores strategies to address challenges in the ongoing and future implementation of ICTs in education.

When incorporating Information and Communication Technology (ICT) into the teaching and learning of mathematics, the utilization of software as an instructional tool is a common approach. Berežný's (2015) study involving engineering students and Variyar's (2013) survey of teachers in Cambridge schools worldwide, including India, reveal widespread use of technology in classrooms. Ghosh (2013) emphasizes the positive impact of technology and different software tools on students' studies. Moila's (2006) study focuses on the use of ICT and its strategies in a South African school, aiming to develop effective strategies applicable to similar rural schools if found successful.

Meremikwu et al.'s (2023) study underscores the positive influence of contemporary teaching strategies on mathematics academic achievement, offering practical recommendations for their integration into the educational system. Khongji and Nongbsap (2015) delve into the challenges of implementing innovative approaches for college-level math instruction and analyze students' outcomes based on the actual implementation of these practices. Prasad and Prasad (2013) discuss the potential advantages and disadvantages of various technology tools in mathematics teaching and learning. Ruthven and Hennessy (2002) advocate for the incorporation of computations through technology to accelerate the learning process for students with diverse backgrounds, fostering interest and a positive attitude towards the subject. Pia's (2015) research highlights global efforts to enhance mathematics education, focusing on Bangladesh's prioritization of mathematics studies in response to disappointing performance.

Mustafaal-Absi and Abed (2014) conduct a survey examining the impact of different modes of technology integration on teachers and learners from educational colleges, revealing varying effects on confidence levels. The state school education department's initiative in 2013 introduces the virtual training program 'A-VIEW' for 28,000 teachers, utilizing the "Amrita Virtual Interactive Education World" software developed by Amrita University and IIT-B, with a special budget allocated for the improvement of science and mathematics teaching at the University of Mumbai.

Considerable resources have been invested in modern and effective teaching methods, prompting a need for a shift towards quality education reforms. Polly's (2013) survey evaluates the outcomes of a mathematics course, scrutinizing face-to-face and fully online formats concerning effective lesson planning and mathematical tasks. The revision of quality course content is identified as contributing to task improvement, while a well-executed lesson plan enhances the comprehension of concepts. Examining math teachers' perspectives on incorporating educational technology, Smith and Ferguson (2005) find limited technology usage despite its potential to motivate students. Similarly, Isman and Yaratana (2005) explore math teachers' views on integrating technology, revealing that most educators underutilize educational technology in math teaching despite motivational benefits. Statistical analyses in both studies demonstrate minimal variations based on teachers' characteristics such as gender, experience, and education level.

In the examination of mathematics education, a crucial role is attributed to the prerequisite knowledge acquired at various preceding levels. Dynamic explorations and assessments of topics become challenging in this context. Backhouse et al.'s (1992) research delves into the magnitude of the effects of technology teaching in mathematics, considering factors such as gender, age, and race. They emphasize the significance of understanding how technology impacts mathematics education and its intersection with demographic factors.

The efficacy of an educational program hinges on learners' achievements, requiring scrutiny based on knowledge gain and concept application when integrating technology (Powers & Blubaugh, 2005). Addressing issues in teacher education programs, Powers and Blubaugh discuss the development of a mathematical technology course with learner-specific goals achievable through the appropriate application of knowledge and sufficient practice. Feedback from mathematics learners and educators highlights the necessity for judicious technology use in teaching and learning to ensure successful integration of educational technologies (Oliver, 2002). Oliver emphasizes the continuous integration of Information and Communication Technology (ICT) in education across all levels, asserting that while the initial impact may be modest, consistent adoption will yield significant benefits in the future, particularly at the undergraduate and postgraduate levels of universities.

Effective teaching and learning outcomes in mathematics necessitate a critical analysis based on students' strengths, interests, and needs, as observed by Carnine (1991). The development of preferences or dislikes for specific subjects during school days significantly influences the trajectory of a student's educational career. In the diverse classroom environment with students from varied societal backgrounds and differing levels of mental understanding, Standards and Effective Teaching (n.d.) stress the importance of teachers planning and modifying their instructional approaches accordingly. Agommuoh and Ifeanacho (2013) assert that effective teaching extends beyond information transmission, involving the creation of an engaging environment where students actively participate, develop critical skills, and are prepared for meaningful contributions to society. This underscores the teacher's multifaceted role in shaping the learning experience and contributing to broader educational and societal goals.

In conclusion, the literature review highlights the multifaceted challenges and opportunities associated with integrating ICT into mathematics education. The emphasis on technology training for teachers, the shift from traditional to modern teaching methods, and the exploration of various modes of technology tools all contribute to the ongoing dialogue on improving the quality of mathematics education. The studies discussed provide insights into the complexities of implementation, the need for ongoing training and support, and the potential benefits for students' understanding and performance in mathematics. It is evident that technology integration is not only a matter of providing infrastructure but also involves addressing pedagogical challenges, teacher training, and ongoing evaluation to ensure sustained improvements in mathematics education.

For Testing of the Hypothesis

Refer enclosure **Tables No C1-6.46-** which indicate written test Performance Non-ICT-Group B and ICT-Group A (i.e. Combine performance)

The data is compared and tested for Normality and accordingly different tests are applied, which is discussed below.

DATA ANALYSIS

Table No- 6.48-Comparison of ICT and NON-ICT (Test of Normality)

Comparison of ICT and NON-ICT -Test of Normality: Table No. 6.48

	Groups	Kolmogorov-Smirnov		
		Statistic	df	p-value
Shares	ICT	.204	75	.000
	Non-ICT	.260	75	.000
MF	ICT	.278	75	.000
	Non-ICT	.143	75	.001
LPP	ICT	.430	75	.000
	Non-ICT	.356	75	.000
Total	ICT	.152	75	.000
	Non-ICT	.222	75	.000

Interpretation: As the p-value for the K-S test is less than that of 0.05 indicates that the data is **NOT DISTRIBUTED NORMALLY**. Therefore, we used Mann-Whitney U test to compare the significance of difference between two groups.

Table No- 6.49-Descriptive Statistics

	Groups					
	ICT			Non-ICT		
	Median	Mean	SD	Median	Mean	SD
Shares	13.00	12.45	1.48	12.00	10.55	3.52
MF	12.00	12.91	1.69	12.00	11.28	3.29
LPP	12.00	12.47	1.27	12.00	11.31	2.50
Total	37.00	37.83	2.74	36.00	33.13	7.71

Comparison between Average scores of ICT based training and Non-ICT based training: Figure No-6.43- Comparison between Average scores of ICT based training and Non-ICT based training for three topics

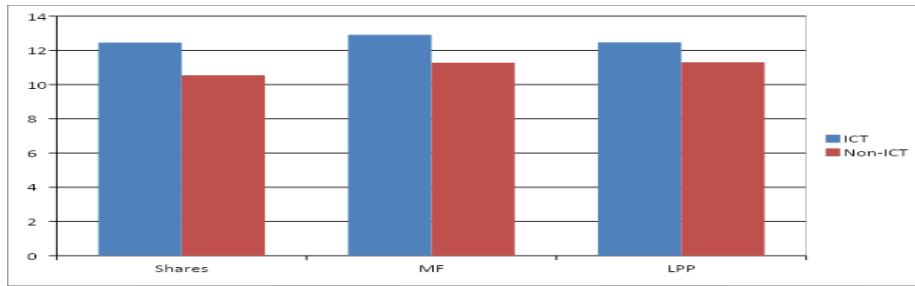
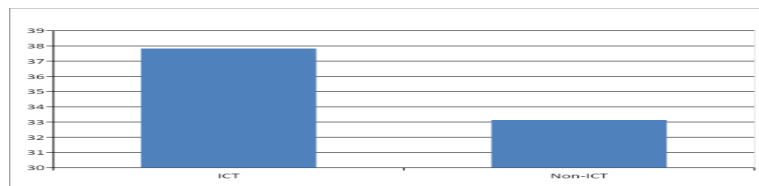


Figure No-6.44-Comparison between Total of Average scores of ICT based training and Non-ICT based training

Comparison between Total of Average scores of ICT based training and Non-ICT based training



Comparison between Average scores of ICT based training and Non-ICT based training:

Table No- 6.50- Mean Rank Table

Ranks				
	Groups	N	Mean Rank	Sum of Ranks
Shares	ICT	75	85.51	6413.50
	Non-ICT	75	65.49	4911.50
	Total	150		
MF	ICT	75	86.28	6471.00
	Non-ICT	75	64.72	4854.00
	Total	150		
LPP	ICT	75	83.87	6290.50
	Non-ICT	75	67.13	5034.50
	Total	150		
Total	ICT	75	89.03	6677.50
	Non-ICT	75	61.97	4647.50
	Total	150		

Table No- 6.51- Mann-Whitney U test

	Shares	MF	LPP	Total
Mann-Whitney U	2061.500	2004.000	2184.500	1797.500
Wilcoxon W	4911.500	4854.000	5034.500	4647.500
Z	-2.907	-3.141	-2.782	-3.833
p-value	.004	.002	.005	.000

Interpretation

- As p-value for the Mann-Whitney U test is less than that of 0.05 for Shares and the mean rank for ICT based training is more than Non-ICT based training, indicating that the students who got training by ICT have scored significantly more marks.
- As p-value for the Mann-Whitney U test is less than that of 0.05 for MF and the mean rank for ICT based training is more than Non-ICT based training, indicating that the students who got training by ICT have scored significantly more marks.

3. As p-value for the Mann-Whitney U test is less than that of 0.05 for LPP and the mean rank for ICT based training is more than Non-ICT based training, indicating that the students who got training by ICT have scored significantly more marks.
4. As p-value for the Mann-Whitney U test is less than that of 0.05 for Total Score and the mean rank for ICT based training is more than Non-ICT based training, indicating that the students who got training by ICT have scored significantly more marks.

CONCLUSION: -

Point 1. This indicates that, when we consider performance of students for the topic '**Shares**' the students to whom teacher has taught and who have studied using ICTs/ Tools have performed significantly better and have scored more marks as compared to the students who **have studied without using ICTs/ Tools**

Point 2. This indicates that, when we consider performance of students for the topic '**Mutual Funds**' the students who were taught and who have studied using ICTs/ Tools have performed significantly better and have scored more marks as compared to the students who **have studied without using ICTs/ Tools**

Point 3. For the topic '**LPP**', It indicates that, performance of students, who were taught and who have studied using ICTs/ Tools have performed significantly better and have scored more marks as compared to the students who **have studied without using ICTs/ Tools**.

Point 4. When we are considering total score (all three) and calculated and compared p-value for the Mann-Whitney U test. Total Score and the mean rank for ICT based training is more than non-ICT based training

This indicates that the Null hypothesis gets rejected and hence alternative hypotheses get accepted.

So, Integrating technology in teaching and learning Mathematics has enhanced students' performance i.e. resulted in Better and Easy Learning, Improves Writing and Learning skills.

REMARK

Despite the potential of educational technology to enhance student engagement and learning outcomes, many mathematics educators underutilized it. Encouraging math teachers to integrate educational technology more extensively into their teaching practices could foster increased student motivation and comprehension. A notable deficiency lies in the under-utilization of educational technology by the majority of mathematics educators.

Usage of ICT & Tools in Mathematics teaching and learning can benefit both the educators and learners, with the condition that provided tools are used appropriately. Appropriate use of ICTs & Tools fosters different mathematical skills. As the circumstances indicate that ICT usage in Mathematics teaching and learning is not consistent due to different reasons & limitations. So optimal expectations cannot be fulfilled until these problems are sorted out on priority basis.

LIMITATIONS

- The study was conducted during Covid period 2020-2021 when online teaching was compulsory
- Students under study were first year bachelor of commerce students from a suburban college under university of Mumbai. Sample was two different division students out of six from suburban college.
- The two groups of students' understudies were informed in advance through notice, specifying about the written examination date, timings, topic and mode of writing, submission procedure, zoom link etc. in their respective division Whats-app group. Written tests for both the groups of students were conducted on the same day, same time with the same question paper and for the same duration. Same procedure was followed for the additional examination, which was conducted for the students who were absent in the regular written test. Performance of students who appeared for all three test were consider for comparison (75 Students)
- The teaching for both the groups was carried out simultaneously (parallel teaching). The question paper pattern includes three sub-questions based on basic concept, three sub-questions on the concept application, 2 questions on Moderate & Higher-level application of the topic.

FUTURE SCOPE & APPLICATIONS

This study tries to understand the scope of ICTs & Tools in Teaching-Learning Mathematics. The faculties and students considered under study are from Commerce stream. This study can be further extended for different streams like pure Science (BSc), Information Technology (BSc (IT)) and many more. Also, this can be applied for different levels of graduation, first year to final year.

Appendix 6.46

APPENDIX ENCLOSURE

ENCLOSURE / APPENDIX-Tables No C1-6.46 - Written test Performance of First (Non-ICT-Group B) and Second group (ICT-Group A) (i.e. Combine performance of both the group together)

Student Sr No.	B-Non-ICT Group B Students:				Student Sr No.	A-ICT Group A Students:			
	Shares	MF	LPP	Tot		Shares	MF	LPP	Tot
1	13.00	12.00	14.00	39.00	1	13.00	10.00	12.00	35.00
2	2.00	5.00	9.00	16.00	2	11.00	15.00	12.00	38.00
3	13.00	11.00	12.00	36.00	4	13.00	12.00	14.00	39.00
4	13.00	10.00	12.00	35.00	7	10.00	15.00	12.00	37.00
5	11.00	12.00	12.00	35.00	10	13.00	12.00	12.00	37.00
6	2.00	12.00	8.00	22.00	11	13.00	12.00	15.00	40.00
7	5.00	5.00	8.00	18.00	12	15.00	12.00	15.00	42.00
8	12.00	12.00	12.00	36.00	13	11.00	12.00	12.00	35.00
9	13.00	11.00	12.00	36.00	15	13.00	15.00	12.00	40.00
10	12.00	12.00	12.00	36.00	16	14.00	12.00	9.00	35.00
11	12.00	12.00	12.00	36.00	17	11.00	12.00	12.00	35.00
12	13.00	13.00	12.00	38.00	19	15.00	8.00	10.00	33.00
13	13.00	7.00	14.00	34.00	21	13.00	13.00	15.00	41.00
14	12.00	14.00	12.00	38.00	22	10.00	12.00	12.00	34.00
15	2.00	5.00	10.00	17.00	25	13.00	15.00	15.00	43.00
17	13.00	12.00	11.00	36.00	26	13.00	12.00	12.00	37.00
18	10.00	14.00	12.00	36.00	28	15.00	12.00	15.00	42.00

19	12.00	15.00	12.00	39.00	30	15.00	12.00	12.00	39.00
20	11.00	15.00	12.00	38.00	31	14.00	13.00	12.00	39.00
21	3.00	8.00	11.00	22.00	32	13.00	15.00	12.00	40.00
22	10.00	15.00	12.00	37.00	37	13.00	12.00	12.00	37.00
23	9.00	8.00	12.00	29.00	38	13.00	12.00	12.00	37.00
24	7.00	15.00	12.00	34.00	39	13.00	15.00	12.00	40.00
25	8.00	14.00	15.00	37.00	40	13.00	12.00	12.00	37.00
27	3.00	10.00	10.00	23.00	42	13.00	15.00	12.00	40.00
28	13.00	15.00	12.00	40.00	43	12.00	12.00	12.00	36.00
29	13.00	12.00	15.00	40.00	44	13.00	15.00	12.00	40.00
30	2.00	5.00	7.00	14.00	45	13.00	12.00	12.00	37.00
31	15.00	11.00	12.00	38.00	46	10.00	12.00	11.00	33.00
32	14.00	15.00	12.00	41.00	47	15.00	13.00	14.00	42.00
33	13.00	10.00	12.00	35.00	50	13.00	15.00	15.00	43.00
34	13.00	15.00	15.00	43.00	51	12.00	10.00	14.00	36.00
35	13.00	12.00	12.00	37.00	52	13.00	11.00	12.00	36.00
36	12.00	9.00	11.00	32.00	53	10.00	15.00	12.00	37.00
37	12.00	10.00	11.00	33.00	54	12.00	15.00	14.00	41.00
38	13.00	10.00	12.00	35.00	55	13.00	15.00	12.00	40.00
39	13.00	15.00	12.00	40.00	56	10.00	15.00	12.00	37.00
40	15.00	15.00	12.00	42.00	58	12.00	12.00	12.00	36.00
41	13.00	15.00	15.00	43.00	59	11.00	13.00	12.00	36.00
42	7.00	6.00	0.00	13.00	60	11.00	12.00	12.00	35.00
43	10.00	8.00	12.00	30.00	62	11.00	12.00	12.00	35.00
44	11.00	8.00	12.00	31.00	63	13.00	8.00	12.00	33.00

45	8.00	8.00	4.00	20.00	65	13.00	14.00	12.00	39.00
46	7.00	9.00	13.00	29.00	66	15.00	15.00	15.00	45.00
47	14.00	15.00	14.00	43.00	67	13.00	15.00	15.00	43.00
48	8.00	4.00	9.00	21.00	69	10.00	11.00	12.00	33.00
49	11.00	15.00	13.00	39.00	71	13.00	12.00	15.00	40.00
50	13.00	14.00	12.00	39.00	72	11.00	12.00	12.00	35.00
51	5.00	8.00	9.00	22.00	73	15.00	12.00	12.00	39.00
52	5.00	15.00	12.00	32.00	76	10.00	12.00	12.00	34.00
53	13.00	15.00	12.00	40.00	77	11.00	15.00	12.00	38.00
54	13.00	15.00	12.00	40.00	80	13.00	12.00	12.00	37.00
55	7.00	5.00	8.00	20.00	81	15.00	13.00	12.00	40.00
56	8.00	15.00	12.00	35.00	82	11.00	14.00	15.00	40.00
57	13.00	14.00	12.00	39.00	83	11.00	15.00	12.00	38.00
58	10.00	10.00	9.00	29.00	85	10.00	15.00	12.00	37.00
59	12.00	14.00	13.00	39.00	88	13.00	15.00	12.00	40.00
60	13.00	10.00	12.00	35.00	92	13.00	12.00	12.00	37.00
61	13.00	9.00	12.00	34.00	93	12.00	15.00	15.00	42.00
63	11.00	12.00	12.00	35.00	95	15.00	12.00	14.00	41.00
64	12.00	11.00	12.00	35.00	96	12.00	12.00	11.00	35.00
65	10.00	10.00	12.00	32.00	97	12.00	15.00	12.00	39.00
66	13.00	12.00	12.00	37.00	98	13.00	12.00	12.00	37.00
67	12.00	14.00	12.00	38.00	100	15.00	15.00	12.00	42.00
68	13.00	9.00	13.00	35.00	102	12.00	12.00	12.00	36.00
69	12.00	12.00	12.00	36.00	103	11.00	12.00	12.00	35.00
70	12.00	15.00	12.00	39.00	104	11.00	12.00	12.00	35.00

71	13.00	15.00	12.00	40.00	105	11.00	15.00	12.00	38.00
72	13.00	11.00	12.00	36.00	106	12.00	12.00	12.00	36.00
73	9.00	5.00	8.00	22.00	107	12.00	12.00	12.00	36.00
74	7.00	11.00	4.00	22.00	108	13.00	12.00	12.00	37.00
75	13.00	12.00	12.00	37.00	110	13.00	12.00	12.00	37.00
76	12.00	12.00	13.00	37.00	117	11.00	12.00	12.00	35.00
77	12.00	15.00	12.00	39.00	118	11.00	15.00	12.00	38.00
78	15.00	9.00	6.00	30.00	120	14.00	13.00	11.00	38.00

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NICHE MARKETS VERSUS LARGE MARKETS: A COMPARATIVE ANALYSIS

Asst. Professor Aparna Matekar.

Sinhgad College of Commerce, Chandivali, Mumbai – 400072

aparnamatekar2807@gmail.com

ABSTRACT

This study explores the characteristics, benefits, and difficulties that come with niche markets in the context of business and marketing compared to their large market counterparts. Understanding the strategic ramifications of focusing on niche or huge markets is crucial for companies looking to increase market share and profitability, as customer preferences and market environments are becoming more complex. This research provides insightful information about the distinctive qualities, strategic subtleties, and prospective possibilities connected with both niche and large markets by utilizing a multimodal approach that includes a thorough review of the body of existing literature, relevant case studies, and empirical data.

This study's analysis aims to clarify the relative benefits and downsides of big and niche markets, which will help readers gain a better understanding of market segmentation tactics. By carefully examining the nuances of each strategy, companies can obtain essential advice for selecting their target market with knowledge.

Niche markets have unique benefits such as the possibility of large profit margins, increased client loyalty, and decreased rivalry. They are defined by their specific consumer needs and small customer bases. Additionally, specialized markets give companies the chance to tailor their marketing strategies and products, which increases their attractiveness to discriminating customers.

On the other hand, huge markets offer substantial income prospects and possible economies of scale due to their wide consumer bases and varied preferences. However, going after big markets means spending a lot of money on marketing, having to handle a lot of different consumer segments, and facing intense competition from both established players and newcomers. Businesses operating in huge markets also face a great challenge from the possibility of commoditization and market saturation.

By synthesizing insights gleaned from a comprehensive examination of niche and large markets, this research endeavors to empower businesses with the knowledge requisite for formulating astute market segmentation strategies. Armed with a nuanced understanding of the strategic implications associated with niche versus large market targeting, businesses are poised to navigate the intricacies of contemporary market dynamics and optimize their competitive positioning in pursuit of sustained growth and profitability.

Keywords: Niche markets, Large markets, Market segmentation, Business strategies, Market analysis.

1. INTRODUCTION

In today's highly competitive business environment, enterprises are continuously striving to pinpoint and leverage market segments that offer potential avenues for expansion and profitability. A crucial decision point in this strategic process revolves around whether to target niche markets, characterized by their specialized consumer demands and relatively restricted market scope, or to broaden the focus to encompass larger markets, which encompass a broader spectrum of consumers. This paper aims to delve into the intricacies of both niche and large markets, exploring their unique advantages, hurdles, and strategic significance for businesses operating across diverse industries.

Within the dynamic landscape of contemporary commerce, firms navigate a constant quest for avenues of growth and financial success. Central to this strategic pursuit is the challenge of identifying and harnessing market segments that hold promise for future prosperity. At the core of this deliberation lies the strategic choice between niche markets, which cater to distinct consumer needs within a limited market sphere, and large markets, which offer a broader consumer base with varied preferences. This paper sets out to dissect the complexities surrounding these two market paradigms, investigating the specific advantages, challenges, and strategic implications that each presents for businesses operating in diverse industry landscapes.

In the fast-paced and fiercely competitive milieu of modern business, companies are persistently in search of opportunities to drive growth and profitability. At the heart of this strategic endeavor lies the pivotal decision of whether to focus efforts on niche markets, characterized by their specialized consumer needs and limited market reach, or to cast a wider net towards large markets, which offer a broader spectrum of consumers. This paper seeks to unravel the intricacies of both niche and large markets, probing into their distinct characteristics, challenges, and strategic significance for businesses across various sectors.

2. COMPREHENDING NICHE MARKETS:

2.1 Characteristics

Niche markets delineate market segments distinguished by distinctive, specialized requirements or preferences. These segments typically encompass a relatively small yet meticulously defined consumer cohort united by specific attributes or inclinations. Niche markets can materialize across diverse industries and product classifications, spanning from luxury items and artisanal commodities to specialized services and technologies. The allure of niche markets resides in their potential for elevated profit margins, staunch customer allegiance, and diminished competition in contrast to broader market segments

2.2 Advantages of Targeting Niche Markets:

- Higher profit margins: Niche markets offer opportunities for premium pricing and higher profit margins due to the specialized nature of products or services.
- Enhanced customer loyalty: By catering to specific consumer needs, niche businesses can foster strong brand loyalty and build lasting customer relationships.
- Reduced competition: Niche markets often face less competition compared to broader market segments, allowing businesses to establish a stronger market position and differentiate their offerings.
- Flexibility for innovation: With a focused target audience, niche businesses have the flexibility to innovate and tailor their products or services to meet evolving consumer preferences and market trends.

2.3 Challenges of Niche Markets:

- Limited market size: Niche markets have a smaller customer base, limiting revenue potential and growth opportunities for businesses operating within them.
- Vulnerability to market fluctuations: Niche businesses are more susceptible to changes in consumer preferences and economic conditions, posing challenges for long-term sustainability.
- Difficulty in scaling: Expanding operations and reaching new customer segments can be challenging for niche businesses without diluting their brand's niche appeal or compromising product quality.
- Dependence on a narrow customer base: Niche businesses may face heightened business risks due to their reliance on a small and specific customer segment, making them vulnerable to shifts in consumer behavior or market dynamics.

3. Exploring Large Markets:

3.1 Definition and Key Features:

Large markets encompass a broad and diverse array of consumers with varying needs, preferences, and purchasing behaviors. These markets offer significant revenue potential and economies of scale but also present challenges in terms of competition, market saturation, and maintaining consumer relevance.

3.2 Advantages of Targeting Large Markets:

- Greater revenue potential: Large markets offer substantial revenue opportunities due to their expansive customer base and market size, enabling businesses to achieve economies of scale and capitalize on mass-market appeal.
- Enhanced market reach: Targeting large markets allows businesses to reach a broader audience and penetrate new geographic regions or demographic segments, increasing brand visibility and market share.
- Opportunities for innovation and diversification: Large markets provide opportunities for product/service innovation and diversification to cater to diverse consumer preferences and emerging market trends.
- Brand recognition and influence: By targeting large markets, businesses can build a globally recognized brand and exert greater influence within the industry, leveraging their market dominance to drive growth and expansion.

3.3 Challenges of Large Markets:

- Intense competition: Large markets are characterized by intense competition from established incumbents, emerging competitors, and disruptive market forces, making it challenging for businesses to differentiate their offerings and capture market share.

- Risk of brand dilution: Targeting large markets may dilute a brand's identity and weaken its appeal among consumers, especially if businesses fail to maintain consistency in product quality, messaging, and customer experience.
- Higher marketing expenses: Reaching a broad audience in large markets requires substantial marketing investments, including advertising, promotional campaigns, and distribution channels, increasing the cost of customer acquisition and market entry.
- Complexity in market segmentation: Large markets consist of diverse consumer segments with varying needs and preferences, necessitating sophisticated market segmentation strategies and targeted marketing approaches to effectively reach and engage with different audience segments.

4. Comparative Analysis:

When examining niche and large markets, distinct advantages and challenges emerge across multiple dimensions, offering valuable insights into the strategic considerations for businesses.

4.1 Market Size and Revenue Potential:

Niche markets are characterized by their limited, yet concentrated revenue potential. Here, businesses have the advantage of targeting a specific consumer segment with tailored products or services. This focused approach often results in higher profit margins and a more loyal customer base. However, in large markets, significant revenue opportunities abound due to the expansive consumer base. Despite this potential, businesses face heightened competition and the risk of market saturation. Successfully tapping into large markets requires effective differentiation strategies to stand out amidst a sea of competitors.

4.2 Customer Engagement and Loyalty:

Niche markets excel in fostering strong customer engagement and loyalty. By providing personalized offerings and tailored experiences, businesses can build deep connections with their target audience. This specialized focus enables brands to cultivate enduring relationships, thereby enhancing brand loyalty. Conversely, in large markets, maintaining customer engagement and loyalty is an ongoing challenge. Businesses must continually strive to remain relevant and differentiate themselves from competitors to retain their customer base.

4.3 Innovation and Flexibility:

Niche markets offer businesses the flexibility to innovate and customize their offerings to meet the specific needs and preferences of their target audience. This agility allows niche businesses to adapt quickly to changing market dynamics and stay ahead of emerging trends. However, in large markets, agility and scalability are paramount. Businesses must possess the flexibility to cater to diverse consumer segments and preferences while maintaining consistency in their brand identity and messaging.

4.4 Marketing Costs and Resource Allocation:

Niche markets provide cost efficiencies in marketing due to their precise targeting of a specific consumer segment. With a focused approach, businesses can optimize their marketing efforts and allocate resources more effectively. This allows them to maximize their return on investment and achieve higher conversion rates. In contrast, large markets require substantial marketing expenses to reach a broader audience and establish brand recognition. Businesses targeting large markets must invest significantly in marketing campaigns and distribution channels to attain widespread visibility and market penetration.

4.5 Risk Management and Market Dynamics:

Niche markets generally entail lower business risk due to their specialized focus and targeted approach. However, they are susceptible to fluctuations in consumer preferences and market trends. Businesses operating in niche markets must remain vigilant and adaptable to respond effectively to changing conditions. In contrast, large markets offer stability but require robust risk management strategies to navigate competitive pressures and market uncertainties. Businesses must monitor market dynamics closely and develop contingency plans to mitigate risks and capitalize on opportunities as they arise.

4.6 Brand Identity and Positioning:

Niche markets allow businesses to develop a highly focused brand identity and positioning, catering to the unique needs and values of their target audience. Large markets present challenges in maintaining a consistent brand identity and positioning across diverse consumer segments, requiring businesses to carefully manage brand perception and messaging.

4.7 Entry Barriers:

Niche markets may have lower entry barriers, allowing small and specialized businesses to establish a presence and compete effectively. Large markets often have higher entry barriers due to intense competition, significant capital requirements, and the need for extensive marketing and distribution networks.

4.8 Market Dynamics and Trends:

Niche markets may experience more rapid changes in consumer preferences and market trends due to their specialized focus. Large markets tend to exhibit more stable market dynamics but may also be influenced by broader economic trends and societal shifts.

4.9 Scalability:

Niche businesses may face challenges in scaling their operations beyond their initial target market without diluting their brand's niche appeal. Large businesses have greater potential for scalability, leveraging economies of scale and broader market reach to expand their operations and capture additional market share.

5. Case Studies:

This section presents case studies of companies that have successfully leveraged niche and large market strategies to illustrate their strategic implications.

5.1 Case Study 1: Niche Market Focus - Patagonia

Patagonia, a prominent outdoor apparel brand, serves as a prime example of the potency of niche market concentration. By specifically targeting environmentally-conscious consumers, Patagonia has established a robust brand identity and cultivated a devoted customer base. Through its unwavering commitment to sustainability and the delivery of superior-quality products, Patagonia has successfully etched out a niche within the outdoor apparel sector. Despite encountering stiff competition from larger industry players, Patagonia's steadfast dedication to its niche market has empowered it to foster enduring brand loyalty and differentiation. Emphasizing the importance of meeting the unique needs and values of environmentally-conscious consumers, Patagonia has not only fortified its standing within the niche market but has also propelled its growth and prosperity in a fiercely competitive landscape.

5.2 Case Study 2: Large Market Penetration - Coca-Cola

Coca-Cola, a global beverage giant, epitomizes effective strategies for penetrating large markets. Leveraging its iconic brand and expansive distribution network, Coca-Cola has established a dominant presence across diverse global markets. Through adeptly catering to a wide array of consumer preferences and investing substantially in targeted marketing endeavors, Coca-Cola has upheld its leadership position within the beverage industry. Despite encountering intense competition from numerous rivals, the company's unwavering focus on penetrating large markets has enabled it to sustain revenue growth and preserve its status as an industry frontrunner. Coca-Cola's ability to harness its brand equity and vast distribution channels underscores the efficacy of strategies geared toward large market penetration in driving enduring success and market leadership.

In conclusion, the case studies of Patagonia and Coca-Cola highlight the strategic implications of targeting niche versus large markets. While Patagonia's success underscores the benefits of niche market focus and alignment with consumer values, Coca-Cola's achievements exemplify the effectiveness of strategies for large market penetration and widespread brand presence. Ultimately, businesses must carefully evaluate their objectives, resources, and market dynamics to determine the most suitable market segmentation strategy for sustainable growth and success.

CONCLUSION

The decision to target niche markets versus large markets constitutes a strategic choice influenced by various factors, including business goals, available resources, and market dynamics. Niche markets hold promise for businesses by offering potential for high-profit margins and fostering strong brand loyalty through their ability to cater to specific consumer needs and preferences. Conversely, large markets present opportunities for substantial revenue growth and the potential to establish market dominance due to their wide consumer base and expansive reach.

For companies navigating this strategic decision-making process, conducting a thorough assessment of internal capabilities, market conditions, and risk tolerance is essential. By carefully analyzing these factors, businesses can identify the most appropriate market segmentation strategy aligned with their overarching objectives. This necessitates a nuanced understanding of the distinct advantages and challenges associated with both niche and large markets.

While niche markets provide the advantage of serving a dedicated consumer base with tailored offerings, they may present limitations in terms of scalability and vulnerability to market fluctuations. Conversely, large markets offer opportunities for widespread revenue generation and market penetration but come with heightened competition and the need for significant investment in marketing and distribution channels.

Success in this strategic endeavor hinges on crafting a well-informed and adaptable approach that leverages the strengths of each market segment while mitigating potential risks. Achieving this balance entails a strategic blend of niche specialization and broader market appeal tailored to the unique circumstances and objectives of the business.

In summary, businesses must engage in a comprehensive evaluation of their market environment and internal capabilities to determine the most effective market segmentation strategy. By gaining a thorough understanding of the distinct advantages and challenges posed by niche and large markets, companies can strategically position themselves to maximize market impact and achieve sustainable long-term growth.

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RURAL EMPLOYMENT PROGRAMS**Ruksar Khan**Assistant Professor in Commerce, A. E. Kalsekar College of Commerce & Mgmt, Sopara
rukshaikh1712@gmail.com**ABSTRACT**

This research paper explores the impact of rural employment programs on the economic development of rural communities. The paper reviews existing literature on the subject and provides a critical analysis of the effectiveness of various rural employment programs in addressing unemployment and poverty in rural areas. It also examines the factors that contribute to the success or failure of these programs, including government policies, funding mechanisms, and community involvement. The paper aims to provide insights and recommendations for policymakers and practitioners to enhance the design and implementation of rural employment programs for sustainable development in rural communities.

Keywords: Rural employment, rural development, job creation, rural-urban migration.

INTRODUCTION

Programmes for creating jobs in rural areas are essential to the economic growth of rural areas. These initiatives give people living in rural areas work options so they can support themselves locally. Programmes for rural employment, which concentrate on generating jobs in a variety of industries like manufacturing, agriculture, and small businesses, are essential for lowering poverty and raising the general standard of living in rural areas. Additionally, by offering good job opportunities closer to home, these programmes can aid in slowing down urban migration. Governments and organizations can help rural areas develop sustainably and enhance the quality of life for their citizens by funding these projects.

People have been moving in large numbers from rural to urban areas in pursuit of work as a result of the recent urbanization trend. The main issue in rural areas has always been the high unemployment rate. In addition, the dearth of appropriate infrastructure in rural India has made it harder for women, SC/ST populations, and unemployed and underemployed rural youth to find work. Let's talk about the numerous employment-generating plans and programmes that the Indian government has introduced now.

The Central Government of India created the ambitious Rural Employment Generation Programme (REGP) to address the problem of unemployment in rural and small towns. Rural Employment Generation Program mainly aims at self-employment opportunities in small towns and villages. It is a scheme initiated by the Central Government of India. The Khadi & Village Industries Commission (KVIC) launched the Rural Employment Generation Programme (REGP) on 1st April, 1995.

The government provides willing entrepreneurs with financial aid and employment possibilities for a set number of working days through various plans and programmes. Encouraging rural families to live better lives by providing them with a minimal level of job security is the main goal of the rural employment generation programme. The government aimed to enhance basic facilities in communities and carry out developmental projects through approved works under this initiative.

OBJECTIVES

1. To analyze the effectiveness of existing rural employment programs in addressing unemployment in rural areas.
2. To identify the key factors that contributes to the success or failure of rural employment programs in different geographical and socioeconomic contexts.
3. To examine the impact of rural employment programs on poverty alleviation and sustainable livelihoods for rural communities.
4. To assess the challenges and barriers faced by rural employment programs in effectively engaging and retaining participants.
5. To propose recommendations for improving the design and implementation of rural employment programs to better meet the needs of rural communities and foster long-term economic development.

6. To compare and contrast different types of rural employment programs, such as agricultural, vocational training, and infrastructure development, in their ability to generate employment opportunities in rural areas.
7. To investigate the role of government policies and support in facilitating the success of rural employment programs.
8. To explore the potential for integrating technology and innovation into rural employment programs to enhance their impact and reach.
9. To evaluate the sustainability and long-term outcomes of rural employment programs in terms of creating viable and resilient rural economies.
10. To contribute to the existing knowledge based on rural employment and inform the development of future policies and programs to address rural unemployment.

RURAL EMPLOYMENT PROGRAMS

Various rural employment programmes have been launched in India from time to time since independence. As per need and requirement, the programmes have been reviewed and revamped. Some of the important rural employment generation programs are:

❖ **Prime Minister’s Shram Awards’s Scheme (PMSAS, 1975)**

The Prime Minister's Shram Awards Scheme was established in 1975 to honor and recognize employees in the public and commercial sectors for their exceptional contributions to innovation and productivity. It adopts the Industrial Dispute Act of 1947 as its working definition of labourers and grants special credit to women and people with disabilities for their courageous and inventive contributions. The total No. of awards are 33 details of which is as under:-

Sr.No.	Name of the award	No. of awards	Cash prize
1	Shram Ratna	1	Rs. 200000
2	Shram Bhushan	4	Rs. 100000 each
3	Shram Vir	12	Rs. 60000 each
4	Shram Devi	16	Rs. 40000 each

The awards will be given to workmen who have distinguished record of performance, devotion to duty of a high order, specific contribution in the field of productivity, proven innovative abilities, presence of mind and exceptional courage. The awards may be given to those workmen also who have risked their lives or made supreme sacrifice of laying down their lives in the conscientious discharge of their duties.

❖ **National Rural Employment Programme (NREP, 1980)**

The National Rural Employment Programme was launched in 1980 as an anti-poverty and anti-unemployment program. The aim was to develop key assets, such as fisheries, fuel and energy plantations, and fodder and pasture development plantations by mobilizing unemployed and under-employed laborers. It was also hoped that the project would succeed in the development of homestead projects for the homeless alongside essential economic infrastructures, such as godowns, banks, and workshops for the beneficiaries. **The two main functions of NREP are** Creation of a large quantum of man days of work per year for the unemployed & under employed in rural areas, and Creation of durable community assets to strengthen infrastructural facilities in rural areas. **Some of the objectives of NREP are :**

- Generation of Additional gainful employment for unemployed and under employed persons (Both men and women) in rural areas.
- Creation of productive community assets for direct and continuing benefits to the poor.
- Improvement in the overall quality of life in the rural areas.

❖ **Rural Landless Employment Guarantee (RLEG, 1983)**

The Rural Landless Employment Guarantee was a program funded by the central government for the landless with guaranteed employment for at least 100 days. While 25% of the funds were allocated for social forestry and 20% for housing, 10% for also earmarked for the benefit of only SC/ST communities.

❖ Jawahar Rozgar Yojana (JRY, 1989)

The Jawahar Rozgar Yojana scheme was launched on the 1st of April, 1989 by a consolidation of the NREP and RLEGP. While the general aims were the same, the primary demographic target were people below the poverty line. Objectives of Jawahar Rozgar Yojana are as follows:

1. The fundamental objective was to create extra productive work for the jobless and the underemployed in common areas.
2. The discretionary objectives were to make valuable neighborhoods for prompt and continuing benefits to needy individuals and build up a natural monetary and social system that would incite fast improvement of the common economy and likewise further foster the compensation levels of needy individuals.
3. It also aimed to accomplish redesigns in the overall individual fulfillment in common locales.

❖ Employment Assurance Scheme (EAS, 1993)

The Employment Assurance Scheme was launched on the 2nd of October, 1993 specifically to address unemployment and underemployment during lean agricultural seasons where able-bodied adults in rural areas could not find enough work. It was also hoped that through this scheme, community, social and economic assets would be created for further sustained employment and development.

❖ Jawahar Gram Samridhi Yojana (JGSY, 1999)

The Jawahar Gram Samridhi Yojana was launched on the 1st of April, 1999 specifically to create demand-driven village infrastructure. It was hoped that this scheme would create new employment opportunities for the under-employed and unemployed poor living in rural areas. Special preference would be given to the SC/ST families living below the poverty line and for physically handicapped persons. Objectives of Jawahar Gram Samridhi Yojana:

1. The Jawahar Gram Samridhi Yojana, which was named after India's most memorable Prime Minister, Jawaharlal Nehru, planned to make a need-based commonplace structure to further develop the low qualities of life.
2. The JGSY's principal objective is to fabricate a request-driven local area town framework, including strong resources, so the provincial poor can have more choices for long-haul work.
3. The formation of supplemental work for the jobless poor in country regions is the optional objective. Families living beneath the neediness line (BPL) will be given paid positions under the drive.
4. Jawahar Rozgar Yojana (JRY) was sent off in 1989 by consolidating two compensation work programs:
 - a) The National Rural Employment Program (NREP) and
 - b) The Rural Landless Employment Guarantee Program (RLEGP).

❖ Swarna Jyanti Gram Swarozgar Yojana (SJGSY, 1999)

Beginning on April 1, 1999, the SGSY Scheme is available in rural areas across the nation. The SGSY is a comprehensive programme that addresses every facet of self-employment, including credit, training, technology, infrastructure, marketing, and the formation of Self Help Groups among the impoverished. Financial institutions, Panchayat Raj institutions, District Rural Development Agencies (DRDAs), Non Government Organisations (NGOs), and Technical institutions in the district will provide funding for the initiative and participate in its design, execution, and oversight. The establishment and upkeep of Self Help Groups (SHGs) and the tracking of the Swarozgaris' development can both benefit from the assistance of NGOs. When possible, their services could be used as recovery monitors/facilitators, as well as for technological support and product quality control. The program's objective is to create a significant number of microbusinesses in rural areas. The list of households below the poverty line (BPL) that were found through the BPL census and legally approved by the Gramme Sabha will serve as the foundation for identifying the families who would get help under the SGSY. Through a combination of bank financing and government subsidies, SGSY aims to raise the income level of helped families over the poverty line in three years. The programme covers the impoverished in rural areas, including landowners, labourers without land, educated jobless people, rural craftspeople, and disabled people. The assisted families known as Swarozgaris can be either individuals or groups and would be selected from BPL families by a three member team consisting of Block Development Officer, Banker and Sarpanch. SGSY will focus on vulnerable section of the rural poor. Accordingly the SC/ST will account for at least 50%, Women 40% and the disabled 3% of those assisted.

❖ Sampoorna Gramin Rozgar Yojana (SGRY, 2001)

The Sampoorna Gramin Rozgar Yojana was launched on the 25th of September, 2001 aimed towards providing gainful employment for the rural poor. One of the other primary aims of the scheme was also to provide employment and food for people who lived below the poverty line and had special provisions for women, scheduled castes, scheduled tribes and persons employed in hazardous occupations. Additionally, the employment of contractors and middlemen was not permitted under this scheme.

❖ National Food for Work Programme (NFWP, 2004)

The National Food for Work Programme was launched on the 14th of November, 2004 specifically for the 150 most backward districts of India in order to create supplementary wage employment for manual unskilled labour in need of wage employment. The NFWP was subsequently subsumed under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA).

❖ National Rural Employment Guarantee Scheme (NREGS, 2006)

The National Rural Employment Guarantee Scheme, later renamed as Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) aimed to provide 100 days of guaranteed wage employment in every financial year in every household whose household members agreed to do unskilled manual work. Like the NREP and the SJGSY, the NREGS aimed to rope in rural infrastructure development through the employment of manual workers in irrigation canal projects, roads and flood control and drought-proofing infrastructure projects. The objective of this scheme is enhancement of livelihood security to the households in rural areas of the State by providing round the year employment with minimum guarantee of one hundred days of wage employment in a financial year to every household volunteer to do unskilled manual work. Secondary objective includes creation of assets for development of rural areas.

❖ Prime Minister Employment Generation Programmes (PMEGP, 2008)

Through a variety of self-employment ventures, the Prime Minister Employment Generation Programme (PMEGP) seeks to generate jobs in both urban and rural areas. It is a combination of the Rural Employment Generation Programme (REGP) and the Prime Minister's Rozgar Yojana (PMRY). Through the establishment of microbusinesses, it is envisaged that this project would provide long-term job prospects for a significant portion of established and up-and-coming artists as well as other small business owners. Khadi and Village Industries Commission (KVIC), acting as the national nodal body, is in charge of carrying out the programme. At the state level, the scheme is implemented through State KVIC Directorates, State Khadi and Village Industries Boards (KVIBs), District Industries Centres (DICs) and banks. In such cases KVIC routes government subsidy through designated banks for eventual disbursement to the beneficiaries / entrepreneurs directly into their bank accounts.

Any individual, above 18 years of age. At least VIII standard pass for projects costing above Rs.10 lakh in the manufacturing sector and above Rs. 5 lakh in the business / service sector. Only new projects are considered for sanction under PMEGP. Self Help Groups (including those belonging to BPL provided that they have not availed benefits under any other Scheme), Institutions registered under Societies Registration Act,1860; Production Co-operative Societies, and Charitable Trusts are also eligible. Existing Units (under PMRY, REGP or any other scheme of Government of India or State Government) and the units that have already availed Government Subsidy under any other scheme of Government of India or State Government are NOT eligible.

❖ AAJEEVIKA (2013)

Ajeevika was introduced in 2013 with the goal of gradually organizing all rural impoverished households into Self Help Groups (SHGs) and offering them long-term support to achieve a noticeable increase in income over time in order to improve their quality of life and lift them out of extreme poverty.

❖ USTTAD (2015)

USTTAD (Upgrading the Skills and Training in Traditional Arts/ Crafts for Development) was formally launched in May, 2015. It aims to preserve the rich heritage of traditional arts/crafts of minorities by building capacity and updating the traditional skills of master craftsmen/artisans; documentation of identified traditional arts/crafts of minorities; setting standards for traditional skills; training of minority youths in various identified traditional arts/crafts through master craftsmen; and develop national and international market linkages.

CHALLENGES AND THREATS

1. Limited access to resources: Rural areas often have limited access to resources such as technology, infrastructure, and funding, which can hinder the effectiveness of rural employment programs.

- 2. Lack of awareness and education:** Many individuals in rural areas are not aware of the existence of rural employment programs and may not have the education or resources to take advantage of them.
- 3. Economic and environmental challenges:** Rural areas may face economic struggles and environmental challenges, such as natural disasters or climate change, which can impact the success of employment programs.
- 4. Limited job opportunities:** Due to the nature of rural economies, there may be limited job opportunities available, making it challenging for rural employment programs to find suitable employment for individuals.
- 5. Geographical isolation:** Rural areas often face geographical isolation, making it difficult for individuals to access employment opportunities and for employment programs to reach these communities.
- 6. Access to transportation:** Limited access to transportation in rural areas can make it difficult for individuals to travel to job opportunities or for employment programs to reach potential participants.
- 7. Demographic challenges:** Rural areas may have unique demographic challenges, such as an aging population or a lack of diverse skill sets, which can impact the success of employment programs.
- 8. Policy and governance issues:** Rural employment programs may face challenges related to policy and governance, including limited funding, bureaucratic barriers, and lack of support from local governments.

By addressing these challenges and threats, researchers can provide valuable insights for improving rural employment programs and better serving rural communities.

CONCLUSION

In conclusion, rural employment programs play an important role in addressing the challenges of unemployment and poverty in rural areas. The research has shown that these programs have the potential to stimulate economic growth, improve living standards, and reduce inequality in rural communities. However, it is crucial for policymakers to continuously monitor and evaluate the effectiveness of these programs in order to adapt and improve them to better meet the specific needs of rural populations. Furthermore, further research and collaboration between government, non-profit organizations, and private sector stakeholders can help to develop innovative and sustainable solutions for promoting rural employment and economic development. By investing in rural employment programs, governments can contribute to the overall well-being and prosperity of rural communities and the individuals who call them home.

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EXPLORING THE ROLE OF ENTREPRENEURSHIP IN SOCIO-ECONOMIC EMPOWERMENT: A CASE STUDY OF WOMEN-OWNED ENTERPRISES IN RURAL INDIA

Dr Ruchi Mishra and Prof Shivani AhluwaliaGuide & Research Scholar at Rabindranath Tagore University
sheewaneeahluwalia@gmail.com**ABSTRACT**

Entrepreneurship is increasingly recognized as a powerful tool for fostering socio-economic empowerment, particularly in rural India. This research paper synthesizes findings from existing secondary sources to investigate the role of entrepreneurship in promoting social empowerment, with a specific focus on women-owned enterprises in rural contexts. This paper presents key insights into how entrepreneurship influences social change and empowerment in rural communities.

Through a comprehensive review of secondary literature, this paper uncovers the multifaceted dimensions of entrepreneurship's impact on socio-economic empowerment. It highlights the experiences, challenges, and successes of women entrepreneurs in rural India, shedding light on the mechanisms through which entrepreneurship acts as a catalyst for social change and empowerment.

The findings reveal that women entrepreneurs in rural India navigate complex socio-cultural norms, access limited resources, and leverage local knowledge to establish and sustain their businesses. Despite facing numerous challenges, these women demonstrate resilience, creativity, and innovation in driving positive change in their communities.

Furthermore, the paper explores the transformative potential of entrepreneurship in addressing pressing social issues, including poverty alleviation, access to education and healthcare, and environmental sustainability. By creating employment opportunities, generating income, and fostering community resilience, women-owned enterprises play a crucial role in promoting inclusive economic growth and development in rural areas.

The implications of these findings extend to policymakers, practitioners, and stakeholders seeking to promote entrepreneurship and social empowerment in rural India. By understanding the dynamics of entrepreneurship in rural settings, policymakers can design targeted interventions to support women entrepreneurs, strengthen local economies, and enhance social well-being.

In conclusion, this paper contributes to our understanding of entrepreneurship and its transformative potential in rural India. By synthesizing insights from existing literature, it provides valuable perspectives on how entrepreneurship can drive inclusive growth and sustainable development in rural areas, particularly through the empowerment of women entrepreneurs.

Keywords: Entrepreneurship, Socio-Economic Empowerment, Women-Owned Enterprises, Rural India, Financial Autonomy, Community Development, Gender Equality, Qualitative Case Study.

INTRODUCTION**Introduction**

Rural entrepreneurship stands as a pivotal force in shaping India's economic landscape, particularly in the vast expanses of its rural regions. It represents not only a means of livelihood but also a pathway towards inclusive growth, community development, and poverty alleviation. This introduction seeks to delve into the significance of rural entrepreneurship in India, highlighting its multifaceted importance in fostering economic resilience, social empowerment, and sustainable development.

Rural entrepreneurship in India holds immense significance for several key reasons. Firstly, it serves as a catalyst for economic empowerment by creating employment opportunities and income generation avenues in rural areas. With agriculture as a predominant occupation in rural India, entrepreneurship diversifies the rural economy, reducing dependence on traditional agrarian livelihoods and contributing to overall economic growth.

Secondly, rural entrepreneurship plays a crucial role in addressing the pressing issue of rural-urban migration. By providing avenues for self-employment and entrepreneurship in rural areas, it helps stem the tide of migration to urban centers, thereby reducing pressure on urban infrastructure and fostering balanced regional development.

Moreover, rural entrepreneurship contributes to the preservation and promotion of indigenous skills, crafts, and traditional knowledge systems. By leveraging local resources and cultural heritage, rural entrepreneurs create

value-added products and services that not only cater to local needs but also have the potential to attract markets beyond rural boundaries.

Additionally, rural entrepreneurship fosters social cohesion and community development by encouraging collective action, collaboration, and grassroots innovation. Through initiatives such as self-help groups, cooperatives, and community enterprises, rural entrepreneurs address local challenges, improve access to basic services, and empower marginalized sections of society, particularly women and youth.

In essence, rural entrepreneurship in India is not merely about economic transactions; it embodies a holistic approach to development that encompasses social, cultural, and environmental dimensions. As India continues its journey towards achieving sustainable development goals, rural entrepreneurship emerges as a vital instrument for driving inclusive growth, bridging rural-urban divides, and building resilient communities.

History of Women Entrepreneurs In Rural India

The history of women starting their own businesses in rural India is closely connected to how society works and how people make money. While we might not have a lot of written records about this, women in rural areas have been doing all sorts of jobs to earn a living for a long time. They've been farming, taking care of animals, making crafts, and even selling things in small shops.

In the past, women in rural areas were often busy with farming tasks like planting and harvesting crops or looking after animals like cows or goats. They were also skilled at making things by hand, like clothes or pots, which they could sell to earn money. Sometimes, when things were tough or jobs were hard to find, women would start their own businesses right from their homes.

Even though there were many challenges and rules they had to follow, women in rural areas showed a lot of determination and creativity in running their businesses. They used what they knew and who they knew to get things done and make their businesses successful.

In recent years, people have started to realize how important it is to support women who want to start their own businesses in rural areas. The government and groups outside the government are offering help in the form of money, training, and ways to sell their products. This support is helping more women to start and grow their businesses, which is good for their communities and for everyone.

Today, women in rural India are still doing all kinds of jobs to earn money. They're farming, running small businesses, making crafts, and selling things. They're making a big difference in their communities and showing that women can be successful entrepreneurs, too. With more support and opportunities, they'll continue to make rural India a better place for everyone

The Impact of Women Entrepreneurs on National Development

The country benefits in several ways from having women entrepreneurs:

1. **Economic Growth:** Women entrepreneurs contribute to the country's economic growth by starting and running businesses. They create jobs, generate income, and contribute to the overall productivity and prosperity of the nation.
2. **Innovation and Creativity:** Women bring unique perspectives, ideas, and solutions to the business world. Their innovative thinking and creativity drive entrepreneurship, leading to new products, services, and business models that benefit society as a whole.
3. **Diversity and Inclusion:** Women entrepreneurs promote diversity and inclusion in the business ecosystem. By breaking gender barriers and entering traditionally male-dominated industries, they create more diverse and inclusive workplaces, which fosters innovation and competitiveness.
4. **Poverty Alleviation:** Women entrepreneurs play a crucial role in poverty alleviation by creating opportunities for themselves and others. Through job creation, income generation, and community development initiatives, they help lift people out of poverty and improve livelihoods in their communities.
5. **Social Impact:** Women entrepreneurs often prioritize social and environmental impact alongside profits. They invest in sustainable practices, support local communities, and champion causes such as education, healthcare, and environmental conservation, contributing to positive social change.
6. **Role Models and Inspiration:** Women entrepreneurs serve as role models and inspire future generations of entrepreneurs, especially women and girls. Their success stories empower others to pursue their entrepreneurial aspirations, challenging stereotypes and fostering a culture of entrepreneurship and innovation.

Overall, women entrepreneurs bring immense value to the country's economy, society, and culture. By supporting and empowering women in entrepreneurship, countries can unlock their full potential and reap the benefits of a more inclusive and dynamic business ecosystem.

Women entrepreneurs in rural India

Women entrepreneurs in rural India are making a big difference in their communities. They're starting and running businesses in various areas like farming, making crafts, running shops, and more. Let's take a closer look at what they're doing and how it's helping.

Firstly, women in rural areas are involved in lots of different kinds of businesses. They might be farming, taking care of animals, making handicrafts like baskets or pottery, or even running small shops. These businesses help them earn money and support their families.

One area where women are particularly active is in agriculture. Many women own and manage farms, where they grow crops, raise animals like cows or chickens, or work on horticulture projects. Some of them are even getting into organic farming, which means growing crops without using chemicals. This is not only good for the environment but also for people's health.

Apart from agriculture, women are also running small businesses like shops, tailoring units, beauty parlors, and catering services. These businesses cater to the needs of people in their communities and provide services like clothes stitching, beauty treatments, and food catering.

Sometimes, women work together in groups or cooperatives to start businesses. This helps them support each other, share resources, and make their businesses stronger. They might form groups to produce things like handloom textiles or organic products, which they can then sell for a profit.

Despite their hard work, women entrepreneurs in rural areas face challenges. They often struggle to get loans or access markets for their products. They may also lack the infrastructure and information they need to grow their businesses. However, with the right support, they can overcome these challenges and make a big impact.

The government is trying to help women entrepreneurs through programs like the National Rural Livelihoods Mission (NRLM) and Startup India. These programs offer financial help, training, and opportunities to sell products in bigger markets. By supporting women in business, the government hopes to boost rural economies and improve the lives of people in rural areas.

In conclusion, women entrepreneurs in rural India are doing important work to support their families and communities. Whether they're farming, making crafts, or running shops, their businesses contribute to economic growth and social development. With the right support from the government and society, women entrepreneurs can continue to thrive and make a positive impact in rural India.

Challenges faced by women entrepreneurs

Women entrepreneurs in rural India face several challenges in starting and running their businesses. These challenges can hinder their entrepreneurial endeavors and impact their ability to succeed. Here are some of the key challenges faced by women entrepreneurs in rural India:

1. **Limited Access to Finance:** One of the primary challenges faced by women entrepreneurs in rural India is the lack of access to financial resources. Banks and financial institutions may be hesitant to lend to women, especially those without collateral or a credit history. This makes it difficult for women to secure loans or capital to start or expand their businesses.
2. **Market Access and Information:** Women entrepreneurs often struggle to access markets for their products or services. Limited market information, lack of networking opportunities, and distance from urban markets can pose significant challenges. Additionally, women may face discrimination or biases when trying to negotiate business deals or establish partnerships.
3. **Infrastructure Constraints:** In many rural areas, inadequate infrastructure such as transportation, communication, and electricity can impede business operations. Poor road connectivity, unreliable power supply, and limited access to internet and mobile networks can hinder women entrepreneurs' ability to conduct business efficiently and effectively.
4. **Socio-Cultural Norms and Gender Bias:** Women entrepreneurs in rural India often face socio-cultural barriers and gender biases that constrain their entrepreneurial aspirations. Traditional gender roles, expectations, and stereotypes may discourage women from pursuing business ventures or limit their decision-making autonomy within the household or community.

5. **Limited Technical Skills and Business Knowledge:** Many women in rural areas lack access to formal education and training opportunities. As a result, they may lack the technical skills, business knowledge, and entrepreneurial acumen needed to start and manage successful businesses. Training programs and capacity-building initiatives tailored to the needs of women entrepreneurs can help address this challenge.
6. **Work-Life Balance:** Balancing entrepreneurial responsibilities with household and caregiving duties can be particularly challenging for women in rural areas. Women often juggle multiple roles and responsibilities, including childcare, household chores, and agricultural work, which can leave little time and energy for business activities.
7. **Lack of Supportive Ecosystem:** Rural areas may lack a supportive ecosystem for entrepreneurship, including mentorship networks, business incubators, and access to business advisory services. Women entrepreneurs may struggle to find mentors or role models who can provide guidance and support in navigating the complexities of business ownership.

Despite these challenges, women entrepreneurs in rural India demonstrate resilience, resourcefulness, and determination in pursuing their entrepreneurial goals. Addressing these challenges requires concerted efforts from policymakers, stakeholders, and society at large to create an enabling environment that supports and empowers women entrepreneurs to thrive and succeed in rural India.

Schemes and Policies for Women Entrepreneurs

The Indian government has set up programs to help women start businesses in rural areas. These programs offer money, training, and help with finding customers. Here are some of the main ones:

1. **National Rural Livelihoods Mission (NRLM):** This program gives money and training to groups of women in rural areas to start small businesses together, like making and selling things.
2. **Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (DAY-NRLM):** Similar to NRLM, this program helps women in rural areas learn skills and start their own businesses, like farming or running shops.
3. **Stand-Up India:** This program offers loans to women who want to start businesses. The loans don't need any security and can be used to start new businesses like shops or services.
4. **Pradhan Mantri Mudra Yojana (PMMY):** PMMY provides loans to small businesses, including those owned by women. The loans come in different sizes depending on how much money is needed, and they don't require any collateral.
5. **Rashtriya Mahila Kosh (RMK):** RMK gives money to women who want to start businesses, especially those from marginalized groups. The program offers loans at lower interest rates and helps women learn about running a business.
6. **Udyogini Scheme:** This program helps women in rural and urban areas start small businesses by offering money, training, and support. It helps women become independent and create jobs for others in their communities.

CONCLUSION

In wrapping up, helping women become entrepreneurs in rural India is super important for making everyone's lives better. The government steps in to support these women with money, training, and other help to start their own businesses. By doing this, it's not just the women who benefit—it's also their families, their communities, and the whole country.

These government programs are like a helping hand for women in rural areas who want to start businesses. They give them the tools and the support they need to make their dreams a reality. And when more women start businesses, it's not just good for them—it's good for everyone around them.

When women start businesses in rural areas, they create jobs, make money, and help their communities grow. This means more opportunities for everyone to succeed. Plus, when women have their own businesses, they have more say in what happens in their families and their communities.

So, by helping women become entrepreneurs, the government is not just changing their lives—it's changing the whole country for the better. It's a win-win situation that helps everyone move forward and build a brighter future for all.

SOCIAL ENTREPRENEURSHIP SUCCESS AND PROBLEMS –A CASE STUDY OF MAYURBHANJ AND KEONJHAR DISTRICTS OF ODISHA

Subrat Kumar Sahoo

PHD Research Scholar, CKT College of ASC, Khanda Colony, Panvel

ABSTRACT

The nursery of entrepreneurship is the MSME sector which often driven by individual creativity and innovation, especially in an economy like India. The role of micro, small and medium enterprises (MSMEs) in the economic and social development of the country is well established. The sector contributes 8 per cent of the GDP, 45 per cent of the manufactured output and 40 per cent of its exports. The MSMEs provide employment to about 60 million persons through 26 million enterprises. The labour to capital ratio in MSMEs and the overall growth in the MSME sector is much higher than in the large industries. The geographic distribution of the MSMEs is also more even. Thus, MSMEs are important for the national objectives of growth with equity and inclusion. The MSME sector in India is highly heterogeneous in terms of the size of the enterprises, variety of products and services produced and the levels of technology employed. While one end of the MSME spectrum contains highly innovative and high growth enterprises, more than 94 per cent of MSMEs are unregistered, with a large number established in the informal and unorganized sector. Besides the growth potential of the sector and its critical role in the manufacturing and value chains, the heterogeneity and the unorganised nature of the Indian MSMEs are important aspects for policy making and programme implementation.

1.1 Evolution of the Concept of Entrepreneur and Entrepreneurship

The word “*entrepreneur*” is derived from the French verb “*entreprendre*” means “*to undertake*”.

The Frenchmen who organized and led military expeditions were referred to as “entrepreneurs”. Around 1700 A.D. the term was used for architects and contractors of public works. In many countries, the term entrepreneur is often associated with a person who starts his own new business. Business encompasses manufacturing, transport, trade and all other self employed vocations in the service sector. Entrepreneurship has been considered as the propensity of mind to take calculated risk with confidence to achieve predetermined business objectives. There are many views and opinions on the concept of entrepreneurship forwarded by some of the world famous management gurus and economists as mentioned below which will help in understanding this concept.

Oxford Dictionary

“A person who sets up a business or businesses, taking on financial risks in the hope of profit.”

International Encyclopaedia

“An individual who bears the risk of operating a business in the face of uncertainty about the future conditions.”

Schumpeter's Definition — *“The entrepreneur in an advanced economy is an individual who introduce something new in the economy- a method of production not yet tested by experience in the branch of manufacturing, a product with which consumers are not yet familiar, a new source of raw material or of new markets and the like.”*

Drucker's Views on Entrepreneur

“An entrepreneur is the one who always searches for change, responds to it and exploits it as an opportunity. Innovation is the specific tool of entrepreneurs, the means by which they exploit changes as an opportunity for a different business or different service.”

1.2 LITERATURE REVIEW

The association of entrepreneurship and economics has long been the accepted norm. In fact, until the 1950s the majority of definitions and references to entrepreneurship had come from economists. For example, Cantillon (1725) just mentioned; Jean Baptiste Say (1803), the renowned French economist; and Joseph Schumpeter (1934), a twentieth century economic genius, all wrote about entrepreneurship and its tremendous impact on economic development. Over the decades writers have continued to try to describe or define what entrepreneurship is all about.

The word entrepreneur is French and, literally translated, means „between taker“ or „go-between“. The word derived from 17th century French *entrepreneur*, refers to individuals who were „undertakers“, meaning those who “undertook” the risk of a new enterprise. Early references to the *entrepreneur* in the 14th century spoke

about tax contractors – individuals who paid a fixed sum of money to a government for the license to collect taxes in their region. Entrepreneurship was a common topic in economic essays for much of the 18th and 19th centuries. Notable early French, British and Austrian economists wrote enthusiastically about entrepreneurs as the „change agents“ of progressive economies.

1.3 ENTREPRENEURSHIP IN INDIA: AN OVERVIEW

Without entrepreneurship and growing number of entrepreneurs, an economy is certain to become sluggish in growth. Entrepreneurial dynamism forms the cornerstone of a progressive society as it is a purposeful activity that attempts to create value through recognition of business opportunity, management of risk appropriate to opportunity and through communicative and management skills to mobilize human, financial and material resources necessary to bring a project to fruition. This gives a definite upsurge to the economic growth of a nation. Economic growth is an upward change whereby the per capita income increases over a long period of time. If economic growth is the effect, entrepreneurship is the cause. Entrepreneurs are the ones who explore opportunities, scan the environment, mobilize resources, convert ideas into viable business proposition and provide new products and services to the society by bringing together and combining various factors of production. „Small is beautiful“ is the slogan which applies to many fields of operations in the context of successful outcomes. Micro and small business enterprises are more appropriate for sustainable development. In the field of business, micro and small enterprises by virtue of their advantages, contribute substantially to the economic development of a country, especially rural economy. In many developing economies, due to lack of adequate financial resources, large scale investment in the development of medium and large scale businesses is not possible. Micro and small business enterprises play a pivotal role in the economic development of a country especially rural economy. The experiences of some developing countries suggest that the micro and small business enterprises do assist economies in the reduction of poverty and unemployment. Given proper importance and a strong governmental support, micro and small business enterprises could make a difference in fastening economic growth and there is every possibility that most economies rely on these business enterprises for quick economic growth. Hence, it is for obvious reasons, the economies are forced to rely on these micro and small business enterprises.

The Micro and small scale industries are the hub of many economic activities in a developing country like India. The role played by these industries in the economic activity of advanced industrialized countries is also very significant. The socio-economic transformation of India cannot be achieved without paying adequate attention to the development of this labour intensive and capital sparing sector. The most significant aspect of these industries is that this sector has stimulated economic activity of a far reaching magnitude and has created a sense of confidence among a huge number of entrepreneurs about their strength and validity. Micro and small scale industries contribute significantly to social and economic development objectives such as labour absorption, income distribution, rural development, poverty

1.4 POTENTIALITY OF ENTREPRENEURSHIP IN ODISHA

MSME sector has a pivotal contribution to the economies world over and hence is very aptly regarded as the growth engine largely because of its contribution to employment generation, manufacturing and exports. Developed countries have always given specific policy thrusts to the sector for its growth. As a result the contribution of MSME sector to the GDP of some of the major global economies such as Taiwan (85%), Italy (68%), China (60%), France (59%), South Africa (57%),

Germany (54%), UK (50%), Singapore (50%) and US (48%) has been substantial. In India about 37.51% of GDP is from the MSME sector besides its huge contribution in employment generation. According to the 4th All India census of MSME, around 60 per cent of MSME enterprises are based in rural areas in India and 45 per cent of total manufacturing output is contributed by the MSME sector. Apart from that, the share of MSME sector in the total exports of India is about 40 per cent. The recent data indicates that the number of MSME units set up, employment generated and the investments made in the MSME sector in India have increased over the years. The total working enterprises, employment generated and market value of fixed assets of MSME sector increased from 1.1 crore, 2.5 crore and 1,54,349 crore during 2001-02 to 4.7 crore, 10.1 crore and 11,76,939 crore during 2012-13, respectively. The contribution of services and industrial sector to the total GSDP of Odisha are at 59% and 25%, respectively during 2013-14 which is more or less equal to that of all India level of 60% and 26%, respectively, during the same period. Odisha is one of the top ten States in creation of job by MSME sector although it is positioned at 11th in respect of number of MSME units set up as compared to other States. Recently, various policy initiatives have been taken by a number of States in India to encourage the MSME sector.

1.5 STATEMENT OF THE PROBLEM

In every year the government of India is declaring new policies to promote and develop entrepreneurship. Every state government is busy designing special packages of additional benefits and incentives to attract the young mass to become entrepreneurs and so also Odisha. Commercial banks and other specialized financial institutions are in a hurry to sanction loans to entrepreneurs. District Industrial Centers are conducting awareness programmes to inject the spirit of entrepreneurship in the minds of people. Rural Self Employment Training Institute (RSETI) is providing training facilities to entrepreneurs in every district round the year.

Unfortunately however, it is discovered that the tribal people of the underdeveloped areas of Odisha are constantly being deprived of such benefits. The support system of the government to boost entrepreneurship is a distant dream for them. They are not aware about the policies, programmes and assistance of the government and support agencies designed to promote and develop entrepreneurship. Due to lack of education and poverty they are still marginalized. A few tribal people accept entrepreneurship as an occupation rather than a profession. They use entrepreneurship as a source of earning livelihood. Being simple and shy by nature they do not want to communicate their real problems. In the long journey of entrepreneurship some of them come with flying colours, while others blame their destiny for their failures. In order to keep their growth continuum and progress it is necessary to formulate suitable strategies for stimulating, supporting and sustaining the development of entrepreneurship among scheduled tribes of Odisha. These envisage a study of the real factors responsible for the slow progress of entrepreneurship among scheduled tribes in Keonjhar and Mayurbhanj districts of Odisha.

1.6 RATIONALE OF THE STUDY

Odisha's economy is now becoming less agricultural, more industrial and more service oriented. The agricultural sector has steadily declined over the years and the share of industry and services sector have emerged as the main drivers of growth during the past decade. Service sector Growth Rate in Odisha GDP has been very rapid in the last few years. The services Sector contributes the most to the state's GDP. The growth rate of the services sector in GDP has risen due to several reasons and it has also given a major boost to the state's economy. Odisha economy continues to be on a high growth trajectory. Diversification of economic activities has led to a visible structural shift from an agriculture based economy to an industry-led and service-led economy in Odisha. The service sector accounts for about 58.3 per cent of the Gross State Domestic Product (GSDP) followed by industry (24.2 percent) and agriculture (17.5 percent). Odisha has significant potential to emerge as the most lucrative state for domestic and global investors, trade and industry, provided it undertakes further initiatives to facilitate ease of doing business.

Entrepreneurship and entrepreneurship development is often stressed as being crucial for the socio-economic development of a developing country like India. The concepts of entrepreneurship development among scheduled tribes have remained almost unexplored in India and at a larger scale in Asia as a whole. Odisha is a small state in the map of India. Odisha is rich but the people of Odisha are poor. Among 30

districts of Odisha both Keonjhar and Mayurbhanj districts have been endowed with vast natural and human resources. According to 2011 census the total population of Keonjhar and Mayurbhanj districts are 18, 03,000 and 25, 13,895 respectively. In Keonjhar district scheduled tribe represents 44.50% of the total population of the district while in Mayurbhanj it is 58.72%. As per the Brief Industrial Profile of Keonjhar District, Govt. of India, Ministry of MSME a total number of 4584 Micro and Small scale units have been registered up to 2010-11 with an initial investment of Rs.27, 387.89 lakhs. Similarly, as per the statistics of Mayurbhanj district 6961 Micro and Small scale units have been registered in the district with an investment of Rs.15,

559.17 lakhs up to the year 2010-11. According to the District Industrial Centre, Keonjhar 78 Micro and Small scale units have been registered in the year 2011 itself. Similarly, 100 Micro and Small scale industries have been registered in the Mayurbhanj district in the year 2011 as per the statistics given by the District Industrial Centre, Mayurbhanj. Tribal people of these two districts mainly depend on agriculture to earn their livelihood. Since agriculture is a seasonal activity they migrate to neighbouring states in search of work in rest of the months. Literacy rate of tribal people is also very less in Keonjhar and Mayurbhanj districts. It is claimed that tribal people of these districts have no equal access to control over resources and entrepreneurial opportunities. They are very far away from the support system and amenities available to boost entrepreneurship. Due to lack of awareness and proper education they are still in the dark sides of the mainstream. Rich Mineral based Keonjhar and Mayurbhanj districts are less developed in the field of agriculture and industry as compared to other districts of Odisha. There is enormous scope for the growth of forest based, agro based and mineral based industries in these areas due to cheap availability of raw materials and labour. Therefore, it is felt that these two

districts are ideally suited for a study on the development and sustainability of entrepreneurship among scheduled tribes.

1.7 OBJECTIVES

The main purpose of this study is to examine the impact of entrepreneurship on the life styles of scheduled tribe entrepreneurs of Keonjhar and Mayurbhanj districts of Odisha. Another purpose of this study is to suggest recommendations for the development and sustainability of entrepreneurship among scheduled tribes of the study area. The detailed objectives of the study are as follows.

1. To study the impact of entrepreneurship on the socio-economic conditions of scheduled tribe entrepreneurs of Keonjhar and Mayurbhanj districts of Odisha.
2. To examine the level of awareness and knowledge of the scheduled tribe entrepreneurs on various schemes and programmes of the government for developing entrepreneurship in the study area.
3. To study the problems faced by the scheduled tribe entrepreneurs of Keonjhar and Mayurbhanj districts of Odisha.
4. To examine the prospects and growth of entrepreneurship among scheduled tribes of the study area.

1.8 HYPOTHESES

The following are the hypothesis framed on the basis of the above objectives.

1. There is no significant difference in the improvement of socio-economic conditions of scheduled tribe entrepreneurs before and after the adoption of entrepreneurship as a profession.
2. There is no association between demographic characteristics and level of awareness and knowledge of the scheduled tribe entrepreneurs on various schemes and programmes of the government for developing entrepreneurship.
3. There is no association between problems faced by the scheduled tribe entrepreneurs and their demographic variables.
4. There is no significant difference in the improvement of prospects and growth of the business of scheduled tribe entrepreneurs between two stages, the initial and present.

1.9 LIMITATIONS OF THE STUDY

Although, the present research work is useful to the potential entrepreneurs, government, policy makers, academicians, researchers and the whole industry still it is not free from certain limitations. Some of them are as follows.

1. Although there are a number of schemes and programmes in operation, the present study has confined only to a few of them.
2. The present study has confined to a particular geographical area of Keonjhar and Mayurbhanj districts of Odisha.
3. The researcher has selected business units and respondents on the basis of his judgement by applying convenience sampling method.
4. The sample size of this study is one hundred sixty five which is not adequate to draw meaningful conclusion.
5. This research has been based on a fixed time span and does not cover a long time period.
6. The findings of the study are mainly based on the availability of required data. There may be some drawbacks in the collection of primary and secondary data.
7. The suggestions given by the researcher may not be applicable to all tribal dominated districts of Odisha.

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SYSTEMATIC REVIEW ON DIGITAL ENTREPRENEURSHIP

Dr. Umeshchandra Yadav

I/C Principal, Department of Commerce, Nirmala College of Commerce

umeshyadav1809@gmail.com

ABSTRACT

Entrepreneurship is the vehicle that drives the economy and culture ahead is entrepreneurship. The development of new entities, the more efficient use of established experience, skills, and innovative ability, as well as the promotion of entrepreneurial thinking in society are all aided by entrepreneurship education. The widespread use of digital technology in daily life is a feature of contemporary society. The most recent epidemic has impacted small companies and entrepreneurs more than any other area of the economy. Generally speaking, small businesses have fewer resources to weather a storm. Additionally, one of the best options available to small businesses for surviving the storm is digital entrepreneurship, but they have little expertise with it. Small firms should investigate a range of digital operations during this crisis. Getting help from the government, maintaining online touch with customers, and starting e-commerce sales for products that are already well-known are all common pieces of advice. All aspects of the modern world are changing quickly, but information and communication technology (ICT) in particular. In this instance, competitive conditions are changing due to the quick uptake of new technology with creative capabilities, necessitating adjustments to standard market strategies, practices, and procedures. In this situation, digital entrepreneurship is essential to an entrepreneur's ability to complete all of their activities precisely and effectively. This is the practice of using digital apps, which helps any entrepreneur build their firm by conventional and technical means as well as by raising the market worth of their product.

Keywords: Information and Communication Technology [ICT], digital entrepreneurship, and entrepreneurship

1. INTRODUCTION

The modern era is one of improved technology. Any business, no matter how big or little, requires a digital presence in order to connect with customers and deliver exceptional service. An abundance of digital tools and services has made it possible for digital entrepreneurship to flourish dramatically. Because of the massive volume of data that has been disseminated on various platforms, fresh businesses are emerging everywhere. Nowadays, there is plenty of room for new businesses since consumers are constantly searching for the "next best thing." Startups do require some early funding, but there are several strategies to reduce overhead. For example, co-working spaces are popular these days since they make it possible to start your own business without needing to buy a property. The number of young, professional entrepreneurs with strong technical abilities has increased significantly as a result of the success of the digital entrepreneurship movement. Going forward, things can only get better. It's also important to remember how swiftly and continuously the world of technology is changing. Young entrepreneurs benefit from this since they are better able than older ones to stay up to date with trends. You don't need a lot of capital or connections to launch a profitable business. This is due to the abundance of high-impact, low-cost resources that are available to support aspiring digital entrepreneurs in their endeavours.

2. WHAT IS DIGITIVE ENTREPRENEURSHIP?

Digital entrepreneurship involves starting a business online and selling goods or services without having to make any investments in real estate. Online courses, e-commerce, blogs, YouTube channels, and general technology solutions are a few instances of digital enterprises. The idea of "digital entrepreneurship" describes how entrepreneurship can alter as digital technology continue to impact business and society. The field of digital entrepreneurship showcases advancements in the areas of philosophy, education, and entrepreneurial practise.

A self-employed businessman who frequently takes financial risks to run and grow their business is known as an entrepreneur. Running a business is not an easy task, and incorporating a digital component can make things more difficult. On the other hand, the digital age has simplified the process of promoting the names of emerging business owners.

In addition to being self-employed, digital entrepreneurs run their businesses online. To locate possible clients, they rely on digital media techniques and information technology (IT). Digital entrepreneurs now have the chance to advertise their businesses outside of their immediate neighborhood thanks to these tools. By doing

this, companies can save the expense of renting a physical office space and instead open a more reasonably priced online storefront.

E-commerce, blogging, online education, and other digital marketplaces for goods and services are examples of digital enterprises. While starting a business always involves a small financial leap of faith, digital entrepreneurship provides a less risky environment. The flexibility of working from anywhere and at any time is increased for the digital entrepreneur.

Traditional Entrepreneurship vs. Digital entrepreneurship

The primary distinctions between digital and traditional entrepreneurs are the manner in which they present their products and services and the degree of financial risk they take on. Conventional entrepreneurship typically needs a physical location to function. These people don't only rely on the internet to market their products and services, even though they may do so. Furthermore, digital resources are frequently less expensive than physical ones.

Their approaches to developing a clientele varied as well. Conventional business owners rely on networking to increase brand recognition. Long-term customer ties are essential for the entrepreneur to keep a steady clientele. Even though they must develop a clientele, digital entrepreneurs are not always required to contact potential customers face-to-face. They can respond to inquiries orally and target consumers with web tools.

It's simply not feasible for a digital company with a wide global clientele to meet every one of them in person. Although digital entrepreneurship presents more prospects for growth, consumer experiences may face difficulties as a result of this digital expansion. An organization's size can affect how difficult it is to digitize all business processes.

Customers' expectations of larger firms are high, thus it's critical to focus on making access easy for customers. For instance, is it simple for clients to look for goods or services they're interested in? Are you responding to consumer inquiries promptly and monitoring the support forum or comments on your website?

Both conventional and digital business owners take chances and stand to gain greatly from their labors. In order to increase brand awareness, both call for adopting an entrepreneurial mindset and creating a network of devoted clients. Both may build a devoted following by consistently going above and beyond for their customers. All the work of a typical business enterprise is involved in digital entrepreneurship, but there's also the potential to grow and retain a larger clientele and continuously add to and update a digital presence.

3. THE FEATURES OF DIGITAL ENTREPRENEURSHIP

Conversely, a formidable digital entrepreneur embodies those traits. These qualities allow him to compete and stay one step ahead of the game.

I. Digital Business Requires Planning

One cannot emphasize the importance of planning ahead and being prepared. It's critical to stay committed to your goals, develop a well-defined strategy and plan, and keep moving forward. No business has ever succeeded by trying to do everything at once. Creating a solid foundation requires careful planning, foresight, and strategic thinking.

II. Digital Entrepreneurship Requires Skilful Communication

You will have an easier time succeeding as a digital entrepreneur if you are adept at organizing and communicating your thoughts. Being able to articulate your brilliant idea to others is just as important as having one.

This is especially important to remember while interacting with business executives and possible investors. It's also essential while collaborating with business partners and colleagues.

III. Adaptability is Key to Digital Entrepreneurship

Not everything unfolds as planned. It is imperative for digital entrepreneurs to possess the ability to adapt to novel circumstances and issues that may inevitably emerge.

If you discover that something isn't quite right, it is pointless to continue to focus with stubbornness. You have to be able to understand each unique situation and adjust your plan of action accordingly.

IV. Knowledge is Necessary in Digital Entrepreneurship

Entrepreneurs are lifelong learners. Their willingness to learn is what drives them to expand and develop their businesses. Gaining insight into your clients' behavior can be facilitated by having a solid understanding of your industry or line of work. Only when you comprehend your target market's mentality can you develop a

marketing strategy that will work for your business. It's challenging to stay on top of the learning curve at times. This is especially true for continuously changing digital niches like SEO. This is when looking for trustworthy partners with the necessary industry knowledge comes in useful. Digital marketing firms can swiftly expand their SEO offerings by offering White Label SEO services.

V. Digital Entrepreneurship encompasses seeking new opportunities

Being an entrepreneur means that you have to constantly be searching for fresh ideas and chances. As you keep learning and growing, you'll be ready to recognize and take advantage of fresh business chances that will extend your horizons.

VI. Being Tech-savvy is important to become a Successful Digital Entrepreneur

Being an effective digital entrepreneur requires you to have a solid understanding of the technical industry. Comprehending the interplay between several technologies might enhance your ability to envision the potential of each for your enterprise.

VII. Digital Entrepreneurship Gains Knowledge From Retrospect

It's critical to reflect on the past and take note of the mistakes you made in the beginning. Recall the lessons you have learned. Applying what you've learned to demonstrate to others and to yourself more effective problem-solving techniques. Teaching experience is the best instructor you can have.

VIII. Grit is necessary for digital entrepreneurship

It's only a matter of time until things become difficult. That's when you have to step up and do something. Having unwavering perseverance and commitment will enable you to overcome obstacles, maintain an advantage, and gracefully concede losses. These are simply a handful of qualities that a successful digital entrepreneurs need to have.

4. GUIDELINES TO BECOME AN EFFECTIVE DIGITAL ENTREPRENEUR

- Adopt an attitude of entrepreneurship. Your mental condition will impact your creativity and motivation to increase sales and maintain customer loyalty, even if it's simply a side gig to augment your income.
- Keep the cost of the business in check. Having all of your spending listed and current will keep you from becoming overwhelmed by them, no matter how small. Don't sell only to cover your digital firm expenses.
- Arrange and establish goals according to the focus of the project. If your objective is to become financially independent as an Affiliate through sales alone, think on what success and outcomes you want to achieve in the upcoming months and years. You should also, of course, regularly monitor your progress.
- Improve your marketing and sales abilities because they are constantly evolving. In other words, you should constantly be investigating new approaches to content management, monetization, success measures, and targeting.
- Instead of giving up, consider the lessons you've gained from your failures and shortcomings.
- Try to get in touch with other business owners who can inspire you, help you build alliances, and exchange ideas. Networking is crucial in the business sector, and digital businesses should recognize this as well.

5. CHALLENGES OF DIGITAL ENTREPRENEURSHIP

Businesses these days are more likely to prioritize their online initiatives. Social networking sites have led to a rise in retail firms, and websites and apps are now the foundation of entire new industries. Both of these activities help our economy, but there are drawbacks as well. The laws and rules that should be in place to control these internet firms are also absent. Their autonomous and unmonitored operations pose a challenge to any attempts to take action against them, ultimately endangering customers.

They are frequently implicated in criminal activity yet seldom face consequences. This would hurt e-commerce and have an impact on entrepreneurs. Effective e-commerce laws and regulations ought to be implemented globally. If not, businesses would eventually suffer from a lack of openness and accountability. The government has to intervene and assist the internet industry long overdue. In addition to resolving the issue of trustworthiness, bank loans should be made available to entrepreneurs. For instance, financial institutions still do not view websites pertaining to intellectual property as assets. Trade licenses are still denied to e-traders, which prevents them from expanding their businesses. Still, in order to grow, these are drawing FDIs. Therefore, every effort should be made to foster digital entrepreneurship.

6. STAR-UP BUSINESSES IDEAS FOR DIGITAL ENTREPRENEURSHIP

Concepts for New Company Entrepreneurship in the Digital Age:- The digital economy has given rise to new business models and opportunities for entrepreneurs who are willing to challenge the status quo. You've undoubtedly heard of bloggers, youtubers, and other digital entrepreneurs who started their businesses on the Internet after being motivated to do so. Well, this industry is growing quickly, and more and more businesspeople are pursuing lucrative online ventures. Following is the list of 10 business ideas to help a digital entrepreneur looking to website.

• Online advisory services

If you have a great deal of knowledge and experience in a certain sector, you will function as a consultant and advisor. It's crucial to determine the cost of your services in terms of hours or fractions of time. Customers that want multiple hours of your services can also benefit from discount programs and bundles that you can create.

• Online Courses

If you have experience teaching and are knowledgeable about a practical subject, you can create and promote your own online course. What is the most effective approach to monetize an online course? The course can be sold to generate revenue, or a monthly membership fee can be collected to have access to the course and other benefits.

• Social Network Administration and Digital Strategy

If you understand digital strategy and have worked with a variety of online marketing platforms and tools, you may manage social networks and digital media for companies as well as independent workers. The idea is to function as a provider of services to your clients, handling marketing campaigns, content creation, client relations, and performance reporting.

• Digital info-products sales

As the name suggests, information and knowledge-based items are known as infoproducts. Some examples of digital info-products you can create are eBooks, online courses, membership to platforms that offer tools and knowledge, Templates, Plugins, Audiobooks, Videos, Apps, and Applications. Once your product is built, you can sell it on your own website or on websites such as Amazon, eBay, and others.

• Provide Freelance Services

You can be positive that someone would be willing to pay for your services if you have specialized technology talents that are in high demand. Individuals that work independently, such as designers and programmers, employ this business model. How can independent contractors make ends meet? You get paid by your clients for your skills, knowledge, and experience. While some independent contractors bill by the features of the project, others bill by the amount of time they spend planning it.

• Development of Mobile Apps for Small Enterprises

Just like every company need a website a few years ago, an increasing number of companies today desire their own mobile application. Mobile application development companies are usually hired by large corporations, but small businesses are also looking for affordable solutions that allow them to easily access their consumers' mobile devices. The idea is to quickly and easily create basic applications using application development platforms such as Tu-App.net, which small enterprises can then market to their clientele.

• Dropshipping

A vendor that uses the dropshipping business model distributes products from suppliers to customers without having them in stock. It is the retailer's responsibility to close the deal.

Also taking care of the delivery so you can meet your end consumer under the retailer's name straight from your supplier (wholesale seller). Because it enables you to sell products that are exclusively found in overseas retailers and are not commonly available in local marketplaces, this business strategy is ideal. For instance, you can find American and Chinese retailers using this business model on the internet.

• Offering customised t-shirts for sale

This startup will allow customers to create bespoke designs for their shirts. Despite the seemingly straightforward idea, there are a lot of things to take into account for the business to succeed: T-shirt supplier: You'll want to choose a wholesaler who can offer you premium shirts at a fair price. Prints: You have two options for stamping the shirts: either purchase the necessary supplies or hire a firm to do it for you. Make an account and select the option that is most appropriate for you to start with.

Platform: Ensure that you have the resources necessary to easily customize the designs. logistical: If you want your business to succeed, you'll need a logistical ally who can assist you in transporting your goods at a reasonable cost. If not, the cost of shipping may end up being higher than the product itself.

• Digital magazine:

You might want to think about launching your own digital magazine if you have a strong interest in a certain subject. Magazine subscription fees and in-magazine advertisement sales are the two ways that profits are generated. For this business model to function, you will want an email marketing network in order to distribute the magazine to your subscribers on a regular basis. Making a website to promote the magazine and take subscriptions is also a smart idea.

• Subscription food options

Consuming alternative foods is growing in popularity. Raw food, veganism, vegetarianism, and other dietary practices are growing in popularity. Alternative food value propositions are, nevertheless, hard to find in some places. According to their eating patterns, customers will be offered subscription models that guarantee them breakfast, lunch, and/or dinners in their home or place of business every day or every week.

7. TOP TRENDS SHAPPING THE DIGITAL TRANSFORMATION

ICT has a more crucial role than ever in a society where technology is used more and more. Businesses face increasing pressure to maintain their competitiveness and create seamless customer experiences.

A. The culture all prepared for the digital age.

Businesses are under increasing pressure to digitize services quickly and widely in order to meet the needs of their expanding customer base and create new revenue streams.

B. Democratization of innovation.

More swiftly, users in the corporate sector are trying to develop digital consumer interactions. IT will support the company's efforts to promote cultural transformation by pushing for speedier problem-solving and self-service.

C. Comprehensible business venture

Due to the proliferation of new applications resulting from hyper-specialization, organizations are being forced to embrace a composable enterprise model in order to increase their agility. This model allows digital capabilities to be assembled from pre-existing apps via APIs, rather than having to be created from scratch every time.

D. Automation

Businesses employ automation to improve company operations and increase operating productivity. APIs are essential for process automation and productivity boosts.

E. API safety

The typical business has nine hundred applications. Strong API protection is required because the growth of new endpoints gives hackers access to new areas of entry.

F. Micro-services

Businesses are using microservices to swiftly develop new experiences for their customers. Businesses deploying microservices to output will require service mesh solutions.

G. The disparity in data

Companies are looking for faster methods to obtain information and unlock data so they can adapt to the ever-changing needs of their customers. In 2021, a company's capacity to access, analyse, and act upon data will become essential to its success, setting it apart from both competitors and clients.

H. Data analytics

Companies are investing in data analytics to change the way they connect with customers. The data that is provided to them can be used to determine the significance of data analytics.

8. CONCLUSION

We are expanding in this digital age. With the increasing manageability of marketing expenses, the entrepreneurial ideal has come true. Authenticity and inventiveness are the new way, and digital entrepreneurship may help with all of this. Entrepreneurs now have the chance to cooperate and work with like-minded businesses thanks to the internet. When expanding your firm, the integrated method appears to be far more effective than competing against one another. Now you may network with other business owners who share your values and work together. It makes sense that more individuals are looking to the digital world for

employment and income prospects, especially in light of the fact that the coronavirus pandemic has had a significant negative impact on many more traditional industries. I'm drawn to the realm of digital entrepreneurship because it offers greater flexibility and the opportunity to work from home.

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THE IMPACT OF PR CAMPAIGNS ON ECOMMERCE PLATFORM WHICH INITIATES SOCIAL AND ENVIRONMENTAL RESPONSIBILITIES

¹Simran Koli and ²Shruti Dubey^{1,2}Chetana's Hazarimal Somani College of Commerce and Economics¹simrankoli891@gmail.com and ²shrutidubey37946@gmail.com**ABSTRACT**

This research paper explores the influence of public relations (PR) campaigns on ecommerce platforms that place a strong emphasis on social and environmental responsibilities. By examining the strategies and tactics used in PR campaigns, this study aims to understand how these platforms effectively communicate their values to the public. The paper also investigates the impact of such campaigns on consumer behaviour, brand reputation, and overall business performance. Through a comprehensive analysis of case studies and industry insights, this research provides valuable insights into convergence of entrepreneurship, social empowerment, and emerging technology in the context of ecommerce platforms. The findings contribute to the understanding of PR's role in driving positive change and sustainable practices in the online shopping industry.

Keywords: PR campaigns, Social and Environmental Responsibilities, Online shopping platforms, Consumer behaviour, Brand reputation, emerging technology

INTRODUCTION

The management and distribution of information by an individual or an organization to the public with the goal of influencing their view is known as public relations, or PR. Businesses can utilize public relations, or PR campaigns, as a successful element in their marketing strategy. A well-targeted PR campaign can increase brand recognition and encourage people to invest or make purchases. A business paradigm known as "e-commerce" makes it possible to buy and sell products and services online. Ecommerce platforms have grown to be a powerful influence in the world market in the current digital age.

As consumers become more conscious of and concerned about social and environmental issues, they are looking for businesses that share their values and actively promote change. As a result, e-commerce platforms' approaches to public relations (PR) have undergone a dramatic change. The purpose of this study is to examine how PR affects ecommerce platforms in light of their social and environmental obligations. We will examine the tactics used by prosperous ecommerce platforms to clearly convey their dedication to social and environmental problems by examining case studies, market trends, and customer perception. We will also look at how new technology and digital marketing strategies might help these PR campaigns reach a wider audience and have a greater effect.

OBJECTIVES:

- 1.) To investigate how ecommerce platforms use public relations strategies to enhance their brand image and reputation in relation to social and environmental responsibilities.
- 2.) To assess the effectiveness of different PR tactics employed by ecommerce platforms in communicating their commitment to social and environmental causes.

REVIEW OF LITRATURE:**Smith et al. 2019**

Effective PR campaigns emphasizing social and environmental responsibility positively impact consumer attitude and intentions to engage with ecommerce platforms.

This study suggests that consumer are more likely to support and purchase from platforms that align with their values by effectively communicating their social responsibility initiatives, platforms can create a sense of trust and connection with their target audience.

Johnson and Brown (2020) and Lee et al. (2018)

The role of PR in shaping Brand image and reputation.

The establishment of a favourable Brand image and reputation is essential for ecommerce platforms. By effectively communicating their social and environmental initiatives, platforms can enhance their reputation as socially responsible brands. This can lead to increased trust positive impact on society and environment.

Chen et al. 2017

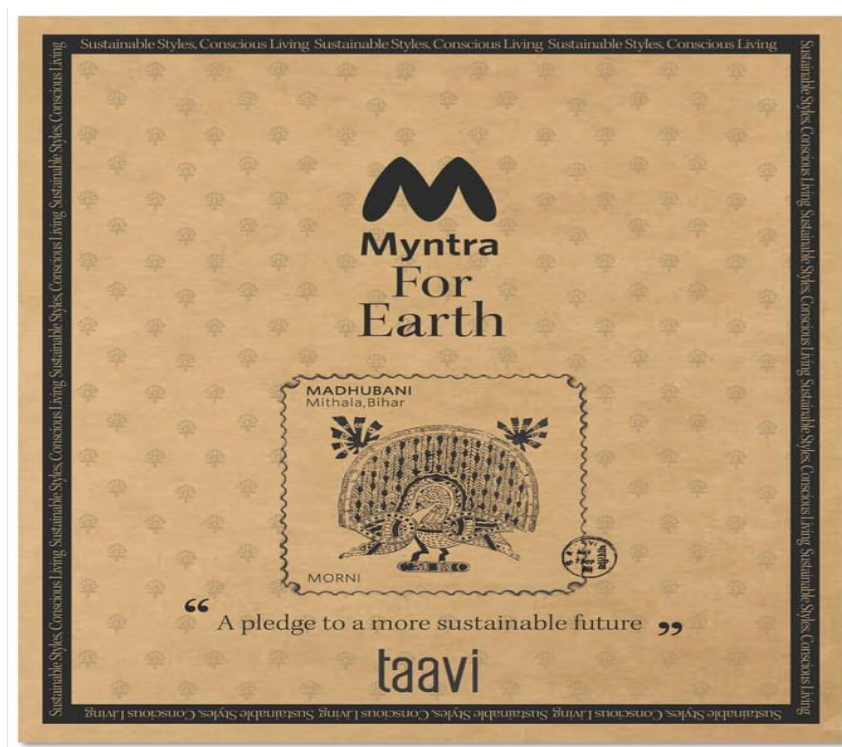
Ecommerce platform that prioritize social and environmental responsibilities can gain a competitive edge in market.

The studies suggests that consumers are willing to pay a premium for products and services from brands that demonstrate a commitment to sustainability. This gives platforms that effectively communicate their social responsibility initiatives a competitive advantage over others. By highlighting their sustainability practices and initiatives, platforms can differentiate themselves from competitors and attract environmentally conscious consumers.

CASE STUDY OF MYNTRA:

Myntra launches green initiatives during EORS 15

During the ongoing "End of Reason Sale" (EORS) event, fashion e-commerce giant Myntra has implemented eco-friendly measures including using solar power and paper packaging.



According to Myntra, it has reduced its plastic consumption by about 1.4k tonnes in 2021 so far by ceasing to utilize plastic or polythene coverings for packing in favour of paper packaging.

The company intends to carry with its environmental initiatives moving ahead, such as wrapping all of its deliveries using only plastic-free materials.

Myntra's chief business officer, Sharon Pais, made the following remark in response to the green initiative: "At Myntra, our commitment towards sustainability is entrenched into multiple facets of the organization, be it sourcing, manufacturing, and storefront or delivery."

As the 15th edition of our iconic EORS gets launched, we are thrilled to be able to offer our clients nationwide order fulfilment in environmentally friendly, plastic-free packaging. The fact that our partners have joined us in this mission is encouraging as well," she continued.

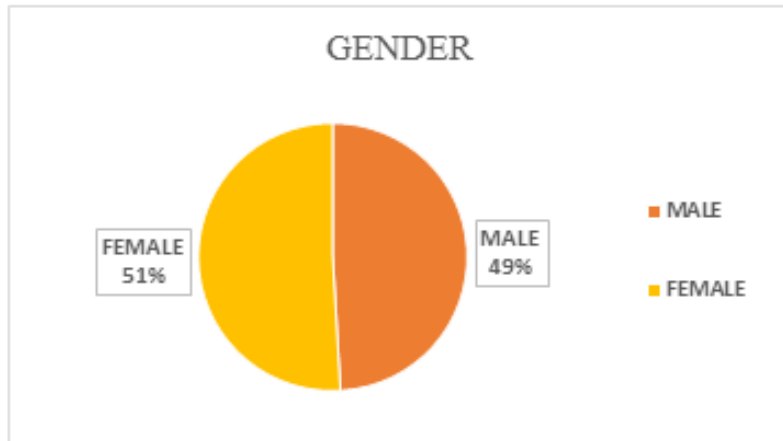
'Myntra for Earth' is a special store that the company developed to help green organizations. It allows over 90 brands to sell their ethically and consciously made fashion, lifestyle, and beauty products to customers.

RESEARCH METHODOLOGY:

In order to focus on the online survey strategy, the study used the primary data sampling technique. The aim of this prospective study is to find out how PR initiatives that encourage social and environmental responsibility affect ecommerce platforms. The responses were gathered using Google forms that were distributed to the respondents.

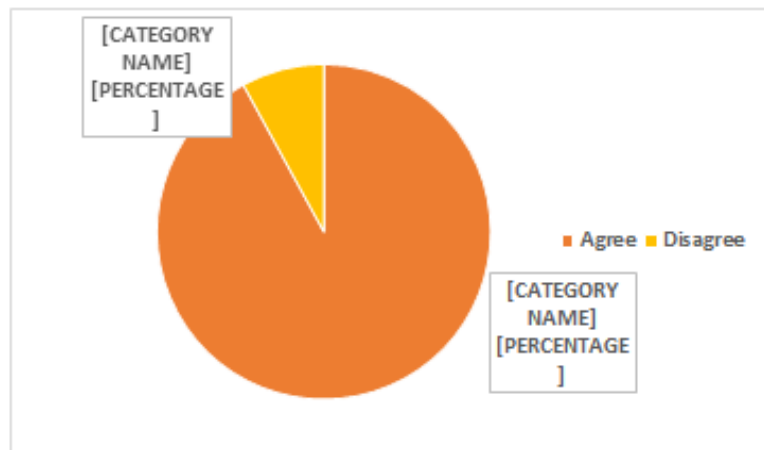
DATA ANALYSIS AND INTERPRETATION

(Q) People who make purchases on ecommerce platforms?



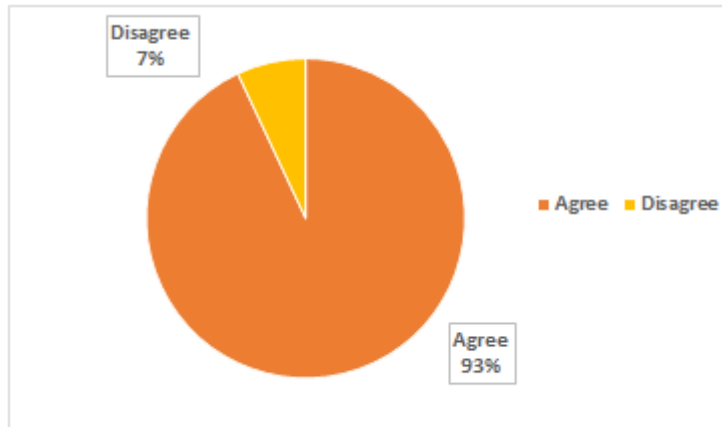
Pie chart represent that the percentage of **female (51%)** who make purchase on ecommerce platform is little more than the **males (49%)**. Female are more inclined to purchase on ecommerce platform.

(Q) Do you think PR campaigns have a significant impact on the growth and success of socially and environmentally responsible ecommerce platforms?



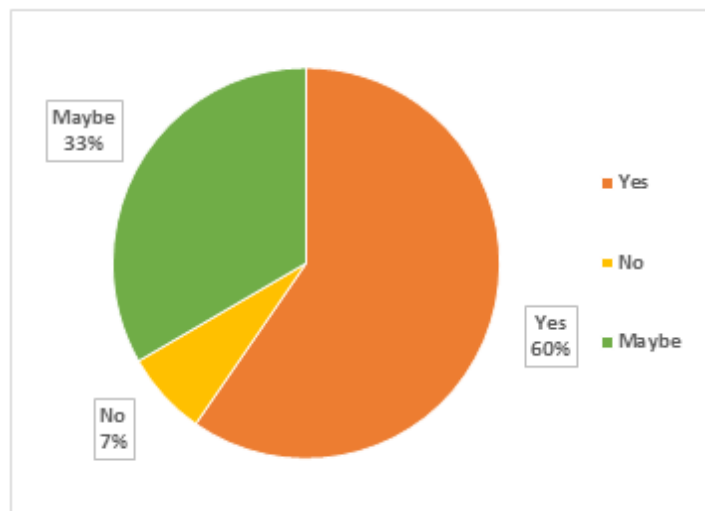
As per the above pie chart, **92% people** think that due to PR campaigns that promotes social and environmental responsibilities have significant impact on the growth and success of ecommerce platforms and only **8% people** disagree to it because they might do not believe that because of PR campaigns initiates social and environmental responsibility led to growth of ecommerce platforms.

(Q) Do you believe that PR campaigns are essential for creating a positive brand image for socially and environmentally responsible ecommerce platforms?



As per the above pie chart, **93% people** agree PR campaigns are essential for creating positive image of brand for socially and environmentally responsible ecommerce platforms and **7% people** disagree to it because they don't believe to the statement.

(Q)Are you more inclined to trust and engage with an ecommerce platforms that has a strong PR campaign highlighting its social and environmental responsibility?



As per the above pie chart, **59%** people said that they have trust and they like to engage with ecommerce platforms that has a strong PR campaigns highlighting its social and environmental responsibility, and **33%** people said that maybe they have trust on such ecommerce platform initiates social and environmental responsibilities. **7%** people said they do not trust on such ecommerce platforms that have strong PR campaigns.

FINDINGS

The majority of female respondents indicated that they are more likely to use e-commerce platforms. The majority of respondents think that e-commerce platform growth and success are significantly impacted by PR strategies that promote social and environmental responsibility. They believe that these efforts are crucial in helping firms achieve their goals. A tiny minority, meanwhile, disagreed, indicating a lack of confidence in the link between PR campaigns and the expansion of e-commerce platforms. A noteworthy segment of participants agree that public relations initiatives are crucial in cultivating favourable brand perception for socially and ecologically conscious e-commerce sites. They understand how these ads affect how people view the brand and its worth. A minority, on the other hand, disagreed with this remark, demonstrating a difference in viewpoint regarding the importance of PR campaigns in this particular context. The majority of respondents, according to the findings, trust e-commerce platforms with excellent public relations campaigns that highlight their social and environmental responsibility, and they also prefer to interact with these platforms. This highlights how crucial it is to establish credibility and trust through ethical behaviour. Furthermore, a few respondents said that they might trust these platforms, suggesting the possible influence of public relations initiatives on building trust. Nonetheless, a minor proportion indicated differing degrees of suspicion by expressing a lack of faith in e-commerce platforms with robust public relations campaigns.

CONCLUSION

All of these results point to the beneficial effects of PR efforts on the development and success, reputation, and reliability of e-commerce platforms. They emphasize how important it is to include environmental and social responsibility in PR campaigns in order to effectively engage customers and establish a solid reputation for your brand. By offering insights into the effects of PR efforts on the development and expansion of socially and environmentally conscious e-commerce platforms, this study adds to the body of knowledge already in existence.

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- <https://in.fashionnetwork.com/news/Myntra-launches-green-initiatives-during-eors-15,1363784.html>

THE STUDY ON THE AWARENESS OF ESGs MUTUAL FUND AMONG INVESTORS IN SUBURBS OF MUMBAI

Dr. Shital Patil¹, Ms. Leanne Monteiro² and Ms. Flavia Rodrigues³

ABSTRACT

The ecological imbalance is created due to the excessive emissions of carbon dioxide in the atmosphere, thus resulting in the global warming phenomenon. Now and for the foreseeable future, climate change has emerged as the key political and economic issue of this century. Therefore, the world needs green technology to shift its functioning to a more sustainable approach. This study outlines the awareness on green finance and ESG funds and how eventually India can attain the responsible investment approaches by the time it reaches 100 years of Independence.

This paper highlights the understanding and awareness of ESG mutual funds. A survey form was used to understand the awareness and acceptance of investors and individuals for green financing instruments, namely ESGs. The responses were further analyzed, interpreted, and followed with suggestions.

Keywords: Green finance, green technology, Sustainability & ESG mutual funds.

INTRODUCTION

Green financing is to increase the level of financial flows (from banking, micro-credit, insurance, and investment) from the public, private, and not-for-profit sectors to sustainable development priorities. - UNEP (United Nations Environment Program)

In today's scenario with the ever-increasing importance given to sustainable development, there is an increasing need for financing. Thus, the role of the financial sector becomes crucial for sustainable development. Green Finance is a strategic approach to incorporate the financial sector in the transformation process towards low-carbon and resource-efficient economies, and the context of the adaptation to climate change. It offers exposure to themes such as renewable energy, low carbon, green transport, and environmental protection.

Aspect	ESG Funds	Traditional Funds
Focus	Strong ESG practices for societal/environmental impact	Financial metrics for maximizing returns
Strategy	Actively integrate ESG for long-term returns	Primarily prioritize profitability
Risk Management	Mitigate ESG-related risks for better performance	May overlook ESG risks
Investor Appeal	Appeals to socially conscious investors	Attracts investors focused on financial gains
Regulation	Subject to increasing ESG disclosure requirements	Operates within standard financial regulations

Green finance comprises all forms of financial instruments such as green bonds, green funds, green credit, and other such instruments along with financial institutions such as green banks that are involved in the investment of environmentally sustainable products and projects. One among these instruments is the ESG (Environmental, Social, and Governance) mutual funds. Investing today in these mutual funds reflects both risk mitigation and return potential from evolving opportunities in sustainability. The ESG concept has gained momentum since the COVID outbreak, and its future appears promising. ESG factors are considered when making investment decisions. In India, ESG is an emerging investment approach. Avendus India ESG funds was the first ESG fund launched in India. The fund began in the year 2018 and launched successfully in 2019. ESG funds have received a fair amount of research attention in the Indian context. The most important factors influencing an individual investor's decision to invest in sustainable resources in India are awareness, attitude, willingness, obstacles, and demographic constructs.

Table 1.1 ESG funds in India as of 25th January 2023

Fund Name	Launch	Net Assets (Cr)
SBI Magnum Equity ESG Fund - Direct Plan	2013-01-01	5,472
ICICI Prudential ESG Exclusionary Strategy Fund -	2020-10-09	1,397

Direct Plan		
Axis ESG Integration Strategy Fund - Direct Plan	2020-02-12	1,353
Kotak ESG Exclusionary Strategy Fund - Direct Plan	2020-12-11	1,015
Aditya Birla Sun Life ESG Integration Strategy Fund - Direct Plan	2020-12-24	711.00
Invesco India ESG Equity Fund - Direct Plan	2021-03-18	555.00
Quant ESG Equity Fund - Direct Plan	2020-11-06	215.00
Mirae Asset Nifty 100 ESG Sector Leaders ETF	2020-11-17	136.00
Mirae Asset Nifty 100 ESG Sector Leaders FoF - Direct Plan	2020-11-18	114.00
Quantum ESG Best in Class Strategy Fund - Direct Plan	2019-07-12	84.00

Source: <https://www.valueresearchonline.com/funds/selector/category/146/equity-thematic-esg/>

REVIEW OF LITERATURE

Luigi Pio Leonardo Cavaliere, Sunny Dhaliwal, Mili Dutta, and Fayaz Ahamed (2022) in an article titled "A PATHWAY TOWARDS GREEN INDIA: GREEN FUNDS AND GREEN INVESTMENT" stated the goal to draw mutual fund companies' attention to green mutual funds, which are good for the planet's preservation and the environment. This study looks at the many areas of Green India that are available in our country- including funds, businesses, and mutual funds. India is described as "green" when there is no pollution.

Babita Jha, and Priti Bakhshi (2019) paper titled, "GREEN FINANCE: FOSTERING SUSTAINABLE DEVELOPMENT IN INDIA" emphasized India's need for potential green finance to fund green projects, green investments, and green infrastructure. They highlight the indirect benefit green finance would have on reducing global warming and pollution. The green finance instruments must be created in a way that would appeal to both domestic and foreign investors.

An article published titled "INFLOWS IN SUSTAINABLE FUNDS" in Economic Times elaborated on how investors' interests in environmental, social, and governance issues have increased. According to a study, sustainable funds in India have attracted Rs. 3,686 crores in the fiscal year 2020-21, compared to the previous fiscal year 2019-20, which had Rs. 2,094. The year 2020-21 was a period of onset of coronavirus. Even with that, there was a tremendous rise in investment schemes that lead towards sustainability. Morningstar India's Director and Manager (Research) Mr. Kaustubh Belapurkar stated, "While still in early days in India from an ESG funds' perspective, the launch of ESG funds has increased investor awareness significantly. Many domestic asset managers are already incorporating ESG principles in their overall investing framework."

G.V. Satya Sekhar (2011), in a paper titled, "Green Funds & Green Investing: A New Route to Green India" published in SSRN Electronic Journal stated that green mutual funds are getting popularity in India as it focuses on environmental aspects like global warming. However major investment is driven by the return on the investments by the investors.

Nandita Das (2021) published a paper on "Fund Characteristics and Performances of Socially Responsible Mutual Funds: Do ESG Ratings Play a Role?". The paper stated that the highest ESG-rated mutual funds hold a stable position even during a volatile market. It attracts financial advisors and planners for diversified investments during periods of uncertainty.

OBJECTIVES OF THE STUDY:

1. To understand Green Financing and Environmental, Social, and Governance [ESG] Mutual Funds.
2. To evaluate the awareness of ESG mutual funds among investors.
3. To understand the current standing and reach of ESGs.

HYPOTHESIS OF THE STUDY

H0- The investors are hesitant to adapt and adopt ESG mutual funds.

H1 - The investors are open towards adapting and adopting ESG mutual funds.

H0 - ESG mutual funds will not help in making India more sustainable.

H1 - ESG mutual funds will help in making India more sustainable.

RESEARCH METHODOLOGY OF THE STUDY:

• **Sources of data:**

Data sources include both Primary & Secondary sources.

1. Primary: The questionnaire method was used to understand respondents’ awareness and knowledge of green financing and its instrument (ESG Mutual Funds). The area for the study was selected in the suburbs of Mumbai.

Data for the study had been collected through a self-structured questionnaire. The questionnaire comprises 15 questions thoughtfully prepared and distributed across three sections. Descriptive statistics were used to identify the importance of variables for individual investors.

2. Secondary: Past reports, news articles, and research journals were referred to as secondary sources of information.

• **Sample Size:** 100 respondents from Mumbai suburbs were surveyed. 83% of the respondents were from the earning age group. This led to understanding the investors profile very well for the study.

Analysis of the Study:

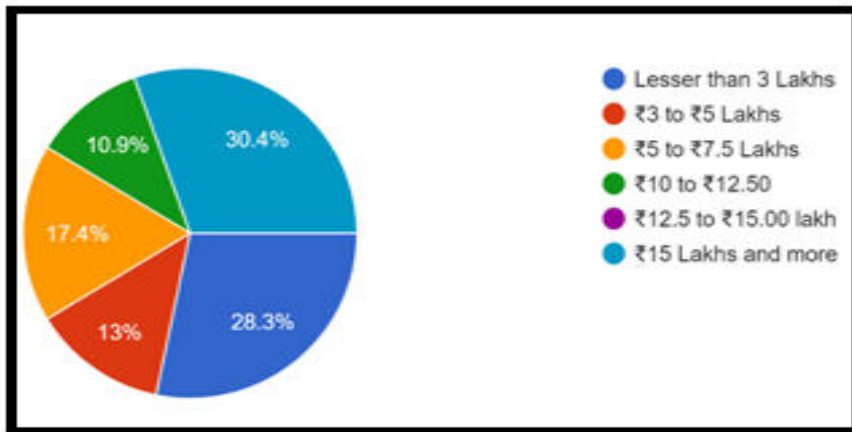


Chart 1: Working & income tax slab Status.

70% of the respondents were working or retired, which implied the investments interest in ESGs Mutual funds for awareness study of the research.

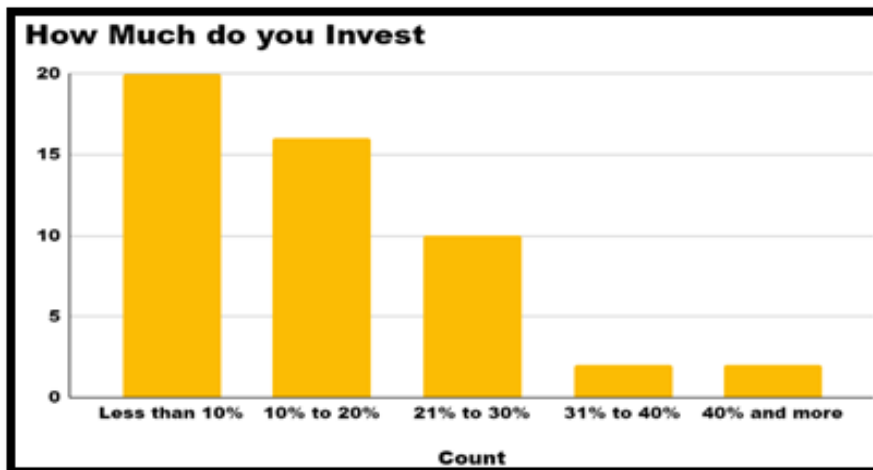


Chart 2: Percentage of savings into Investments

28% of the respondents utilize 20% and above savings for investments. Whereas 32 % of the respondents were keen on investment up to 20%. This states respondent is less inclined to invest in modern tools of investments.

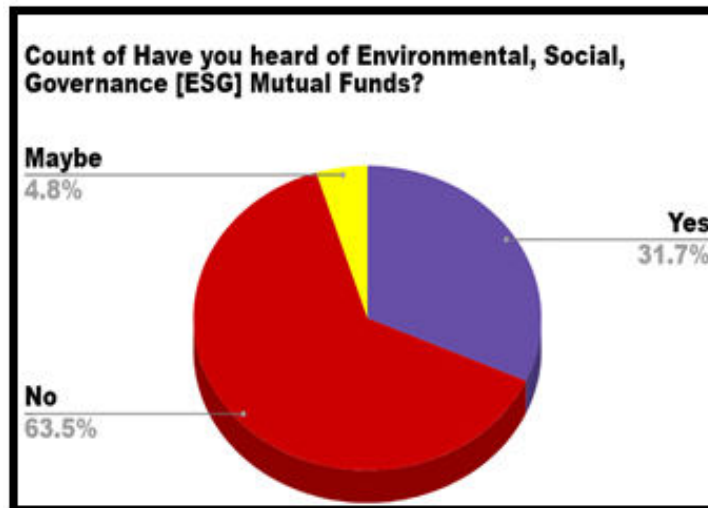


Chart 3: Awareness of ESG Mutual Funds.

On being asked if they had knowledge about green finance 63.5% of total respondents expressed unawareness on ESG Mutual funds and only 31.7% of the total respondents stated that they knew about green finance.

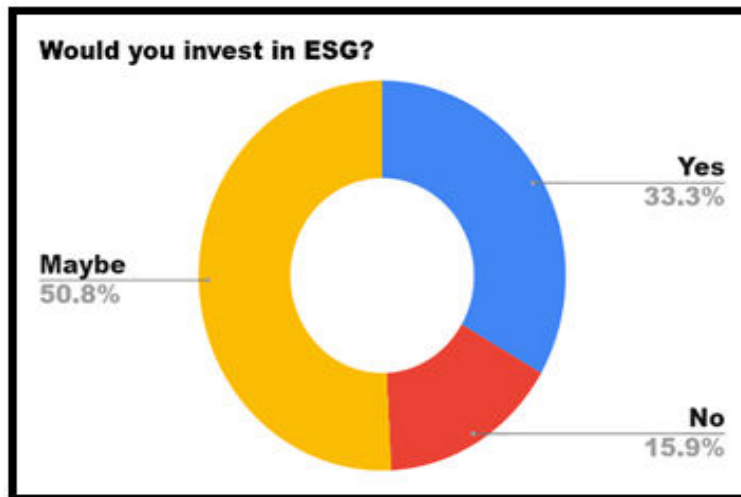


Chart 4: Willingness to invest in ESG.

The respondents were briefed about green finance and ESGs mutual funds. 33% of the respondents were keen to invest in the concept of sustainability. But it was deep negligence or the confusion in the minds of respondent for investing in ESGs.

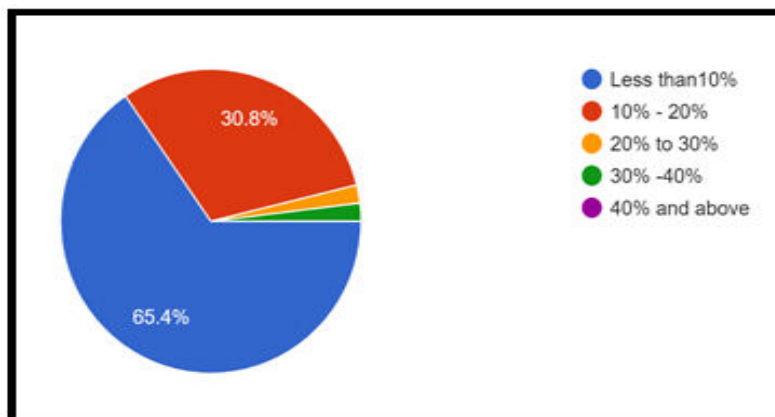


Chart 5: Percentage of investment in ESG after learning concept.

The study reveals that despite understanding the concept and ideology behind ESG funds, respondents were susceptible towards investment in these funds. The majority of the respondents had shown involvement of not more than 10% of investments into ESG funds due to lower returns currently.

CONCLUSION

This research concludes that ESG fund responsible investment considerations will become an integral part of the overall investing framework for asset managers in India. The acceptance and support received from individuals towards ESG and green finance instruments, which leads to sustainable development, was more. The hypothesis of the research has hence proven. The analysis states that ESG mutual funds will certainly help in making India more sustainable in case of adequate returns are associated. But the investors are only open towards accepting the new financial avenue being responsible investors. The first null hypothesis, researchers failed to reject with reference to adopting ESG mutual funds as a major tool of investments.

The respondents expressed their keen interest in investments with following views on ESG funds:

- Green finance is a way to fund projects that benefit the environment using advanced technology and promoting green and sustainable economic growth. Thus, accelerating structural change and green economic growth.
- It's necessary to save the environment; and as educated individuals, the culture of being environmentally conscious must be passed on effortlessly to the next generation(s).
- As the world is turning towards sustainability, in the next few years, ESG will be a success and over the next decade, these funds will get more lucrative.
- It encourages companies to adopt environmentally friendly functions/ operations.

SUGGESTIONS

In an ESG Awareness and Informative Questionnaire that was prepared for the survey, respondents were asked about their views on investment in ESG Mutual Funds. The suggestions and expectations were laid out by individuals towards ESG and green finance instruments, which leads to sustainable development.

- ESG fund investments lacks on the awareness equivalent to the significance of investments. ESG investment can attain attractiveness with increased awareness, leading to responsible investment. ESG would perhaps be the better foundation for seeking environmental sustainability.
- The ESG investments will attract investors, if any government tax exemptions allowed or some kind of incentives attached to such funds. It is important to support companies that consider environmental, social, and governance issues and work toward the betterment of society.

If the right set of actions taken place, ESG fund investments can lead to a Responsible Investment leading to sustainable investment! Such initiatives if well enrooted in education system and economy, India can certainly move forward with Sustainability from economic foundation at Amritkal of Indian independence. Indian youth can set the benchmark on ESG fund investments if awareness and attractive policies begins at earliest.

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WOMEN ENTREPRENEURES: OPPORTUNITIES AND CHALLENGES**Miss. Puri Haramrit Kaur**

Post Graduate Student (UGC NET Qualified), SMT. Chandibai Himathmal Mansukhani College, Ulhasnagar

ABSTRACT

In India, women-led businesses are becoming more and more significant because of globalization and economic liberalization. The opportunities for women to achieve economic empowerment have expanded thanks to institutional frameworks and policies that support the growth of entrepreneurial talents and offer vocational education and training. But just one-third of business enterprises are run by women entrepreneurs. In India, there are many prosperous female entrepreneurs in both the social and commercial spheres. They are doing a great job. To offer skill development, vocational education, and entrepreneurial development to the burgeoning labour population, the Indian government has established the National Skill Development Policy and National Skill Development Mission in 2009. However, the government is not only responsible for skill development and entrepreneurship promotion; as a result, other stakeholders must also assume accountability. Hindu texts refer to women as the physical manifestation of shakti. However, she is regarded as Abla in real life. An increasing number of women are choosing to stay at home instead of working. Not as stay-at-home moms, but as self-employed business owners. The demographics of business and the nation's economic growth have shifted because of the growing number of women becoming entrepreneurs. Scholars are focusing on this fascinating phenomenon since women-owned firms are becoming increasingly involved in society

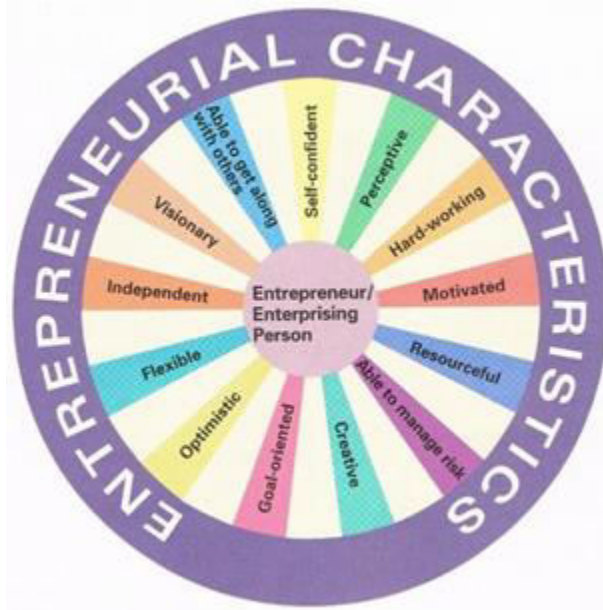
and the economy. This essay examines the difficulties, concerns, and problems experienced by female entrepreneurs, how to resolve them, and an analysis of Indian government policy. Entrepreneurs are vital to any economy. These are the individuals who possess the abilities and drive needed to bring new concepts to market or offer a service, and who can make the necessary choices to see their ideas through to profitability. Due to deeply ingrained customs and a male-dominated social and psychological environment in Indian society, educated Indian women still have a long way to go before they can attain equal rights and status. Indian women have overcome several social obstacles to stand out from the crowd and are respected for their accomplishments in their vocations. The current study is an attempt to raise awareness and clarify the definition of women's entrepreneurship.

Keywords: Entrepreneurship, Women Entrepreneurship, problems faced by women, Economic growth

INTRODUCTION

The growing participation of women in the economy during the last ten years has been a significant contributing factor. Women's empowerment manifests itself in a variety of ways, including increased female labor force participation, less prejudice and pay disparities that encourage more effort, and better advancement procedures that sustain skilled women in leader.

And executive positions. Development of women entrepreneurs is a crucial component of human resource development. In India, women's entrepreneurship has not developed at all, particularly in rural areas. Business Ownership has been a recent source of concern among women. Women are now conscious of their rights, existence, and working conditions. But middle-class women are reluctant to change their roles too much for fear of societal backlash. Since the middle of 1991, the Indian government has enacted new policies pertaining to economic liberalization, globalization, and privatization, which have resulted in a significant transformation of the country's economy. India has a lot of possibilities for entrepreneurs. Women's participation in the economy is now characterized by low rates of labour participation, a disproportionate amount of work in the unorganized sector, and employment in lower-positions. Any economic development strategy that does not include women, who make up half of the world's population, will be lopsided. It is clear from the evidence that having an entrepreneurial spirit is not a manly trait. Due to the surge in female-owned businesses and their significant contribution to economic growth over the past three decades, women's entrepreneurship has gained pace. Any economy that wants to be dynamic needs to have a strong entrepreneurial base. When successful, entrepreneurial endeavours contribute to the advancement of a society's economic, sociocultural, and technological environments. Through the opening of new markets and services, they provide wealth and job prospects. In turn, new goods and more effective manufacturing techniques increase competitiveness and productivity in economies that are stagnant, promoting economic growth and higher standards of living. It also helps individual female entrepreneurs have more financial independence.



Source: <https://biznakenya.com>

The above image highlights various qualities that are essential for any entrepreneurs. These are the attributes that every entrepreneur must possess since running a firm is a full-time job. These characteristics are what enable entrepreneurs to persevere in the face of difficulties, errors, and even failure and keep moving in the direction of success.

REVIEW OF LITERATURE

(Sarfraz, Faghih, and Majd) A statistical correlation has been demonstrated between female entrepreneurship and gender equality. They have looked-into the relationship between women's entrepreneurial activity and gender-related economic development using a correlation study.

(Raghuvanshi, Agrawal, and Ghosh) Using a DEMATEL technique analyse the obstacles that prevent women from pursuing entrepreneurship. In this work, obstacles from past research are identified, and potential casualties among them are examined.

(Tambunan T) He has researched Asian women entrepreneurs in poor nations through case studies. It has emphasized their growth and primary limitations. The study of the author is supported by a survey of recent important literature and data analysis. The sole subject of this essay is female small- and medium-sized business owners. The author has also identified three key, pertinent facts that are provided in accordance with the study's conclusions.

(Goyal M & Parkash) They have brought attention to the issues and opportunities that the lower class in India faces, which has an impact on women's entrepreneurship. In addition to doing a brief case study of women entrepreneurs in Ludhiana, their paper aims to investigate the notion of women entrepreneurs, the reasons behind women starting their own businesses, the reasons behind their slow progress, ideas for women's development, and programs for the promotion and development of women entrepreneurs in India.

(Afrin, Islam & Ahmed) They developed a multivariate model of Bangladeshi rural women's business development and microcredit. The entrepreneurship development-related elements were found using a multivariate analysis technique called factor analysis. The microcredit program model was created using structural equation modelling.

(Singh & Raghuvanshi) Through self-help groups, they address the problems and obstacles encountered and provide a few works for empowerment. The region in and around Himachal Pradesh is the primary focus of their activities. An overview of the activities of Self-Help Groups (SHGs) in Himachal Pradesh, with a focus on topics related to women entrepreneurs in India, with a specific emphasis on issues, obstacles, and prospects.

(Petridou & Glaveli) They conducted research on rural women in cooperatives and proposed recommendations for their training assistance. A study of evaluation was carried out with the participation of 104 rural women cooperative members who had undergone a particular training program. Surveys with anonymous answers were employed to gather information about how participants felt the training intervention had affected them. The data was analysed using factor analysis, intercorrelations, and descriptive statistics.

(Narasimha Murthy) gives two arguments for why women's entrepreneurship ought to be investigated. First, women's entrepreneurship represents a significant untapped potential source of economic expansion. Two, female entrepreneurs create work for both herself and other people.

(Amlathe & Mehrotra) According to a number of Indian studies, women still appear to be restricted to family-run enterprises despite significant incentives and liberalization. Only a small portion of women, primarily those in the urban middle class, have profited from government-sponsored development initiatives. Women entrepreneurs

need to adopt a new mindset that emphasizes the development of leadership skills. The government must make an attempt to support women entrepreneurs and offer land, market aid, and public awareness of its programs.

(Kavitha & Hans) It is possible to enhance women's entrepreneurship by using the power to empower. In India, female entrepreneurship is still in its infancy. Although women face significant discrimination, changes in the local and international environments have also helped to fuel the rise of women-owned businesses in India.

Gap Analysis

The concepts that stand out from the literature review are career, equity, and justice in addition to participatory development. Therefore, the identified research gap is how to foster women's entrepreneurship in a manner that is neither auxiliary nor inferior to that of males.

OBJECTIVES OF STUDY

The present study aims to achieve the following objectives:

1. To investigate the importance of women's entrepreneurship.
2. To highlight the successful women owned businesses.
3. To raise awareness of the challenges and opportunities now facing Indian women entrepreneurs.

RESEARCH METHODOLOGY

The technique comprises a thorough examination of the body of existing papers and literature to identify gaps in information and trends about women's entrepreneurship in India. The research study based on an online survey and the study's declared objectives have been deemed pertinent to the methodology, which entails a complete literature examination of secondary data from numerous sources.

SIGNIFICANCE OF WOMEN ENTREPRENEURSHIP

More and more women are stepping forward to take part in different economic pursuits these days. Without a doubt, women's entrepreneurship is crucial to starting the process of economic development in every nation. There isn't a single profession where women can't work. Women make up roughly half of the population, and they play a critical role in the development of the nation. With the current wave of globalization, digitalization, and start-up booms, India offers promising opportunities for women to pursue entrepreneurship. Not only do female entrepreneurs hail from diverse backgrounds, but they are dispersed throughout the nation.

Successful Women owned businesses Mamaearth; one of the most successful Indian women entrepreneurs is Ghazal Alagh, who is also a co-founder of Mamaearth. In addition to leading Mamaearth alongside her spouse Varun Alagh, she is renowned for being one of the female entrepreneurs that serves on the judges' panel of the renowned Shark Tank India program. Ghazal Alagh holds a BCA in IT from Punjab University. She then enrolled in a summer intensive course at the School of Visual Arts before attending the New York Academy of Art. At Honasa Consumer Pvt. Ltd. (Mamaearth), she presently holds the positions of Chief Mama, Chief Innovation Officer, and Co-Founder.

Venuelook; Ruchi Garg established Venuelook in 2014. VenueLook is an O2O portal for venue aggregation, booking, and recommendations with its headquarters in Noida. In 16 Indian locations, Venuelook offers a flawless and amazing venue booking experience. It facilitates event management and promotion for organizations. Ruchi holds a computer science bachelor's degree. She has over 15 years of professional experience developing people and products. At Venuelook, Ruchi oversees a staff of fifty individuals. Ruchi, who works in the event management sector, still stays up to date on technology and uses it to address business issues.

Nykaa; Falguni Nayar founded Nykaa, an Indian retailer of beauty products, and is among the most prosperous women entrepreneurs in India. She abruptly announced her retirement from Kotak Mahindra to follow her passion after working there for 20 years as a merchant and venture capitalist. With more than 850 brands, Nykaa offers rich information in the form of blogs, videos, and active social media interaction. Nykaa has

opened 35 physical stores in addition to operating a profitable online business. Indian consumers now have access to a wide range of goods and services because to Nykaa's leadership in introducing global luxury brands to the country.

VLCC; Mrs. Vandana Luthra is the VLCC's founder. VLCC is a well-known brand in the fitness, health, and beauty sectors worldwide. Mrs. Luthra started off small in 1989 when she opened a center in New Delhi offering treatments related to beauty and slimming. This center offered state-of-the-art skin and hair treatments in addition to weight management programs. She received the Padma Shri, one of India's highest honors, in 2013 in recognition of her outstanding contributions to trade and industry. In addition to the Rajiv Gandhi Award in 2008, she also received the Enterprise Asia Women Entrepreneur of the Year Award in 2010 and the Asian Business Leaders Forum Trailblazer Award in 2012. She was listed as one of the 50 Power Businesswomen in the Asia-Pacific area by Forbes Asia in 2016. From 2011 to 2016, she was listed for six consecutive years in Fortune magazine's annual list of the 50 Most Powerful Women in Business in India. She is among India's most prosperous businesswomen.

Limeroad; In 2012, Suchi Mukherjee established LimeRoad. On LimeRoad, products are shared and sold through social commerce. These products and services are specifically aimed at the female community. Right now, LimeRoad is the fashion platform with the quickest growth. Suchi Mukherjee obtained her master's degree in economics and finance in London after studying economics at the School of Cambridge. She served as a managing director at Gumtree, an executive management team member at Skype, and a member of the initial team that established eBay's UK

operation. She was one of the fifteen women chosen for the 2010 World Women's Forum in Paris' "Rising Talent - Global Leaders Under 40" category in recognition of her work scaling consumer technology-related enterprises.

Godrej Consumer Products; Nisaba serves as Godrej Consumer Products' executive chair. Nisaba holds an MBA from Harvard Business School and a bachelor's degree in physics from the University of Pennsylvania's Wharton School. She played a major role in developing GCPL's transformation and strategy during the past ten years.

Opportunities and challenges

Inflexible work schedules and income disparities have limited the opportunities available to women in India who are able and willing to work. This has led to those looking for entrepreneurial opportunities to pursue survivalist businesses, which are primarily focused on sustaining themselves and their families. This brief aims to draw attention to the main obstacles that women face when pursuing entrepreneurship in India. These obstacles include social norms and biases, a lack of education, unequal access to affordable financing, and a lack of networking opportunities that keep women from realizing their full potential as business owners. Additionally, it aims to compile a list of some of the most important suggestions for resolving these technological, societal, and economic limitations.



Source: <https://www.collidu.com>

For many years, the mobility choices made by male household members have influenced women's access to travel. According to migration patterns, women are frequently "marriage migrants" and are likely to relocate with their spouses, uprooting their entire existence along with all of the opportunities— both financial and non-financial—that come with it. In light of these conditions, a lot of women who are looking for employment have discovered that opening workshops or home- based enterprises on nearby properties allows them to split their time between taking care of their families and their businesses. When considering the 78% representation of women- run home-based enterprises, this claim is valid.

Measures taken by government

- The Women Entrepreneurship Platform (WEP)- NITI AYOOG launched the Women Entrepreneurship Platform (WEP) with the goal of giving aspiring young women entrepreneurs in the nation access to an ecosystem. SIDBI and

NITI AYOOG are working together to promote and carry out this project. In addition to offering corporate alliances, free credit, mentoring, and finance support to female entrepreneurs, WEP gives business owners a forum to discuss their experiences, tales, and entrepreneurial journeys. To take advantage of the benefits of the scheme, entrepreneurs who are in the ideation stage of their firms can register.

- **Bhartiya Mahila Bank-** The goal of the Bhartiya Mahila Bank's founding was to support financially disadvantaged women who want to launch their own businesses. It amalgamated with the SBI in 2017. The bank is providing women entrepreneurs in the manufacturing industry with loans up to 20 lakhs. Without requiring the payment of any security, the Bharatiya Mahila Bank is permitted to grant loans up to one crore. This bank is authorized to lend money to small businesses and the retail industry in addition to the manufacturing sector.
- **Mudra Yojana Scheme-** One of the best initiatives offered by the Indian government to motivated women entrepreneurs seeking to establish a low-effort small business, such as a beauty salon, retail store, or tutoring center, is this one. The program is separated into multiple schemes that target different stages of enterprises, but it does not require any collateral. The highest amount of credit that can be given to startups is INR 50,000. The scheme provides loans to well-established enterprises ranging from INR 50,000 to 5 Lakhs. Finally, the initiative gives loans up to Rs. 10 lakhs to existing enterprises who want to grow their operations and geographic reach.
- **Annapurna Scheme-** One of the earliest programmes the Indian government launched in 2000 to improve the status of women entrepreneurs in India is this one. The Bharatiya Mahila Bank is now the one offering the programme. The Indian government offers up to INR 50,000 in loans to female entrepreneurs operating in the food, beverage, and catering sectors. The best feature is that this loan's interest rate fluctuates in line with market rates.

CONCLUSION

India's female entrepreneurs encounter numerous obstacles, and society as a whole needs to drastically shift its views and perspectives. Programs should therefore be created to address how people's attitudes and mindsets are changing. It is imperative to foster business among women in order to ameliorate their financial circumstances. Education is a great instrument that can assist bring out the entrepreneurial tendencies in people, therefore it can help make this achievable. Furthermore, at every opportunity, efforts should be made to encourage, support, and uplift female entrepreneurs. It is imperative to provide women with appropriate training through the establishment of training institutes that can augment their work-related knowledge, encourage risk-taking, and augment their talents. To augment the advancement of female entrepreneurship in India, a number of supplementary measures might be implemented. These include expanding access to funding and resources, offering more possibilities for training and growth, and developing awareness and sensitization campaigns to alter public perceptions of women entrepreneurs. Despite the obstacles that Indian women entrepreneurs confront, the government has implemented a number of regulations and programs to encourage their expansion. These initiatives include grants, opportunities for training and skill development, networking events, and mentorship schemes. Still, there is more to be done to support women in overcoming barriers and emerging as prosperous business owners who can both help India's economy thrive and help them become self-sufficient.

SUGGESTIONS

Every issue has an answer, and most issues have two answers, according to popular belief. Accept them first, and then, if that's not possible, modify them. A female entrepreneur deals with a variety of issues. However, women's entrepreneurship cannot grow if we continue to tolerate these issues. One specific way to eliminate the

challenges faced by female entrepreneurs is through microfinancing, which is becoming increasingly popular in less developed nations. Examples of this include the innovative Grammin Bank in Bangladesh, o Awareness-raising activities has to be done to raise awareness among them. They should have access to the necessary advice and consultation when starting a new business. Mass-scale skill development initiatives, sufficient technical training programs, and workshops should be held to inspire individuals to engage in entrepreneurial endeavours. Make recommendations for ways to raise their rate of literacy among them, such as offering free instruction, scholarships, and encouragement that will raise their awareness. In order to elevate the standing of female entrepreneurs, provisions must be made for their education, hands-on experience, and general/holistic personality development. Discuss potential gender-specific issues and strategies to remove these obstacles.

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AN OVERVIEW OF PROBLEMS ENCOUNTERED BY WOMEN ENTREPRENEURSHIP IN INDIA**Ms. Shalini Kashyap**

Assistant Professor, Chandrabhan Sharma College of Arts, Commerce & Science

Mumbai 400076, Maharashtra, India

Research Scholar – JJT University, Rajasthan

ABSTRACT

“Women and girls can do whatever they want. There is no limit to what we as women can accomplish”. – Michelle Obama

The above quote represents the power of women still. The educated Indian women have to go a long way to achieve equal rights and position due to deeply rooted traditions in Indian society where our society is developed in a male dominated one. Despite all the social hurdles, Indian women have been standing firm from the rest of the crowd and become the master of their respective fields. In every aspect including business, she has effectively challenged and outlasted men in competition. These female leaders are risk-takers who possess confidence and assertiveness. With their dedication, hard effort, and tenacity, they have triumphed and survived in this fierce struggle. This study is an attempt to highlight the fact that most women are unable to disclose their entrepreneurial skill and to raise awareness about the different obstacles that stand in their way. Indian women are less focused, Even if they are holding a comparable portion of the labor and Economic population, they have not been successfully benefited to the level of progress.

Entrepreneurship is traditionally defined as the process of planning, starting, and managing a new business, which typically begins as a small business, later it develops into a mature business house. Entrepreneurship development is the process of improving the skills and knowledge of entrepreneurs and building their capacity to start, develop, manage and organize a business enterprises, taking into account the associated risks. Entrepreneurship is a core function to the overall development of any nation and in recent years has gained prominence with the participation of women. Today's women are more progressive and play an important role in meeting their economic needs and upscaling their social status. Women entrepreneurs in society mainly depend on the change of social, psychological, economic and cultural dimensions, which have a positive impact on the economic participation of developed and developing countries.

Index Terms: women entrepreneurship, Business, success stories, problems faced by women.

I. INTRODUCTION

"Be yourself, and have confidence in who you are," said Hilary Genga, founder and CEO of Trunkettes. It has been observed that in certain situations women feel as though they need to adopt a stereotypically "male" attitude toward business, women-owned firms are still in the minority, and the hurdles faced by women who have adopted entrepreneurship are very vast and often very different than those experienced by their male counterparts. In today's scenario of globalization, digitalization and start-up booms, India is clearly observing a revolution vis-à-vis women entrepreneurs. Today's women entrepreneurs come from all fields of life and from all parts of the country, from all income levels. From running sports media firms to construction companies and security, finance, transportation, and detective agencies, women are performing excellently in fields that have traditionally been bastions of male domination. Women Entrepreneurs can be defined as the woman or a group of women who start and operate a business venture. A women entrepreneur has several functions. They explore the opportunities of beginning a new enterprise; undertake all associated risks, introduce new innovations, coordination, administration and management and control of business and provide effective leadership in all aspects of business. Women Entrepreneurs are extremely increasing in the economies of almost every country in the world. The knowledge, ability and compliance in business are the core reasons for women to come forward into business ventures. Women entrepreneurs engage in business as a result of trade and economic factors that provide confidence to women to have a self-sustaining occupation and stand on their feet.

II. A. CONCEPT OF WOMEN ENTREPRENEURS

"Women Entrepreneurs" are defined as the women or a group of women who initiate, organize and operate a business enterprise. The Government of India has described women entrepreneurs as —an enterprise owned, managed and controlled by women having a minimum financial interest of 51 per cent of the capital and providing at least 51 per cent of the employment opportunities in the enterprise to women.

A women Entrepreneur is a person who undertakes a challenging role to fulfill her personal, social needs and transform herself to be economically independent. She has a very powerful desire to do enormous challenging

roles with full positivity, and become a leader who are competent of tributary values in both family and social life.

III. OBJECTIVE:

1. To study the status of women in Indian Context
2. To understand the Problems of women entrepreneurs.
3. To examine the issues and challenges in the way of women entrepreneurs.
4. To study the mindset of people and list out some successful stories

IV. LITERATURE REVIEW -

- (1) - **According to Mr. Ritwik Saraswat and Remya Lathabahvan** in Vellore Institute of Technology, in "A study on Women Entrepreneurship in India" Mukta Shabd Journal Volume IX, Issue VI, JUNE/2020 ISSN NO : 2347-3150 Page No : 3422 ceilings are shattered and women are found involved in every form of business from pickle to telecommunication. Right efforts in right direction are very important within the development of women entrepreneurs and their greater involvement within entrepreneurial skills and activities.
- (2) - **Sarfraz, Faghih and Majd** have represented a statistical relationship between women entrepreneurship and gender equality. They have conducted a correlation analysis to investigate the impact of gender-related economic development and women entrepreneurial activities. They concluded that both are interrelated.
- (3) - **Raghuvanshi, Agrawal & Ghosh** represented the analysis of barriers to women entrepreneurship skill through a DEMATEL approach. Their paper includes identification of barriers from earlier studies and explores possible risks associated involved with them.
- (4) - **Mr. Sharma Y.** has conducted a general study on women entrepreneurs in India. He has focused on the social norms prevailing even to this date that needed prioritization and awareness has become the need of today's time..
- (5) - **Mr. Goyal M & Parkash** highlights the Indian problems and prospects falling upon the lower section which are affecting women entrepreneurship. Their paper endeavors to study the concept of women entrepreneurs, for expressing the reasons why women become entrepreneurs, causes for their slow progress, suggestions for the growth of women, schemes for the promotion & development of women entrepreneurship in India and have also conducted a small case study of women entrepreneurs in Ludhiana.
- (6) - **Ms. García P & Capitán** disclosed the elements that contribute to boost female entrepreneurship through a prospective analysis. Their work focuses to identify what environmental elements favor and contribute to develop female entrepreneurship from a gender perspective. They have done a qualitative study that contains 10 interviews in depth after analyzing their contents, they concluded upon the different elements responsible for entrepreneurship from a relational perspective.
- (7) - **Tambunan T** has conducted case studies on Asian women entrepreneurs in developing countries. She has focused on the development and main barriers of women entrepreneurs. The author's study is based on data analysis and a review of recent key literature. She has also focused on women entrepreneurs of small and medium enterprises.
- (8) - **Vossenbergh S describes** the gender gap and various ways to close it. It mainly highlights the differences in promotions. This paper identified two issues. The first one is about the reasons for the gender gap in entrepreneurship and secondly, suggestions about the best ways to promote women's entrepreneurship. She also discussed current women entrepreneurship promotion policies undoubtedly favors individual women but when the gender bias in the context where entrepreneurship is embedded, is left intact.

RESEARCH METHODOLOGY –

1- Secondary data has been used to write this paper. The data collected from National & International Journals, published reports, Surveys, newspapers, publications from various websites which focused on various contexts of the government focusing on the issue of Women Entrepreneurship.

LIMITATION OF STUDY –

In today's scenario women are more capable and educated but in practical they are still need to discover new horizons but due to many problems they are unable to do it , we can not mention all the problems faced by the Indian women and women entrepreneurs only few have mentioned in the study. This study is only based on the information available in various literatures and does not claim any personal authenticity of the records. And information .

Even though as per the record of financial year 2020-2021 share of women entrepreneur in India is around 19.9% which is very low as compare to men. The reason can be their unawareness about financial and loan benefits available for doing a business. It is the very harsh reality that women entrepreneurs are still facing problems and hurdles in India as compared to their male counterparts. Few are mentioned as under: -

Weak Financial Position

Women in India usually face problems related to finance. They don't have sufficient assets which they can put as collateral security to raise funds, they are also unaware about various ways and methods to raise funds from banks and other sources .

Lack of Awareness

Most of the Indian women do not have the right knowledge and informations about the business and various government financial and non financial schemes due to which they are unable to find the right path to start their own business. Most of the Government schemes are unveiled by the women.

Conflict Between Household And Professional Obligations

In India, women are mostly responsible for family obligations . Their indulgence in providing for the requirements of the home and family prevents them from pursuing an entrepreneurial career. Family members support them in their conventional duties but forbid them from stepping in the corporate world or to start their own business

Lack of Family Support

In India womens do not have proper family support or guidance. If the women disregard their home responsibilities, they will be subject to harassment and criticism for their work performance. Men are reluctant to provide capital for women-owned businesses. They do not believe that women could run business ventures.

Low Percentage of Literacy

The primary source of many socio economic issues in India is the country's low rate of female literacy. Women are therefore falling behind in managing and solving technical problems. The Indian government has implemented several programs aimed at empowering women, such as the Beti Bachao Beti Padhao Yojana, Mahila Shakti Kendra, and Mahila E-Haat. But because of the pandemic, most individuals lack the resources to use the internet to access information.

Early Marriages-

In India the girls are married in their childhood or as soon as they complete their education , sometimes they aren't allowed to study but forced to marry hence the possibilities to become an entrepreneur is blocked .

Lack of Confidence.

Even though every woman has certain entrepreneurial qualities but their upbringing does not allow them to become the initiator, they also do not have enough self-confidence to start a business and they are scared to expose themselves in male dominating society.

Cultural Diversity

India is full of different races, cast, and religions few cultures are liberal while few cultures and customs are very strict i.e. nauquab and Parda. Women are not allowed to step out without accompanying male family members or they are not allowed to talk to an outsider in such an environment it is very difficult to become an entrepreneur.

Social Partiality

In India girls and women are given second preference over males, women are dominated by the male family members and male colleagues in the workplace maximum women are harassed by male dominated society in different ways , well educated and professional women are also suffering with such problems.

Mindset of Indian People in Current Scenario

Over the past decades , the Indian economy has developed gradually, and at the same time, the number of startups and new enterprises in India has increased dramatically. The majority of these businesses are founded

by men. There are 805 million female entrepreneurs in India out of 58.5 million overall, only 14% women contributed to the new business ventures, which is very low in comparison. Even though a lot of Indian women desire to start their own businesses, it is very hard for them to be successful. The statistics for India, which show that only 8 million women launched their own businesses in 2018, are insignificant when compared to the 126 million women who own businesses worldwide. It is observed that more business ventures are owned and managed by Indian women, like the cosmetic industry, wellness industry, influencer marketing, fashion clothing, and many others. Female leadership creates an avenue for diverse ideologies and a variable perspective with fresh viewpoints. Sometimes, the extreme pressure from the family and society breaks women down because they are unaware of the potential they hold within. The Indian startup scene for female entrepreneurs is currently blooming. This is one of the best times for women entrepreneurs in India because, besides government support, there are various private accelerators, such as empower and Shakti, as well as funds, such as SheCapital and Kalaari Capital, that are specifically for female entrepreneurs. Now is the perfect time when women are becoming more self-aware and there are lots of opportunities available in the market. Here is a list of few successful women entrepreneurs that I believe that female entrepreneurial spirit blooming into the Indian ecosystem.

- 1- **Kiran Mazumdar-Shaw** is an Indian billionaire entrepreneur. She is the executive chairperson and founder of Biocon Limited and Biocon Biologics Limited, a biotechnology company based in Bangalore, India and the former chairperson of Indian Institute of Management, Bangalore.
2. **Vandana Luthra** is an Indian entrepreneur and the founder of VLCC Health Care Ltd, a beauty and wellness conglomerate represented in Asia, the GCC and Africa.
3. **Upasana Taku** co-founded MobiKwik, a digital payments company that's now one of India's leading fintech startups. She's also a vocalist.
4. **Shradha Sharma** is an Indian journalist and entrepreneur. She is the founder and CEO of YourStory, a website.
5. **Vani Kola** is an Indian venture capitalist, the founder and managing director of Kalaari Capital, an Indian early stage venture capital firm. She was listed as one of the most powerful women in Indian business by Fortune India in 2014.

CONCLUSION

India has a very vast scope for women entrepreneurs. Currently women are becoming more aware about their talent and skill. Many options are available to collect information. In spite of many issues and hurdles now Indian women know the ways to overcome them. Due to the development of education, social media and the IT sector the participation of women in entrepreneurship is gradually increasing. Majority of the companies run by women entrepreneurs are either self-financed or micro enterprises. There is a long way to go before empowerment of women through entrepreneurship. To cover up the women population, constant efforts should be taken to provide the benefits of financial schemes introduced by the Government, access to business support and information should be strengthened, better integration of business services. Access and vigilance on the latest information science and technology to match the basic characteristics of entrepreneurs is becoming the necessity of today's time. The challenges and opportunities for women in the digital age are continuously growing, as job seekers transform to job providers, still women are growing as a designer, interior designers, exporters, publishing, clothing, exporters etc., they are looking forward to new opportunities and challenges. despite of numerous hurdles, issues, restrictions the women are flying in the new horizons - now sky is not a limit for them.

SUGGESTIONS AND RECOMMENDATIONS

1. Women need to have confidence in their decisions and plan of action
2. Women and girl child education needs to be promoted.
3. Easily access to human rights equally for men and women.
4. Increase small scale funding and proper training to women who want to start new businesses
5. Government should introduce more policies for empowerment of women entrepreneurs.
6. Unskilled women need to be trained for better outcomes in industry.
7. Workplace harassment is a major reason to shift jobs and become self-employers.

8. Girls need to be taught from their elementary schooling levels to become successful entrepreneurs in future.
9. Attitude of men and society needs to be changed towards women and women entrepreneurs.
10. Very strict laws and legal provision to be made and judiciary system should be accelerated to eliminate harassment at workplace and in society.

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AN ANALYTICAL STUDY OF THE ROLE OF MERGER AND ACQUISITION ON THE STRATEGIC ENTREPRENEURIAL ALLIANCE OF TATA GROUP & AIR INDIA

Ms. Jalpa Dave

Assistant Professor, Chandrabhan Sharma College of Arts, Commerce & Science Mumbai- 400076, Maharashtra, India

ABSTRACT

The inclusion of entrepreneurship is the identification and the exploration of new entrepreneurial Opportunities and its combination in the form of merger and acquisition of strategically well operated and independently managed owned firm. However, in order to create the most valuable entrepreneurial firms one need to act strategically. Strategic thinking and entrepreneurial Integration are the need of the hour to collaborate with further purchase deals and its state of business affairs. The Indian aviation industry has witnessed unwavering significant growth in fast few decades with significant landscape movement in domestic air crafts. In order to various industries are concerned, civil aviation industry became one of the fastest growing industries especially during last three years. In order to shape up landscape of domestic airline, India's aviation industry had witnessed significant level of transformation and growth with numerous challenges and opportunities over the past few decades.

The aviation industry can be broadly categorized into scheduled air transport services, encompassing both domestic and international airlines, non-scheduled air transport services involving charter operators and air taxi operators, and air cargo services, covering the transportation of cargo and mail by air. In South Asia, domestic traffic constitutes approximately 69% of total airline traffic, and India's airport capacity is projected to accommodate 1 billion trips annually by 2023. Despite the shakeable challenges posed by the COVID-19 pandemic, the Indian aviation industry has fully recovered, with air traffic movements reaching 327.28 million in FY23, up from 188.89 million in FY22.

Air India faced various numerous issues such as inconsistent service standards, low aircraft utilization, poor on-time performance, outdated productivity norms, limited revenue generation capabilities, and unfavourable public perception.

This analytical study delves into the merger & acquisition process of Air India by Tata Sons an original founding father, which was finalized in January 2022. This acquisition marked the first aircraft procurement by Air India since 2006. The negotiation process spanned over a year, culminating in an order that addresses all segments of the airline's operations. Air India opted for four variants for its fleet of 70 wide-body aircraft: the A350-900, A350-1000, 787-9, and 777-9. On 14 February 2023, Air India announced an order for 470 aircraft from Airbus and Boeing consisting of 210 A320neo family, 40 A350, 190 737 MAX, 20 787-9, and 10 777-9 aircraft at a total cost of US\$70 billion, deliveries of which began in late 2023.

Keywords: Entrepreneurship, Strategic Entrepreneurial Integration, Indian aviation industry, air-traffic movement, acquisition deal of Air-India, Tata sons, Air-craft variants.

INTRODUCTION**1) What do you mean by Merger?**

A Merger plays a significant role when it comes to entrepreneurial alliances are concerned. Merger and acquisition are the two different terms though they are oftentimes getting used interchangeably. When it comes to merger is concerned it is forming a new legal entity under one corporate banner by absorbing two different firms most probably of same size into one rather than keeping them separately operated and separately owned.

2) What is Acquisition?

Whereas in acquisition business outright is getting acquired followed by taking over business assets for the further establishment of new company. In acquisition core businesses are getting acquired in abandonment of previously operated corporate structure.

3) Identification of Purchase Deal in the Nature of Merger or Acquisition?

Identifying whether the purchase deal is of absorbent of two old structure into newly created legal entity or it is an unfriendly hostile takeover largely depends on the core nature of deal occurred between the CEOs of two different entities.

STRATEGIC ENTREPRENEURIAL ALLIANCES:

The strategic entrepreneurial alliances of entrepreneurial firms are basically a provisional arrangement on a conditional format of retaining each entity's independence for taking furthermore decision in undertaking mutually agreeable beneficial and convenient projects. In general, it approves working of two entrepreneurial firms towards Co-Relatable common achievable Organisational Objectives. It furthermore extents entrepreneurial firms to highly expand their resources, creates feasibility of resolving conflicts. It may cause further diversification of revenue optimal streams, granting access to potentially well-defined objectives yet obtainment seems difficult and possibly improved public image.

TATA COMPANY

One of the top most Indian multinational corporate conglomerate giant is Tata-Group. Not only that it is one of the oldest and most successful corporations among all other top corporations across the globe which was set up and created as trading firm by Jehangir Ratanji Dadabhojy (JRD) Tata as Tata Air Services in the year 1868. Though it was first founded as a trading corporation later on they diversified into steel, auto-mobile, telephone, hospitality and aviation service sector etc. In the year 1932 Tata Aviation Service was established and it was symbolisation of Tata's initial footsteps into the aviation sector which was being named as "Tata Air Services" as a public limited company. It was initiated with the mission to provide air transportation services with the inclusion of flights for both passengers & freight in order to procure crucial kind of connectivity & mobility within India and which has further opened up the roadmap for future aviation engagement by TATA. Later on, in the UPA regime approximately in the year 1953, The Air Corporation Act was being passed in the parliament in order to purchase majority stake holdings in the airline carrier from the Tata Sons. In the era of 1994, when major aviation industry was being kept open for Privatisation, in total major six private airline players has entered into the sector i.e. Jet Airways, Air Sahara, Modiluft, Damania Airways, NEPC Airlines, and East-West Airlines.

Background:

As we all know before privatisation **AIR-India** was previously a central Public Sector undertaking under the ownership of Civil Aviation Ministry. Under the founding ownership of Tata Group, the airline was nationalised in the year 1953 and it had remained pride possession for entire aviation sector and for whole India almost for over 4 decades with the stake holding of major control in the domestic airspace. Later-on during UPA regime in the year 1994-95, aviation sector being kept open for privatisation slowly & gradually private players started offering tickets at cheaper rates, AIR India started losing their fully dominated staked market. In order to combat from this situation, the then UPA government took decision to merge Air-India and its domestic arm Indian Airlines into one single entity and the process got completed in 2006 and the main intention behind that was to leverage the combined assets & capital to push for further growth. Later on, after 2006 onwards the idea backfired reversely and started incurring losses specially after its merger with Indian Airlines. That was major because, before the merger, the ministry had acquired 111 new wide-bodied aircraft which cost them around nearly 67,000 crores. Post merger the combined entity of the air-craft had nearly 30,000 employees on their payroll.

According to the reports of the ministry, the combined accumulated losses for Air-India & Indian airlines were ₹ 7.7 billion back in the year 2006-07 and post-merger the loss went upto ₹ 72 billion by March, 2009.

By march, 2011, debt accumulation by Air-India was ₹ 426 billion and loss from operations went upto ₹ 220 billion. time came to seek help from the government. The then government agreed to provide monetary assistance with about nearly 30,000 crores to Air-India in equity funding spread over a decade. By August 31, 2011 total debt of Air-India reached to ₹ 61,562 crores.

In 2017, the Modi Government made an announcement in context to their firmed plans to sell out the national carrier after its recurring losses especially after a gigantic cash crunch. As far as post-merger with Indian Airlines is concerned, The Airlines hasn't made a profit at all. By the end of the financial year 2017, on 31st March, it reported a net loss nearly around ₹ 10,000 crore. Here it exhibits that one providing history of 90 years old Air-India.

OBJECTIVES:

- 1) To study how Merger plays significant role in alliances.
- 2) To evaluate how acquisitional purchase deal of Air-India played important role in their alliance with tata sons.
- 3) To find purchase deal's impact on their entrepreneurial alliance.

4) To find how entrepreneurial alliance strategy of Tata Sons helped them to further strategies towards achieving successful Co-Relatable goals.

Post-Merger Air-India's Return to its Glory:

Air India's return to Tata Sons, its original owners after a span of 90 years, carries profound sentimental significance for Ratan Tata. He sees this acquisition as pivotal in bolstering the group's standing in the aviation industry and reviving the airline's former glory. On the strategic front, the Tata conglomerate already boasts a robust presence in the sector, holding a majority stake in AirAsia India and partnering with Singapore Airlines in Vistara Airlines. With this deal, Tata Group is poised to become the second-largest domestic carrier in India.

The Indian Government received seven expressions of interest for Air India, with five being disqualified. Tata Sons emerged victorious with a bid of ₹18,000 crore (\$2.35 billion), surpassing its closest competitor, SpiceJet's Ajay Singh, who bid ₹15,000 crore. This acquisition grants Tata access to over a hundred aircraft, along with thousands of skilled pilots and crew. Furthermore, it secures 4400 domestic and 1800 international landing and parking slots in India, in addition to 900 lucrative parking slots worldwide, including those at Heathrow.

The handover of Air India to Tata Group by the government signifies the conclusion of a protracted and intricate sale process for the debt-laden airline. Tata's winning bid of ₹18,000 crore exceeds the reserve price of ₹12,906 crore, cementing the transfer of ownership to the conglomerate.

Future of New Entity:

The current focus of the airline is on its transformation initiative named 'Vihaan.AI', aimed at repositioning Air India as a world-class global carrier with enhanced customer service, technological advancements, improved product offerings, reliability, and hospitality, while also striving for profitability.

Vistara, a joint venture between Tata Sons and Singapore Airlines Limited (SIA) established in the year 2013, has emerged as India's leading full-service airline with international operations spanning the Middle East, Asia, and Europe. Following regulatory approvals, Vistara merged with Air India. As part of this merger, SIA invested ₹ 2,059 crore in Air India, securing a 25.1% shareholding post-consolidation. The completion of this transaction is anticipated by March 2024.

Commenting on this development, Mr. N Chandrasekaran, Chairman of Tata Sons, emphasized the significance of merging Vistara and Air India as a pivotal step towards elevating Air India into a truly world-class airline. He highlighted Air India's commitment to enhancing customer experience, expanding its network and fleet, and improving safety, reliability, and punctuality. Mr. Chandrasekaran expressed enthusiasm about creating a robust Air India offering both full-service and low-cost services across domestic and international routes, extending gratitude to Singapore Airlines for their ongoing partnership.

Mr. Goh Choon Phong, Chief Executive Officer of Singapore Airlines, praised Tata Sons as a reputable and established entity in India. He highlighted the success of the collaboration that led to the establishment of Vistara in 2013, which quickly became a market-leading full-service carrier earning global recognition. Mr. Phong underscored the potential for deeper collaboration with Tata and direct involvement in India's aviation market growth through the merger. He pledged support for Air India's transformation program, aiming to unleash its considerable potential and restore its prominence as a leading global airline.

CONCLUSION

The Indian aviation sector is marked by a dynamic environment characterized by fierce competition, regulatory dynamics, and the necessity for continuous adaptation to external disruptions. This study sheds light on the strategic approaches adopted by major players to manoeuvre through the intricacies of the market, offering valuable insights applicable to the broader aviation industry and businesses grappling with similar challenges worldwide.

The acquisition of Air India by its original founding father Tata Sons provides the conglomerate with access to a substantial fleet comprising over a hundred aircraft, a vast pool of skilled pilots and crew, and coveted landing and parking slots worldwide. This acquisition grants Tata Sons control over 4,400 domestic and 1,800 international landing and parking slots at airports across the country.

Tata Sons has embarked on a consolidation strategy involving its airline subsidiaries - Vistara, AirAsia India, and Air India Express - under the umbrella of Air India. This strategic decision follows extensive discussions with Singapore Airlines (SIA), Tata's joint venture partner in Vistara. The consolidation initiative positions Air India as the second-largest airline in India in terms of fleet size and market share. The conglomerate will operate a low-cost carrier and a full-service airline under the Air India brand, which will become the sole airline brand within the group post-merger. This merger has truly landscaped India's domestic airline service to its fullest

potential. Here it is significant to note that, this strategic entrepreneurial alliance has landmarked aviation industry to its turnaround growth.

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Exhibit 1: History of 90 years old Airline



THE HISTORY OF AIR INDIA!



<https://www.indyatalks.com/2021/10/upclose-and-personal-with-air-india-the-history-.html> (Image reference)

Exhibit 2: History of 90 years old airline to its turnaround growth

Tata in the sky | Tata Sons will be the new owner of debt-laden national carrier Air India. The sale marks the return of Air India to the Tata group, a pioneer in aviation

1932: JRD Tata pilots Tata Airlines' inaugural flight from Karachi to Bombay

1946: Tata Airlines becomes a public company; renamed Air India Limited

1948: Govt. of India acquires a 49% stake in the carrier

1953: Government nationalises Air India

2007: Air India merges with Indian Airlines, that operates only domestic routes

2012: Govt. approves ₹30,000 crore bailout for Air India, which has over ₹67,000 crore in debt

May, 2018: Govt. attempts to sell 76% stake in Air India; attracts no bidders

Jan, 2020: Govt. launches a second attempt, this time offers 100% stake in Air India

Oct, 2020: Govt. confirms Tata Sons' subsidiary Talace Pvt. Ltd. as the winning bidder



<https://www.civildaily.com/news/explained-air-india-disinvestment-deal/> (image reference)

**TO STUDY THE AWARENESS OF PERSONAL FINANCE AND DECISION-MAKING SKILLS
AMONG THE YOUTH IN THE THANE DISTRICT****Ms. Neha Mishra¹ and ²Dr. (Mrs.) Rashmi Manish Agnihotri**¹(Mcom., B.Ed., Net. Ph.D Scholar) Chandrabhan Sharma College, Powai²K G Joshi College of Arts and N G Bedekar College of Commerce**ABSTRACT**

Personal finance is the process of planning and managing personal financial activities such as income generation, spending, saving, investing, and protection. The process of managing one's personal finances can be summarized in a budget or financial plan. This study will analyze the most common and important aspects of individual financial management. As we all know that in this generation financial stability became must and hence, we should certain things in order to ensure financial stability. The main areas of personal finance are income, spending, saving, investing and protection. In this modern most people spend their income on useless things and that's a very bad habit. So, it's very important to become financially literate in order to make most of your income and savings. It also helps to distinguish between good and bad financial advice. Generally speaking, the main pillars of personal finance strategy are Assessment, Goals, Plan development, Execution and Monitoring and reassessment.

By reviewing the related literature covering various contexts, the Dorothy Durband Texas Tech University - Department of Personal Financial Planning talked about the personal as a career; John S. Morton found that people should learn about financial independence which is now called financial freedom; Sharon Tennyson, and Chau Nguyen in 2005 introduced State Curriculum Mandates and Student Knowledge of Personal Finance which tests the knowledge of high school students in personal finance.

Based on the aforementioned discussion, as all the previous data shows the research on awareness of personal finance among the youth is limited and it needs more research on this particular topic. This research had also been done majority in the United States as we all know India is a very big country so, we also have to check that they are aware or not of personal finance especially among youth, Majority of the limited research that had been done in past is limited upto a certain point and very limited study has been done among youth and especially in India, this was a major gap that shows how much important is to spread the education of personal finance.

1. OBJECTIVES:

Here are the Objectives of the study,

- To understand the awareness about personal finance among the youth of Thane.
- To know if youth are applying their knowledge of personal finances in practicality.
- To simplify the personal finance concept via this research study.
- To highlight the ways through which the youth can make the best strategic financial decisions.
- To understand the role of the education system in creating awareness of personal finance.

2. HYPOTHESES:

H1: youth are aware of the concepts of personal finances

H2: those who are aware of the concepts of personal finances apply their knowledge in practicality.

3. RESEARCH DESIGN AND METHODOLOGY:

The methodology adopted for this project is explorative. The conclusions have been drawn by explorative research work. All information regarding this has been collected from Primary & Secondary sources. The brief work plan is as follows:

- The concept is evoked due to my interest and also as well as online research, articles, videos, etc.
- The study of personal finance is really important as it connects with real-life situations.
- Primary data (Online Surveys), Secondary data, and Statistics have been used as per requirement.
- Analysis of data and proving of the Hypotheses chosen is also in the scope of this research study.
- I used the following steps for data processing:

- Collection of responses using Google Forms (Primary data)
- Tabulating the data in spreadsheets.
- Pictographically taking the help of pie charts and graphs to segregate the data.
- Finally presenting the data, with the secondary data collected.

4. PRELIMINARY WORK/SURVEY DONE:

◆ Primary data:

- The primary data was collected from 155 samples through Google Forms. The details of the sample are:
 - Age - The age group is between 18 – 29 years old.
 - Location – The location of the responders is in the Thane district and nearby area
 - Gender – The majority of them were male i.e., 59%, and the remaining were females i.e., 41.
 - Highest education – The majority of them were graduated and the remaining were Graduates.
 - Professional status – 40 part-time, 30 full-time, 85 students
 - Duration: The data has been collected between January and February.
 - Questionnaire. Structured.
 - Sampling method: Simple random method used.
- Primary data has been collected using Google Forms as a survey form and by circulating it on social media to my friends. That way the data was collected 155 responses from which helped increase my research knowledge about, whether the youth are aware or not about personal finance.
- The sample size was collected within a month with the help of snowball technique, Snowball sampling is a technique in market research used to gather responses to a survey. The survey is shared with a small pool of respondents who participate, and each of those participants shares the link with their network or pool of respondents. Those respondents then participate and share again, and so on. The pool gradually snowballs and grows larger.

✓ Secondary data collection method:

- The secondary data is collected from online sources such as databases of journals and books.
- The secondary data collected from various study resources that got on online, regarding the awareness of personal finance among the youth, which helped the data in gaining further exposure to this research topic.

5. EXPECTED OUTCOME:

As the research is in the primary phase, it is not possible to draw equal results. However, based on research work, we can say that the upcoming results will be beneficial for society for further implementation and improvement.

The analysis leads to the conclusion that the youth has been aware of personal finance but they're unable to implement it in practicability as a result education plays an important role in spreading education and knowledge to the youth.

If the youth start getting knowledge and starts executing the particular knowledge it is expected that the youth become more confident in their life relating to financial freedom and part of many people can start their investment journey as a result it'll increase the economy and the youth then can invest in their education also. This was an unexpected outcome of this research study.

6. BENEFITS TO THE SOCIETY:

According to the topic, this study is really helpful for the youth to improve their knowledge and of course, it is beneficial for all the readers here. This research study mentions some of the major benefits to society, especially for those who are more interested in this topic.

- ✓ Increase awareness of personal finance
- ✓ Strategic decisions about finances in their life

- ✓ Early finance planning which leads to economic growth
- ✓ Youth will know how to use the power of financial planning
- ✓ They can use the 50:30:20 method to spread their income. Just search it online:
- Here we can see there is no income remaining and all went on expenses only. So, we need to fix this situation with the help of the 50:30:20 rule of personal budgeting which was created by Senator Elizabeth Warren and her daughter, Amelia Warren Tyagi. Under this rule, Lucky must have to split his income into 3 parts i.e., 50% Expenses, 30% for Wants, and 20% for savings and Investments.
- ✓ If one person is in debt then he/she can use the 70:20:10 rule of budgeting.
- ✓ They can devise a budget.
- ✓ They can easily create an emergency fund:
- It's important to "pay yourself first" to ensure money is set aside for unexpected expenses, such as medical bills, a big car repair, day-to-day expenses if you get laid off, and more. Three to six months' worth of living expenses is the ideal safety net. Financial experts generally recommend putting away 20% of each paycheck every month. Once you've filled up your emergency fund, don't stop.
- ✓ Limit debt.
- ✓ Use credit cards wisely and they can track their expenses, incomes, investments & savings easily.

7. Cost-Benefit Analysis:

Education plays an important role and the system and the techniques of our education system are a little bit old all the unrelated concepts are also included in the syllabus which is not at all beneficial for anyone, as a result, it came out as a disadvantage and also a loophole in our education system, it is not fair that only finance students can learn about finance. Finance is a subject that is the right of every student to understand and learn and apply their knowledge to execution.

COST:

To implement personal finance into our education system it can take a lot of time to update the whole system for it and it can also be a challenge for the teachers, professors, etc, to teach the subjects and explain the concepts.

BENEFITS:

It can be so much beneficial for the people who want to learn this personal finance and after all, it can also increase the economy of India. Let's check out how, if the students started learning and applying the knowledge in execution then the youth will start investing, and as a result less expenses and more income result in an increased economy.

8. FUTURE SCOPE:

The scope of personal finance is vast. After all, personal finance is all about financial management wherein a person handles his finances by taking into account his budget and savings of the present to stock up resources for the future. The present and future are the two main life events that a person gathers his finances for. Handling finances from the start gives a bigger and better scope to save money for the life events of tomorrow. It keeps you at ease and helps you enjoy your today to the fullest. An efficient personal finance plan is a boon for the bright future of your family.

As if we talk about the studies that have been conducted on this topic of personal finance, the youth those who are aware and educated on this topic and ready to learn more and explore a vast variety and a deep sea of knowledge then these studies and research proposals will be like a gold mine for the seekers.

They can dive into this sea and explore a new world where this topic gets more exposure and importance and also supports the people who are ready to apply it in the execution.

9. SWOC ANALYSIS/LIMITATIONS:

Strength:

As we all know how much it is necessary to be financially literate to compete in this world and have a life that you have planned. Personal financing allows you to get all your dreams possible related to finance if you apply the proper strategies at the right time. This is the strength of the personal finance

Weakness:

This can be a negative and also a weak point, if it is applied without patience, knowledge, skills, and experience then one can fail to achieve those financial dreams.

OPPORTUNITIES:

The opportunities in this field are vast and one can make his/her career also.

Challenges:

The major challenge is that currently, it does not get so popular and also there is currently no major and correct education is provided hence it is dangerous because the youth can make a wrong decision while seeing those unchecked articles or videos.

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CORPORATE SOCIAL RESPONSIBILITY (CSR) IN INDIA AND UNLOCKING IT'SPOTENTIAL

Prof. Dr. Pratibha Jaywant

Assistant Professor, Chandrabhan Sharma College of Arts, Science and Commerce, Powai, Mumbai

“No success or achievement in material terms is worthwhile unless it serves the needs or interests of the country and its people and is achieved by fair and honest means.” - JRD Tata.¹

ABSTRACT

Corporate Social Responsibility (CSR) is a concept that has gained significant traction in India over the past few years. As a matter of fact, India is the first nation that has formally codified CSR in the Companies Act.

As the economy shifts and the legislature, regulators and stakeholders respond, the design and implementation of governance, sustainability, responsibility and citizenship undergoes continual change.

This paper will focus on the CSR evolvement, spending trend, criticism as well as suggestions for improvement and way forward for a holistic analysis.

Keywords: CSR, Sustainability, CSR History, Developmental Economics.

The views and opinions expressed in this paper are those of the author and do not necessarily reflect the official policy or position of the Organisation to which the author is associated.

INTRODUCTION AND CONTEXT

Former Prime Minister Dr Manmohan Singh while addressing corporates had remarked “Businesses, by their very definition, need to be profitable. But the manner in which they use natural resources and the extent to which they are sensitive to the needs and aspirations of the common man is also critical to their own long-term survival and growth. Sustainability of business therefore includes not merely economic sustainability in the narrow sense of the term but social and environmental sustainability as well. Indeed, financial capital needs human, social and ecological capital to be viable in the long-term sense of the term. Market activity that concentrates wealth without empowering the poor and the deprived is also unacceptable ethically.”²

As the economy shifts and the legislature, regulators and stakeholders respond, the design and implementation of governance, sustainability, responsibility and citizenship undergoes continual change. This change, its environment, extent, impact and trends is what is being focused and discussed worldwide today. Hence, it is important to understand the foundational aspects of CSR and its importance in a good corporate citizenship.³

Definition of Corporate Social Responsibility (CSR):

The World Bank’s working definition which views CSR as the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community, and society at large to improve the quality of life in ways that are both good for business and good for development.⁴

The contemporary corporate social responsibility (CSR) agenda is founded in a recognition that businesses are part of society, and they have the potential to make a positive contribution to societal goals and aspirations. CSR is at heart a process of managing the costs and benefits of business activity to internal and external stakeholders—from workers, shareholders, and investors through to customers, suppliers, civil society, and community groups. Setting the boundaries for how those costs and benefits are managed is partly a question of business policy and strategy and partly a question of public governance.⁵

<i>DNA Code</i>	<i>Strategic Goals</i>	<i>Key Indicators</i>
Value creation	Economic development	<ul style="list-style-type: none"> • Capital investment (financial, manufacturing, social, human and natural capital) • Beneficial products (sustainable and responsible goods and services) • Inclusive business (wealth distribution, bottom of the pyramid markets)
Good governance	Institutional effectiveness	<ul style="list-style-type: none"> • Leadership (strategic commitment to sustainability and responsibility) • Transparency (sustainability and responsibility reporting, government payments) • Ethical practices (bribery and corruption prevention, values in business)
Societal contribution	Stakeholder orientation	<ul style="list-style-type: none"> • Philanthropy (charitable donations, provision of public goods and services) • Fair labour practices (working conditions, employee rights, health and safety) • Supply chain integrity (SME empowerment, labour and environmental standards)
Environmental integrity	Sustainable ecosystems	<ul style="list-style-type: none"> • Ecosystem protection (biodiversity conservation and ecosystem restoration) • Renewable resources (tackling climate change, renewable energy and materials) • Zero waste production (cradle-to-cradle processes, waste elimination)

DNA Model of CSR 2.0⁶

Evolution of CSR in India:

The constitutional structure provided political equality with adult franchise and one person, one vote right. However, achievement of reasonable social and economic equality is still a far cry from the vision envisaged by the founding fathers of independent India. Unless, we consider and accept the harsh reality of the marginalized and depressed classes of the population, we will continue our march as a society with acute inequality. The Orwellian theme of “All animals are equal, but some are more equal than others” runs and is writ large in a highly unequal society like India.

Here, we can understand that the history of CSR in India runs parallel to the historical development of India. CSR has evolved in phases like community engagement, socially responsible production, and socially responsible employee relations. There is a high decibel debate and discussion over the ‘Bhagwati Model’ and the ‘Amartya Sen Model’ in the economic circles over the development agenda to be followed. The history of Corporate Social responsibility in India can be broadly divided into four phases⁷:

The first phase of CSR was driven by noble deeds of philanthropists and charity. It was influenced by family values, traditions, culture and religion along with industrialization. Till 1850, the wealthy businessmen shared their riches with the society by either setting up temples or religious institutions. In times of famines, they opened their granaries for the poor and hungry. The approach towards CSR changed with the arrival of colonial rule in 1850. In the Pre-independence era, the pioneers or propagators of industrialization also supported the concept of CSR. It may also be interesting to note that their efforts for social benefit were also driven by political motives.⁸

The second phase was the period of independence struggle when the industrialists were pressurized to show their dedication towards the benefit of the society. Further, the idea of CSR was also deeply influenced by the Gandhian model of business houses acting as trustees helping socio-economic growth.⁹

In the third phase from 1960-1980, CSR was influenced by the emergence of Public sector undertakings to ensure proper distribution of wealth. The policy of industrial licensing, high taxes and restrictions on the private sector resulted in corporate malpractices. This led to enactment of legislation regarding corporate governance, labor and environmental issues. Still the PSUs were not very successful. Therefore, there was a natural shift of

expectation from the public to the private sector and their active involvement in the socio-economic growth. In 1965, the academicians, politicians and businessmen set up a national workshop on CSR, where great stress was laid on social accountability and transparency.¹⁰

In the fourth phase from 1980 onwards, Indian companies integrated CSR into a sustainable business strategy. With globalization and economic liberalization in 1990s, and partial withdrawal of controls and licensing systems there was a boom in the economic growth of the country. This led to the increased momentum in industrial growth, making it possible for the companies to contribute more towards social responsibility. What started as charity is now understood and accepted as responsibility.¹¹

CSR in Current Times:

Corporate Social Responsibility (CSR) is a concept that has gained significant importance in India over the past few years. **As a matter of fact, India is the first nation that has formally codified CSR in the Companies Act.** CSR law was implemented in the Companies Act on 1 April 2014. The Indian government introduced the CSR provisions in the Companies Act, 2013, mandating companies with a net worth of Rs. 500 crores or more, or a turnover of Rs. 1000 crores or more, or a net profit of Rs. 5 crores or more, to spend at least 2% of their average net profit of the preceding three years on CSR activities. This move has resulted in companies becoming more aware of their social and environmental impact and engaging in activities that benefit society and the environment. Further, the Act also stipulates disclosure requirements in the annual accounts of the company.

The Criteria for Companies coming under the gamut for CSR contribution and reporting are as under¹²:

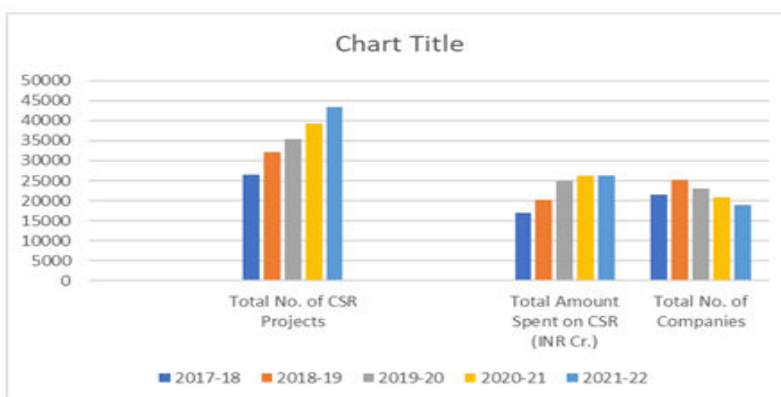
Criteria	Net Worth	Turnover	Net Profit
Amount in Rs.	500 Crs or > 500Crs	1000 Crs or >1000 Crs	5 Crs or > 5Crs

Total Expenditure¹³:

An analysis of the data from the National CSR Data Portal shows that the number of companies spending on CSR initiatives reached a maximum of 25,181 in 2018-19. In the post-Covid years of 2020-21 and 2021-22, the number came down to 20,840 and 19,043 respectively.

But, if we look at the total CSR expenditure, it has increased from ₹20,218 crore in 2018-19 to ₹26,279 crore in 2021-22. Larger companies which were profitable during Covid seem to have increased their social spends during Covid. The percentage of the companies spending more on CSR than the prescribed limit has gone up to 56.08 per cent in 2021-22 from 22.97 per cent in 2017-18.

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
Development Sectors	14	14	14	14	14
Total No. of CSR Projects	26585	32071	35290	39324	43388
States & UTs Covered	39	39	38	39	40
Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
Total Amount Spent on CSR (INR Cr.)	17099	20218	24966	26211	26279
Total No. of Companies	21525	25181	22985	20840	19043



In fact, Ten major corporates in the country contributed nearly one-fifth to the total CSR spending of the India Inc during the period between 2017-18 and 2021-22. While almost one-fifth of the companies have not reported their spending on the National CSR Data Portal, zero-spending companies have recorded a sharp fall. Around

54 per cent of the companies recorded zero CSR spending for 2017-18 and 2018-19. This number stood at 28.25 per cent and 21.10 per cent during 2020-21 and 2021-22, respectively.

Spend Exceeding 50 Lakhs:

The percentage companies spending up to ₹50 lakh on CSR initiatives, which was above 84 per cent in the pre-Covid years, reached below 79 per cent in the post-Covid era. The number of companies spending between ₹1 crore and ₹10 crore on their CSR initiatives has been going up gradually over the years. In 2020-21, a maximum 22.63 per cent of the companies spent on CSR in the above-mentioned range.

Arguments Against CSR¹⁴:

Some of the key Arguments Against CSR Include:

- **Profit Motive** – A business is an economic entity that is guided by profit motive. It should not waste its energies and resources in fulfilling social responsibility. Only if it is profitable, it can contribute to overall economic growth.
- **Burden on Consumers** – Involvement of business in social responsibilities involve a lot of expenditure which is ultimately be borne by the customers.
- **Lack of Social Skills** -The business firms and managers have the skills to handle business operation. They are not expert to tackle the social problems like poverty, education, health care, sanitation etc. Therefore, social problems must be tackled by social experts.
- **Lack of Accountability And Transparency:** Critics argue that CSR initiatives are often voluntary and lack clear standards and metrics for accountability and transparency.
- **Absence of Standard Reporting Framework:** Critics also point to the lack of standardized reporting frameworks, making it difficult for stakeholders to gauge the effectiveness of initiatives. CSR.
- **Inequality and Power Dynamics:** Critics argue that CSR initiatives can exacerbate existing inequalities and power dynamics, as companies with more resources and influence may be better positioned to participate in CSR initiatives, while smaller companies may have a hard time doing so.
- **Greenwashing:** Critics argue that some companies may engage in CSR initiatives as a way to create a positive public image or distract from the negative effects of their business practices. They argue that CSR initiatives can be used as a marketing tool without meaningful actions to address social and environmental issues, leading to washouts or engagement. superficial with CSR.
- **Legal and Fiduciary Responsibilities to Shareholders:** Critics argue that companies have a legal and fiduciary duty to maximize returns for their shareholders, and that CSR initiatives may conflict with this obligation. CSR initiatives may not align with the primary purpose of the company and may not be in the best interest of shareholders
- **Lack of Clear ROI and Business Value:** Critics argue that there is often a lack of clarity about return on investment (ROI) and business value associated with CSR initiatives. They argue that the costs of implementing CSR initiatives, such as increasing operational costs or investing in social and environmental projects, do not always translate into tangible financial benefits.
- **Lopsided and Skewed CSR Spend:** The CSR spend is concentrated on the already developed states since the corporate offices, operations of larger firms are in these regions such as Western and Southern India. The distribution of the funds is skewed; not all parts of the nation can reap the benefits of CSR. The states under the tyranny of the geographical distance such as Kashmir, North- Eastern states of India are deprived of the CSR activities.¹⁵
- **Catering to the Party in Power:** To dodge CSR laws, most companies advance money towards major projects started or a scheme implemented by the political party in power. These funds are made available for the extra budgetary spending of the government. The underlying motive behind this make sure that the government provides these companies a protective shelter against any proceedings that might get instituted against them for non-compliance of the CSR law.¹⁶
- Another challenge is the misdirection of CSR funds. PSUs are reported to have transferred funds for building the Statue of Unity under the category “prevention of national heritage and buildings of national importance.” However, the Comptroller and Auditor General of India’s Audit Report (2018) states that the

diversion of funds to build the Statue of Unity cannot be deemed valid and is not part of the “prevention of national heritage.”¹⁷

Improvements for CSR Initiatives:

Here are a few Guidelines for CSR Efforts:

Jonker and Witte (2006) formulate following recommendations for businesses in order to engage in CSR activities with an increased level of efficiency¹⁸:

- Engagement in strategic use of social investment budget.
- Introducing CSR aspects of the business at the initial stages of the project and integrating it with long-term aims and objectives.
- Specifying the activities of stakeholder identification and engagement as a continuous process.
- Ensuring the existence of CSR skills in all employees within the organisation.
- Implementing an effective audit/review system in terms of improving the quality of CSR.
- A specific recommendation formulated in that aspect states that “governments have to foster accountability and transparency in CSR practices to prevent them from being used as smoke screens by corporations to hide their malpractices. Governments can do this by, for example, actively encouraging companies to disclose their social and environmental policies in their accounts on voluntary basis” (Mullerat, 2010, p.102).¹⁹
- Experts from the Social Science sectors should be encouraged and invited for a holistic analysis of the impact assessment of CSR activities.
- The companies must also diversify their spending and evenly distribute it across all sectors. Companies focus on more tangible industries or those that provide them tax benefits. The government can introduce uniform tax benefits or scrap all the benefits, allowing a fair distribution.²⁰
- Government should ensure that the CSR activities in backward states and districts is encouraged with recognition of such activities on the National CSR data portal.
- Competition between corporates should be encouraged and the best CSR activity with maximum impact should be evaluated using independent social auditors. The sponsor and the NGO performing the activity should be well published and recognised in the mainstream as well as social media channels.
- Active engagement and promotion within the society of the CSR activities will help raise awareness and remove suspicion and distrust of the society towards the business houses.

CONCLUSION AND TAKE AWAY

While India is marching towards a \$5 trillion economy and currently ranked as the fifth largest economy in world's GDP ranking, we should not forget the majority of the population which is still left behind and living on free ration schemes. The private sector space should go beyond the minimum stipulated spend and focus on sustainable and holistic development and create a legacy for itself for future generations. Only a healthy, educated and prosperous India will be a confident nation that can unlock its true potential. It will then rightfully occupy the seat at the table with the developed economies.

Again, while concluding it is important to remember Dr. Manmohan Singh's remarks²¹ who had had quoted iconic French writer Victor Hugo in 1991, while talking about India's economic potential. “No power on earth can stop an idea whose time has come.” Singh spoke. "Let the whole world hear it loud and clear. India is now wideawake. We shall prevail. We shall overcome."

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DIRECT IMPACT OF VIRTUAL INFLUENCERS ON SMALL AND MEDIUM-SIZED ENTERPRISES (SMES)

Prof. Dr. Vaishali Rajput¹, Mr. Pratham Pawar² and Ms. Richa Pandey³¹Assistant Professor, Chandrabhan Sharma College of Arts, Commerce and Science²(Student (BMS) and ³(Student (BSc.DS), Chandrabhan Sharma College of Arts, Commerce and Science**ABSTRACT**

It is no secret that the advancements in the field Artificial Intelligence (AI) technology have taken the world by storm. 'Virtual Influencers' (VIs) are just one of the many such fascinating phenomena which have surfaced on the internet today, due to the latest developments occurring in AI generation industry. Virtual Influencers (VIs) can be classified as 'computer generated personas' or 'virtual models' created on digital space and who do not physically exist in reality. They are created by AI professionals for the sole purpose of aiding in a variety of marketing campaigns and are widely considered as an alternative to the traditional 'Human Influencers' (HIs) that are present across almost all social media platforms. In this paper, we have tried to identify and analyze the diverse and consequent implications of collaborating with Virtual Influencers on the growth of Small and Medium-sized Enterprises (SME). To further build upon the data that we have collected and provide statistical presentation to our study we have acquired a decent amount of responses from small business owners as well as from consumers to a specifically prepared questionnaire for each set of the population, respectively. 62.5% out of the 38 consumers are willingly inclined towards purchasing products and services offered by SMEs based on the recommendations of VIs and 84% of the same set of population think that VIs helps in enhancing the brand image and increase the engagement with respect to people's interest. Thus, highlighting the importance of collaborating with VIs to the SMEs.

Keywords: Virtual Influencer, Human Influencer, Social Media Marketing, Small and Medium-sized Enterprises.

INTRODUCTION

The rise of social media and digital marketing has given birth to a new phenomenon known as Virtual Influencers (VIs). Unlike traditional influencers who are human personalities, VIs are computer-generated characters designed to mimic human behavior and interact with followers on social media platforms. These computer-generated personas, powered by AI and advanced CGI technology, have garnered immense popularity and influence on social media platforms in the form of characters like Lil Miquela and Shudu Gram who have gained millions of followers online. While VIs were initially associated with large corporations and luxury brands, their impact is increasingly being felt by Small and Medium-sized Enterprises (SMEs) seeking to capitalize on the trend to enhance their brand visibility and engagement with consumers. However, the gap in the research is how VIs can help small and medium-sized enterprises, including in the context of cost efficiency, social messaging, branding, collaborating, promoting etc., in lieu of Human Influencers (HIs). And identify how VIs could be powerful marketing tool for SMEs that want to focus on their effectiveness in brand promotion, consumer engagement, and overall business growth.

LITERATURE REVIEW

Social Media Influencers (SMIs), YouTubers, Bloggers or Video bloggers (Vloggers) used to be mainly human beings (HIs). However, in 2016, the trend of "virtual YouTuber" or "Vtuber" began, where virtual characters and avatars, with form and behavioral realism, started occurring in YouTube videos and live streaming (Miao et al., 2022; Zhou, 2020). Virtual influencers are computer-generated characters or avatars designed and maintained by experts and digital agencies that help brands appeal to and reach desirable target groups effectively through their digital personalities. (Alice Audrezet, Bernadett Koles, 2023) VIs seek to engage consumers on social media platforms through storytelling about their personal lives, thereby trying to form an emotional bond with the followers (Ladhari et al., 2020). The VI-audience interaction on social media follows the theory of Parasocial Interactions (PSIs) in psychology (Fu et al., 2019), wherein the followers perceive the media personality (in our case, VIs) as a bosom conversational companion (Horton and Wohl, 1956). Parasocial interaction (PSI) between the SMU and VIs builds up source credibility, thereby leading to the acceptance of VIs (Anand et al., 2023)

RESEARCH GAP

Research in this area would yield significant benefits that are still not a common knowledge to a wide range of SMEs. We aim to investigate the direct implications of using VIs as strategic Social Media Marketing (SMM) tools by SMEs in today's cut-throat competitive digital marketplace.

• NEED OF THE RESEARCH

1. To study the implications of incorporating Virtual Influencers into their Social Media Marketing strategies by Small and Medium-sized Enterprises.
2. To identify and evaluate the opinions of consumers regarding the immergence of Virtual Influencers across various social media platforms.

• OBJECTIVES OF THE RESEARCH

1. To know how businesses can benefit from Virtual Influencers.
2. To know how Virtual Influencers can target the audience for their business to reach new heights.
3. To know how Virtual Influencers can benefit small business who face issues with cost efficiency.

HYPOTHESIS

The shift in paradigm of Social Media Marketing (SMM) seems to be in the favour of emerging and compelling Virtual Influencers (VIs) at least, in the foreseeable future. This study aims at highlighting the inevitable integration of VIs in the interactive marketing space

• H1

SMEs would benefit immensely by understanding the current trends in SMM and by incorporating VIs into their marketing, customer engagement and overall brand building strategies.

RESEARCH METHODOLOGY

Based on the review of the literature and the existing theories, the qualitative research was designed to understand people’s opinion on the Impact of VIs on small and medium-sized business. As VIs continue to gain traction in the digital sphere, understanding their role in shaping consumer behavior and brand perceptions is essential for SMEs seeking to thrive in an increasingly competitive marketplace.

The research methodology undertaken by us uses the insights from online sources of significant relevance as well as a specifically prepared questionnaire for two distinct samples including 16 business owners and 38 consumers, respectively. And which aims at contributing to the existing body of knowledge on Virtual Influencer Marketing and provide practical insights for SMEs to achieve their marketing objectives and is attached at the end of the paper.

DATA COLLECTION

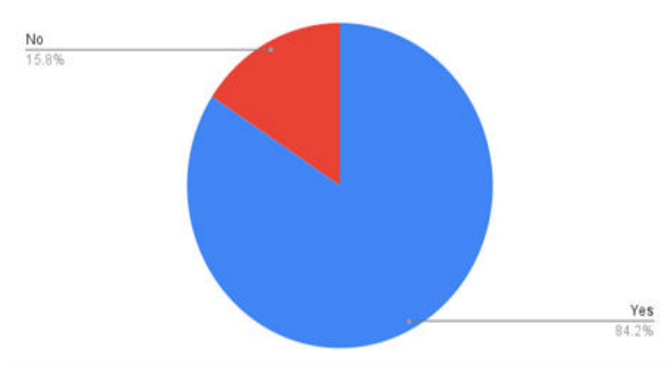
The data presented in the study was collected predominantly from primary sources and factually backed up by secondary sources, which were used to understand the direct impact of VIs on SMEs. A well- structured questionnaire was drafted to acknowledge and evaluate the opinions of business owners (<https://docs.google.com/forms/>) as well as of consumers (<https://docs.google.com/forms/>) on ‘Virtual Influencer Marketing’. The secondary data includes excerpts from research journals, past research reports and web articles to support the primary survey.

DATA ANALYSIS & INTERPRETATION

• Primary Data Analysis

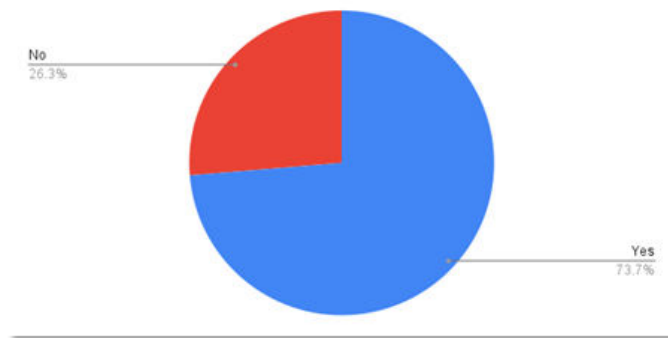
Here, below is the data collected from small business owners to identify and interpret the direct impact of VIs on SMEs.

1. **Do you believe virtual influencers offer unique advantages to businesses compared to human influencers?**



As seen in the above pie diagram, 84.2% of business owners believe that VIs offer more advantages to businesses in comparison to traditional HIs.

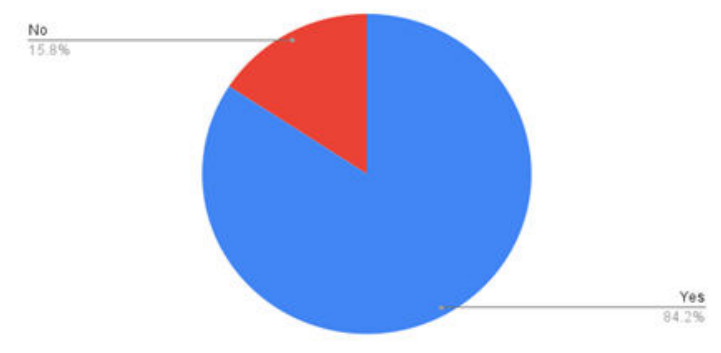
2. Are virtual influencers a cost-saving option for businesses compared to traditional marketing methods?



The pie diagrams claims that 73% of the business owners believe that the marketing cost for VIs is comparatively more cost-efficient than HIs.

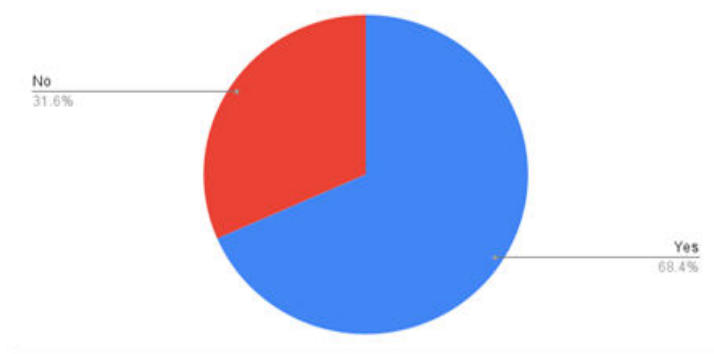
INFLUENCERS.

3. Do you think virtual influencers enhance brand storytelling and engagement?



84% of the people think that VIs helps in enhancing the brand image and increase the engagement with respect to people’s interest.

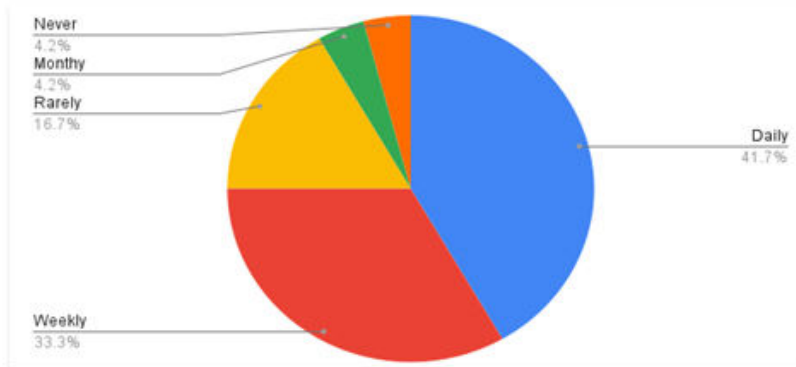
4. Do you believe that virtual influencers are more cost-effective for small businesses compared to traditional celebrity endorsements?



As seen from the above pie chart 68.4% of the business owners believe that it isn’t necessary to collaboration with famous celebrities for brand promotion, VIs are more cost-effective for SMEs compared to traditional celebrity endorsers.

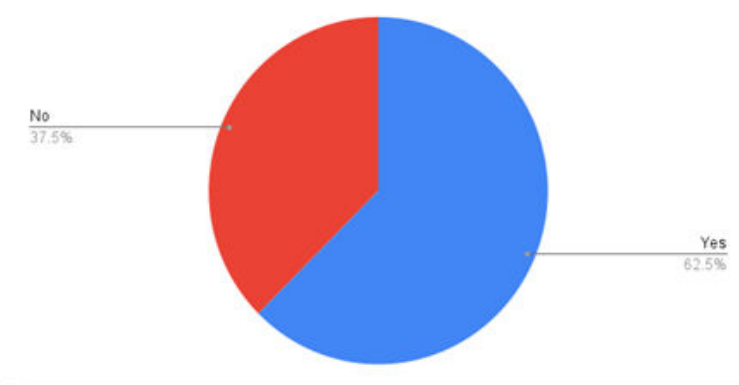
Here, below is the pie chart representation of the primary data that was gathered from consumers on their views about VIs.

1. How often do you engage with content posted by Virtual Influencers?



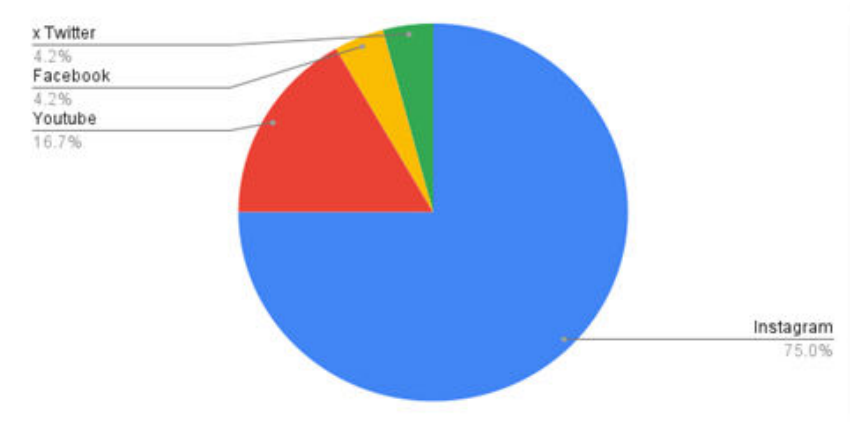
As seen in the above pie diagram that most people engage with the content posted by VIs mostly on daily and weekly basis i.e. the content should be posted by VIs on monthly to weekly basis.

2. Would you consider purchasing a product or service recommended by a Virtual Influencer?



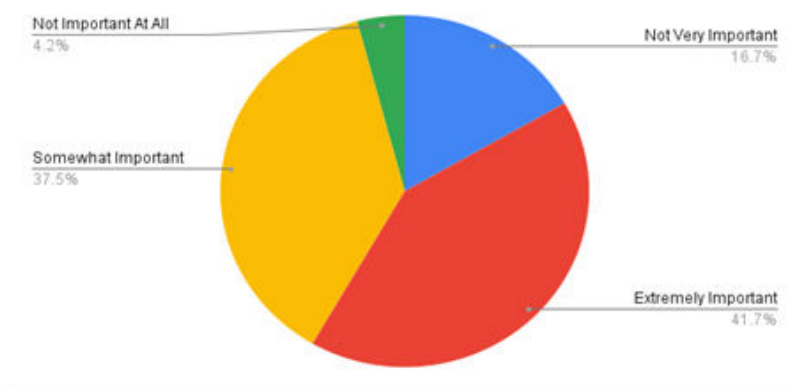
It can be seen that 62.5% of the people are willingly inclined towards purchasing products and services offered by SMEs based on the recommendations of VIs.

3. Which social media platform do you prefer for following virtual influencers?



As can be noted by looking at the above pie diagram, a massive 75% of consumers prefer to follow VIs on Instagram. And, YouTube being the second closest platform to accomplish the same with 16.7% of consumers stating it above. So, SMEs need to capture audiences on these platforms with their collaboration with VIs.

4. How important is it for virtual influencers to align with your personal interests or values when promoting products or services?



As depicted in the above pie chart, majority of the people say that it is important for VIs to align with their interest for SMEs when promoting a product or a service.

Now, to summarize the primary data that we have statistically represented with the help of Pie Diagrams above:

- 84.2% of business owners believe that VIs offer advantages to business compared to traditional HIs.
- 73% of the business owners believe that the marketing cost for VIs is comparatively more cost-efficient than their contemporary HIs.
- 84% of the people think that VIs helps in enhancing the brand image and increase the engagement with respect to people's interest.
- 62.5% of the people are willingly inclined towards purchasing products and services offered by SMEs based on the recommendations of VIs.
- 75% of consumers prefer to follow VIs on Instagram. Making Instagram the epicenter for collaborating with VIs.

TESTING OF HYPOTHESIS

As we can evidently see that according to the data collected from primary sources and statistically represented in the form of multiple pie chart diagrams; 84.2% out of 16 SME owners tend to think that VIs offer their business advantages compared to HIs. And 73% of the same believe that VIs are more cost efficient than their contemporary HIs. Not only that, but 62.5% out of 38 consumers do not mind purchasing products promoted by VIs stands to test that the hypothesis (H1) put forth in this study, although spanning across a smaller set of the overall populous, do in fact holds true to it's nature.

CONCLUSION & FINDINGS

In conclusion, the direct impact of VIs on SMEs represents a compelling avenue for research and exploration. The future of Virtual Influencer Marketing (VIM) holds immense promise for SMEs as technology continues to advance and consumer preferences evolve. As VIM continues to gain prominence, it is of vital importance for SMEs to leverage it as a strategic tool to drive business growth, enhance brand visibility, and connect with their target audience in meaningful ways. Through ongoing research and collaboration, SMEs can unlock the full potential of VIM and position themselves for success in an increasingly digital world.

In our findings we would like to state that although VIM is gaining more and more prominence with each passing day, there is a huge gap in the market for providing the services of VIs and which seems to have a potential to become a massive industry in the coming years. It will be a creatively challenging yet, profitable business venture for budding entrepreneurs looking to jump into the AI space right now.

• SUGGESTIONS

In the duration of conducting our study, we also found out through secondary sources that the Human Influencers (HIs) which have started to integrate Virtual Influencers (VIs) with their own content or marketing strategies seem to receive a steady growth in their consumer engagement as well as increased brand contracts within a little time period.

At last but not the least, we would like to share some of the AI tools that can be utilized by SME's or existing HIs for either creating their own VIs or for enhancing their business workings efficiently:

1. Inworld: An AI avatar creator which produces AI-generated avatars for online or virtual worlds.
2. Fotor: A photo editing app with an AI avatar generation function.
3. ChatGPT: A powerful AI chat bot that can be employed to manage the AI influencer's interactions with followers.
4. Carter: carter can be used for customizable insights and visual trend analytics.
5. Lately: An AI content writer, useful for social selling.
6. Flick: An AI social marketing assistant, hashtag manager and Instagram analytics.

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STUDY OF BHAGAVAD GITA ON ENTREPRENEURSHIP, ECONOMICS AND SOCIAL EMPOWERMENT

Dr. Avadhesh Yadav “Aacharya” ‘Ahir’ and Prof. Sushmita S. Rajpurohit

Chandrabhan Sharma College of Arts, Commerce & Science, AACT

ABSTRACT

This research paper explores the timeless wisdom embedded in the Bhagavad Gita, an ancient Indian scripture, and its relevance as a paradigm for guiding principles in the realms of entrepreneurship, economics, and social empowerment. The Bhagavad Gita, a sacred text from the Indian philosophical tradition, provides profound insights into ethical conduct, leadership, and the interconnectedness of individuals and society. Drawing parallels between the teachings of the Gita and contemporary challenges in business and societal structures, this paper aims to elucidate the applicability of its principles in fostering sustainable and inclusive growth.

Keywords: Bhagavad Gita, Entrepreneurship, Economics, Social Empowerment

INTRODUCTION

The Bhagavad Gita, often referred to as the Gita, is a 700-verse Hindu scripture that is part of the Indian epic Mahabharata. It is a conversation between Prince Arjuna and the God Krishna, who serves as his charioteer. While the primary focus of the Bhagavad Gita is on spiritual teachings and the path to self-realization, it also contains valuable insights on various aspects of life, including entrepreneurship, economics, and social empowerment.

Entrepreneurship

The Bhagavad Gita emphasizes the concept of "**Nishkama Karma**," which translates to **selfless action or duty without attachment to the fruits of one's labor**. In the context of entrepreneurship, this means individuals should focus on their duties and responsibilities with dedication and sincerity, without getting overly attached to the outcomes. By doing so, entrepreneurs can maintain equanimity in success and failure, leading to a more balanced and fulfilling professional life.

Moreover, the Gita encourages individuals to discover and pursue their innate talents and passions. Krishna advises Arjuna to perform his duties as a warrior with excellence, highlighting the importance of utilizing one's skills and abilities to their fullest potential. This guidance is relevant to entrepreneurs seeking to identify and leverage their unique strengths in the business world.

Economics

The Bhagavad Gita provides insights into ethical economic practices. It stresses the importance of honesty, integrity, and fairness in all transactions. Krishna advocates for a balanced and sustainable approach to wealth creation, cautioning against greed and exploitation. The Gita encourages individuals to view wealth as a means to fulfill responsibilities and contribute to the well-being of society.

The concept of "**Dharma**" (**righteous duty**) is central to the Gita's teachings. In the economic context, individuals are urged to fulfill their responsibilities honestly and ethically, ensuring that their actions contribute positively to the welfare of society. This aligns with the idea of responsible and socially conscious entrepreneurship.

Social Empowerment

The Bhagavad Gita promotes the idea of selfless service and social responsibility. It encourages individuals to engage in actions that contribute to the welfare of the community and the greater good. Krishna advises Arjuna to perform his duties for the well-being of society, fostering a sense of duty and service towards others.

The Gita's teachings on equality and treating all beings with respect are also relevant to social empowerment. It emphasizes the interconnectedness of all life and encourages individuals to work towards the upliftment of the less fortunate. This aligns with the modern concept of corporate social responsibility, urging entrepreneurs to contribute to social causes and community development.

BHAGAVAD GITA FOR EVERY ENTREPRENEUR

The Bhagavad Gita is one of the most revered ancient scriptures in existence and is known to give strength, inspiration and solace to its devotees at every stage of their lives. Bhagavad Gita is based on the background of the Kurukshetra war. The Pandava prince Arjuna, a great warrior, finds himself deeply troubled and torn between his religion as a Kshatriya (warrior) and his religion as a relative of the Kauravas. He turns to his guide

and charioteer, Lord Krishna, for advice. The vast teachings of the Bhagavad Gita can be the trampoline in every entrepreneur's life:

1. One should not deviate from the goal

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।

मा कर्मफलहेतुर्भूर्मा ते सङ्गोऽस्त्वकर्मणि॥

Often due to lack of clarity many of us have small dreams. As Geeta says, we stay away from our goal not because of obstacles, but because of the clear path to the smaller goal. As an entrepreneur, one can sometimes be tempted to take the easy path, but this verse reminds us to stay committed to our work and aim for a higher goal. Also, as a person begins to achieve and climb greater heights, it is harmful to be worried about the consequences as the person can quickly lose his balance. In other words, stay on track and still learn to value the journey more than the destination.

2. Have faith in your destiny

श्रेयास्वधर्मो विगुणः परधर्मात्स्वनुष्ठितात्।

स्वधर्मे निधनं श्रेयः परधर्मो भयावहः।।

Performing one's naturally prescribed duty, even if it is full of faults, is far better than performing another's prescribed duty perfectly. Indeed, it is better to die doing one's duty than to follow someone else's path, which is fraught with danger. As an entrepreneur, there may be days when it feels so much easier to just drop everything and let someone else handle all the pressure. The translation of the verse is as follows – It is better to live one's destiny imperfectly than to live an imitation of someone else's life with perfection. Therefore, have faith in your path, even if it is thorny.

3. Render it through your will alone

उद्धरेद आत्मानात्मनम्।” नात्मानं अवसादयेत आत्मैव ह्य आत्मनो बन्धुर आत्मैव रिपुर आत्मानः

Build yourself up on the strength of your willpower and efforts and don't be disappointed with yourself. Desire is oneself's only friend. Willpower is a key ingredient in every entrepreneur's journey. An experienced entrepreneur must first conquer his will, and find the inner strength that remains steadfast in both tough times and good times.

4. Manage your mind and emotions

मात्रास्पर्शास्तु कौन्तेय शीतोष्णसुखदुःखदाः।

आगमापायिनोऽनित्यास्तांस्तितिक्षस्व भारत।।

Every entrepreneur has his share of ups and downs. In such a life of unpredictability, it is a good idea to remain calm and not get affected by these changes. As the Bhagavad Gita says, the mind acts like an enemy to those who do not control it. The person who remains steadfast despite the opposites of sorrow and happiness, heat or cold and keeps his friends and enemies in the same boat, such an equanimous person reaches great heights.

5. Rise above greed and work for society

त्रिविधं नरकस्येदं द्वारं नाशनमात्मनः।

कामः क्रोधस्तथा लोभस्तस्मादेत्तत्रयं त्यजेत्।

Today the world's biggest startups are focused on the dream of a better society. Most of them are solving the existing problem and hence, serving the society at large. The verse talks about looking beyond greed in this world surrounded by material activities, as anger and greed can be self-destructive. There are many distractions in the entrepreneur's journey and it is important to protect your mind from them.

Economics in the Bhagavad Gita

The Bhagavad Gita, a sacred Hindu scripture, is primarily a philosophical and spiritual text, but it does touch upon various aspects of life, including some economic principles. The Gita is a conversation between Lord Krishna and the warrior Arjuna, taking place on the battlefield of Kurukshetra. While it may not provide a comprehensive economic theory, it offers insights into principles that can be related to economic aspects. Here are a few points that can be connected to economic concepts:

Duty and Dharma (Righteousness): The Bhagavad Gita emphasizes the importance of performing one's duty (svadharma) and adhering to one's dharma (righteous path). In an economic context, individuals and businesses are encouraged to conduct their activities ethically and responsibly, considering the well-being of society.

Detachment from Results: The Gita encourages individuals to focus on their actions rather than the outcomes. In the economic realm, this can be interpreted as promoting a work ethic where individuals and businesses engage in ethical and diligent work without being overly attached to the material fruits of their labor.

Equanimity in Success and Failure: Lord Krishna advises Arjuna to maintain equanimity in the face of success and failure. In the economic sphere, this teaching suggests that individuals should not be unduly elated by economic prosperity nor excessively despondent during economic downturns. It promotes a balanced and stable approach to economic activities.

Stewardship and Responsibility: The Gita emphasizes the concept of stewardship, where individuals are seen as custodians of resources rather than owners. This perspective encourages responsible and sustainable use of resources, which can be related to modern economic discussions on environmental sustainability and responsible business practices.

Selfless Service (Nishkama Karma): The Bhagavad Gita advocates performing actions without attachment to personal gain. This concept can be related to the idea of selfless service in economic activities, where individuals contribute to society's well-being without solely focusing on personal profit.

While the Bhagavad Gita is not a manual for economic systems, it provides philosophical and ethical guidance that can be applied to economic activities. It underscores the importance of ethical conduct, responsibility, and a balanced approach to material pursuits. Individuals interested in the intersection of spirituality and economics may find valuable insights in the teachings of the Bhagavad Gita.

Social Empowerment in the Bhagavad Gita

The Bhagavad Gita, a revered Hindu scripture, is a conversation between Prince Arjuna and Lord Krishna that takes place on the battlefield of Kurukshetra. While the primary focus is on spiritual teachings and the concept of dharma (duty), there are elements in the text that can be interpreted in the context of social empowerment. Here are some key aspects:

Duty and Social Responsibility:

The Bhagavad Gita emphasizes the concept of Swadharma, one's own duty or righteous path. By performing one's duties with dedication and without attachment to the results, individuals contribute positively to society. This notion encourages a sense of responsibility toward one's social role and obligations.

Equality and Non-discrimination:

The Gita advocates the idea of treating all beings with equality and without discrimination. Lord Krishna stresses that a wise person sees the same divine essence in all living beings, promoting a sense of unity and social harmony. This perspective can be seen as a foundation for social empowerment by fostering inclusivity and respect for diversity.

Detachment and Compassion:

While performing duties, the Gita suggests maintaining a sense of detachment from the fruits of one's actions. This can be interpreted as promoting a selfless approach to social work. By acting with compassion and without personal gain, individuals can contribute to the well-being and empowerment of others in the community.

Leadership Qualities:

The Gita provides insights into effective leadership qualities. Lord Krishna advises Arjuna on being steadfast, decisive, and compassionate in his role as a warrior. These qualities can be extrapolated to leadership in various social contexts, emphasizing the importance of strong and compassionate leadership for the betterment of society.

Knowledge and Education:

The Gita places a high value on knowledge and self-realization. Education is seen as a means to understand the self and the world, leading to spiritual and social enlightenment. Empowering individuals through education and knowledge can be seen as a pathway to social empowerment.

Resilience and Perseverance:

The teachings of the Gita encourage individuals to face challenges with resilience and perseverance. This can be applied to social empowerment by inspiring individuals and communities to overcome obstacles and work towards positive social change.

While the Bhagavad Gita primarily addresses spiritual and philosophical aspects, its teachings can be interpreted in various ways, including those that promote social empowerment and positive societal values. Different readers may derive diverse insights based on their interpretations and cultural contexts.

CONCLUSION

An analysis of the teachings of the Bhagavad Gita on duty, righteousness and compassion in the context of social empowerment. Highlight the relevance of these teachings in addressing contemporary social challenges and promoting a more powerful and just society. The Bhagavad Gita's teachings in the context of entrepreneurship, economics, and social empowerment, this research paper seeks to contribute to the ongoing dialogue on integrating ancient wisdom with modern challenges for a more sustainable and harmonious world.

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PUBLIC POLICIES AND ENTREPRENEURSHIP: A STUDY ABOUT IMPACT OF SOCIAL DEVELOPMENT AND PEOPLE'S PARTICIPATION IN URBAN AREAS -MUMBAI**Ms. Swaranjit Kaur Saini. and Mr. Tushar Shah.**^{1,2}Assistant Professor and Chandrabhan Sharma College of Arts, Commerce and Science –Powai**ABSTRACT**

The overall study is all about Social Development and People participation in Public policies framed for the Entrepreneurship in Mumbai- Sub urban areas. It is being observed that after pandemic both Business leader and public policies maker have a unique opportunity to build a more ecosystem together. It means many startups began, especially in Mumbai urban and sub-urban. Undoubtly, for the upliftment of the society or social development, willingly people participation is a must in different domains. Without peoples participation we cannot achieve progress and even people centered public policies, inclusive and sustainable social development. For the development of the society all the citizen with various ethnic and religious interests are able to effect on all the social phenomena and variables, based on their competencies levels and mental capacities. All the citizens must be completely involve in all steps of developmental projects such as Planning, Organizing, Financing, Implementing and evaluating the progress in a systematic manner. For the development of the society, it means community peoples participation is more emphasized then individual participation. For the progress of the social development goals, we should consider a human-oriented approach to development, away from any kind of discrimination between any human.

The basic understanding is the field of public policy has evolved, shaped by historical, social and political factors. Initially, public policy was preliminary concerned with economic matters only but now and even the regulation of trade and commerce also. However the society has become more complex day by day and interconnected, the scope of public policy expanded to include various social, environmental and technological issues.so to overcome with the problems various policies is being framed after World War II. There was drastic changes have been seen in the Entrepreneurship stream, not only in India, but also at global level. In the last two decades there has been tremendous changes have been observed, simultaneously competitive challenges has also increased. "The Research Study is based on social Development Peoples Participation in Urban areas - Mumbai". Which is connective to the government framed Public policies for the Entrepreneurs. Because after Pandemic many start up began.

Keywords: Social Development, Participations, Public Policies.

INTRODUCTION

Public policy is the framework of laws, rules and regulations and apart from that various action taken, and based on that -government implement to achieve goals such as social, political, legal and economic goal. It means we all are aware that framed government policy is a backbone of the nation, for the tasks to be carried out and the business to be succeeded. It also shows that promoting a business and also creating protection from the external exploitation, well framed public policy is essential; including People participation has played a very important role for the development and upliftment of the society. After pandemic many startup began and seen a drastic changes in the growth of the nation, especially cities and town.

Social Development: It means the actual investment is done on the people, for the society upliftment. It is also all about improving the well-being of every individual in society. The success of the society is connected or linked to the well-being of each and every citizen.

1. LET US UNDERSTAND THE BASIC HISTORY AND EVOLUTION OF PUBLIC POLICY:

Let's go back during the Ancient Civilizations like Greece and Rome, where rulers made decrees and laws to regulate society. The contemporary study of the policies especially the public policy began in the late 19th century, when the American Political scientists and Scholars like "Woodrow Wilson" and "John Burgess" explored the relationship between government and society. After the World War II, public policy became an established field of study, focusing on solving various issues and problems on social, economic and political issues.

Overtime, various models of public policy emerged such as the

- a. **Rational Model:** Under this rational or logical model, the main concern is to select the best way to organize government, so in order to assure an undistorted or genuine flow of information, tries to understand all the alternatives, take into account all consequences and select the best one through this model.

- b. **Incremental Model:** Under this model the policy makers follow some model, focuses on small gradual changes over time rather than dramatic change.
- c. **Advocacy Coalition Framework:** It is a framework for planning, Monitoring and assessing advocacy, which help explain how policy makers arrive at decisions.

The field of public policy has evolved, shaped by historical, social and political factors. Initially, public policy was preliminary concerned with economic matters and the regulation of trade and commerce. However the society has become more complex and interconnected, the scope of public policy expanded to include various social, environmental and technological issues.

2. OBJECTIVE OF THE STUDY

1. To find out socio-economic status of the urban growth people in the Mumbai.
2. To acquire knowledge about public policies and entrepreneurship in Mumbai sub-urban area.
3. To understand the problem and issues of the people in the society.
4. To evaluate people participation for social development based on public policies.

3 REVIEW OF LITERATURE:

2.1 Indian School of Public Policy- The Role of Public Policy in Governing Business- Article (Book) Published on -January 16, 2023.

The actual role of public policy in Business enterprise, The public policy have the three spheres of government- Executive, Judiciary and Legislature – Executive- where government make responsible for the implementation of laws and policies adopted by the legislature, Judiciary –it is responsible for interpreting and applying a country's laws in particular cases and Legislature- it means government having the power to make a law. This has direct impact on business by creating an environment wherein the companies do business within the country and across the globe. The Government of India has the twin objectives of financial empowerment and inclusive growth as the centerpiece of its policy agenda for growth. It has implemented numerous policy initiatives in the infrastructural improvements, job creation, and digital transformation, ease of doing business, banking, financial services, manufacturing, sustainable development and service industries to build a strong base for the Indian economy.

It is crucial to understand the importance of creating a nurturing ecosystem for business and entrepreneurship, policies have been created to ease the entry of FDI – Foreign Direct Investment, streamline the financial system, discard redundant procedures, and add clarity to the process of doing business.

2.2 What is Public Policy? –An Article from IGU –Published on 30th December 2023.

Public policy is the framework of laws, regulations and actions governments implement to achieve social and economic goals. It's a statement of the government's intent and commitment to address a particular issue or problem. Public policy shapes the decisions of government officials and agencies, and it affects society, the economy and politics. It covers various issues, including economic, social welfare, education, healthcare, and environmental policies. Political ideologies, societal values and economic conditions influence public policy, vital in shaping a countries future. The present global trend in democratic governance is democratic decentralization and strengthening of the local self-governments as strong grassroots level democratic institutions. Such institutions with appropriate safeguards for weaker sections fulfill the aspirations of wider section of the public. They provide opportunities for their own governance and effective delivery mechanism for poverty alleviation and rural development, irrespective of caste, creed, religion and gender. These are the best agencies to facilitate the process of decentralized planning. The process of socio-economic development in rural areas gets priority focus by channeling the resources and development efforts to meet the community needs as per their own priorities

JOURNAL: Contemporary issues in public policy- Olayinka Akanle and Ayokunle Omobowale 19th October 2022.

- 2.3 **Public policy entails government plan and guiding strategy at addressing a social problem.** It provides intervention, services and public works, and the framework citizen's responsibility to the state on specified issues. Public policies are varied, and they cover diverse sectors of nationals and Internationals engagements. Public policies ultimately aim to achieve objective and clear cut procedure in the formulation and implementation of policy.

2.4 Article –Analyzing Arban Sprawl of the Mumbai Metropolitans Region using Remote Sensing and Socioeconomic Data – September 2023 – by Samarth Bhatia and K.M.Bhuddhiraju. – Suitable policy measures that balanced urban growth can help sustainable development. The analysis reveals that Mumbai Metropolitan Region (MMR) underwent a rapid growth of urban expansion since last twenty years, areas wise expanding from 400 sq.km in 1999 to over 761 sq.km in 2019 an increase of about 90%. It is difficult situation that decision makers face a problem, to tackle the situation and ensure sustainable development. So development authorities made a suitable policies , so that balance the sprawling and densification of urban areas to ensure balance development

3. SCOPE OF STUDY:

The Scope of Public Policies in Social development and entrepreneurship engaged in for the upliftment of the society, framed by the Maharashtra government, and how people participate in them.

Public policies that affect corporations are shaped by

- Political forces,
 - Social forces,
 - Economic forces and
 - Technological forces.
1. The political forces which have an impact on how governments are prompted to structure their policies affecting corporations, which give directions to the entrepreneurship.
 2. The social forces include the population composition that affects the demand and supply of goods and services that the corporation deals, social forces include patterns of living and lifestyle that dictate the corporate strategies, to cater to the needs and desire of the consumers.
 3. The economic forces are those that determine corporate behavior along with the reaction of the government to solve the problems arising in the society.
 4. The technological forces allow the corporation to upgrade and update their processes and products, and help them to meet competition.

4. NEED, NATURE AND PURPOSE OF STUDY:

4.1 NEED OF PUBLIC POLICY FOR SOCIAL DEVELOPMENT IN MUMBAI:

1. In Mumbai especially the entrepreneurs needed proper well framed Public policy to develop various skills, infrastructure, technology etc. It is a deliberate and systematic attempt to address various social, economic and political issues that affect society.
2. It is multifaceted field encompassing a wide range of policies and decision making process to achieve specific goals and outcomes.
3. The Understanding features of public policy in Mumbai, which is essential to appreciate its significances and impact on society, balanced the growth and development.

4.2 NATURE OF PUBLIC POLICY FOR SOCIAL DEVELOPMENT IN MUMBAI:

The center is committed to the development of the society and its achievement of these entrepreneurs and is continuous interaction with the state government to resolve their surrounding credit, skill development, marketing and technology.

1. **Public policy is Essential:** The Public policy is designed to solve specific problems or address particular social needs. It is deliberate effort to address identified issues especially in Mumbai. Policy may aims to improve the economy, enhance public health, reduce crime or mitigate the effects of climate change among others.
2. **Public policy is Systematic:** It is not a one-off decision but a set of coordinated actions that work together to achieve a desired outcome. Policies are typically developed and implemented systematically, involving various stakeholders and decision making process.
3. **Public policy is Strategic:** It aims to achieve long term goals, not just immediate needs. Policymakers consider the potential consequences of their decisions and try to create policies that will have a lasting impact.

4.3 PURPOSE OF PUBLIC POLICY FOR SOCIAL DEVELOPMENT IN MUMBAI

1. The policies are important for any kind of business for the growth of the nation and for the society. The policies provide guidelines and principles to be followed by every entrepreneur and People living in the society. People participation also played an important role, to bring changes in the standard of living and lifestyle of the people.
2. The policies provide Guidance, Consistency, Accountability, Efficiency and Clarity which is very essential.
3. Public policy plays a critical role in shaping the society and affecting the life of the every individual.

5. VARIOUS CAUSES OF PUBLIC POLICY - URBAN GROWTH IN MUMBAI:

1. **The Natural increase in urban population:** The rate of death and births, where births are more than deaths, the population is bound to increase. People migrate to towns and cities, especially in Mumbai are young people searching for housings, jobs, better education and life styles in the society.
2. **Migration:** Many people are force to move to urban area for Jobs, education and housing especially in Mumbai. Inadequate funding and social infrastructure have also driven people to urban areas. In other cases, political, racial, economic or religious conflicts have forced people to move to neighboring urban areas.
3. **Industrialization:** The industrial revolution brought about new production techniques. By this, manufacturing has created more job opportunities by allowing people to be employed in new sectors. With modern machinery, employment in rural areas is reduced, forcing workers to move in search of new jobs in tertiary and manufacturing industries. Many people move to urban centers to look for well-paying industrial jobs, as urban centers have uncountable opportunities.
4. **Advancement of Transport and Communication:** When factories were introduced, local transportation was weak, forcing the laborers to reside near their place of work. The cities were partitioned into dwelling areas, market areas, factory areas, and slums so on. To shorten the distance, people prefer to live near their place of work. Active transportation helps make cities more habitable by easing communication and transportation and creating convenient accessibility.
5. **Avalilability of Educational and Recreational facilities:** In most of the training institutions, colleges, elementary schools and technical learning institutions which are being available in urban areas. Recruiting agencies, as well as the examination councils, are situated in the cities. Due to the location of these facilities for easy accessibility to higher education, most adult and learner are attracted the town.
6. **Urban planning policies:** Under Urban planning it forces city leaders to find ways of making sustainable city, including proper town development and expansion plans. Converting vision into implementation , it act as a guide for making the most out of a city by improving infrastructure, building its economic growth, and enhancing the city's living standards and the residents' well-being.

6. METHODOLOGY OF THE STUDY:

The study is based on secondary source of data collected through Journals, Articles, working papers, Blogs, and Research papers published in various National , International journals and websites.

7. PROCESS OF PUBLIC POLICY FORMATION IN MUMBAI:

The process of public policy formation involves several stages, including problem identification, agenda setting, policy formulation, decision making, implementation and evaluation.

1. **Problem identification:** Identify the problem or issue that requires government intervention. Conduct research and gather data to understand the scope and severity of the problem. Define the problem and its impacts on society.
2. **Agenda setting:** Determine the importance of the problem and its priority on the policy agenda. Consider the political and social context in which the problem exists. Decide whether the problem should be addressed through legislation, regulation or other means.
3. **Policy formulation:** Generate alternative solution to address the problem. Evaluate the feasibility and effectiveness of each solution. Consider the short-term and long term impacts of each solution. Choose the best solution and develop a plan for its implementation.
4. **Decision making:** It ia always need to present the proposed policy solution to the appropriate decision makers, then seek inputs and feedback from stakeholders and interested parties. Debates and discuss the

merits of the proposal. Make a final decision on the policy and the forward it with the implementation process.

5. **Implementation and Evaluation:** Once the decision is analyzed and finalized, Put the policy into practice through legislation, regulation or other means. Monitor the implementation of the policy and make any necessary adjustments. Assess the effectiveness and efficiency of the policy. Gather feedback from stakeholders and interested parties. Use the feedback to refine and improve the policy over time.

8. THE MAJOR CHALLENGES OF PUBLIC POLICIES AND ENTREPRENEURSHIP IN SOCIAL DEVELOPMENT IN MUMBAI ARE:

As urban areas are continued to expand and evolve, the effects of urban growth become increasingly prominent, bringing about a range of implications that reshape the communities and environment alike. Some of the major challenges faced by the entrepreneurs in Mumbai are:

1. **Distribution Channels:** As we aware that distribution channels and networks that allow the goods and services to reach to the final consumers in timely manners and in good quality, but it is being observed that it has become more expensive, just because of bad infrastructure, strong competition, and not updated technology especially to the small and micro entrepreneur.
2. **Infrastructure** :Unavailability of skilled labour, lack of good water supply, electricity and raw material entrepreneurs face a huge challenges, no matters the public policies is framed by the government.
3. **Lack of Quality:** It is being observed that, even the quality of Roadway, Rail routes, and huge ports is not up to the level. This could have allowed the entrepreneurs to save time and money both.

9. VARIOUS OTHER COMMON ISSUES FACED BY AN ENTREPRENEUR IN MUMBAI ARE:

1. **Increased in Pollution-** Air, Water, Noise and Land pollution, mostly urban sprawl increases such as car, trucks and bus traffics etc., which leads to a major increase in air pollution and ground and ground level smog. As rainwater picks up gasoline, lawn chemicals, heavy metals, paint spills, motor oils, pet wastes, constructions site erosion, which can eventually polluting nearby water sources, such as river, stream or lake.
2. **High water consumption-** It can create water distribution issues and lead to over consumption as more water is consumed for lawn watering and other landscape activities, straining or depleting local water supply systems.
3. **Health Degradation:** People became sedentary, making it more difficult to get physical activity and maintain healthy weight. As communities are auto- dependent now a days.
4. **Loss of open space and wild life habitats:** The increase in proximity and accessibility of urban activities to natural areas impose stress on ecosystems and species, urban growth threatens productive farmland, transforms parks and open spaces into highways and strip malls, and destroys more than one million acres of parks, farms and open space annually India specifically rural areas .
5. **Increased Problems:** Traffic Congestions and Increases risks and damage from floods and natural calamities in Mumbai such as Climatic changes, Health issues etc.

10.TO OVERCOMES WITH CHALENGES THE NEED OF PUBLIC POLICIES IN BUSINESS TO THE ENTREPRENEURS IN MUMBAI.

1. **Create a competitive environment** – Need to create a competition, the public policies is being framed, which help the market to have competition by creating a competitive market mechanism, or else by controlling monopolies through licenses, which help in providing a field for enterprises to operate and encourage companies to efficiently and effectively utilize the availability.
2. **To regulate the demand and supply-** To regulate for certain goods and commodities the government has also adopt protectionist as well as promotional policies. The reason to adopt was : to protect the growing industry, to prevent the free flow of goods to and from other countries, tax holiday
3. **Foreign Investment:** Government is playing an important role in facilitating foreign investment in certain industries that are critical for the country, sometimes it happens that the government may like to protect domestic businesses by restricting the entry of foreign companies in certain sectors.
4. **To regulate the prices in a healthy environment:** To promote consumer product safety and excessive pricing and to protect the environment through anti-pollution measures and effluent treatment.

5. **The Fiscal policy:** Governments set up policies that lead the way to businesses, which proves changes in subsidies, regulations, taxes, commerce, interest rate, licensing and more. For that business should be flexible enough to adopt these changing rules and policies.

11.FINDINGS, SUGGESTIONS AND CONCLUSION:

FINDINGS, SUGGESTIONS:

The main aim of this research finding is to balance the Public policy, which is being framed by the government, so it's the primary function of government is to reduce problems and risks faced by society and to the entrepreneur. Many social policies find it difficult to formulate and implement well, because they depend on a level of knowledge, mobilization, governance and policy control that is rarely possible in real life. As societies have become more heterogeneous and diverse with people lives and choices. The well planned government policies and social support is a must for the growth of the nation, states and urban cities

CONCLUSION:

As we know that every nation defines its own mode of governance through several policies for the business. These policies are describe as public policies, which is a draft and well framed proposal to solve relevant and real issues faced by the common people and the businessman. Inn India post-independence the mixed policy was followed and there was a co-existence of the public and private sectors. Indirectly the government policies help in facilitating business, controlling and regulating in many areas.

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FINANCIAL EDUCATION ON EMPOWERING WOMEN ENTREPRENEURS AND FOSTERING THEIR BUSINESS GROWTH

Dr. Anita Pandey and Dr. Pratima Singh

Chandrabhan Sharma College of Arts, Commerce & Science, Powai Vihar, Powai, Mumbai – 400 076

ABSTRACT

Purpose–The purpose of this paper is to study the Financial Problems faced by women entrepreneurs while taking loans in Kalyan city.

Design/Methodology/Approach–The study is based on a primary survey of 108 informal enterprises. The data has been collected through a structured questionnaire. A weighted mean score was used to examine the significance of Financial Problems faced by women entrepreneurs while taking loans in Kalyan City.

Findings– The findings reveal a lack of understanding among women entrepreneurs regarding financial terminologies, access mechanisms, and stakeholder initiatives. Based on these findings, it is recommended that stakeholders collaborate to improve financial literacy among current and potential women entrepreneurs in Kalyan City. Enhancing women's entrepreneurship could serve as a crucial step in reducing poverty among the female population of the country.

Practical Implications–There are several practical implications for national policymakers and other stakeholders, such as banks and other bodies working on financial inclusion. It is suggested that while designing the policy for financial inclusion among woman-owned informal enterprises, it should ensure that experienced and older woman entrepreneurs are included in financial inclusion schemes.

Originality/Value–There has been very little research on financial Problems faced by women entrepreneurs owning informal enterprises while taking loans. However, no research has been conducted on the financial Problems faced by women entrepreneurs while taking loans in Kalyan city. This study fills a gap by understanding the financial problems faced by women in informal businesses.

Keywords: Financial problems Informal enterprises, Woman Entrepreneurs

INTRODUCTION

Entrepreneurship is a fulfilling career path that plays a crucial role in the development of a country's economy. However, it comes with its share of challenges. Traditionally, the term "entrepreneurs" has been associated predominantly with men. Yet, there has been a notable surge in the number of women entrepreneurs in today's globalized economy. Despite women constituting nearly half of the population in India, the field of entrepreneurship remains largely dominated by men on a global scale.

In India, although there has been a significant increase in the number of women entrepreneurs in recent decades, they still face numerous obstacles. Cultural and social constraints are among the factors hindering the growth of women entrepreneurs in the country. Additionally, limited access to formal financial credit and insufficient financial literacy are significant barriers that hinder their progress.

Addressing these challenges is crucial to fostering the growth of women entrepreneurs in India. By promoting financial literacy and facilitating access to formal financial credit, policymakers and stakeholders can create a more conducive environment for women to thrive as entrepreneurs. Empowering women in entrepreneurship not only contributes to their economic empowerment but also fosters overall economic growth and development.

Financial planning and education are vital components of successful business management. In the entrepreneurial dominion, financial literacy extends beyond basic money management skills to encompass securing funding, making informed decisions, monitoring cash flows, and managing risks effectively. Entrepreneurship presents numerous challenges, requiring entrepreneurs to navigate the complexities of the business world.

Therefore, promoting financial literacy among women is increasingly essential. Doing so empowers women to develop robust business plans, set achievable financial goals, and create budgets that address both current and future needs. Moreover, financial education provides women entrepreneurs with the tools to negotiate effectively with lenders and investors, ensuring they secure the most favorable financing terms for their ventures.

OBJECTIVE OF THE STUDY

- To study the socio–economic status of the women entrepreneurial.
- To identify the financial problems and constraints faced by women entrepreneurs while taking loans in Kalyan city.
- To identify the robust problem faced by women entrepreneurs in Kalyan city.

RESEARCH METHODOLOGY

The exploratory qualitative research design was used to understand the Financial Problems faced by women entrepreneurs while taking loans in Kalyan city. 108 Simple random sampling and purposive sampling methods from the Kalyan area were used to evaluate socio–economic status and financial constraints faced by women entrepreneurs.

Data Collection

The study includes combining primary and secondary data to understand and evaluate socio–economic status and financial constraints faced by women entrepreneurs. A well-structured questionnaire was drafted focusing on the above objectives and was enlisted to collect the relevant data and satisfy the study’s objective. It also includes research journals, reports, and web articles to support the primary survey.

Data Analysis

The data collected through the questionnaire are presented in tabular, pie charts, bar charts, and percentages. With the help of the questionnaire, an attempt has been made to understand and evaluate socio–economic status and financial constraints faced by women entrepreneurs.

Statistical Tools

- Percentage Analysis
- Likert scales
- Mean and rank method was used to get the statistics result.

Percentage Analysis

Section A

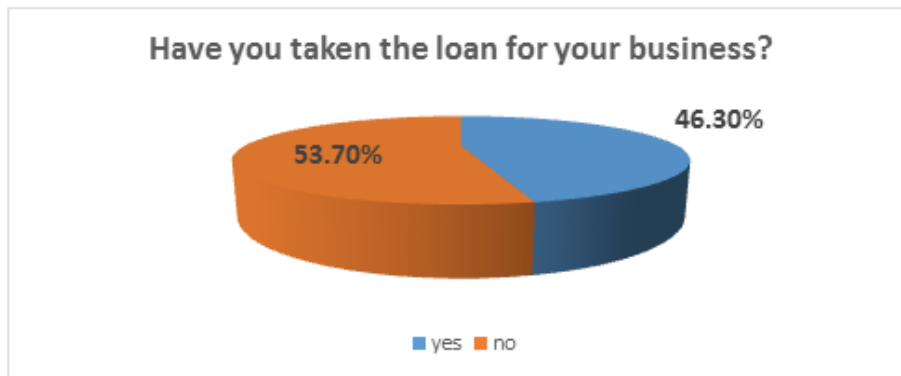
Table 1: Demographic information of Respondents

Particulars	Number of the Respondents	Percentage of Respondents
Age		
18 – 29	13	12.04%
30 - 44	52	48.15%
45 - 59	29	26.85%
60 & above	14	12.96%
Total	108	100.00%
Martial Status		
Single	25	23.15%
Married	59	54.63%
widow	15	13.89%
Divorced	9	8.33%
Total	108	100.00%
Education		
SSC	46	42.59%
HSC	48	44.44%
Graduation	12	11.11%
Post-Graduation	2	1.85%
Total	108	100.00%

Source: Primary Data

1) Have you taken a loan for your business?

Graph: 1



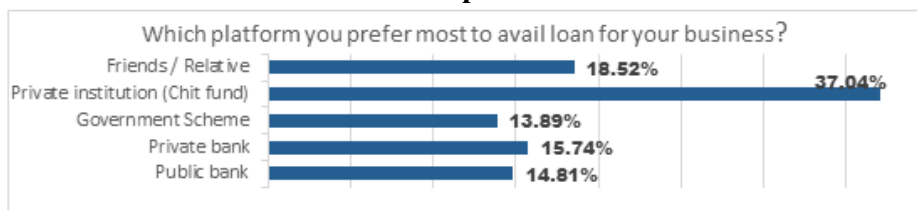
Source: Primary Data

Analysis

- 46.30% (50 respondents) have taken a loan for their business. 53.70% (58 respondents) have not taken a loan for their business. As they have a low awareness about financial education.

2) Which platform do you prefer most to avail a loan for your business?

Graph: 2



Source: Primary Data

Analysis

- A significant majority 37.04% of respondents favor private institutions, specifically chit funds, for availing loans. This indicates a strong preference for alternative financing options that may offer flexibility and accessibility.
- A relatively high percentage 18.52% of respondents rely on friends or relatives for business loans. This preference may be driven by the informal nature of transactions, trust within personal networks, and potentially more flexible terms.

3) Type of the Business Owned

Table: 1 Type of the Business Owned

Purpose of availing of loan	Number of the Respondents	Percentage of Respondents
Transport service		
E-Rickshaw	2	1.85%
Tour & Travels	4	3.70%
Community service		
Boutique	10	9.26%
Beauty parlour/ salon	12	11.11%
Xerox/Printing shop	5	4.63%
General store	7	6.48%
Tailoring shop	17	15.74%
clothing store	6	5.56%
Stationery store	3	2.78%
Cosmetic Shop	5	4.63%
Food Service sector		
Fruit and Vegetable vendor	7	6.48%
Small Service Food vendor	11	10.19%

Bakery shop	7	6.48%
Canteen or Tiffin service	9	8.33%
Sweet shop	3	2.78%
Total	108	100.00%

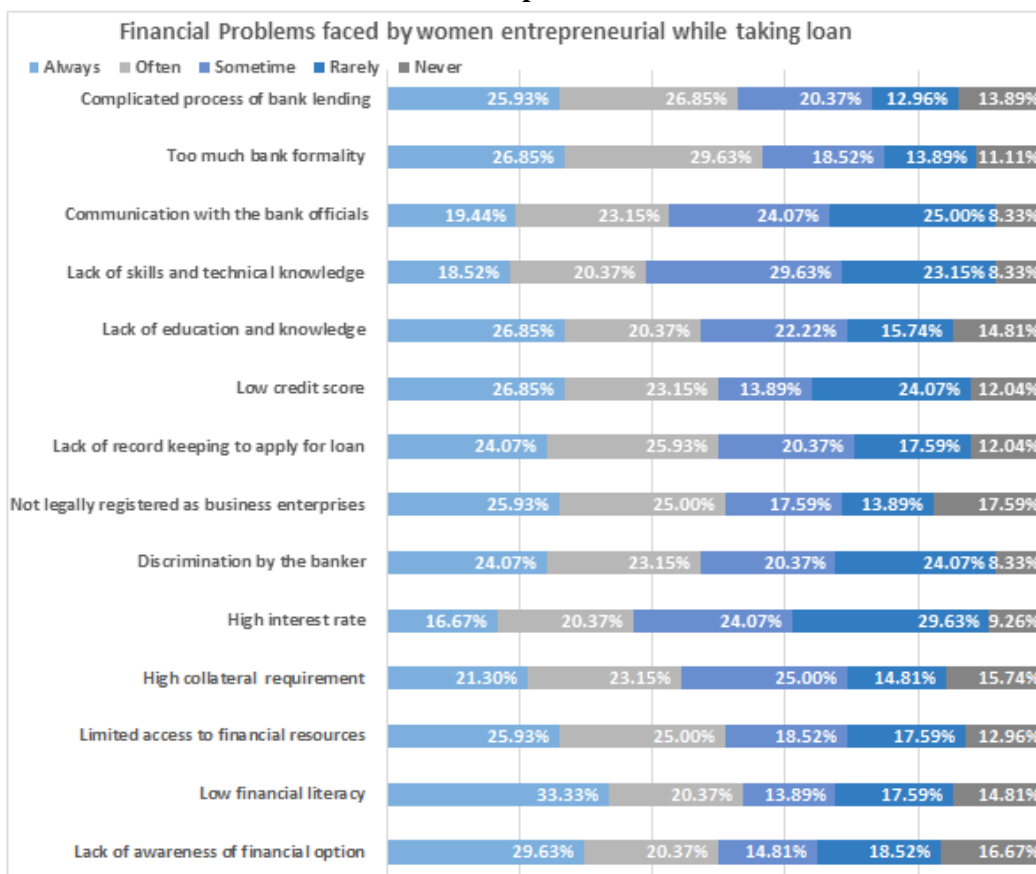
Source: Primary Data

Analysis

- The analysis highlights a diverse range of businesses owned, with a significant focus on sectors such as tailoring, beauty, food services, and retail

4) Financial Problems faced by women entrepreneurial while taking a loan

Graph: 2



Source: Primary Data

Analysis

- 64.81% of women entrepreneurs face challenges due to a lack of awareness of available financial options, indicating a critical need for increased education and information dissemination.
- 67.59% of women entrepreneurs struggle with low financial literacy, emphasizing the importance of financial education initiatives.
- 69.44% of financial resources remain a significant challenge for a considerable number of respondents, highlighting the need for increased financial inclusion efforts.
- 69.44% of the demand for high collateral poses a substantial barrier for women entrepreneurs, suggesting the need for more flexible collateral requirements.
- 61.11% of respondents' variability in interest rates is a concern for a notable portion of respondents, indicating the importance of transparent and reasonable lending practices.
- 67.59% of respondents' Discrimination by bankers is reported by a significant percentage of respondents, indicating a need for fair and unbiased lending practices.
- A notable 68.52% percent face challenges due to not being legally registered, emphasizing the importance of facilitating the registration process for women-owned businesses.

- 70.37% of respondents encounter difficulties due to insufficient record-keeping, emphasizing the need for support in maintaining proper documentation.
- 63.89% report challenges related to low credit scores, indicating the need for credit-building opportunities and financial counseling.
- 69.44% of Women entrepreneurs commonly face issues due to a lack of education and knowledge, highlighting the importance of targeted educational programs.
- 68.52% struggle with a lack of skills and technical knowledge, underscoring the need for skill development programs.
- 66.67% of respondents believe that Effective communication with bank officials poses a challenge for a notable portion of respondents, suggesting the need for improved communication channels.
- 75.00% of respondents believe that Excessive formalities in the lending process are reported by a substantial percentage, highlighting the importance of streamlining procedures.

5) Scores of Financial Problems Faced by Women Entrepreneurial while Taking a Loan

Table: 2 Scores of Financial Problems faced by women entrepreneurial while taking a loan

Scores of Financial Problems Faced by women Entrepreneurial While taking loan	Always	Often	Sometime	Rarely	Never	Total	Mean	Rank
Lack of awareness of financial option	160	88	48	40	18	444	4.111111	10
Low financial literacy	180	88	45	38	16	459	4.25	2
Limited access to financial resources	140	108	60	38	14	454	4.203704	5
High collateral requirement	115	100	81	32	17	436	4.037037	13
High-interest rate	90	88	78	64	10	428	3.962963	14
Discrimination by the banker	130	100	66	52	9	456	4.222222	4
Not legally registered as business enterprises	140	108	57	30	19	443	4.101852	11
Lack of record keeping to apply for loan	130	112	66	38	13	454	4.203704	5
Low credit score	145	100	45	52	13	450	4.166667	7
Lack of education and knowledge	145	88	72	34	16	447	4.138889	8
Lack of skills and technical knowledge	100	88	96	50	9	442	4.092593	12
Communication with the bank officials	105	100	78	54	9	445	4.12037	9
Too much bank formality	145	128	60	30	12	471	4.361111	1

The complicated process of bank lending	140	116	66	28	15	458	4.240741	3
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Source: Primary Data

Analysis

In summary, the top challenges faced by women entrepreneurs while taking loans are associated with excessive bank formalities, low financial literacy, and the complicated process of bank lending. Addressing these issues through streamlined processes, improved financial education, and fair lending practices could significantly enhance the entrepreneurial experience for women seeking financial support.

CONCLUSIONS

- Those with access to financial literacy resources are more likely to have taken a loan.
- A clear dominance of private institutions, especially chit funds, and a notable reliance on friends or relatives for obtaining business loans.
- Understanding these specific business needs can inform lenders and policymakers about the diverse requirements of entrepreneurs in different industries.
- In summary, the data underscores that a high proportion of women entrepreneurs face multiple challenges while seeking loans, including issues related to awareness, literacy, access, discrimination, and complex lending processes.
- Addressing these challenges requires comprehensive efforts, including financial education programs, improved access to resources, fair lending practices, and simplified procedures.
- Additionally, initiatives to support legal registration, record-keeping, and skill development are crucial for fostering an enabling environment for women entrepreneurs.
- Addressing these challenges requires a multi-faceted approach, including simplifying lending processes, improving financial education, promoting fair practices, and enhancing access to financial resources.

SUGGESTION

- Develop and expand financial literacy programs specifically tailored for women entrepreneurs.
- Encourage the diversification of lending platforms by promoting collaboration between public and private institutions.
- Work with financial institutions to simplify and streamline lending processes, reducing bureaucratic hurdles and making it easier for women entrepreneurs to access loans.
- Training programs for bankers on unbiased and inclusive lending practices can contribute to a more equitable lending environment.
- Facilitate initiatives that support legal registration for women-owned businesses. Simplify the registration process, provide guidance, and offer incentives for formalizing businesses, making it easier for women entrepreneurs to access financial opportunities.
- Launch educational programs focusing on proper record-keeping practices for businesses. This can empower women entrepreneurs to maintain organized financial records, increasing their eligibility and ease of applying for loans.
- Invest in skill development programs that equip women entrepreneurs with the necessary skills and technical knowledge required to run successful businesses. This can enhance their overall competency and confidence.
- Create awareness about government programs that can include subsidies, grants, and low-interest loan schemes to boost financial inclusion.
- Establish mechanisms to monitor the progress of initiatives and regularly evaluate their impact. This will enable adjustments to strategies based on real-time feedback and ensure ongoing effectiveness.

By implementing these suggestions, stakeholders, including policymakers, financial institutions, and support organizations, can contribute to creating a more inclusive and supportive environment for women entrepreneurs to thrive and access the financial resources they need.

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GREENING DATA CENTER: ISSUES CHALLENGE AND SOLUTION

Suraj Choudhary¹ and Mrs. Seema Negi²¹Student of M.Sc.(Information Technology) Chandrabhan Sharma College of Arts, Commerce & Science Powai-Vihar Complex, Powai, Mumbai – 400076²Faculty of Information Technology Chandrabhan Sharma College of Arts, Commerce & Science Powai-Vihar Complex, Powai, Mumbai – 400076**ABSTRACT**

In response to these challenges, the research puts forward a set of sustainable solutions. These include recommendations for optimizing energy efficiency through server virtualization and advanced power management technologies. Proposals for improving cooling system efficiency, accelerating the adoption of renewable energy, and effectively utilizing waste heat are articulated. Additionally, strategies to promote circular economy practices, enhance data center location strategies, and integrate monitoring and optimization technologies are presented. The frameworks focused on in the paper are COBIT5, NIST (National Institute of Standards and Technology), ISO (International Organization for Standardization), CSA (Cloud Security Alliance) STAR and AWS (Amazon Web Services) well-architected framework. Later, the study digs into identifying and analyzing prevalent cloud security issues. This contains attack vectors that are inherent in cloud settings. Plus, this part includes the risk factor of top cloud security threats and their effect on cloud platforms. Also, it presents ideas and countermeasures to reduce the observed difficulties.

Keyword:

1) INTRODUCTION

This insightful review highlights the pressing environmental consequences of the surge in global industrial activity, particularly the escalating energy consumption within the IT industry. It commendably explores the computing community's recognition of this issue, emphasizing the crucial role of "Green Computing" in advocating energy- proportional and efficient resource usage, while deliberating on the trade-offs between green practices and high-performance policies in the face of emerging technologies like Big Data and IoT.¹ (Junaid Shuja1, 2017)

Cloud computing has been envisioned as the next generation paradigm in computation. In the cloud computing environment, both applications and resources are delivered on demand over the Internet as services. Cloud is an environment of the hardware and software resources in the data centers that provide diverse services over the network or the Internet to satisfy user's requirements.

Human activity has risen, making communication more difficult, and necessitating data protection. A paradigm shift in data storage needs to be implemented in order to secure these enormous amounts of data. Due to the enormous amount of data produced by numerous social media platforms, including Facebook, Twitter, Instagram, and e-commerce websites, cloud computing is currently the preferred option.

Current State of Data Centers in India

The Indian data center market is rapidly growing, and it is expected to reach a market size of \$4.5 billion by 2025, growing at a CAGR of 12%. The demand for data center infrastructure is primarily driven by the growth of cloud computing, big data, and the internet of things (IoT).

The Indian government's push toward digitalization has also played a significant role in the growth of data centers in the country. Initiatives like Digital India, Make in India, and Smart Cities have led to an increase in the adoption of technology and the need for robust data center infrastructure.

Currently, there are several data center operators in India. These operators provide a range of services, including colocation, cloud hosting, and managed-to-host. However, the majority of data center services are concentrated in major metropolitan areas like Mumbai, Delhi, and Bangalore. The cities of Mumbai, Chennai, Noida, and Hyderabad are emerging as major data center hubs in India, due to their favorable business environment and availability of power and connectivity.

2) STATEMENT OF THE PROBLEM:

By addressing these elements in the statement of the problem, the article aims to provide a comprehensive understanding of the issues at hand and set the stage for the exploration of effective solutions in the context of greening data centers. Highlight the significant and growing environmental impact of data centers, drawing attention to the consequences of their energy-intensive operations and the resulting contribution to carbon

emissions. Identify the pressing issue of excessive energy consumption within data centers, emphasizing the strain on natural resources and the heightened urgency to transition towards more energy-efficient solutions. Address the environmental concern of carbon emissions stemming from data center activities, emphasizing the role these emissions play in global warming and climate change. Explore the multifaceted challenges associated with integrating sustainable practices within data centers. A comparative analysis ensures that these businesses are compliant and helps identify areas for improvement. Enhancing the security of customer data protects user privacy, demonstrating a commitment to safeguarding sensitive information and fostering a positive user experience.

3) REVIEW OF LITERATURE :

Author & Year	Area of Study	Gap
(Abhishek Singh, 2015)	<ol style="list-style-type: none"> 1.the main objectives of the recovery plan is to accelerate progress on the Green Deal 2. with challenging objectives as early as 2030 – a 55% reduction in greenhouse gas (GHG) emissions compared to 1990 	Lifecycle Considerations: Energy Sources and Pricing:
(Abhishek Singh, 2015; Junaid Shuja1, 2017)	<ol style="list-style-type: none"> 1. Evaluate energy consumption, carbon emissions, water usage, and e-waste generation. 2. Explore technical, financial, and regulatory challenges in adopting sustainable practices. 	Technological Advancements: Regulatory Compliance:
(al.Sjoberg et al. (2018)) (Lund, 2020)	<ol style="list-style-type: none"> 1. The management and utilization of waste heat generated by data centers represent an untapped resource for sustainability. 2. Despite these opportunities, challenges such as infrastructure compatibility and regulatory barriers hinder widespread adoption 	The feasibility of repurposing waste heat for community benefits: Solutions require Collaborative efforts between data center operators, local governments, and urbanplanners.
(Zhang, 2019)	<ol style="list-style-type: none"> 1. The concept of designing for longevity, reuse, and recycling. 	"take-make-dispose" model to a more sustainable, circular approach:

4) OBJECTIVE OF STUDY :

1. Study the awareness of Greening data center : issues challenge and solution
2. To analyse the factors in Greening data center
3. To analyse the factors in: issues challenge and solution
4. To find the correlation between green data warehouse and Data center performance

Present findings on the current level of awareness, key areas of concern, and potential barriers to adopting green practices in data center operations. Present insights into the most influential factors affecting the environmental sustainability of data center operations and prioritize areas for improvement. Highlight key challenges and their root causes, explore potential solutions, and

provide recommendations for addressing barriers to greening data center operations. Determine whether there is a statistically significant correlation between the adoption of green data warehouse practices and improvements in data center performance metrics, and discuss the implications for sustainable data management strategies.

For each objective, it's important to use appropriate data analysis techniques and methodologies that align with the research questions and objectives of the study. Additionally, clear presentation of findings and interpretation of results are essential for drawing meaningful conclusions and informing decision-making in the context of greening data center operations.

5) METHODOLOGY :

The researches, from 2011 to 2023 studies different variables like awareness about the green data center and issues of challenges and solution. However there are very few papers from emerging markets like India. There is a paucity of research in the area of Green Data center impact among undergraduate and post graduate students in India

• 5.1 Research Design

It is a primary research carried out from December 2023 to March 2024. Fifteen papers from referred journals were studies for this study.

• 5.2 Sample Design

A survey Questionnaires was distributed approximately 500 respondents from different cities and rural areas. Convenient sampling method is used for the study and an online questionnaire will be used to research the respondent through researches personal contact along with the email contacts. A total of 235 responses were collected, out of which 265 were usable response were obtained and used for all the analysis.

6) HYPOTHESIS :

H0: The awareness among male and female are equal.

H1: These exist a positive correlation between green data IT and Data center performance.

To formulate a hypothesis regarding greening data centers, issues, challenges, and solutions, we need to articulate a clear statement that can be tested or investigated through research and data analysis. Here are a few hypotheses that could be explored in the context of greening data centres:

1. Hypothesis 1: Implementation of Green Initiatives Reduces Energy Consumption in data centres

- **Null Hypothesis (H0):** There is no significant difference in energy consumption between data centers that implement green initiatives and those that do not.
- **Alternative Hypothesis (H1):** Data centers that implement green initiatives exhibit lower energy consumption compared to those that do not.

2. Hypothesis 2: Greening Data Centres Increases Operational Efficiency

- **H0:** There is no significant relationship between the adoption of green practices and operational efficiency in data centers.
- **H1:** Data centers that prioritize greening initiatives demonstrate higher levels of operational efficiency compared to those that do not focus on sustainability.

3. Hypothesis 3: Addressing Technological Limitations is the Primary Challenge in Greening Data Centers

- **H0:** The primary challenges in greening data centers are not related to technological limitations.
- **H1:** Technological limitations pose the most significant challenge to implementing green initiatives in data centers.

4. Hypothesis 4: Collaboration and Stakeholder Engagement are Key Factors in Overcoming Challenges

- **H0:** Collaboration and stakeholder engagement do not significantly influence the successful implementation of green initiatives in data centers.
- **H1:** Effective collaboration and stakeholder engagement play a crucial role in overcoming challenges and driving the adoption of green practices in data centers.

5. Hypothesis 5: Green Data Warehousing Enhances Data Centre Sustainability

- **H0:** There is no significant correlation between the implementation of green data warehousing practices and overall sustainability metrics in data centers.
- **H1:** Data centers that incorporate green data warehousing practices demonstrate improved sustainability performance compared to those that do not prioritize environmental considerations in data management.

These hypotheses provide a framework for investigating various aspects of greening data centers, including energy efficiency, operational effectiveness, technological challenges, stakeholder engagement, and the role of green data management practices. Through empirical research and data analysis, it's possible to test these hypotheses and draw conclusions that contribute to our understanding of sustainable data center operations.

7) DATA COLLECTION

The research used a self-administered structured questionnaire. It was prepared by incorporating independent, dependent and moderate variable. Questionnaire will also have demographic variable i.e. age, gender, Educational qualification, annual income and ethnography.

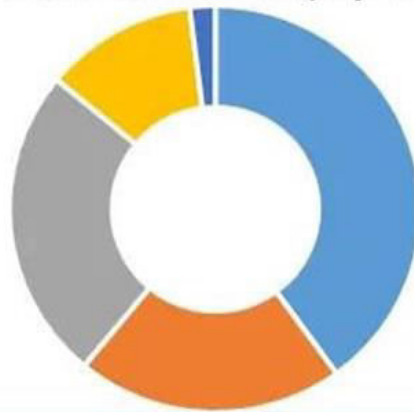
8) DATA ANALYSIS AND FINDING OF THE STUDY :

Data analysis reveals that the data center's cooling systems account for a significant portion of energy consumption, particularly during peak hours. Legacy hardware and underutilized servers contribute to inefficiencies in resource allocation and energy usage. Implementing virtualization technologies and optimizing server consolidation could lead to a significant reduction in energy consumption and operating costs. Investing in energy- efficient cooling systems and renewable energy sources could help offset carbon emissions and improve environmental sustainability. By conducting a comprehensive analysis and implementing targeted solutions, data centers can reduce their environmental footprint while maintaining high-performance standards and operational efficiency.

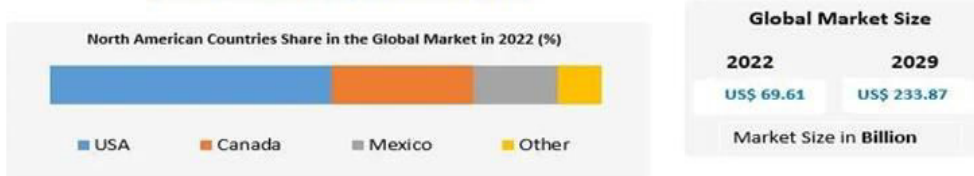
Create a Google form

8.1 Demographic of Respondent

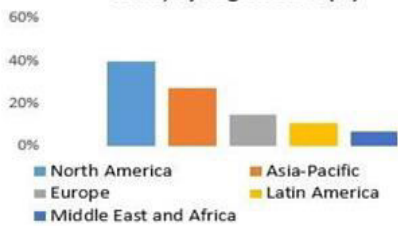
Green Data Center Market, by Total Market Take-up



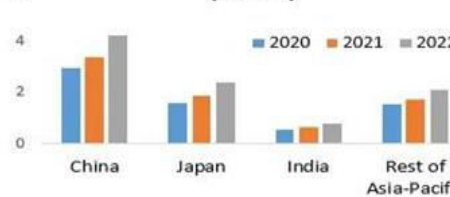
Global Green Data Center Market



Global Green Data Center Market Value, by Region 2022 (%)



Green Data Center Market Value in Asia-Pacific Market from 2020 to 2022 (USD Bn)



9) RECOMMENDATIONS BASED ON STUDY :

- Energy Efficiency Measures:** - Optimize resource utilization through server virtualization and consolidation.
- Cooling System Optimization:-** Invest in advanced cooling technologies like liquid cooling for improved efficiency.
- Renewable Energy Integration:-** Accelerate adoption of on-site renewable energy sources and power purchase agreements.
- Waste Heat Utilization:-** Explore technologies to capture and repurpose waste heat for heating or additional power.
- Circular Economy Implementation:** - Establish recycling programs and design modular hardware for easy upgrades.

6. **Strategic Data Center Location:-** Choose locations with access to natural cooling resources and renewable energy.
7. **Monitoring and Optimization Integration: -** Invest in real-time monitoring and analytics, employing machine learning for optimization.
8. **Collaboration and Advocacy: -** Foster collaboration among data center stakeholders and advocate for supportive regulatory frameworks.
9. **Financial Incentives and Education:-** Provide financial incentives for green initiatives and educate stakeholders on long-term benefits.
10. **Regulatory Support: -** Advocate for regulatory frameworks incentivizing and rewarding sustainable practices. Implementing these recommendations collectively addresses energy efficiency, cooling, renewable adoption, waste heat utilization, circular practices, location strategy, monitoring tools, collaboration, financial incentives, and regulatory support for a greener and more sustainable future in data centers.

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- +Data+analysis+and+finding+of+the+study+percentage+india&tbm=isch&ved=2ahUKEwjMo7GfgciEAxVDSmwGHT2rB2YQ2-

A STUDY ON THE IN-DEPTH ANALYSIS OF STOCK MARKET – INTRADAY & LONG-TERM TRADING

Manish Chauhan¹ and Mr. Sandeep Vishwakarma²¹Student, M.Sc IT First Year, Chandrabhan Sharma College of Arts, Commerce & Science, University of Mumbai²Assistant Professor, Chandrabhan Sharma College of Arts, Commerce & Science, University of Mumbai**1. ABSTRACT**

This research paper delves into the comparative analysis of two prominent trading strategies in the stock market: intraday trading and long-term investing. Through a thorough examination of empirical evidence, theoretical frameworks, and expert insights, the paper aims to elucidate the advantages, disadvantages, risks, and potential returns associated with each approach. By considering factors such as market volatility, risk tolerance, time horizon, and trading psychology, this study provides valuable insights to assist investors in making informed decisions regarding their trading strategies.

In this comprehensive research paper, we delve into the intricate realm of stock market trading strategies, focusing particularly on the comparative analysis of intraday trading and long-term investing. Through meticulous examination of empirical evidence, theoretical frameworks, and expert insights, our study aims to unravel the multifaceted dynamics surrounding these two primary approaches to stock market participation. By scrutinizing factors such as market volatility, risk tolerance, time horizon, and trading psychology, we endeavour to provide investors with invaluable insights to facilitate informed decision-making and strategy selection. The complexity of the stock market landscape necessitates a nuanced understanding of the advantages, disadvantages, risks, and potential returns associated with intraday trading and long-term investing. Through a synthesis of existing literature and original analysis, we aim to contribute to the ongoing discourse on stock market trading strategies and empower investors to navigate the intricate maze of financial markets more effectively. Our study seeks to address the pressing need for clarity and guidance in selecting optimal trading strategies amidst the ever-changing dynamics of the stock market environment. By exploring the nuances of intraday trading and long-term investing, we aim to shed light on the contrasting characteristics and implications of these two approaches for investors. The empirical evidence and theoretical insights presented in this paper offer a comprehensive perspective on the relative merits of intraday trading and long-term investing in the context of the stock market. Through meticulous data collection and rigorous analysis, we strive to uncover the underlying mechanisms driving the performance of intraday trading and long-term investing strategies. Our findings provide empirical support for the hypotheses formulated in our study, elucidating the distinct advantages and challenges associated with intraday trading and long-term investing. The implications of our research extend beyond academic discourse, offering practical guidance and recommendations for investors seeking to optimize their trading strategies in the stock market. In conclusion, our research contributes to a deeper understanding of the complexities inherent in stock market trading strategies, offering insights that can inform decision-making and enhance investor outcomes in an ever-evolving financial landscape.

2. *Keywords: Stock Market, Trading Strategies, Intraday Trading, Long-term Investing, Comparative Analysis, Risk Management, Market Volatility.*

3. INTRODUCTION

The stock market offers a myriad of opportunities for investors to engage in various trading strategies, each with its own unique characteristics and considerations. Among these strategies, intraday trading and long-term investing stand out as two primary approaches, each attracting a distinct set of practitioners. Intraday trading involves buying and selling securities within the same trading day, capitalizing on short-term price fluctuations, while long-term investing entails holding positions for an extended period, often years, to benefit from gradual market appreciation. This paper aims to provide a comprehensive comparative analysis of these strategies, shedding light on their respective merits, challenges, and implications for investors.

The stock market stands as a vibrant arena where investors engage in a multitude of trading strategies, each with its unique characteristics and implications. Among these strategies, intraday trading and long-term investing emerge as prominent approaches, capturing the attention of investors worldwide. Intraday trading involves the swift execution of buy and sell orders within the same trading day, aiming to capitalize on short-term price movements and market volatility. Conversely, long-term investing entails holding positions for an extended period, often spanning years or decades, with the goal of benefiting from gradual market appreciation and

wealth accumulation. Both intraday trading and long-term investing offer distinct advantages and challenges, appealing to investors with varying risk preferences, time horizons, and financial objectives. The allure of intraday trading lies in its potential for quick profits and high turnover rates, as traders seek to exploit fleeting market opportunities and capitalize on short-term price fluctuations. However, intraday trading is also characterized by heightened volatility, increased transaction costs, and the need for rapid decision-making under pressure. In contrast, long-term investing emphasizes patience, discipline, and the power of compounding to generate wealth steadily over time. Long-term investors adopt a strategic approach to portfolio management, focusing on fundamental analysis, diversification, and risk management to achieve their financial goals. The dichotomy between intraday trading and long-term investing underscores the complexity of decision-making in the stock market, where investors must weigh the trade-offs between short-term gains and long-term stability. While intraday trading offers the potential for quick profits, it also exposes investors to heightened risk and market uncertainty, requiring a high degree of skill, experience, and emotional resilience to navigate successfully. On the other hand, long-term investing offers a more conservative approach to wealth accumulation, leveraging the benefits of compound interest and market appreciation over extended periods. However, long-term investors must exercise patience and discipline, enduring market fluctuations and downturns while maintaining a long-term perspective on their investments. The choice between intraday trading and long-term investing is influenced by various factors, including investor risk tolerance, time horizon, financial goals, and market conditions. Investors must carefully assess these factors and align their trading strategies with their individual preferences and objectives to optimize their chances of success in the stock market. Despite the inherent challenges and uncertainties, both intraday trading and long-term investing offer viable pathways to financial prosperity for investors worldwide. This research paper aims to provide a comprehensive analysis of these two trading strategies, exploring their respective advantages, disadvantages, risks, and potential returns in the dynamic landscape of the stock market. Through empirical evidence, theoretical frameworks, and expert insights, we seek to offer valuable guidance and recommendations to investors seeking to navigate the complexities of stock market trading effectively.

4. STATEMENT OF THE PROBLEM:

The stock market presents investors with a myriad of trading strategies, each with its unique set of advantages and challenges, leading to the fundamental question of which strategy to adopt for optimal financial outcomes. In this context, the dichotomy between intraday trading and long-term investing emerges as a central dilemma for investors, who must weigh the trade-offs between short-term gains and long-term stability. The problem lies in the complexity of decision-making, as investors strive to balance the allure of quick profits with the need for prudent risk management and wealth preservation. While intraday trading offers the potential for rapid wealth accumulation through short-term price fluctuations, it also exposes investors to heightened volatility, increased transaction costs, and psychological stress. Conversely, long-term investing emphasizes patience, discipline, and the power of compounding to generate wealth steadily over time, but requires investors to endure market fluctuations and downturns without succumbing to short-term market noise. The decision to pursue intraday trading or long-term investing is further complicated by individual risk tolerance, time horizon, financial goals, and market conditions, highlighting the need for a nuanced understanding of each strategy's implications. Investors face the challenge of selecting a trading strategy that aligns with their unique preferences and objectives, while also considering the dynamic nature of the stock market environment. Furthermore, the effectiveness of intraday trading and long-term investing may vary depending on factors such as market volatility, economic indicators, geopolitical events, and technological advancements, adding another layer of complexity to the decision-making process. The problem is compounded by the abundance of conflicting information, opinions, and strategies available to investors, making it difficult to discern the most suitable approach for achieving financial success. Moreover, the lack of a one-size-fits-all solution exacerbates the challenge for investors, who must navigate the intricacies of the stock market landscape with prudence and discernment. Ultimately, the problem boils down to the need for clarity, guidance, and actionable insights to help investors make informed decisions about their trading strategies in the face of uncertainty and market volatility. Thus, this research paper seeks to address the pressing problem of strategy selection in the stock market, focusing specifically on the comparative analysis of intraday trading and long-term investing to provide investors with valuable insights and recommendations for navigating the complexities of stock market trading effectively.

5. REVIEW OF LITERATURE:

Author & Year	Area of Study	Gap
(Gupta, 2023)	1. Investors awareness in the Stock Market	1. Stock market awareness research is mostly global; few studies in India, none among students until now, conducted at Lovely Professional University.
	2. To identify the awareness of stock market investments by the students of a lovely professional university	2. There are many types of research conducted on the awareness level of people in the stock market but very few conducted on the participation of the students in the stock market.
	3. To identify the awareness and participation rate in the stock market among the students.	

Previous research has extensively explored the dynamics of intraday trading and long-term investing, examining factors such as market efficiency, price movements, trading volumes, and investor behavior. While some studies highlight the potential profitability and efficiency of intraday trading strategies (Lo et al., 2002), others emphasize the benefits of a long-term investment approach, including compound interest and reduced transaction costs (Fama & French, 2004). By synthesizing these findings, this paper aims to contribute to the existing body of knowledge on stock market trading strategies.

6. OBJECTIVE OF STUDY:

- a. The primary objective is to comprehensively analyze intraday trading and long-term trading.
- b. To analyze the factors in intraday trading.
- c. To analyze the factors in long-term trading.
- d. To find the correlation between intraday trading and long-term trading.

The primary objective of this study is to conduct a comparative analysis of intraday trading and long-term investing, focusing on their respective advantages, disadvantages, risks, and potential returns. By achieving this objective, the study seeks to provide investors with valuable insights to inform their decision-making process when selecting a trading strategy.

7. SCOPE OF THE STUDY:

This study focuses on analyzing the performance of intraday trading and long-term investing in the context of the stock market. It considers various factors influencing the effectiveness of each strategy, such as market volatility, risk management techniques, trading psychology, and transaction costs. The study primarily relies on historical market data, expert interviews, and qualitative analysis to fulfill its objectives.

This study delves into the comparative analysis of intraday trading and long-term investing within the context of the stock market, aiming to provide a comprehensive understanding of the implications of each strategy for investors. The scope of the study encompasses various aspects of trading strategies, including risk management, market volatility, time horizon, and financial goals. We seek to explore the nuances of intraday trading and long-term investing to elucidate their respective advantages, disadvantages, and implications for investors. The study considers a diverse range of factors influencing the effectiveness of each strategy, such as market conditions, economic indicators, geopolitical events, and technological advancements. Our analysis extends beyond empirical evidence to incorporate qualitative insights from expert interviews, academic literature, and real-world experiences of traders and investors. By adopting a mixed-methods approach, we aim to provide a holistic perspective on the complexities of stock market trading strategies and their practical implications for investors. The study focuses on analyzing historical market data, including price movements, trading volumes, and volatility metrics, to evaluate the performance of intraday trading and long-term investing under different market conditions. Additionally, we conduct qualitative analysis of expert interviews to gather firsthand perspectives on the practical implications of each strategy and the factors influencing their effectiveness. The scope of the study encompasses a broad range of topics, including risk management techniques, trading psychology, market trends, and portfolio management strategies, to offer comprehensive insights for investors. Our analysis considers the implications of intraday trading and long-term investing for investors with varying risk preferences, time horizons, and financial objectives. Furthermore, the study explores the potential impact of technological advancements, such as algorithmic trading and artificial intelligence, on the effectiveness of intraday trading and long-term investing strategies. We aim to provide actionable recommendations and

guidelines to assist investors in navigating the complexities of stock market trading effectively and achieving their financial goals. Overall, the scope of the study is vast and multidimensional, encompassing a wide range of factors influencing the effectiveness of intraday trading and long-term investing strategies in the dynamic landscape of the stock market.

8. HYPOTHESIS:

H₀: The awareness among male and female are equal.

H₁: There exist a positive correlation between intraday trading and long-term trading.

H₂: Intraday trading generates higher returns in the short term but is associated with greater risk and volatility compared to long-term investing.

H₃: Long-term investing yields more stable returns over extended periods, leveraging the power of compounding to accumulate wealth gradually.

9. DATA COLLECTION:

The data collection process for this study involves gathering a diverse range of information sources, including historical market data, expert interviews, academic literature, and real-world experiences of traders and investors. We employ a mixed-methods approach to ensure comprehensive coverage of relevant data and insights. The primary source of quantitative data is historical market data obtained from reputable financial databases, including price data, trading volumes, volatility metrics, and other relevant indicators. This data provides the foundation for empirical analysis and statistical modeling to evaluate the performance of intraday trading and long-term investing strategies. Additionally, we conduct qualitative data collection through expert interviews with experienced traders, investors, and industry professionals. These interviews offer valuable firsthand perspectives on the practical implications of intraday trading and long-term investing, as well as insights into factors influencing strategy effectiveness and decision-making processes. We also review academic literature and research studies to gather theoretical frameworks, conceptual models, and empirical findings relevant to the study. This literature review enhances the depth and breadth of our analysis by incorporating insights from established theories and research methodologies in the field of finance and investment. Furthermore, we leverage real-world experiences of traders and investors to complement our quantitative and qualitative data collection efforts. These insights provide valuable context and practical examples to illustrate the challenges and opportunities associated with intraday trading and long-term investing strategies. The data collection process adheres to ethical standards and protocols to ensure accuracy, reliability, and validity of the findings. We employ rigorous quality control measures to verify the integrity of the data and mitigate potential biases or errors. The data collection phase involves collaboration with domain experts, researchers, and industry practitioners to leverage their expertise and insights in shaping the study's methodology and approach. Additionally, we utilize advanced data analysis techniques, including statistical modeling, econometric analysis, and qualitative coding, to derive meaningful insights and conclusions from the collected data. The data collection process is iterative and dynamic, allowing for ongoing refinement and adaptation of research methodologies based on emerging trends, new data sources, and feedback from stakeholders. Overall, the data collection phase is a critical component of the research process, laying the groundwork for rigorous analysis and interpretation of findings to inform the study's conclusions and recommendations.

The study utilizes a mixed-methods approach to collect relevant data, including historical market data from reputable financial databases, expert interviews with experienced traders and investors, and qualitative insights from academic literature. Data collection procedures adhere to ethical standards and prioritize accuracy and reliability.

10. DATA ANALYSIS AND FINDINGS OF THE STUDY:

The data analysis phase of this study involves a comprehensive examination of the collected data to derive meaningful insights and draw conclusions regarding the performance of intraday trading and long-term investing strategies in the stock market. We employ a range of quantitative and qualitative analysis techniques to explore various aspects of each strategy, including returns, volatility, risk-adjusted performance, market trends, and investor behavior. The quantitative analysis begins with descriptive statistics to summarize key metrics such as average returns, standard deviation, and trading volumes for intraday trading and long-term investing strategies. We then conduct inferential statistical tests, such as t-tests and regression analysis, to compare the performance of the two strategies and identify statistically significant differences. Our analysis considers multiple time frames, ranging from intraday intervals to long-term horizons, to capture the dynamic nature of stock market fluctuations and the impact on strategy effectiveness. Additionally, we employ advanced econometric models, such as time series analysis and event studies, to examine the relationship between market

events, trading strategies, and investment performance. The qualitative analysis complements the quantitative findings by providing deeper insights into the underlying factors influencing strategy effectiveness and investor decision-making. We analyze expert interview transcripts using thematic analysis and qualitative coding to identify recurring themes, patterns, and insights related to intraday trading and long-term investing. These qualitative insights offer valuable context and practical implications for investors navigating the complexities of the stock market landscape. The findings of our analysis reveal several key insights regarding the performance of intraday trading and long-term investing strategies. Intraday trading exhibits higher average returns and trading volumes compared to long-term investing, reflecting its potential for quick profits and high turnover rates. However, intraday trading is also characterized by greater volatility and risk, as evidenced by wider price fluctuations and higher standard deviation. Long-term investing, on the other hand, demonstrates more stable returns and lower volatility over extended periods, leveraging the power of compounding and market appreciation to generate wealth gradually. Our analysis suggests that the effectiveness of each strategy varies depending on factors such as market conditions, investor behavior, and trading psychology. In periods of high market volatility and uncertainty, long-term investing may offer greater resilience and downside protection compared to intraday trading. Conversely, during periods of market stability and bullish trends, intraday trading may present lucrative opportunities for short-term profits. The findings also highlight the importance of risk management, diversification, and disciplined execution in enhancing the performance of both intraday trading and long-term investing strategies. Investors must carefully assess their risk tolerance, time horizon, and financial goals when selecting a trading strategy that aligns with their objectives. Overall, our analysis provides valuable insights and recommendations for investors seeking to optimize their trading strategies and navigate the complexities of the stock market effectively.

The collected data undergoes rigorous analysis to evaluate the performance of intraday trading and long-term investing across various metrics, including returns, volatility, risk-adjusted performance, and market trends. Findings reveal the relative strengths and weaknesses of each strategy, providing valuable insights for investors.

11. RECOMMENDATIONS BASED ON STUDY:

- a) Based on the findings of the study, several recommendations are proposed for investors:
- b) Evaluate individual financial goals, risk tolerance, and time horizon before selecting a trading strategy.
- c) Diversify investment portfolios to mitigate risk and enhance long-term returns.
- d) Incorporate risk management techniques, such as stop-loss orders and asset allocation strategies, to safeguard investments.
- e) Stay informed about market developments and adapt trading strategies accordingly.
- f) Consider your risk tolerance and financial goals before selecting a trading strategy.
- g) Diversify your investment portfolio to mitigate risk and enhance long-term returns.
- h) Incorporate risk management techniques, such as stop-loss orders and asset allocation strategies, to safeguard investments.
- i) Stay informed about market developments and adapt trading strategies accordingly.
- j) Maintain a long-term perspective and avoid succumbing to short-term market fluctuations.
- k) Exercise patience and discipline in executing trading decisions to avoid impulsive actions.
- l) Regularly review and reassess your investment strategy to ensure alignment with evolving market conditions.
- m) Seek professional guidance or mentorship to enhance your understanding of trading strategies and market dynamics.
- n) Continuously educate yourself about investment principles, market trends, and trading techniques.
- o) Leverage technological tools and resources to streamline trading processes and enhance decision-making capabilities.
- p) Monitor key performance metrics and adjust your strategy as needed to optimize returns and manage risk.
- q) Consider the tax implications of your trading activities and incorporate tax-efficient strategies into your investment plan.

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- r) Evaluate the cost-effectiveness of your trading strategy, including transaction costs and fees, to maximize returns.
 - s) Maintain a balanced approach to trading, avoiding excessive risk-taking or over-trading.
 - t) Keep emotions in check and avoid making impulsive decisions based on fear or greed.
 - u) Stay disciplined during periods of market volatility, sticking to your predetermined trading plan.
 - v) Continuously assess your performance and learn from both successes and failures to refine your trading strategy.
 - w) Consider seeking feedback from peers or joining a trading community to share insights and experiences.
 - x) Stay adaptable and open-minded, adjusting your strategy as market conditions and economic factors evolve.
 - y) Remember that investing is a long-term journey, and success often requires patience, perseverance, and ongoing learning.

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THE CRUCIAL ROLE OF COMMUNICATION IN ENTREPRENEURSHIP: A COMPREHENSIVE ANALYSIS

Asst. Prof. Manali Deepak Naik¹ and Dr. Mahesh Rajput²¹Phd Scholar, JJT University²Phd Guide / Faculty JJT University**ABSTRACT**

Communication plays a pivotal role in the success of entrepreneurial ventures, influencing various aspects ranging from idea generation to customer engagement and team collaboration. This research paper aims to explore and analyze the multifaceted role of communication in entrepreneurship. Through a thorough review of existing literature, case studies, and empirical evidence, this paper examines how effective communication strategies contribute to the success of entrepreneurs. It delves into the communication challenges faced by entrepreneurs and proposes strategies to overcome them. Additionally, the paper highlights the significance of interpersonal communication, negotiation skills, digital communication channels, and storytelling in the entrepreneurial context. By synthesizing insights from diverse sources, this paper provides valuable implications for entrepreneurs, educators, policymakers, and researchers to enhance their understanding and practice of communication in entrepreneurship.

Keywords: Entrepreneurship, Communication, Interpersonal Communication, Negotiation, Digital Communication, Storytelling, Success Factors.

INTRODUCTION

Entrepreneurship is a dynamic and essential driver of economic growth and innovation globally. In recent years, the entrepreneurial landscape has witnessed a surge in new ventures fueled by advancements in technology, changing consumer preferences, and evolving market dynamics. However, amidst this proliferation of entrepreneurial activity, the role of communication remains underexplored yet crucial for success. Effective communication is the lifeblood of any entrepreneurial endeavor, facilitating idea generation, attracting investment, building partnerships, and engaging customers. Despite its significance, communication challenges persist within the entrepreneurial ecosystem, hindering the realization of entrepreneurial potential.

Role of Communication in Entrepreneurial Process:

Communication is integral to every stage of the entrepreneurial process, from opportunity identification to venture creation and growth. Its role can be delineated across the following stages:

Opportunity Recognition and Idea Generation: Effective communication enables entrepreneurs to identify unmet needs, market gaps, and emerging trends through market research, customer feedback, and industry analysis. Communication channels such as brainstorming sessions, networking events, and online forums facilitate idea generation and validation, fostering creativity and innovation.

Venture Planning and Strategy Development: Communication facilitates the articulation of the venture's vision, mission, and strategic objectives to stakeholders, including investors, partners, and employees. Entrepreneurs use communication tools such as business plans, pitch decks, and presentations to convey their value proposition, competitive advantage, and growth plans, garnering support and commitment.

Resource Acquisition and Team Building: Communication plays a crucial role in attracting talent, securing funding, and building strategic alliances. Entrepreneurs leverage communication skills to pitch their venture to investors, negotiate partnerships, and recruit team members who share their vision and values. Effective communication fosters trust, credibility, and alignment of interests among stakeholders, enhancing resource mobilization and team cohesion.

Market Entry and Customer Engagement: Communication is essential for launching products or services and building customer relationships. Entrepreneurs use marketing communication strategies to create brand awareness, generate leads, and drive customer acquisition. Through various channels such as advertising, social media, and content marketing, entrepreneurs communicate their value proposition, address customer needs, and cultivate brand loyalty.

Adaptation and Growth: Communication enables entrepreneurs to adapt to changing market conditions, customer preferences, and competitive pressures. Continuous feedback loops, customer surveys, and performance metrics facilitate learning and iteration, guiding strategic decision-making and resource allocation. Effective internal communication fosters agility, resilience, and innovation within entrepreneurial teams, enabling them to capitalize on opportunities and overcome challenges.

By understanding the theoretical underpinnings of communication in entrepreneurship and its role across the entrepreneurial process, entrepreneurs can leverage communication as a strategic tool for driving innovation, growth, and success in their ventures.

Statement of the Problem: Communication barriers and inefficiencies pose significant challenges to entrepreneurs at various stages of their venture's lifecycle. Whether it be articulating their vision to investors, persuading customers to adopt their products or services, or fostering collaboration within their teams, entrepreneurs frequently encounter communication hurdles that can impede their progress and success. These challenges are compounded by factors such as cultural differences, language barriers, and the rapid pace of technological change, making effective communication an ever-evolving and critical skill for entrepreneurs to master.

Purpose of the Study: The purpose of this study is to delve into the intricate role of communication in entrepreneurship, aiming to shed light on its significance, challenges, and strategies for improvement. By examining existing literature, case studies, and empirical evidence, this study seeks to unravel the complexities of communication within the entrepreneurial context and provide actionable insights for entrepreneurs, educators, policymakers, and researchers. Through a comprehensive analysis, this study endeavors to enhance our understanding of how communication influences entrepreneurial outcomes and pave the way for more effective communication practices in entrepreneurship.

Research Design:

For this study on the role of communication in entrepreneurship, a mixed-methods research design will be employed to gather comprehensive insights from both qualitative and quantitative perspectives. The research design will consist of:

Qualitative Component: Qualitative data will be collected through semi-structured interviews with entrepreneurs, industry experts, and stakeholders involved in entrepreneurship education, policymaking, and support services. The interviews will explore participants' perspectives, experiences, and insights regarding communication challenges, strategies, and outcomes in entrepreneurship.

Quantitative Component: Quantitative data will be collected through surveys administered to a diverse sample of entrepreneurs and stakeholders within entrepreneurial ecosystems. The surveys will assess communication practices, preferences, and perceptions, as well as their impact on entrepreneurial outcomes such as venture success, innovation, and growth.

Data Collection Methods:

The following data collection methods will be utilized to gather qualitative and quantitative data:

Semi-Structured Interviews: In-depth semi-structured interviews will be conducted with a purposive sample of entrepreneurs, investors, mentors, educators, policymakers, and other stakeholders. Interviews will be audio-recorded and transcribed for analysis, allowing for rich, nuanced insights into participants' communication experiences, challenges, and strategies.

Surveys: Online surveys will be distributed to a diverse sample of entrepreneurs and stakeholders through relevant networks, organizations, and platforms. The surveys will include closed-ended and open-ended questions, capturing quantitative data on communication practices, perceptions, and outcomes, as well as qualitative insights into participants' experiences and perspectives.

Data Analysis Techniques:

The collected data will be analyzed using a combination of qualitative and quantitative data analysis techniques:

Qualitative Data Analysis: Transcribed interview data will be analyzed using thematic analysis to identify recurring themes, patterns, and categories related to communication challenges, strategies, and outcomes in entrepreneurship. Themes will be coded and organized into a coherent framework, allowing for the interpretation and synthesis of qualitative findings.

Quantitative Data Analysis: Survey data will be analyzed using descriptive and inferential statistical techniques to examine relationships, trends, and associations between variables related to communication in entrepreneurship. Statistical software such as SPSS or R will be used to analyze survey responses, calculate descriptive statistics, and conduct inferential tests (e.g., correlation analysis, regression analysis) to explore quantitative relationships.

Integration of Findings: Qualitative and quantitative findings will be triangulated and integrated to provide a comprehensive understanding of the role of communication in entrepreneurship. Convergent, divergent, and complementary findings will be identified, allowing for the validation and enrichment of research conclusions.

By employing a mixed-methods approach and utilizing rigorous data collection and analysis techniques, this study aims to generate robust insights into the role of communication in entrepreneurship, contributing to theory, practice, and policy in the field.

CONCLUSION

In conclusion, communication plays a pivotal role in entrepreneurship, influencing idea generation, stakeholder engagement, team dynamics, and customer relationships. Effective communication strategies are essential for driving success and mitigating risks in entrepreneurial ventures. By understanding the findings and implications of this study, entrepreneurs, educators, policymakers, and researchers can enhance their communication practices and contribute to the advancement of entrepreneurship as a driver of innovation and economic growth.

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EXPLORING UNIFIED PAYMENT INTERFACE: A CASE STUDY ON DIGITAL PAYMENT SERVICES IN INDIA

Mr. Nilesh Shukla¹ and Mr. Nitesh Singh²¹Assistant Professor, Department of Bachelors of Commerce (Banking & Insurance) Chandrabhan Sharma College, Powai Vihar²Assistant Professor, Department of Bachelors of Commerce (Financial Markets) Chandrabhan Sharma College, Powai Vihar**ABSTRACT**

In the present circumstances, digital payments are crucial, offering numerous benefits over cash, including seamless transactions, enhanced security, and increased transparency. The banking sector plays a pivotal role in promoting digital payments during the pandemic through the provision of digital tools like debit cards, mobile banking, and mobile wallets. The pandemic could drive the world faster towards digital payments. Circumstances fuelling digital payment. Payment systems have proven that they are efficient and sustainable and continue to command a high degree of trust in the general population. However, the closure of the companies and the lock-down resulted in lower average transaction volumes. In order to aid the recovery and contribute to the emerge of this new standard, it is imperative that the digital payments environment evolves rapidly and help from the Post-COVID period.

This paper focus on the importance of Digital payments during pandemic, different modes of digital payment systems, the growth of digital payment from last three years. And also, The road ahead in the digital payment.

INTRODUCTION

In India's transition to a cashless economy, two pivotal events, 'demonetization' and 'COVID-19,' significantly influenced the landscape. While one established the groundwork for digital payments, the other became the primary catalyst for expanding the digital payments ecosystem. According to recent projections from Accenture, released on November 24, 2020, approximately 66.6 billion transactions, valued at USD 270.7 billion, are anticipated to migrate from cash to cards and digital payments by 2023 in India. This figure is expected to further rise to USD 856.6 billion by 2030. According to the report, the payment gateway aggregator market in India, is currently estimated to be at Rs 9.5 trillion.

COVID-19 seems like another demonetisation-like catalyst for the industry. Digital payment providers have been quite hands-on in terms of responding to this situation, by offering enhanced support on essentials such as offering groceries, masks, sanitizers, COVID-19 insurance, offering integration with donations to PM CARES fund and other essential products and services.

DIGITAL PAYMENT

Digital payment refers to a method of making payments through digital modes, wherein both the payer and payee utilize electronic channels for money transfer. Commonly known as electronic payment, this process excludes the use of physical currency notes. All transactions within the realm of digital payments are conducted online. The transfer of funds can be accomplished through various avenues, including cards (debit/credit), mobile wallets, mobile apps, net banking, Electronic Clearing Service (ECS), National Electronic Fund Transfer (NEFT), Immediate Payment Service (IMPS), pre-paid instruments, or similar means.

DIGITAL PAYMENT MODES IN INDIA

Various initiatives to improve digital payment systems in India are as follows:

Banking Cards: Banking cards offer consumers more security, convenience, and control than any other payment method. The wide variety of cards available – including credit, debit and prepaid – offers enormous flexibility, as well. These cards provide 2 factor authentications for secure payments e.g. secure PIN and OTP. RuPay, Visa, MasterCard are some example of card payment systems.

USSD: The innovative payment service works on Unstructured Supplementary Service Data (USSD) channel. This service allows mobile banking transactions using basic mobile phones. There is no need to have a mobile internet data facility for using USSD based mobile banking.

AEPS: Aadhaar Enabled Payment System (AEPS) is a bank led model which allows online interoperable financial transactions at PoS (Point of Sale / Micro ATM) through the Business Correspondent (BC)/Bank Mitra of any bank using the Aadhaar authentication.

UPI: Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several banking features, seamless fund routing of merchant payments into one hood. It also caters to the “Peer to Peer” collect request which can be scheduled and paid as per requirement and convenience. Each Bank provides its own UPI App for Android, Windows and iOS mobile platform(s).

Mobile Wallets: A mobile wallet is a way to carry cash in digital format. You can link your credit card or debit card information in a mobile device to a mobile wallet application or you can transfer money online to a mobile wallet. Most banks have their e-wallets and some private companies. e.g. Paytm, Free charge, Mobikwik, Oxigen, mRupee, Airtel Money, Jio Money, SBI Buddy, i, Vodafone M-Pesa, Axis Bank Lime, ICICI Pockets, SpeedPay etc.

Banks Pre-paid Cards: Spending money is loaded onto the prepaid card in advance with a bank account debit card if you have “opted in” to your bank’s overdraft program. This means that your bank may charge

Point of Sale: A point of sale (PoS) is the place where sales are made. On a macro level, a PoS may be a mall, a market or a city. On a micro level, retailers consider a PoS to be the area where a customer completes a transaction, such as a checkout counter. It is also known as a point of purchase.

Internet Banking: Internet banking, also known as online banking, e-banking or virtual banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution’s website. It includes National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS), Electronic Clearing System (ECS) and Immediate Payment Service (IMPS).

DIGITAL PAYMENTS GROWTH FACTORS

Some reasons why it makes sense to adopt digital payment methods are:

Convenience and Speed: The most basic reason why one should go digital is the sheer ease it brings. Numerous forms of digital payments has made it more convenient – paying bills online or on your mobile, buying a public transport ticket with an e-wallet or using a tap-and-pay card for a purchase – has all been reduced to a matter of seconds.

Security: Payment regulations in India are governed by a forward-looking, yet cautionary body that is concerned with the protection of its citizens. It has introduced various measures to safeguard transactions and continues to do so regularly.

Consumer Safety and Protection: Along with proactive measures, there are redressal mechanisms that safeguard consumers in case of breaches. When you lose a wallet/cash, you know that it is all gone.

Financial Gains: To popularise digital payments, the government and payment instrument issuers are incentivizing customers through cash back schemes and discounts. Some provide loyalty programs based on usage of the instrument.

No Financial Leakages: Initiatives like the Direct Benefit Transfers (DBT) and Public Distribution System (PDS) improve point-of-sale traceability and help customers receive the benefits and subsidies earmarked for them, without bureaucracy or leakage. A transparent electronic trail helps track expenses and subsidy transfers to the last mile.

GOVERNMENT INITIATIVES

Some of the initiatives taken by government to promote digital payments are:

DigiVaarta: DigiVaarta is launched to spread the awareness of a DIGIDhan and also on the usage of BHIM app.

DIGI shala: It is launched on DD channel to promote digital payments.

DigiDhan Abhiyan campaign: It is organized to promote cashless transactions.

Vittiya Saksarta Abhiyam:It is an initiative by MHRD to engage youth to use a digitally enabled cashless economy.

SOME OF THE MAJOR CHALLENGES ARE:

Fraud and Security: The security breaches and risks for data security is the biggest concern among the consumers and can be considered as a key challenge for the adoption of digital payments.

Awareness and Adoption: India is a cash dominant society. Even though there is a rapid increase in digital payment modes, there is still a lack of awareness among people concerning security, data privacy, etc.

Merchant Support: Adopting mobile wallets is putting many merchants into the dilemma. Many merchants (from small as well as big businesses) are still resisting upgrading to EMV standards and contactless payments.

Compliance: Mobile wallets need to be compliant with all legal requirements of government standards. The mobile wallet industry should take needed efforts in the best interest of customers as well as for themselves.

Compatibility: Mobile wallets need to be compatible with all the mobile models and their operating systems. The customer is the king and he is looking for a seamless and convenient way of digital transaction, for which it is required that compatibility exists across all Operating Systems and mobile devices.

REVIEW OF LITERATURE

Sudha. G, Sornaganesh. V, Thangajesu Satish. M, Chellama. A.V, August 2020. This paper discusses the different digital payment mechanisms used in the event of a pandemic based on primary data. A.Martina Franciska and Dr. S. Sahayaselvi May - June 2015. Study focuses on secondary information and resources have been collected from books, articles, journals and relevant pages Review with a view to the review and progress of one of them. Arpita Pandey, Mr. Arjun Singh Rathore April 6-7 2018. This article focused on how digitization will aid the growth of the Indian economy and the adoption of the new technologies for globalisation and modernization of our region, which contributes to development. Dr Rajeshwari M May-June 2019. This article explaining the operating cost of banks has been significantly decreased by Digital Banking. Jayalakshmi. S and Parvathi. S, July 2019. This article showed that digital payment is an effective means of doing business of all sectors to reach out to prospective clients.

Growth of digital payments in India From year 2017 to 2024

Year	No. of Banks live on UPI	Volume (in Mn)	Value (in Cr.)
Jan'24	550	12,203.02	18,41,083.97
Jan-23	385	8,036.89	12,98,726.62
Jan-22	297	4,617.15	8,31,993.11
Jan-21	207	2302.73	4,31,181.89
Jan-20	144	1,305.02	216,242.97
Jan-19	134	672.75	109,932.43
Jan-18	71	151.83	15,571.2
Jan-17	36	4.46	1,696.22

Source: <https://www.npci.org.in/what-we-do/upi/product-statistics>

CONCLUSION

The shift from offline to online payment methods has been ongoing for quite some time. Recognizing the need for enhanced security, the National Payments Corporation of India (NPCI) has been actively encouraging both customers and service providers of essential services to embrace digital payment systems. NPCI and various state governments are actively working to onboard more essential service providers onto digital platforms. Additionally, the government is leveraging social media platforms to promote online payments and discourage the use of cash.

The digitization of the banking sector, facilitated by smartphone usage, is poised to meet the rising expectations of the populace. This transformation not only reduces human error but also enhances convenience, allowing transactions to occur at any hour of the day.

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PUBLIC POLICIES AND ENTREPRENEURSHIP**Krishnakant Pandey****ABSTRACT**

With a remarkable history of small firm development policy, in post-independence India MSMEs (Micro, small, and medium enterprises) overlook the industrial method through their contribution to the generation of career opportunities and revenue as well as tackling the problem of regional differences. Policy-making in the entrepreneurship field is complicated and chaotic. Many areas of Government policy affect levels of entrepreneurial activity - regulatory policies, trade policies, labor market policies, regional development policies, social policies, and even gender policies. This means Governments must embrace more horizontal systems for developing and executing an integrated policy method. The mix of policy options will depend on several factors, including the prevailing attitudes of the population towards entrepreneurship, the structure of the labor force, the size and role of Government, the prevalence of existing level of entrepreneurial activity, and the existing MSMEs. Government policy and the development of entrepreneurship in the micro, small & medium enterprises of India. In particular, it also considers the contribution of MSMEs to the country's employment generation. The global market has transformed greatly as well as the activities of Micro, Small, and medium enterprises. Nowadays for the survival of business, dynamism, and entrepreneurship must exist to their fullest degree.

Keywords: Government policy, Micro, Small and Medium Enterprises (MSMEs), employment, India.

INTRODUCTION

Aim of Study: In the present world of globalization, Micro, small, and medium enterprises (MSMEs) are essential performers in almost every production system. In all continents, they depict the biggest number of corporations and also contribute enormously to both career opportunity generation and Gross Domestic Product (GDP) formation. All over the world, MSMEs have been acknowledged as the engine of financial growth and for facilitating unbiased growth and development. They constitute over 90% of total corporations in most economies and are credited with generating elevated rates of employment development. It is the second biggest employment-generating sector after agriculture. It engages around 120 million people in our country. It even contributes around 45% of the overall exports from India. MSMEs promote inclusive development by equipping career opportunities in rural regions, especially to the public belonging to vulnerable areas of society. For example: Khadi and Village industries need low per capita acquisition and employ an immense number of women in rural areas.

Research Approach

In an endeavor to understand as much as feasible about Government entrepreneurship programs Green economic policies and the development of entrepreneurship, we performed an in-depth analysis to obtain most of the essential data. Through content analysis of recorded data analysis, firm disclosure data, company case studies, and sector reports, we attained much valuable knowledge about our research. We used secondary sources of data collection such as the Internet, websites, books journals, etc.

Definition of Micro, Small, and medium enterprises in various countries:

In the majority of countries, micro, small, and medium-sized enterprises (MSMEs) report a substantial ratio of employment. In both evolving and developed countries, such companies account for around two-thirds of total employment. In developing countries especially, small firms can be crucial vehicles for social inclusion, including providing chances for women to participate in financial activities. Although employees for MSMEs comprise the majority of the workforce in most countries, their assistance to GDP is lower, at approximately 35% in developing countries and around 50% in developed countries. This is mainly because these smaller enterprises are much less effective than their larger companions. Most countries classify small and medium-sized enterprises (SMEs) as firms with 10 to 250 employees. Firms with up to 10 employees are usually guided to as micro-firms.

Existing and Revised Definition of MSMEs



Existing MSME Classification			
Criteria : Investment in Plant & Machinery or Equipment			
Classification	Micro	Small	Medium
Mfg. Enterprises	Investment <Rs. 25 lac	Investment <Rs. 5 cr.	Investment <Rs. 10 cr.
Services Enterprise	Investment <Rs. 10 lac	Investment <Rs. 2 cr.	Investment <Rs. 5 cr.

Revised MSME Classification			
Composite Criteria : Investment And Annual Turnover			
Classification	Micro	Small	Medium
Manufacturing & Services	Investment <Rs. 1 cr. and Turnover <Rs.5 cr.	Investment <Rs. 10 cr. and Turnover < Rs.50 cr.	Investment <Rs. 20 cr. and Turnover < Rs.100 cr.

Despite increasing the likelihood for MSMEs to connect to worldwide markets, their level of involvement in international trade remains low. Several studies have shown that MSMEs are more impacted by trade obstacles than bigger companies. Barriers include non-tariff barriers (NTBs), intricate regulations and border procedures, limited access to funding, and a lack of transparency.

The special situation of SMEs is acknowledged and addressed in a handful of WTO agreements, plurilateral agreements, and work programs, and through technical cooperation. For example, Some clauses in the Anti-dumping Agreement and the Agreement on Subsidies and Countervailing Measures ease the burden of disclosure requirements for small businesses and empower governments to offer every assistance possible.

Government policies for the MSME sector in India: a historical view:

1948- 1981: In all the policy resolutions from 1948 to 1991, acclaim was provided to the micro and small enterprises, termed as an efficacious instrument for employment opportunities. The micro, small, and medium enterprises growth organization [before known as small industries development organization (SIDO)] was established in 1954 as an apex organization for sustained and organized development of micro, small, and medium businesses.

1991-1999: The new policy for small, tiny, and village businesses of August 1991 laid the framework for Government support in the context of Liberalization, which sought to replace protection with Boosting MSEs' competitiveness that can help them thrive in the face of international competition and open up new markets. Validating measures focused on improving infrastructure, technology, and quality. New trade centers. Testing centers were set up.

1999 Onwards

- The National Manufacturing Competitiveness Council (NMCC) was set up to energize and sustain the growth of the manufacturing industry. New Promotional Package for MSMEs, and focus on accelerating development of clusters.
- A single comprehensive legislation for the promotion, development, and enhancement of the competitiveness of the MSME sector - Micro, Sa Il, and Medium Enterprises Development (MSMED) Act, 2006 came into effect in October 2006.
- The revised strategy of lending and introduction of newer measures, such as the scheme to establish Small Enterprises Financial Centres (SEFC) for a strategic alliance between branches of banks and SIDBI located in 388 clusters identified ed the Ministry of SSI.
- Promotion and financial support for Credit-cum-Perfor-mance Rating in the MSME sector in India, to facilitate a greater and easier flow of credit from the banking sector to SMEs.
- The National Commission for Enterprises in the Unorganized Sector (NCEUS) has been set up as an advisory body and a watchdog for the informal sector to bring about improvement in the productivity of these enterprises for the generation of large-scale employment opportunities on a sustainable basis, particularly in the rural areas.
- Facilitation of technology transfer through the Technology Bureau for Small Enterprises (TBSE)

- Accelerating initiatives to address various developmental needs for MSMEs in the Ith Five Year Plan.
- Guarantee coverage under the Credit Guarantee Fund for Small Enterprises expanded substantially
- Credit Linked Capital Subsidy Scheme for Technological Upgradation.
- New legislation on Limited Liability Partnerships is being worked on.
- Merger of the Ministry of SSI with the Ministry of ARI (India at 60 & beyond, 2007).
- Package for Promotion of Micro and Small Enterprises (MSEs): to assist the MSEs in fully harnessing their potential by enhancing their competitiveness to face the challenges of stiff competition and in availing opportunities generated by trade liberalization, the Government in its NCMP declared that a "major promotional package" will be announced for this segment to provide full support in the areas of credit, technological up-gradation, marketing, and infrastructure up-gradation in industrial infrastructure.
- Enterprises can file an Entrepreneurs' Memorandum. Section 8 of the MSMED Act, 2006 introduced a new mechanism for filing Entrepreneurs' Memorandums (EM) by Micro, Small, and Medium Enterprises (MSMEs).
- MSMEs (micro, small, and medium-sized enterprises) have been established. Steps taken to discourage
- Delayed payments to MSMEs (MSME, 2007-08). Notification to Authority for
- Receiving Memoranda for Micro and Small Enterprises (MSEs): All States and Union Territories
- Except for Meghalaya and Mizoram, notifications have been issued to nominate authority for accepting entrepreneurs' memorandums

CONCLUSION

The early record of entrepreneurship in India echoes the civilization, traditions, and rituals of the Indian people. To process of entrepreneurship thus passed through the possible origins of the society all those who acknowledged entrepreneurial roles had the cultural heritage of trade and business. On the other hand, Micro, Small, and Medium Enterprises are a crucial financial factor in India. They make up a preponderance of domestic enterprise marketings and at the same moment play a significant part in multinational trade, they have arisen as a vibrant and vigorous element of the economy through substantial contributions to GDP, industrial production, and exports. However, the most important assistance of this sector is towards employment generation which is second only to agriculture.

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EXPLORING AGRO-TOURISM ENTREPRENEURSHIP OPPORTUNITIES IN MAHARASHTRA**Mr. Umesh P. Kabadi¹ and Dr. Mahesh Singh Rajput²**¹Research Scholar, JJT University (Reg. No: 201122047)²JJT University**ABSTRACT**

This research paper investigates the entrepreneurship opportunities within the agro-tourism sector in Maharashtra, India. Agro-tourism, an emerging niche in the tourism industry, presents a unique blend of agricultural experiences and rural tourism attractions. The paper explores the current landscape of agro-tourism in Maharashtra, identifies key entrepreneurial opportunities, analyzes challenges faced by agro-tourism entrepreneurs, and proposes strategies for fostering entrepreneurship in this sector. Through a combination of literature review, case studies, and primary research, the paper provides insights for policymakers, industry stakeholders, and aspiring entrepreneurs interested in capitalizing on the potential of agro-tourism in Maharashtra.

STATEMENT OF PROBLEM:

Agro-tourism, while presenting significant potential for rural development and entrepreneurship, faces various challenges and constraints in its implementation and growth within Maharashtra, India. Despite the state's rich agricultural heritage and diverse tourism offerings, the integration of agro-tourism into the broader tourism industry remains limited. This statement of problem aims to identify and address the key challenges hindering the development of agro-tourism entrepreneurship opportunities in Maharashtra.

SCOPE OF THE STUDY

The scope of this study encompasses a thorough examination of agro-tourism entrepreneurship opportunities in Maharashtra, India. It involves assessing the current landscape of agro-tourism, identifying potential areas for entrepreneurship, analyzing market demand and competition, evaluating regulatory frameworks and policies, investigating financial and investment challenges, exploring success factors and best practices, and assessing socio-cultural and environmental impacts. The study aims to provide valuable insights and recommendations to stakeholders interested in fostering sustainable entrepreneurship and rural development through agro-tourism in Maharashtra.

OBJECTIVE OF THE STUDY

- Evaluate the current landscape and potential of agro-tourism entrepreneurship in Maharashtra.
- Identify key success factors and challenges faced by agro-tourism ventures in the region.
- Analyze the regulatory framework and policy environment impacting agro-tourism entrepreneurship in Maharashtra.
- Develop actionable recommendations to promote and support agro-tourism entrepreneurship in the state.

HYPOTHESIS**Objective 1**

H0: There is no significant potential for growth in the agro-tourism sector in Maharashtra. Alternative Hypothesis

H1: There is a significant potential for growth in the agro-tourism sector in Maharashtra.

Objective 2

H0: Success factors and challenges faced by agro-tourism ventures in Maharashtra are not significantly different from those in other regions.

H1: Success factors and challenges faced by agro-tourism ventures in Maharashtra are significantly different from those in other regions.

Objective 3

H0: The current regulatory framework and policy environment do not significantly impact agro-tourism entrepreneurship in Maharashtra.

H1: The current regulatory framework and policy environment significantly impact agro-tourism entrepreneurship in Maharashtra.

Objective 4

H0: Implementing recommendations will not significantly promote agro-tourism entrepreneurship in Maharashtra.

H1: Implementing recommendations will significantly promote agro-tourism entrepreneurship in Maharashtra.

RESEARCH METHODOLOGY

The research methodology for this study involves a mixed-methods approach combining quantitative and qualitative techniques to comprehensively explore agro-tourism entrepreneurship opportunities in Maharashtra.

INTRODUCTION:

Agro-tourism, a burgeoning sector at the intersection of agriculture and tourism, presents significant opportunities for entrepreneurship and rural development in Maharashtra, India. Maharashtra, known for its diverse agricultural landscapes, rich cultural heritage, and vibrant tourism industry, is well-positioned to capitalize on the growing demand for authentic rural experiences. However, despite its potential, the agro-tourism sector in Maharashtra faces various challenges and constraints that hinder its growth and sustainability.

This introduction sets the stage for exploring the dynamics of agro-tourism entrepreneurship in Maharashtra, aiming to understand the current landscape, identify key opportunities and challenges, and propose actionable recommendations for fostering entrepreneurship in the sector. By examining the unique characteristics of agro-tourism, its economic and socio-cultural significance, and the regulatory and policy environment in Maharashtra, this study seeks to contribute valuable insights to policymakers, industry stakeholders, researchers, and aspiring entrepreneurs interested in harnessing the potential of agro-tourism for rural development and economic prosperity in the state.

LITERATURE REVIEW

S. N. Wanole & et al. (2020) in their research paper "Scope and Challenges of Agri-tourism Centers in Konkan Region of Maharashtra State" has portrayed Agri-tourism is a complementary concept that bridges traditional and modern agricultural activities. It serves as an opportunity for farmers to creatively and diversely utilize the resources at their disposal. Despite the mushrooming growth of agri-tourism, the undeniable truth is that there is a lack of government support through suitable and positive policies for the development of agri-tourism. It is imperative that the government prioritizes agri-tourism businesses in Maharashtra.

Mr. Donald James D'Souza & et al. (2021) in their research paper "IMPACTS OF SOCIAL MEDIA ON THE GROWTH OF RURAL TOURISM IN INDIA" highlighted significance of social media in fostering rural tourism. The paper focused the ability to transcend geographical boundaries which allows for the seamless sharing of picturesque landscapes, cultural experiences, and local traditions on platforms such as Instagram, Facebook, and Twitter. This digital approach not only supports the economic development of rural areas but also cultivates a broader appreciation for India's diverse cultural heritage on an international scale.

Prof. Dhanashri S. Havale & et al. (2022) in their research paper "AGRO-TOURISM IN MAHARASHTRA: A STUDY OF INFLUENTIAL FACTORS AND CHALLENGES" have focused on Maharashtra possesses significant potential for the expansion of agro-tourism, given its diverse agro-products, rural practices, and array of festivals, all influenced by natural conditions. Yet, the promotion of agro-tourism in Maharashtra encounters distinct challenges. The government ought to strive to extend optimal financial backing through grants and institutional financing for agro-tourism initiatives in Maharashtra. Banks need to play a crucial role in providing the necessary financial support for the agro-tourism activities in the state.

Dr. SHRIHARSHA. B. S. (2023) in her research paper "Role of Social Media in Tourism Marketing" have mention how social media can be used for tourism industry & the initiative undertaken by government to promote the same. The paper also mention for policymakers and professionals in the tourism industry to tackle challenges actively & to formulate sustainable strategies that strike a balance between fostering economic growth and upholding social and environmental responsibilities

SUGGESTION:

Exploring agro-tourism entrepreneurship in Maharashtra requires a multifaceted approach. Conducting market research and policy analysis is crucial to identify opportunities and address regulatory barriers. Learning from successful ventures elsewhere, engaging local communities, promoting sustainable practices, and fostering partnerships can enrich the study, providing insights into the dynamics of agro-tourism entrepreneurship in Maharashtra.

CONCLUSION:

In conclusion, the exploration of agro-tourism entrepreneurship opportunities in Maharashtra unveils a landscape ripe with potential yet challenged by regulatory constraints and market dynamics. By conducting comprehensive market research and policy analysis, identifying niche opportunities, and proposing policy reforms, this study aims to pave the way for smoother operations and greater innovation in the sector. Learning from successful ventures elsewhere, engaging local communities, promoting sustainable practices, and fostering partnerships emerge as key strategies for fostering agro-tourism entrepreneurship in Maharashtra. Through collaborative efforts and strategic initiatives, Maharashtra can unlock the full potential of its agricultural heritage, fostering rural development, economic growth, and cultural preservation in the state.

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CUSTOMER REVIEW'S ROLE IN ENHANCING ONLINE SALES

Shubham Yewale, Aarya Gaikar**ABSTRACT:**

This study investigates the key role of customer reviews in enhancing online sales. With the exponential growth of E-commerce, understanding the impact of customer feedback on purchasing decisions has become essential for businesses. The research explores various aspects, including the influence of positive and negative reviews on consumer behavior, the significance of detailed reviews, and the effect of overall product ratings on online sales. Additionally, the study goes through the credibility of online stores with the presence of customer reviews, the impact of verified buyer reviews and user photos, and the potential of responses to reviews in influencing sales. The research also considers the length of reviews and the influence of product ratings by influencers on online sales. By providing clear options for each research question, this study aims to offer actionable insights for businesses seeking to optimize their online sales strategies based on customer reviews.

However, the study does not merely focus on the positive aspects of customer reviews. It also investigates the potential obstacle effect of negative reviews on online purchases. Understanding whether negative reviews significantly discourage consumers from completing a transaction is crucial for both E-commerce platforms and product providers. The results provide valuable insights into how businesses can effectively manage and respond to negative feedback to mitigate its impact on sales.

Keywords: *Online sales, E-commerce, Purchasing decisions, Credibility, Trust, Consumer perceptions, Positive reviews, Negative reviews, Consumer behavior.*

INTRODUCTION:

The Digital Era has transformed the way consumers confront products and make purchasing decisions. In this dynamic landscape, the role of customer reviews has emerged as an important factor in shaping the success of online sales. As the E-commerce market continues to expand, businesses are increasingly recognizing the impact that customer feedback can have on consumer perceptions, trust, and overall online sales performance. This introduction explores the significance of customer reviews in the context of enhancing online sales, aiming to solve the complex dynamics that underlie the influence of these reviews on the contemporary digital marketplace.

In the domain of E-commerce, where physical interaction with products is limited, customer reviews serve as a virtual bridge between consumers and the products they seek. The fundamental question arises: to what extent do these reviews contribute to the decision-making process of potential buyers? Positive customer reviews are often associated with increased sales, with consumers expressing a growing preference for products endorsed by their peers. Conversely, negative reviews pose a potential challenge, potentially discouraging prospective buyers. Understanding the delicate balance between positive and negative reviews is essential for businesses seeking to optimize their online sales strategies.

Beyond the contradiction of positive and negative feedback, the characteristics of customer reviews play a key role in influencing consumer behavior. This includes an examination of the impact of detailed reviews, the length of reviews, and the verifiability of the reviewer's status as a genuine buyer. Moreover, the inclusion of user photos and the rise of influencer ratings have introduced new dimensions to the review landscape, impacting the perceived authenticity and credibility of feedback.

As businesses navigate the complexities of the digital marketplace, an in-depth exploration of customer reviews becomes important. This research aims to unravel the difficulties of how these reviews contribute to the enhancement of online sales, informing businesses, marketers, and e-commerce platforms on effective strategies for leveraging the power of customer feedback. By delving into the nuances of consumer trust, credibility, and engagement, this study seeks to provide valuable insights into the evolving role of customer reviews in shaping the success of online sales in the contemporary digital age.

NEED OF THE STUDY:

The study on the role of customer reviews in enhancing online sales is critical in light of the transformative impact that the digital age has had on consumer behavior and commerce. As consumers increasingly turn to online platforms for their purchasing decisions, the significance of peer-generated feedback cannot be overstated. Understanding how customer reviews influence the credibility, trust, and overall perception of products is crucial for businesses seeking to thrive in the competitive landscape of e-commerce. Positive reviews have been observed to positively sway consumer choices, but the nuanced interplay between positive

and negative reviews, as well as the impact of various review characteristics, remains a complex terrain that requires exploration. Moreover, as the nature of online shopping evolves, encompassing new elements like review verification, user photos, and influencer ratings, a comprehensive study becomes essential to guide businesses in leveraging these dynamics strategically. Ultimately, investigating the role of customer reviews in enhancing online sales is not merely an academic plan but a practical necessity for businesses aiming to optimize their online presence, build consumer trust, and navigate the complex dynamics of the digital marketplace.

OBJECTIVE OF THE STUDY:

- Assess Impact.
- Analyse Review Characteristics.
- Examine Arising Trends.
- Provide Strategic Insights.

RESEARCH METHODOLOGY:

The research methodology for studying the role of customer reviews in improving online sales involves an organized approach to gathering, analyzing, and interpreting data. Conduct a comprehensive review of existing literature to understand the current state of knowledge on the influence of customer reviews on online sales. Identify gaps, methodologies used in previous studies, and key findings. For the quantitative component, a stratified random sampling strategy will be employed, ensuring representation across diverse product types and consumer demographics. The qualitative component will involve in-depth interviews or focus group discussions with consumers. Ethical considerations will be important throughout the research process. The study will stick to privacy regulations and ethical standards to maintain the integrity of the research. Validity and reliability will be ensured through rigorous pilot testing of research instruments, standardization of measures, and consistent data collection and analysis procedures.

LITERATURE REVIEW:

The literature surrounding the role of customer reviews in enhancing online sales reveals a dynamic and growing landscape in the digital marketplace. Numerous studies emphasize the considerable impact that customer reviews wield on consumer behavior and purchasing decisions. Positive reviews have consistently been associated with increased trust and credibility, directly influencing online sales. These reviews act as social evidence, offering potential buyers insights into the real-world experiences of others, thus promoting a sense of reliability and authenticity. The literature underscores the importance of businesses actively engaging with customer reviews to mitigate the potential negative effects and leverage positive feedback for enhancing their online sales.

RESEARCH DESIGN:

Informed by the insights garnered from the existing literature, the research design for studying the role of customer reviews in improving online sales will adopt a mixed-methods approach, seeking to provide a comprehensive understanding of both quantitative and qualitative dimensions. The literature review has identified a gap in existing research regarding the fine interplay of positive and negative reviews, the impact of specific review characteristics, and the evolving trends in customer feedback such as influencer ratings and review verification.

DATA COLLECTION

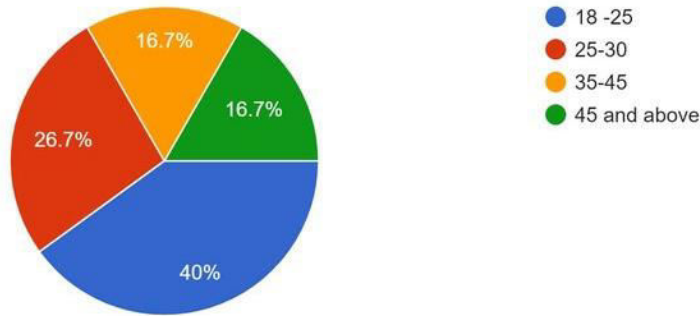
In alignment with the research design informed by the literature review, the data collection process will encompass a multifaceted approach to capture both quantitative and qualitative insights on the role of customer reviews in enhancing online sales. Quantitative data will be gathered through analytics tools and e-commerce platforms, extracting sales metrics, overall ratings, and specific characteristics of customer reviews such as length and verification status. This will enable a statistical examination of the direct impact of customer reviews on online sales, providing quantifiable measures to assess the correlation between positive reviews and increased purchasing behavior.

By combining these data collection methods, the study aims to offer a comprehensive understanding of how customer reviews contribute to the enhancement of online sales. The quantitative and qualitative data will enable a more robust analysis, capturing the complexity of consumer behavior and perceptions in the digital marketplace.

DATA ANALYSIS:

Age

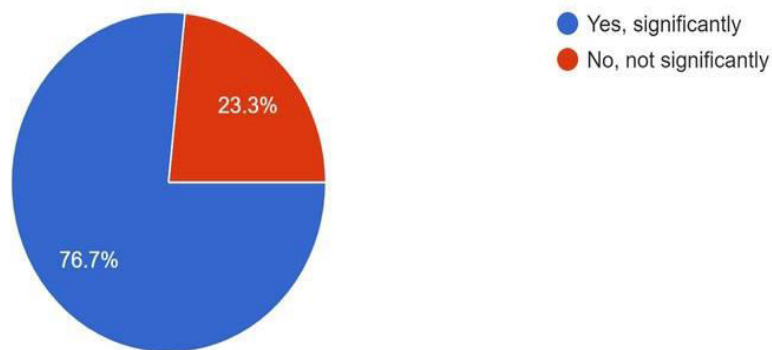
30 responses



Data Analysis is done with the help of Questionnaire Method by circulating google form prepared with research needed questions for different age group to share their reviews over the factors enhancing and boosting online sales.

1. Do Positive Customer Reviews Influence Online Sales?

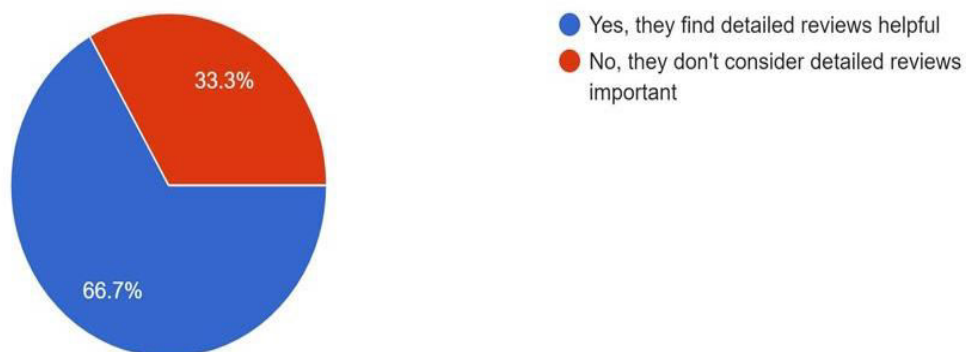
30 responses



Yes, positive customer reviews have a significant influence on online sales. Multiple studies and market analyses consistently demonstrate a positive correlation between favorable reviews and increased purchasing behavior in the digital marketplace.

2. Are Customers More Likely to Purchase Products with Detailed Reviews?

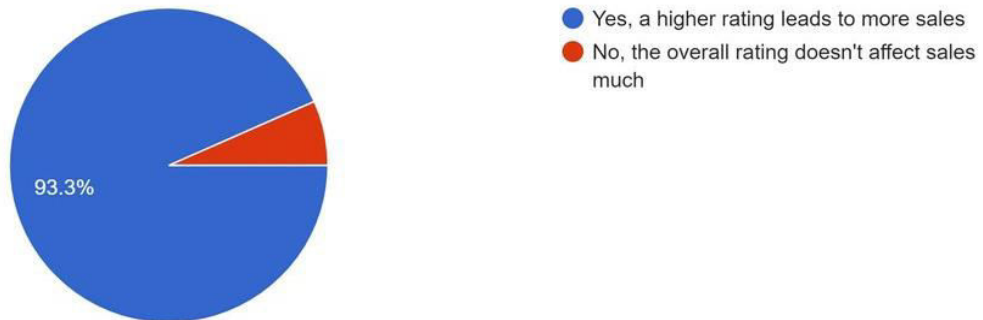
30 responses



Yes, customers are more likely to purchase products with detailed reviews. Research consistently indicates that detailed and informative reviews play a crucial role in influencing consumer purchasing decisions. Businesses that encourage and showcase detailed customer reviews often experience a positive impact on their online sales as consumers are more inclined to favor products backed by comprehensive and informative user experiences.

3. Does the Overall Rating of a Product Impact Online Sales?

30 responses



Yes, the overall rating of a product significantly impacts online sales. Research and market trends consistently show a correlation between high overall ratings and increased online sales. Ecommerce platforms and online marketplaces prominently display overall ratings, making them a key factor in influencing consumer purchasing decisions.

4. Do Negative Reviews Discourage Online Purchases?

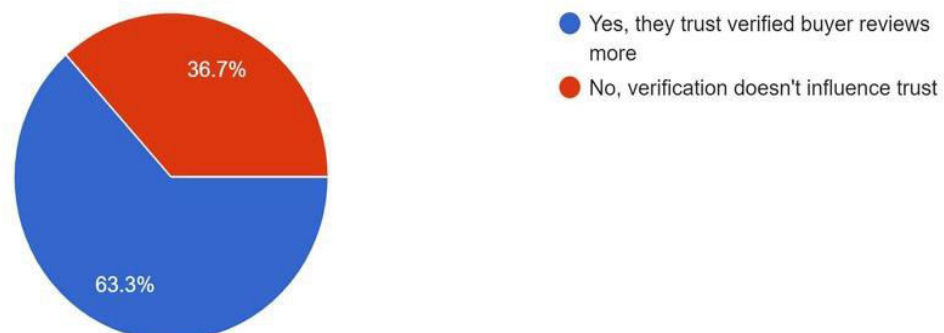
30 responses



Yes, negative reviews can indeed discourage online purchases. Research consistently demonstrates that negative reviews have a significant impact on consumer behavior and decision-making. When potential buyers encounter negative feedback, they may perceive it as a red flag and a potential risk associated with the product or service. Negative reviews can raise concerns about product quality, reliability, or satisfaction, leading consumers to question whether the purchase is worth the potential drawbacks.

5. Are Customers More Trusting of Verified Buyer Reviews?

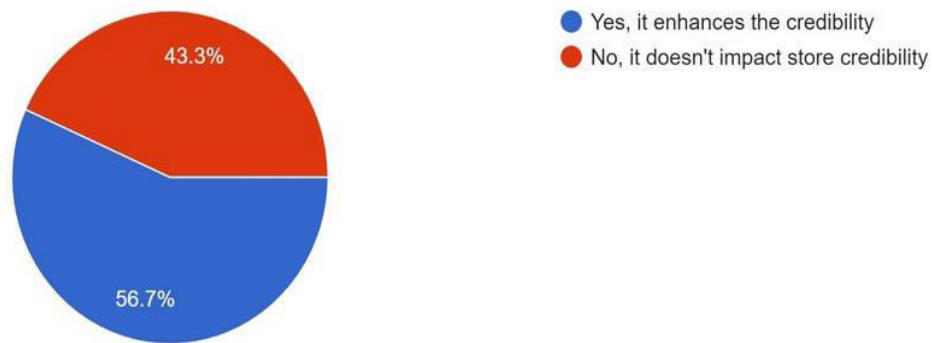
30 responses



Yes, customers are generally more trusting of verified buyer reviews. Verified buyer reviews are those in which the platform can confirm that the person leaving the review has indeed purchased the product or service. This confirmation adds a layer of authenticity and credibility to the review, as it indicates that the person providing feedback has firsthand experience with the product.

6. Does the Presence of Customer Reviews Affect the Credibility of an Online Store?

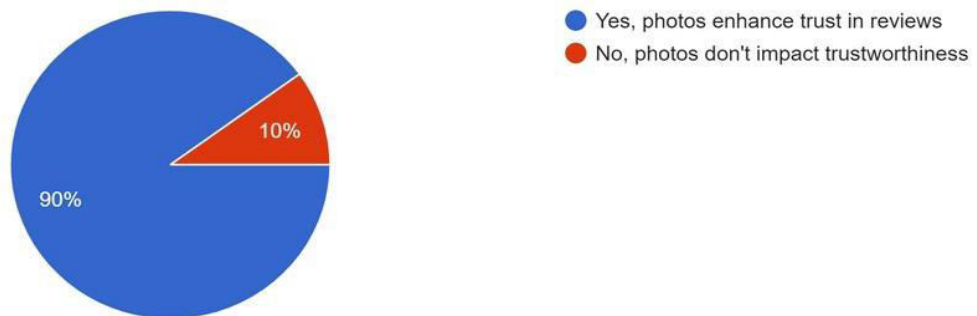
30 responses



Yes, the presence of customer reviews plays a crucial role in shaping the perceived credibility of an online store, influencing consumer trust and confidence in making online purchases. Businesses that prioritize customer feedback and maintain a transparent review system are more likely to build and sustain a positive reputation, ultimately contributing to the success of their online sales.

7. Are Customers More Inclined to Trust Reviews with User Photos?

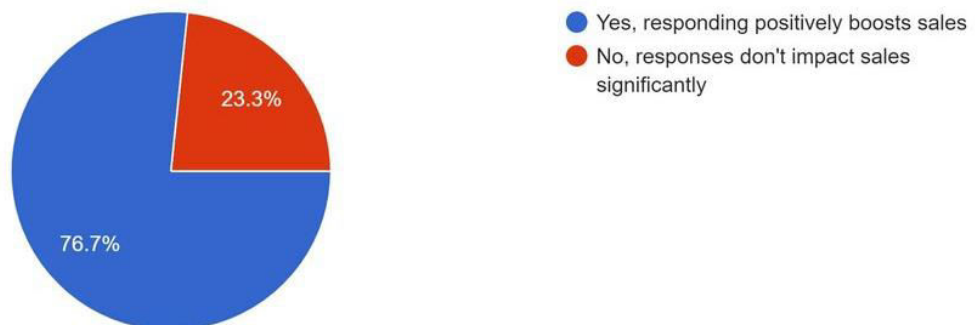
30 responses



Yes, customers are generally more inclined to trust reviews with user photos. The inclusion of user photos in reviews adds a visual and authentic element, providing potential buyers with real evidence of the customer's experience with the product or service. User photos contribute to the credibility of the review by offering a real-world glance into the product in action, helping to address any unbelief or uncertainty that potential buyers may have.

8. Does Responding to Customer Reviews Improve Online Sales?

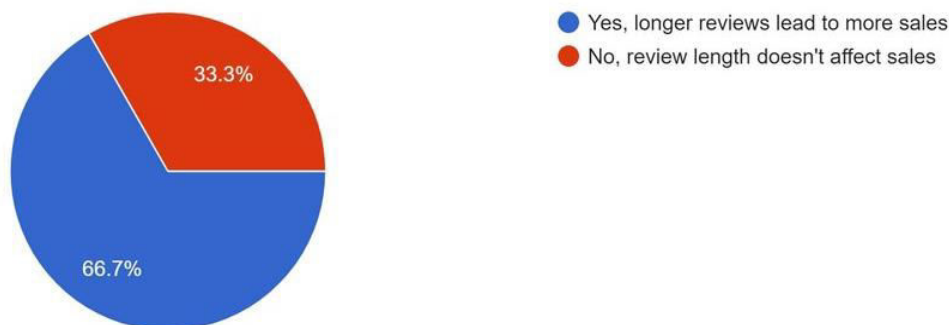
30 responses



Yes, responding to customer reviews can indeed improve online sales. Engaging with customer reviews, both positive and negative, demonstrates a commitment to customer satisfaction and responsiveness. This engagement contributes to a positive brand image, fostering trust and loyalty among existing and potential customers.

9. Is the Length of Customer Reviews Linked to Increased Sales?

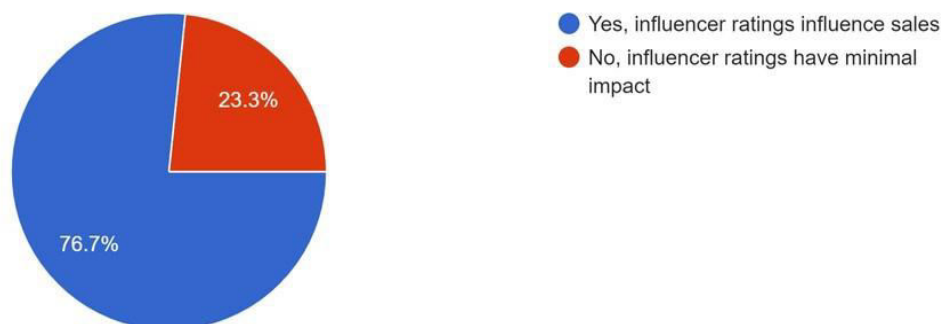
30 responses



Consumers often find value in reviews that strike a balance between conciseness and informativeness. Extremely brief reviews may lack the depth needed to provide meaningful insights, while excessively long reviews might overwhelm potential buyers. Moderately detailed reviews, however, can offer enough information to help consumers make informed decisions without becoming overwhelming. The length of customer reviews can be a contributing factor to increased sales when aligned with providing valuable and pertinent information for prospective customers.

10. Do Product Ratings by Influencers Impact Online Sales?

30 responses



Yes, product ratings by influencers can have a significant impact on online sales. Influencers, individuals with a substantial and engaged following on social media or other platforms, can exert a considerable influence over their audience's purchasing decisions. When influencers provide positive ratings or approvals for products, their followers often view these recommendations as trustworthy and credible.

CONCLUSION:

In conclusion, the synthesis of existing literature and the proposed research design highlight the undeniable significance of customer reviews in shaping the landscape of online sales. Positive reviews emerge as influential catalysts, fostering trust, and credibility, and ultimately driving increased online sales.

The nuanced interplay between positive and negative reviews underscores the strategic importance of managing customer feedback transparently, converting challenges into opportunities for consumer engagement. Specific review characteristics, such as detail, length, and user photos, emerge as influential factors in consumer decision-making, emphasizing the multifaceted nature of the customer review dynamic. Moreover, emerging trends like influencer ratings and review verification suggest a continuously evolving landscape in the realm of online feedback. The research design's integration of quantitative and qualitative methodologies positions the study to provide a holistic understanding, capturing both the numerical impact on sales metrics and the qualitative insights into consumer behaviors. As businesses navigate the complexities of the digital marketplace, understanding and strategically leveraging the role of customer reviews emerge as imperative components for optimizing online sales strategies, fostering customer trust, and sustaining competitiveness in the ever-evolving e-commerce ecosystem.

Review characteristics, such as detail, length, and the inclusion of user photos, emerge as pivotal elements influencing consumer decisions. Consumers are inclined to find detailed reviews more helpful, and the presence

of user photos adds an authenticity that resonates with potential buyers. Eventually, as businesses navigate the complex dynamics of the digital marketplace, understanding and strategically leveraging the insights provided by this study becomes imperative.

The synthesis of existing knowledge, coupled with the robust research design, positions this investigation as a valuable resource for businesses, marketers, and e-commerce platforms seeking to optimize their strategies and harness the influential power of customer reviews in driving enhanced online sales.

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Google form www.smallbiztrends.com <https://www.mgt-commerce.com>

GREEN HRM POLICIES: AN EMERGING TREND IN HR PRACTICES TOWARDS SUSTAINABLE ENVIRONMENT

Ms. Sharlet BhaskarResearch Scholar, Assistant Professor, Chandrabhan Sharma College of Arts, Commerce & Science
sharletjoseph@hotmail.com**ABSTRACT**

Green Human Resources Management (GHRM) is defined as a set of policies, practices, and systems that stimulate the green behavior of a company's employees so as to create an environmentally sensitive, resource-efficient, and socially responsible organization. Green HRM is the use of HRM policies to support the sustainable use of resources within organizations which helps in environment sustainability. Environmental Sustainability strategies are growing fast within many companies nowadays as an answer to the challenges and catastrophes that climate change has brought, which has increasingly threatened our world. GHRM will play an active role in organizations to help solve the environment related problems by assuming it, by way of management philosophy, HR policies and practices, training people and implementation of laws related to Environment safety. This paper is an attempt to promote and stress the importance of Green HRM which involves environment friendly HR practices. Green HRM means using every employee interface in such a manner in order to encourage and maintain sustainable business practices as well as creating consciousness, which in turn, helps organizations to operate in an environmentally sustainable manner.

Keywords: - Green HRM, Sustainability, Human Resource Management.

INTRODUCTION

With the ever-changing business environment and globalization, organizations are facing an increased pressure to continuously change their structure and process in order to endure and sustain. Human resource department of an organization is supposed to play an important role in the design of their organization's sustainability culture. Organizations, are now concerned for the environment and are integrating and implementing new practices and processes for its sustainability. Rapid advances in technology and the drive to maintain a competitive advantage have pushed companies to be more agile and innovative in their approach. Moreover, organizations have recognized the need to implement new creative practices especially in human resource management (HRM). Human resource is vital and the only living resource in any company. One creative practice is, involving green effects in HRM called as Green Human Resource Management (Green HRM). This involves undertaking environment friendly initiatives which results in greater efficiency, lower costs, and better employee engagement and retention thus helping organizations to reduce its carbon footprints by adopting different ways like Electronic filling, Car sharing, Job sharing, Teleconferencing, Online training, Flexible working hours, Tele commuting etc.

LITERATURE REVIEW

Bombiak and Kluska (2018) stated their paper on the Green Human Resource Management Tool: Polish Young Company Experience that Green HRM helps to promote the environmentally friendly company management approach of human resources. The benefits of its adoption can result from an increase in employees' environmental consciousness, reflecting a sustainable practice among organizations. It is also a tool to boost competition by improving the image, cutting costs, improving client relationships, accepting local government and communities and improving staff happiness, loyalty and motivation.

Haridas and Chitra Sivasubramanian (2018) have researched the practises of green management and durability of human resources: a literature review, concluded that managing human resources plays a key role and manages the people working in the organisation. Many HR managers in the organisation have discovered and implemented Green Programs in their workspace in this current competitive business environment that can promote social responsibility among employees and assist maintain qualified workers.

Opatha & Pavitra state [2017] Green Management of Human Resources is any activity for developing, implementing and preserving a system that strives to make employees of an organization environmental friendly.

STATEMENT OF THE PROBLEM

The topic of the green HRM is attracting increased attention among management scholars. Although it is important to managers, employees, customers and other stakeholders, there are very few research studies that consider a complete process of HRM in organizations that strive to achieve environmental sustainability as a

present changing trend in the corporate. So we can state that there is a growing need for introducing Green HRM for sustainability of HRM.

SCOPE OF THE STUDY

The scope of this research is to examine the impact of green HRM policies outcome towards sustainable environment.

OBJECTIVES OF THE STUDY

The aims of this study are:

- To study the concept of Green HRM in more comprehensive manner.
- To study the practices and strategic implementation of Green HRM in the organizations.
- To study the outcomes after adopting the Green HRM in the organizations.

HYPOTHESIS:

Ho: Green HRM policies is negatively associated to sustainable environment.

H1: Green HRM policies is positively associated to sustainable environment.

SIGNIFICANCE OF THE STUDY:

The findings of the study can decrease a company's total costs as it is more effective in electricity, water and raw materials use. This stimulates creativity as employees are focused on improving the carbon footprint of their company and this further promotes the growth of business. Organizations adopting environmentally sustainable human resource practices can immensely benefit. Therefore, organizations should give more priority to greening every HRM feature.

RESEARCH METHODOLOGY:

The study is carried out with secondary data collected from different sources. Secondary data collected from articles, journals, websites etc. has been used in this research paper.

Green Human Resource Management Practices of Organizations:

The following are the few specific functional HRM activities which identify with the sustainability and the natural environment at the workplace and also provide opportunities for research in future.



Green Human Resource Management Model

1. Green Human Resources Management – Recruitment & Job Design

Green job design is a process of collecting information for a particular job with an intention to prepare a job description and job specification which will eventually lead to selection of those employees who are capable to perform their duties and responsibilities in an effective and eco-friendly way. Green job design seeks to ensure that an organization identifies duties and responsibilities, skills, knowledge, and competencies for a particular job in order to make a job holder environmental friendly and accountable in terms of performing his or her job.

2. Green Human Resources Planning

It means to take part in estimating the number of employees and sorts of workers, expected to actualize corporate environmental management activities or programs. Currently, some companies engage in forecasting number of employees and types of employees, which are needed to implement corporate environmental management initiatives in the organisation. These are some good practices that some leading companies have adopted to manage their environmental issues. The corporate environmental management initiatives also demand some new job positions and specific set of skill sets.

3. Green training and Development

Green training and development educate the employees about the value of Environmental Management, train them in working methods that conserve energy, reduce waste, diffuse environmental awareness within the organization and provide opportunity to engage employees in terms of environmental problem-solving. Online as well as web-based training programs and interactive workshops should be used widely as teaching tools not only for the training in environment management but also for other operational fields. Training is a crucial method for organization to educate employees on green practices, policies and procedures.

4. Green performance management

Green performance management indicates a systematic process through which a firm assigns green goals to be achieved by individual employees and teams and periodically assess how these goals are achieved and use various management strategies to help employees and teams achieve them effectively. Primarily, performance management as a human resource management practice intends to facilitate employee and organizational performance and therefore green performance management is a tool for enhancing individual, group and organizational performance towards green goals.

5. Green reward management

Green reward management is yet another key function of green HRM. The overall sustainability of organization's environmental performance is highly dependent on the green reward management practices of the organizations. Green reward management has significant contributions to motivate the managers and non-managerial employees on corporate environmental management initiatives.

6. Green recruitment and selection

Green recruitment and selection is the process of using eco-friendly methods, tools and technologies in order to attract and select suitable job candidates who are willing and able to fill available vacancies in a particular firm. Various criteria are always considered in selecting job candidates, willingness and ability of the candidates to conserve the environment are tested. Since recruitment and selection plays a vital role in hiring employees', green initiatives should be well integrated in the organisation. This will help to ensure that candidates who are willing and able to take green initiatives are hired. This will also make easier for organizations to instill green behavior and green culture to the newly hired employees.

7. Green compensation

Green compensation can be assumed as potential tools for supporting environmental activities in organizations. In accordance to a strategic approach for reward and management, modern organizations are developing reward systems to encourage eco-friendly initiatives embarked upon by their employees.

8. Green employee relations

Green employee relations are that aspect of HRM which is concerned with establishing amicable employer - employee relationship. The relationship facilitates motivation and morale of the employees and also increases the productivity. Basically, employee relations involve employee participation and empowerment activities. It helps prevent and resolve problems arising at workplace that may affect the work. Employee participation in green initiatives increases the chances of better green management as it brings on par employees' goals, capabilities, motivations, and perceptions with green management practices and systems.

9. Green initiatives for HR

Organizations mostly organize HR practices into systems that are consistent with their culture and business strategy. Green initiatives included in HRM manifesto is a part of corporate social responsibility in the long run. Organizations nowadays are implementing and integrating green initiatives in their agenda with the help of their human resource. Managers ensure that their HR is utilizing green human resource practices in appropriate manner.

10.Green building

The organizations around the world are now considerably opting for green building as their workplace and offices as an alternative to traditional physical set up. The phenomenon is quite trending as green buildings fulfill certain criterion for reducing the exploitation of natural resources that are utilized in their construction. Green buildings include some enhanced features related to green practices such as energy efficiency, renewable energy, storm water management etc.

11.Paperless office

Most of the work in organisations now a days is managed on paper but, with introduction of IT, the consumption of paper has been reduced. E-business and learning have changed the methods and procedures at offices converting them into paperless office. Paperless office is a work place where the use of paper is restricted or completely eliminated by converting important official documents and other papers into automated workflows. This practice has greatly reduced the consumption of paper, cost of paper-related actions including copying, printing, storing, and also saves the time used for searching paper documents.

12.Recycling and waste disposal

Recycling is the methodology of processing used up materials into new and useful products. Recycling reduces the use of raw materials that would have been used to produce new products. This practice saves energy and reduces the amount of waste that is thrown into the bins, thereby making the environment cleaner and the air fresher. As a part of the organisations green initiatives, several organizations are implementing recycling program to increase the number of recycled products and decrease the amount of waste.

Benefits of Green HRM:

It is necessary for businesses to conduct out environmental audits that should center on recycling and provide assistance to both society and its citizens. The employees and members of the organizations will be better able to grasp the utilization of natural resources and promote environmentally friendly products as a result of this. Some of the benefits of using green HRM are as follows:

- It can overall help organizations reduce their costs without sacrificing their skill pool.
- If a business gets more efficient in its use of resources, its overall expenditures is reduced. This can be a significant benefit.
- It contributes to increasing levels of job satisfaction and commitment among workers, which ultimately leads to increased levels of production.
- Utilizing technology that are both cost-effective and efficient in terms of energy use is another method for small businesses to lower their electricity expenses.
- If a company implements a green programme in their business, they have the opportunity to improve their public relations.

Challenges or Limitations to Green HRM:

The challenges of Green HRM are as follows.

- It is very difficult to change the behavior of employees in a short span of time.
- Not all employees are equally motivated to participate in the promotion of Green HRM practices in the organization.
- Inculcating the culture of Green HRM in entire organization is a cumbersome and lingering process.
- It requires a high investment from management at the initial stage and comparatively slow rate of returns.
- Recruitment of green employees with quality talents is a challenging task.
- It is difficult to measure the effectiveness of green HR practices in employees' behavior.
- HR professionals are expected to provide the essential green structures, green processes, green tools, and green thinking to make the best selection and develop the future green leaders of the organization.

CONCLUSION

Green HRM for the future appears promising for all the stakeholders of HRM - be it the employers, employees, practitioners, or academicians. GHRM has considerable scope for research in management field but lacks in practice within the academic arena; thereby, there is a need to bridge the gap between professional GHRM

practices and preaches in research and teaching environmental management. The aim of this research paper is to provide a knowledge and knowhow on how Green HRM can help or affect the employee and their organizational practices and behavior against environment. Green HRM incorporates all activities aimed at helping an organization to carry out its agenda for environment management in order to reduce its carbon footprint in areas concerning boarding and acquisition of human resources, HR induction, performance appraisal & management, training and development and pay and reward management. Based on the study findings, the following are recommended: Firstly, more training programmes have to be organized to managerial and non-managerial members of various organizations to raise awareness and understanding of Green HRM. Secondly, educational institutions also have to include Green HRM in their curriculum to ensure that more green graduates are produced in these institutions and that it creates awareness amongst students too. More researches also have to be done in the area of Green HRM to provide more evidence-based findings that will eventually explain the essence of Green HRM in contemporary organizations.

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ROBOTICS TECHNOLOGY USES IN LIBRARIES: ENHANCING USER EXPERIENCE AND IMPROVING SERVICES

Mr. Sunil T. Ubale¹ and Mr. Snehal Sambhar²**(¹Librarian ²Assistant Librarian, Chandrabhan Sharma College of Arts Science)****ABSTRACT**

A rapidly expanding trend that has the potential to completely change how libraries function and the services they provide to their users is the integration of robotics technology. Robots can improve the overall user experience by providing interactive experiences such as answering reference questions, conducting library tours, and guiding users to specific locations of books in the library. However, there are certain challenges to the incorporation of robotic technology in libraries. These include the need for staff training in its operation and maintaining it, worries about job displacement, and the impact on the morale of library staff members. However, it is expected that the usage of robotic technology will increase over the coming years, therefore libraries and librarians must become familiar to this new technology.

This paper provides an overview of the types of robotics technology used in libraries, their future possibilities, and the skills that librarians need to acquire or develop in the robotics era. This paper draws on previous research in the field and provides references for further reading.

Keywords: Robotics, Mobile Robots, Humanoid Robots, Smart Shelves, Interactive Learning

INTRODUCTION

Libraries have always been in the forefront for adopting new technology to improve their services and contributions to the public. Robotics has become a very promising technology for libraries in recent years, since it can automate a lot of manual operations that are now done. Robotics in libraries can enhance speed of the services, accuracy and efficiency.

The use of robotics technology in libraries is transforming the way libraries functions and the services they provide to their users. Robotics technology is a field that deals with the design, construction, and operation of robots. Robots are automated devices that are programmed to perform tasks that are typically performed by humans. Robotics technology has been introduced by libraries recently in an effort to improve user experience and enhancing their services.

There are several ways the robotics technology can be useful in libraries. For example, robots can be used to automate routine tasks such as shelving books, materials sorting and stock verification (tracking inventory), this saves library staff time and energy, allowing them to focus on more important tasks such as providing personalized assistance to individual library users. In addition, robots can assist in providing better accessibility for users with disabilities by delivering materials to them.

Robots can improve to enhance the user experience in the library. For example, robots can provide interactive experiences for users, such as responding to simple reference queries or providing recommendations based on user preferences. Robots can also be used to conduct library tours and guide users to specific locations in the library.

Although there are many advantages to robotics technology incorporating in libraries, it also presents some disadvantages too. For instance, the implementation of robotics technology requires staff to be trained in its operation and maintenance. Furthermore, there are. Concerns regarding job displacement and the impact on the morale of library employees also exist; some employees worry that robots will completely replace them in their current roles.

TYPES OF ROBOTICS IN LIBRARIES

Robotic technology has become increasingly prevalent in libraries, with the potential to improve efficiency, speed, and accuracy of library services. There are various types of robotics used in libraries that can be broadly classified into three categories: Automated Storage and Retrieval Systems (ASRS), Mobile Robots, and Humanoid Robots.

1. **Automated Storage and Retrieval Systems (ASRS):** Automated Storage and Retrieval Systems are used to store and retrieve books and other library materials. They are made up of a number of shelves, bins, and trays that robotic arms or cranes may automatically reach. ASRS systems can be particularly useful for high-density storage areas, where space is limited Libraries can store more items in less space and access them

fast when needed by utilising an ASRS. They can also help to reduce the amount of time and effort needed for manual retrieval and reshelving of materials.

- 2. Mobile Robots:** Mobile robots are designed to move around the library their own and carry out tasks such as book retrieval, shelving, and inventory management. To find books on shelves and explore the library, they can be connected with sensors and cameras. Mobile robots can also be programmed to recognize and avoid obstacles, such as furniture or people, to ensure safe movement. In addition, they may be used for tasks such as scanning barcodes, detecting misplaced books, and checking the condition of the library materials. Large libraries can benefit greatly from mobile robots with large collections, as they can help to reduce the time and effort required for manual tasks.
- 3. Humanoid Robots:** Humanoid robots are intended to interact with library users and offer them patron service. They are equipped with sensors, cameras, and speakers, which allow them to recognize and respond to users queries. They can also give directions to specific areas of the library and help users to locate books and other library materials. Humanoid robots can be especially helpful in libraries with high amount of users visiting the library, as they can help to free up staff time for other activities.

Overall, the use of robotics in libraries has the potential to change library services and resources. Libraries may enhance their service quality by automating processes including inventory management, customer service, and storage and retrieval, this can improve efficiency, speed, and accuracy of their services. However, libraries must also carefully access how robotics will affect both staff and users, and take ethical considerations into account when implementing robotics technology.

Advantages and Disadvantages

The benefits of using robotics in libraries has several advantages, including improved efficiency, accuracy, speed, and cost savings. Robots are able to work continuously, and can perform repetitive tasks without getting tired or making mistakes. Additionally, the use of robots can free up staff time to focus on other tasks, such as providing customer service or developing programs. However, there are also disadvantages to the use of robotics in libraries. One major limitation is the initial investment required to purchase and maintain the robots is a significant barrier. Additionally, the implementation of robotics may require changes in library operations, which can be challenging to implement.

ADVANTAGES

- ◆ **Enhance Efficiency:** Increasing efficiency is one of the main advantages of using robot technology into libraries. Robots can automate repetitive tasks such as sorting and shelving books, freeing up library staff to concentrate on other more important critical tasks.
- ◆ **Better User Experience:** In libraries, robots can offer a better user experience. For example, they can help users with finding books, answer reference questions, and provide interactive experiences such as conducting library tour.
- ◆ **Improved Accessibility:** Robots can be used to provide better accessibility to library users those who are disabled by providing materials to them or delivering other services.
- ◆ **Cost-Effective:** Over time, robot technology may prove to be cost-effective. Robots may save employee costs and boost productivity, even with a potentially large initial investment, which can lead to long-term cost benefits.
- ◆ **Enhanced Safety:** Robots can be used to perform harmful jobs such as handling chemicals or lifting heavy loads, this will lead to the safety of library staff.

DISADVANTAGES

- ◆ **High Initial Investment:** Smaller libraries may find it difficult to use robotic technology because of the high initial costs involved.
- ◆ **Limited Capabilities:** Robots have limited capabilities and may not be able to perform complex tasks that require human intelligence or decision-making.
- ◆ **Maintenance and Repair:** Maintenance and repair of robotics technology can be costly and time-consuming, and this may require specialized expertise.
- ◆ **Training to Staff:** One of the biggest challenges in incorporating robotic technology into libraries is training staff members in its operation and maintenance.

- ◆ **Job Replacement:** The introduction of robotic technology into libraries has raised worries about potential job displacement, which might be adverse effect to staff morale.

FUTURE ROBOTICS

Since robotic technology integration in libraries is still in its beginnings, there are a lot of opportunities for future growth. Future prospects for robotics in libraries includes.

- ◆ **Smart Shelves:** Smart Shelves: These shelves have sensors that can identify the location and presence of books. In addition, they have the ability to automatically arrange and categorize materials, which facilitates customers' finding what they need.
- ◆ **Autonomous Delivery:** Materials can be delivered to libraries by autonomous robots. These robots can navigate autonomously and deliver books and other materials to users' desired locations within the library.
- ◆ **Personalized Services:** By using their reading histories and preferences, robots may be trained to provide library users individualized services. For example, a user's past reading habits can be used by a robot to suggest books.
- ◆ **Interactive Learning:** Users of libraries can benefit from interactive learning experiences that robots can offer. They can be customized to instruct users on search techniques, library resources, and other subjects.
- ◆ **Advanced Analytics:** Robotics technology can be used to collect and analyze data about library usage, allowing librarians to gain insights into user behavior and preferences. The user experience and services offered by libraries may then be enhanced with the usage of this data.
- ◆ **Augmented Reality:** Augmented reality technology can be used to create virtual tours of libraries, highlighting important events and resources. This technology can enhance the user experience and provide a more immersive learning environment.
- ◆ **Advanced Search Capabilities:** Robotics technology can be used to improve search capabilities in libraries. For example, robots can be programmed to scan books and other materials, creating a searchable database of library resources.

As the robotics technology continues to evolve, these possibilities and many others will become a reality in libraries, increasing the user experience and improving library services.

SKILLS REQUIRED FOR LIBRARIAN IN ROBOTICS ERA

The introduction of robotics technology into libraries is shifting the function of the librarian and prompting the learning of new skills. In the age of robots, librarians may need to learn or improve these skills. Here are some of the skills that librarians may need to acquire or develop in the robotics era:

1. **Technical Skills:** Librarians will need to have technical skills to operate and maintain the robots and other automation technologies used in the library. This includes knowledge of programming languages, hardware, and software systems.
2. **Data Management Skills:** Librarians will need to handle enormous amounts of data produced by the robots as robotics technology becomes more widely used. Data on user behaviour, book circulation, and other library operations are included in this. To enhance library services, librarians will need to possess the abilities to gather, preserve, and evaluate this data.
3. **Problem-Solving Ability:** Technical issues and malfunctions can still arise with robotics technology. In order to diagnose and address difficulties that may develop in the functioning of robots and automation technologies, librarians will thus need to possess good problem-solving abilities.
4. **Communication Skills:** Librarians will need to communicate with other staff members and library users effectively to ensure the smooth functioning of robotics technology. They must be able to convey technical difficulties to IT personnel and explain the technology and its advantages to library users.
5. **Creativity and Innovation Skills:** In order to improve library operations and services via the use of robotics technology, librarians must use their creativity and innovation. They will need to be able to think creative and come up with new ideas for how robots can be used in the library.
6. **Customer Service Skills:** Despite the growing use of robotics technology, customer service remains an important aspect of library services. Librarians will need to have excellent customer service skills to help users navigate the library and find the information they need.

CONCLUSION

In conclusion, the use of robotics technology in libraries is shifting the nature of the librarian's job and demanding the learning of new skills. To properly operate and maintain robotic technology in the library, librarians will require technical skills, data management skills, problem-solving abilities, communication skills, creativity and innovation skills, and customer service skills. Library activity involves plenty of manual works which can be partially or fully done effectively with the help of robots. The use of this technology in libraries is found less which should be compensated with the immediate adoption for timely and cost-effective service to the customers. Even though robots have artificial intelligence, it cannot be intelligent as humans as it is a man-made machine which needs a human touch to get operated. The adoption of robots for assisting library activities has been a boon in the western world than in India. The use of robotics in libraries is a promising area that has the potential to transform library services and offerings. While there are benefits and limitations to the use of robotics, the future possibilities of robotics in libraries are exciting. It is important for libraries to carefully consider the impact of robotics on library users and staff, and to take ethical considerations into account when implementing robotics technology.

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ROLE OF NGOS IN PROMOTING ENTREPRENEURSHIP**Prof. Naina Panigrahi and Prof. Siddharth Kubde**

Associate Professors at Chandrabhan Sharma College, of Arts, Science, and Commerce, Powai, Mumbai

ABSTRACT

Role of Non-Government organisations (NGO) is essential for the growth and development of the nation. Entrepreneurship became the most important means of providing employment.

Several NGOs are contributing to entrepreneurship development in India. This paper attempts to study the role of such NGOs in entrepreneurial development. The aim of this paper is to evaluate the effectiveness of the entrepreneurship development programmes organized by three sample NGOs viz., Nisarg Swasthya Sansthan, Logic Centre, Giants group, Bharat Vikas. The study is based on both primary and secondary data. Secondary data were collected from the annual reports of the sample NGOs. The primary data were collected from sample beneficiaries of NGOs through interview. Effectiveness of NGO's programmes and the resulted empowerment among entrepreneurs are evaluated with 'Before-After' situation analysis and comparing the case with control group.

This study aims to identify the role of (NGOs) in promoting empowerment through livelihood facilities. People are creative enough to start their own venture, but they are not able to explore the available opportunities because of lack of education and proper government support. Thus, NGOs play a major role in training and empowering people to attain immediate livelihood.

Keywords: NGO, Entrepreneurship, Grass root level

INTRODUCTION

The word NGO means Non-Governmental Organization. They are non-profits that work outside of the government's domain to solve social or economic problem. NGOs serve many functions including helping grow entrepreneurship. NGOs help in mobilizing the local resources to be used for development. NGOs help in building a self-reliant and sustainable society. These agencies play the role of mediator between people and government.

The major factors that determine the socio-economic status are education and occupation. The age and composition of labour force has changed. Along with this, there has been a shift from agricultural to industrial and service sector occupations. In developing countries, there has been rapid increase in policies and programmes designed to assist economically weaker sections. With the increased unemployment problem, self-employment is the need of the hour. It is essential to inculcate entrepreneurial skills in all age group and make them self-employable. In this context, the paper attempts to analyse the role of NGOs in the development of entrepreneurship.

LITERATURE REVIEW**Article 19 (1) (c)**

This article ensures that Indian citizens have the freedom to form groups and unions. The decision of TK Rangarajan vs. the State of Tamil Nadu established that this right does not include the right to strike. While the term "NGO" has several meanings, it is typically understood as non-profit, private groups that operate outside government authority. Some NGOs are run by volunteers, while others have paid personnel. The World Bank distinguishes two significant types of non-governmental organisations (NGOs):

1. Operational non-governmental organisations (NGOs) design and implement development programmes.
2. Advocacy NGOs aim to influence public policy by defending or promoting a specific cause.

Some NGOs may fall into both categories at the same time. NGOs that support human rights, lobby for better health, or encourage political engagement are examples of NGOs.

Role of NGO

A non-governmental organisation (NGO) serves as a liaison between the government and the general public. When a few concerns do not reach the government or are not resolved, NGO functions play an essential part in assigning these issues to the government. The NGO looks explicitly into a few problems. The purpose of an NGO is to focus on all topics relating to human rights, social issues, environmental issues, and advocacy. They strive to develop and improve society's social and political conditions on a large scale, ultimately leading to prosperity of a nation. One of the major roles of non-governmental organizations in grassroots development is that they bridge the gap between government programs and the beneficiaries, who are usually excluded.

Through their local networks, these organizations can easily reach places where the larger organizations cannot penetrate. The following are some of the relevant NGO’s functions this paper refers to :



Entrepreneurship is an act of starting with new assignment and the associated risks along with the inbuilt responsibilities. It goes beyond just the creation of a new venture to ensure its continuous survival. An entrepreneur is the one who has the will and ability to transform a mere idea or invention into a successful innovation. The ability to create something new and initiate change in the society is what makes all the difference and signifies the act of entrepreneurship. In the recent times it has become an ultimate tool to tackle almost all the economic problems.

India is a developing economy and there is a dire need to come up with an alternative that would not only help fight the problems of unemployment and sagging growth rates but would also help economy in strengthening its footing against the developed economies.

“Entrepreneur = Innovation + Risk + Responsibilities + Accountability”

They are aimed at promoting the interests of those who cannot represent themselves and at relieving their suffering. They work towards important social, human, and economic sustainability issues including making basic human rights accessible to everyone.

Key Issues for Entrepreneurship in India

- Human Capital and Mindsets
- Emerging Market Entrepreneurship
- Ecosystem for Innovation-Driven Entrepreneurship
- Corporate Intrapreneurship
- Social Impact-Driven Entrepreneurship

RESEARCH METHODS

Research design

Nature and intention of research work is mainly responsible for selecting an appropriate research method because to create a reliable and valid data, it is important that research methodology should be accurate and strong (Patton, 2002). Through qualitative research, it becomes easy for researchers to analyze the samples and understand the specific issues (Dana and Dana, 2005). Such research depends upon the data collected through personal observation, interviews and historical research, and therefore, it is also called action research (Huberman *et al.*, 2014). Field study can be carried out with the help of these methods to understand the research problem. On the basis of the study objective and nature of research question, the case study method is considered to be suitable, as it explores ground reality and also provides first-hand information about the subject or respondents.

This method helps in assessing their present as well as the previous life experiences (Eisenhardt and Graebner, 2007). Through intensive exploration process, a detailed description of the subject under study is gathered (Becker, 1970).

For this research, the qualitative research method has been considered because it aims to understand the role of NGOs through activities. By using the descriptive and analytical approach, the objective of this study has been explained to the respondents.

OBJECTIVE:

To identify the Role of NGOs on the socio-economic development of the local people.

Specific objective:

- To examine the activities of NGOs in Powai
- To develop the themes for future research work

SCOPE OF STUDY:

Research was carried out in Powai, Mumbai. The study aims at role of NGO as entrepreneur.

Research questions: the study was guided by following questions:

- Who motivated you to start your own venture?
- What was your source of income before starting your own venture?
- Nature of your entrepreneurial venture?
- How many years have you been an entrepreneur?
- What is your monthly income through your venture?
- How many clients you have currently?
- How did your NGO help you?

SOURCE OF INFORMATION**PRIMARY DATA****Source of Information**

The data in research is collected through two sources

- **Primary Data:** Data collected for first time and is done through observation, interview, questionnaire, schedules etc., is known as primary data. Data collection was done in Powai, Mumbai.
- **Secondary Data:** Data collected from existing journals, magazines, newspapers, internet articles etc.

ORGANISATIONAL FEATURE OF THE SAMPLE NGO'S**1. Nisarg Swasthya Sansthan**

Nisarg Swasthya Sansthan (NSS) is a registered NGO, working for the health & cleanliness in tune with Swachh Bharat Abhiyan. NSS follow the laws of Nisarg – mother nature, with the revered principle of “*Apne Liye Jiye To Kya Jiye*” in our heart & KARMA.

Yoga therapy is a way to empower oneself to heal using customized asana, pranayama, mindfulness and other yogic techniques based on temperament, age and health condition. NSS help to learn, practice and prepare a package of these tools to suit your specific needs. Take care of the health of an individual through NSS ways of yoga, pranayama, Surya Namaskar & physical exercises for all age group in early morning from 6.30 am to 8.30 am on all days except on Friday, which is a day for cleaning the surrounding.

Health record of all the members is maintained to analyse their health periodically. As far as possible, appropriate alternate medical therapies are suggested. In addition, the activities of Hasya Yoga & balancing help in the *Rechana-Kriya* (to flush out bodily impurities & negativity). NSS has been helping the unprivileged section of society specially the women, senior citizen and youth from the poor section. NSS has been regularly distributing clothes stationary items and spreading the awareness about the cleanliness, health and education. The Researchers are active member of NSS.

2. Logic Centre and Community Welfare Association (LCCWA)

The primary objective of the organisation is to promote the idea of “Logic” amongst school going children and use it as a means to achieve welfare in the local community.

3. Bharat Vikas Parishad

Bharat Vikas Parishad is a non-profit organisation, established in 1963 that works primarily in the domain of Education, Health, Senior Citizens, Disaster Management, Employment, Art & Culture, Water, Minority, Gender, Child & Youth Development, Technology, Legal, Human Rights, Specially-Abled, Tribes etc.

These organizations have a distinct approach and style of decision-making that makes them critical for development practices, especially at the grassroots level.

The main objectives of this NGO are to identify, orient, motivate, train and assist the age group of different sectors to take up self-employment as an alternative career.

RESULTS AND DISCUSSION

For the purpose of this study, only five main case studies were taken into consideration. The case studies (five) developed for the present research depended upon the survey carried out for identifying the role of NGOs in training and empowering them.

In the research findings, cases were analyzed through identification of the similarities and differences among them (Eisenhardt and Graebner, 2007). The profile of respondents is given in table no. 1.

These are the respondents who turned their training into their livelihood. They are the residents of Powai, Mumbai. Their stories are presented in the form of the following case studies:

Table No. 1

SR	Name	Age	Marital status	Education	Training period	Sector	Earning per month
1.	Savita Shetty	52	Married	Higher Secondary	6 months	Yoga instructor	20,000/-
2.	Pournima Tadalgi	37	Married	Higher Secondary	1 year	Food items, catering	28,800/-
3.	Vinita Dalmia	68	Married	Graduate	1 year	Nutritionist	42,000/-
4.	Kamlesh Parek	69	Married	Graduate	2 years	Hydro-therapy	50,000/-
5.	Shambu Raj	23	Single	Higher Secondary	6 months	Dancer	10,000/-

Case study 1: Savita Shetty (yoga instructor and naturopathist)

She got the training from NSS, Founder, trainer and mentor Sunil Lamba of NSS. Learned yoga and then took up professional training and became Yoga instructor.

Savita's testimony:

"I was married at the age of 20 years. Throughout took care of my family and children. I had lost all my confidence. Then came NSS where several activities including yoga and pranayama were taught. I was motivated to join professional course. On completion I started my own yoga centre at my resident. During covid we were trained to conduct online yoga. Now I am a successful entrepreneur for two years and have my own yoga centre. Happy and proud to be on my own feet"

Case study 2: Pournima Tadalgi (Cook and caterer):

She is good in making home-made food items. Came across NSS, who helped her with a reach-out program, gave her the chance to showcase her preparation in their event and guided on the marketing skills.

Pournima's testimony:

"I was married at the early age. Had to endure several financial hardships. I used to prepare festival food items and use to sell those in my neighbourhood. But being novice, I had no idea on how to grow it and make it a regular income source. In one of the NSS events, I expressed the need for help. NSS helped me whole heartedly. They advertised my venture to their members and gave opportunity to showcase my skills. They also helped me to deliver the food items direct to customers. feel happy and sustained as my husband and children now respect me and I feel like a complete modern Bhartiya Nari now, raring to go ahead and make my mark."

Case study 3: Shambu Raj (Dancer):

A bachelor guy in his early 20s, Shambu is higher secondary passed out. He hails from West Bengal and was facing problem of unemployment and poverty. NSS helped him to start his own dance classes.

Shambu’s testimony:

“I come from a very poor and uneducated background. My parents wanted me to get married early so they can draw some dowry. I have always been against this regressive mindset but it was only possible if I could earn some money for earning livelihood. I tried to do small waitering jobs but that didn’t yield me enough. I came to know about NSS from my uncle and started joining their cleanliness drive to feel some achievements. Seeing my dedication towards the cause, they asked me about my skills. I told them that dance has always been my passion and I had learned dance by seeing television shows. But nobody wanted to give me a chance with no source or no reputation or formal dance degrees. NSS helped me find my audience. They made me their choreographers for their regular festival cultural events. I was also paid for each member I taught. Slowly people started noticing my dance skills and today I have 5 dance tuitions earning me 10000 per month. Its fulfilling (with tears in his eyes)”.

Case study 4: Vinita Dalmia (Nutritionist):

She is a graduate and is in her sixties. Got motivated knowing about the activities of NGO and started her journey to become a Nutritionist at this old age.

Vinita’s testimony:

“Coming from a lower-middle class orthodox family and married to a similar one, it was always challenging for me to pursue any dreams. I never felt independent in my life. But at sixty I wanted to be fit and independent. Came across the members of NGO, got motivated and felt age is just a number. Performed yoga and learned various aspect of healthy diet, a key for disease free life. With NGO’s constant support took up IYO course and became IYO INTERNATIONAL NUTRITIONIST. I am now a proud and earning grandmother! “

Case study 5: Kamlesh Parek (Hydro therapist):

Kamlesh bhai, is retired office bearer. He owns naturopathy centre called Ishwar Srishti at Sikar, Rajasthan,

Kamlesh’s testimony:

“After my retirement, I was a regular at NSS nature events. That’s where I got inspired towards tree plantation and naturopathy. It inspired me to join a training course and after that I opened a healing centre. where various naturopathy treatment are carried out. Detox, Satvik diet ,mud thearphy, Steam bath, Panckarma, liver cleaning , hydrotherapy is one of the main treatments we give. I owe this to NSS who motivated me, trained me and helped talk to the right people to invest in my venture. I am retired but still earing and no more a liability.

These testimonials explain the achievements of the trainee respondents in terms of emotional, financial, economic and social status, along with freedom of speech and mobility to travel to different places. The respondents stated that they got inspired and motivated by their trainers and they were able to initiate steps of financial growth and success. They learned the process of starting a small entrepreneurial venture and also supporting others to become financially independent.

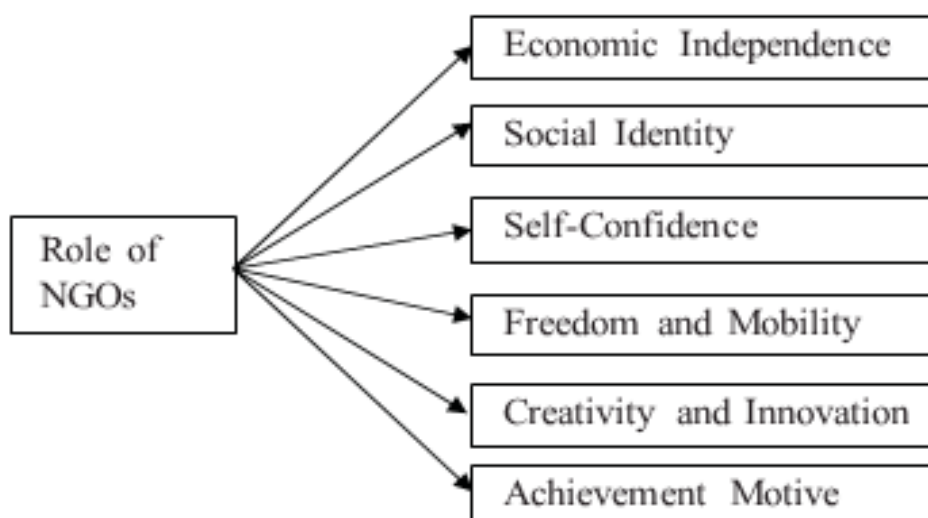
The findings of this study stated that NGO trainers not only provide training to the trainees but also support them by counselling, organizing stuff and linking them to the market for their immediate livelihood. Trainers train and skill these trainees to learn competencies like self-efficacy, identification of opportunities, social networking, organizing skills, creativity and novice thinking and personality development to handle their venture with confidence and courage. The findings of this study stated that NGO trainers not only provide training to the trainees but also support them by counselling,

On the basis of the table, a conceptual model has been derived which is depicted in figure 2:

Figure 2:

No.	Theme	Achievement in case
1.	Economic independence	The respondents explained that, the training provided by the NGOs along with free practice, information and awareness motivated to become professional yoga instructor, dancer, cook, entrepreneur, etc. Respondent with minimum investment could get back on their feet. Respondent did not have to depend upon anyone for earning livelihood. From being a housewife, unemployed, retired person, the respondents became an earning entrepreneur.

2.	Social identity	NSS introduced these respondents to various other groups through online too, which helped them in tapping more clients, developing contacts and network and also attaining certified training to establish themselves professionally. It also made their position strong in their family and they could participate in decision –making in their homes. With technology networking strengthened. They were able to expand their ventures and help others to empower and contribute towards national growth and sustainability. They are able to establish their own identity in society, as they were now known for their services.
3.	Attaining self confidence	NGO not only trained and skilled them to start their own venture but also counselled them to develop confidence and helped them in developing their personality. With this motivation and enthusiasm, they developed confidence to present their skills and make more networks and take small steps towards their success. They learned to present themselves.
4.	Achieving freedom and mobility	The respondents had to face critical condition in their families due to which they were forbidden to attain further education, learn something, work somewhere or start any entrepreneurial venture of their own. NSS helped them in coming out of these problems and live their life on their own. NSS helped many to be empowered and feel free from all burden and tensions. It also ensured their free mobility by guiding them and counselling them.
5.	Creativity and innovation	With the training and support their creativity enhanced. Leading to innovative outcomes in the form of home décor, stitching, food items. They used their skills and talent in developing session for corporate and imparting their training in stress management, nutrition, hydrotherapy, herbal home-made products which can be used in daily chores, to cure various life style disorder etc. Their products which gave them profits and encouraged them to create more novel products.
6.	Achievement motive	With the guidance and counselling participants attained tremendous confidence and aimed to achieve more in their life. They used their training and learning in obtaining better standards of living and establishing themselves as a role model for others.



LIMITATION AND SCOPE FOR FUTURE RESEARCH:

This study has surveyed mainly only those who were registered members of NSS.

Similar training and research initiatives must be undertaken in other states of India, including Uttar Pradesh, Bihar, Madhya Pradesh, & Odisha to empower and improve their status in society. This study has presented only five case studies which is very less but these were among those few trainees who actually improved their position in family and society and there are few on the path of becoming future entrepreneur. Though it clearly shows the pattern and path, this limitation will be fulfilled in future studies. Future research will also focus on investigating the impact of creativity and innovation and economic sustainability of the nation.

CONCLUSION

India is on its highway to become a developed nation and to achieve it, we need everyone to contribute. Only a fulfilled and happy citizen can help a Nation speed-up its development efforts. We need more and more job-creators. NGOs are making a major contribution towards making by from uplifting people to earn their livelihood by imbibing an entrepreneurial mindset. An entrepreneur has the ability to save the nation from high unemployment, poverty and stagnation. The list of benefits that entrepreneurs provide to a nation is never ending. There is a strong need to initiate an “entrepreneurial revolution” that would help generate the entrepreneurial spirit among all the age group irrespective of their age. It is important to create an environment that is suitable to entrepreneurship.

“Every single person I know who is successful at what they do is successful because they love doing it.”

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CHALLENGES AND OPPORTUNITIES FOR STUDENTS IN DIGITAL TRANSFORMATION IN INDIA

Mr. Vishanlal GuptaAssistant Professor, Department of Economics, Chandrabhan Sharma College, Powai, Mumbai-76
Vidhivg@Gmail.Com**ABSTRACT**

Digital transformation is the process of using digital technologies to create new or modify existing business processes, culture, and customer experiences to meet changing business and market requirements. This reimagining of business in the digital age is digital transformation.

It transcends traditional roles like sales, marketing, and customer service. Instead, digital transformation begins and ends with how you think about, and engage with, customers. As we move from paper to spreadsheets to smart applications for managing our business, we have the chance to reimagining how we do business how we engage our customers with digital technology on our side.

As they embark on digital transformation, many companies are taking a step back to ask whether they are really doing the right things

Keywords: Regional development, Economic Growth, Infrastructure, institutions, knowledge, ethics, teaching enhancement, enrichment programs, Service, Children, Youth, Digital Competent.

This Research paper is based on Secondary Data.

INTRODUCTION

India is rapidly moving towards the revolution in the educational sector fuelled by the pandemic era. Surely, it is the widespread acceptance of digital education among students, academicians, and parents. Digital transformation of education in India is the new normal and a phenomenal breakthrough. The steps that education facilitators take in the digital space will change the face of learning for decades to come. Moreover, we have a larger rural population who have the urge to access higher education. They hustle invariably to do so and yet many miss out on higher education with the traditional system. Naturally, the pressure is more on the digital infrastructure to ensure quality higher education to all.

India globally ranks second after china in adopting digital transformation. So, India is the second-largest in the world to have the highest number of internet users. This stands out as a great opportunity for us. Because digitized sectors create and add more value to the various facets of education, healthcare, technology, and so on. How? It is simple, digitization enables widespread accessibility and life-long preservation of resources. Books, to be precise can stay as it is in the cloud forever, unlike the physical books. And with so many people having access to the internet education comes to the seekers unlike the other way round.

Meaning and Definition

Digital transformation in India refers to the process of leveraging digital technologies and data-driven approaches to modernize and improve various aspects of the economy and society. While digital transformation offers numerous benefits, it also presents several challenges.

ADVANTAGES OF THE DIGITAL EDUCATION SYSTEM:

Individualized Learning Experience: A major drawback of the traditional education system is that many students experience a lack of interest when they are not able to catch up with the rest of the class. The contemporary digital format allows teachers to customize the study material based on an individual's learning speed and ability. The impact of educational programs is uplifting with the digitalization of the education system.

Students become Smarter: When exposed to new learning tools and technology students develop effective self-directed learning skills. The digital education system enables students to analyze what they need to know to be able to search and utilize online resources. It plays a significant role in magnifying their efficiency, learning ability, and productivity.

Unlimited Information: The world of the internet is vast and loaded with information, most of which is freely accessible. The emergence of digital education has made it possible for students to explore and use this treasure of knowledge. Earlier, students would rely on limited sources of information, but now thanks to the growing

popularity of the digital education system, unavailability of the required information is no longer a barrier in seeking knowledge.

Smart Classrooms: The chalk and talk method is now a thing of the past, and teachers are making use of more tech-savvy methods to help students understand that learning can be innovative and fun. The modern-day classrooms are equipped with a TV or a projector which makes it is easy to shift from a regular classroom session to an interactive digital session. This can make students pay more attention as they are extensively acquainted with the digital world.

Digitally Updated: In a world that is ever-evolving in terms of technology, practices and information can easily become outdated, as there is always something new transpiring. Equipping students with updated information and other subject-related topics is no longer a matter of choice, but a mandatory process. Students spend most of their time on their phones and laptops, so they must be sound technology-wise.

High Engagement Learning: The traditional education system provides limited scope for engagement as its forces at work include limited factors like textbooks, an instructor, and hand-written notes, whereas the digitized education system offers a wide range of choices to learn from. The unlimited availability of resources makes every session extremely innovative and engaging. The interactive and game-based learning sessions gain higher engagement from students.

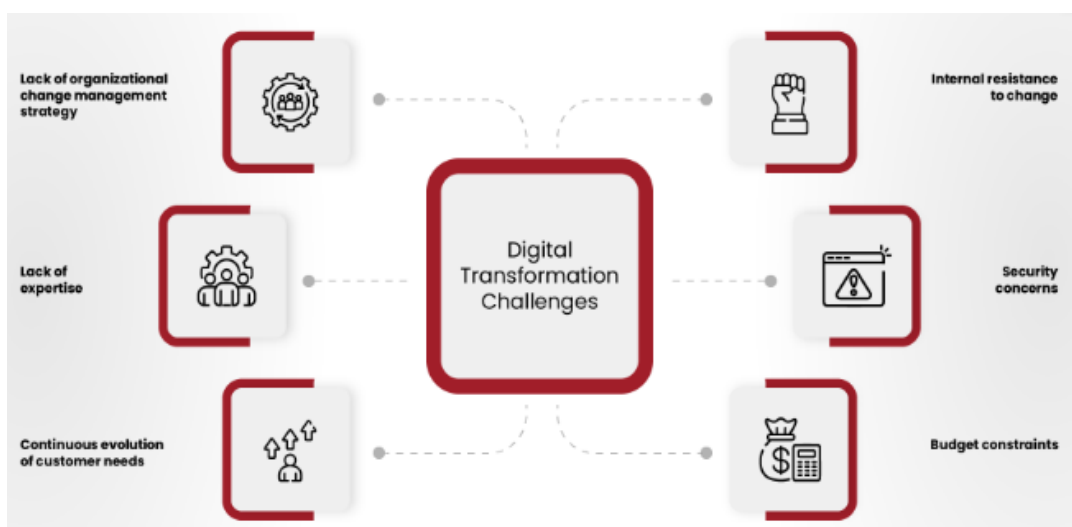
Ease of Sharing: The traditional education system would heavily rely on students maintaining thick notebooks of hand-written notes containing information provided by teachers in the classroom or acquired through extensive research in the library, but the modern digital education system changes everything. Now preserving and sharing information is just a click away which saves students a lot of time and physical labour.

Accountability in Students: The digital education system incorporates real-time evaluation and system-generated performance reports which increases the transparency of assessment. It enables students to analyze their performance and come up with required solutions on their own. The digital education system brings students out of their shells and makes them independent thinkers who know what to study, when to study and how to study. They no longer remain dependent on their teachers and parents to spoon-feed them with information.

Digital Transformation Challenges

Whenever an organization goes through fundamental changes, it is expected to also experience various challenges and difficulties. This also applies to digital transformation, and if the transition does not happen smoothly organizations can face some challenges.

The most common **digital transformation** challenges are:



1. Lack of organizational change management strategy

Organizational change management refers to an organized approach to managing changes in an organization, in this case, to managing digital transformation. It can be difficult, however, it is crucial. The lack of proper organizational change management can negatively impact an organization’s digital transformation which is why it is one of the primary reasons for the high failure rate.

Furthermore, organizational change management focuses on various components of an organization rather than only one. For example, it starts from the top and involves changes in culture, mindset, processes, structures, to the whole business model. Having a strong and effective change management strategy is vital for success as it increases the likelihood for an organization to achieve its transformation objectives.

2. Lack of expertise

When an organization aims digital transformation, the lack of expertise could threaten its journey. Considering how complex digital transformation strategies are, the right skill and knowledge set are required to implement the necessary changes.

According to KPMG, organizations have reported talent gap issues that threaten to slow down digital transformation. 44% of the survey respondents said that a shortage of experts hindered the progress, 32% said that adding new talent and new systems is costly, and 29% said that a lack of skills to implement these systems led to delayed progress. Organizations lack employees with adequate skills in digital transformation procedures, cyber security, application architecture, and other related IT and non-IT fields.

Some of the most valuable and in-most-demand skills are in these areas:

- Cloud Computing
- Artificial Intelligence and Machine Learning
- Mobile app development
- User Experience (UX) design
- Block chain
- Cyber security
- DevOps

A way to close this digital skill gap is to educate and train employees so that they can successfully adapt to the digital transition.

3. Continuous evolution of customer needs

Customers' expectations and demands have advanced as a result of evolving developments and improvements in customer service, and this poses a challenge for many organizations. Even when organizations put years of effort into digital transformation, customers' needs can change throughout that time as they are constantly looking for more intuitive and enhanced services. This means that extra effort is needed to implement the new digital technologies that would meet the continuous evolutions of customer needs.

4. Internal resistance to change

Despite their fascinating ability to adapt to changes, humans by their nature tend to enjoy comfort and routine as it gives them a sense of security. Changes, especially the big ones, can make people feel uncomfortable and cause stress for some, impacting their well-being. That is why, when organizations are going through digital transformation, they can experience employee pushback.

The best way to handle it is by keeping employees engaged through the whole process and being transparent with them. Furthermore, leaders need to be aware that even when doing everything right, if the transitional period is short, all the fast changes and all the new tools, processes, and technologies can impact their performance and efficiency. That is why it is important to start with a slow transition as it helps people shift their mindset and prepare for the new changes.

5. Security concerns

As organizations adopt remote work, digital processes, and cloud-based technology, they are exposed to higher levels of risk. Consequently, they are required to implement higher security measures and improve their cyber security to defend themselves against threats. Not protecting data and other valuable assets of an organization can lead to enormous risks and negative consequences.

6. Budget constraints

Another challenge of digital transformation is the high costs that come with it. As this is a huge investment, organizations need to carefully plan the budget and come up with a strategy that will address and respond to customers' and organizations' needs.

How to Overcome Challenges and Succeed with Digital Transformation?

According to a digital transformation experts there are three critical factors for every successful digital transformation are:

- Strategy
- Mindset
- Skill and tech

A perfect balance between this Golden Triangle of Digital Transformation and a change in each element is undoubtedly a big step toward a successful digital transformation journey. Organizations need to have a clear strategy and integrate it into all organizations' processes.

1. Organizational change management

To implement a successful organizational change management, organizations should apply many strategies and actions.

Some of the key elements for managing organizational change are:

- **Plan** – Organizations should carefully analyze their processes, establish priorities, and develop new strategies accordingly. Define the digital transformation goals and align them with the organization's vision and objectives. Organizations should carefully document an established plan which covers all the details of changes like what processes, resources, and phases will it contain, when will it start, who will be responsible, etc.
- **Start from the top management levels** - The upper-management levels are the ones who make the most important decisions, hence they should be the ones deciding about the investments, technologies, processes, roles, and responsibilities.
- The organizations' leaders will also be the ones communicating the proposed changes to all employees, those directly and indirectly involved. They should explain why the changes are happening and talk through any presented concerns of employees if any. The top management should also encourage and accept regular feedback.
- **Create a roadmap** – to help employees understand the journey of the organization, a proper roadmap would help them learn where the organization has been and where it is going. A proper roadmap would set a timeline for each stage of the transformation.
- **Monitor and measure** – As the transformation is happening, organizations should evaluate the process continuously and measure the metrics to make sure they are achieving the goals. Additionally, regular monitoring can assist in identifying potential issues and quickly addressing them. As for many other changes, organizations can get powerful insight from data and analytics for digital transformation as well. They can use these data to overview general and specific process enhancement.

2. Up skilling and recruitment

Lack of expertise is a very common challenge of digital transformation. Organizations should understand that they need to have skilled employees who can carry on the process, and if needed, they should seriously consider investing in bringing in new employees which have the required expertise, skills, and knowledge.

Adding leaders who are very familiar with digital processes and are fully dedicated to transformation is another fundamental action toward success. Furthermore, employees need to be trained and recruited to use new tools and get prepared for the new technologies.

3. Meeting students needs

Digital transformation is impacting the student's experiences fundamentally. In order to meet their expectations and needs, which are evolving constantly, organizations should stay up to date with the newest trends and learn continuously about new ways, methods, and technologies developed to enhance their experience.

4. Work cultural change

The importance of human factor has now been established. As reported by Forbes, the key to the digital success of organizations is starting the change process with humans, not technology. Organizations need to work on a cultural mindset change and the whole organizational culture by raising awareness about the importance of digital transformation and other related elements. A good method to mitigate employee resistance to change is involving the whole team from the beginning and communicating with them frequently and transparently.

5. Digital transformation security

Digital transformation is a process that carries risks and their identification and management are crucial to a successful and secure change. Organizations should implement security controls and policies, invest in new tools and technologies, implement risk management, and train employees.

6. Digital transformation budget planning

Besides the investment in time, digital transformation requires a lot of investment in money which needs to be planned carefully. Organizations should create a financial roadmap to facilitate the processes. A budget should be prepared based on overall goals and needs, strategies, priorities, timelines, planned outcomes, return on investments, etc. The budget should be flexible in case any challenges or issues are rising.

Even though the challenges of digital transformation may seem discouraging to some organizations, with the right mindset, the right resources, and the right effort, successful transformation can be achieved and the benefits will justify all the effort.

Suggestive Measures:

Increase availability of digital infrastructure at rural and remote location. Connect all the rural areas with high speed internet for better implement of digital India. Create awareness on the benefits of digital services. Colleges and universities should organizer service program for digital literacy and better understanding with digital India program. Digital literacy is first step to improve the mindset of the citizens regarding digitalization. People should know how to secure their private information and they should know the limitation of the uses. Increase in the adoption rate is dependent upon maximum connectivity with minimum cybercrime risk. For this we need a strong cyber security team and cyber crime law. Government provides us user friendly application and services for better adoption rate. For citizen services there is limited availability of applications. Government needs to provide apps for urban and rural areas which reduce the work load and deliver all information directly to citizen. Private sector should be encouraged for development of last mile infrastructure in rural and remote areas. To encourage private sector, there must be favourable taxation policies, quicker clearance of projects. In India there is more than 1600 languages and scripts and people of rural areas are can't understand the digital languages so government needs to provide information in local languages. Government need to improve his policies and update technology time to time for impressive and attractive service delivery. Organizations can guide their employees and make them digital literate regarding the financial, educational, agricultural and other aspects.

❖ CONCLUSION

The government is working around the clock to make meaningful reforms to the country's education system so that learners can obtain world-class education. By equipping its students with the requisite skills and expertise, efforts are being made to make India an information superpower and to eradicate the shortage of staff in science, technology, academia and industry.

The government is especially focused on improving the education infrastructure in the country's rural and backward regions through a wide range of schemes, policies and programs. The growth of every country depends on the education of its people. The various policies and systems aimed at ensuring education for all reflect the government's commitment to inclusive growth. There are far-reaching effects of the huge initiative in recent times to revamp and extend the education system in India. Effective implementation of ICT largely depends on the teachers and the school administration. The government can help by providing in-service training to the ICT teachers

Digital India program is intended to bring a revolutionary change for the Indian citizens. Digitalization reveals a lot of contingency for citizens and helps to deal all the problems of the country like Poverty, Unemployment, literacy and also help to build a strong economy so that our country can stand side by side with the most developed countries

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A LARGE-SCALE STUDY OF MOBILE WEB APP SECURITY

Sailaja Tiwari and Asmita RanadeFaculty of Information Technology Chandrabhan Sharma college of Arts, Commerce & Science
Powai - Vihar Complex, Powai -400076**ABSTRACT**

Mobile apps that use an embedded web browser, or mobile web apps, make up 85% of the free apps on the Google Play store. The security concerns for developing mobile web apps go beyond just those for developing traditional web apps or mobile apps. In this paper we develop scalable analyses for finding several classes of vulnerabilities in mobile web apps and analyze a large dataset of 998,286 mobile web apps, representing a complete snapshot of all of the free mobile web apps on the Google Play store as of June 2014. We find that 28% of the studied apps have at least one vulnerability. We explore the severity of these vulnerabilities and identify trends in the vulnerable apps. We find that severe vulnerabilities are present across the entire Android app ecosystem, even in popular apps and libraries. Finally, we offer several changes to the Android APIs to mitigate these vulnerabilities.

I. INTRODUCTION

Mobile operating systems allow third-party developers to create applications (“apps”) that run on a mobile device. Traditionally, apps are developed using a language and framework that targets a specific mobile operating system, making it difficult to port apps between platforms. Rather than building all of an app’s functionality using a development framework specific to a mobile operating system, developers can leverage their knowledge of web programming to create a *mobile web app*. A mobile web app is an app that uses an embedded browser to access and display web content. Often, a

Mobile web app will be designed to interact with web content written specifically for the app as a replacement for app-specific UI code. By building an app in this manner, developers can more easily deliver updates to users or port their app between platforms. In addition, several frameworks exist to simplify development by automatically producing the app code needed to interact with a web application [2, 8].

Unfortunately, security for mobile web apps is complex and involves a number of considerations that go beyond traditional app and web security. Developers cannot simply apply existing knowledge of web security and app security to create secure mobile web apps; vulnerabilities that cannot exist in traditional web apps can plague mobile web apps. Prior research on mobile web app vulnerabilities has either focused on small sets of apps, focused on only a subset of the kinds of mobile web apps, or made major simplifying assumptions about the behavior of mobile web apps. This has led to an understanding of the causes of vulnerabilities in mobile web apps but an inadequate understanding of their true prevalence in the wild.

In this work we study three vulnerabilities in mobile web apps (loading untrusted web content, exposing stateful web navigation to untrusted apps, and leaking URL loads to untrusted apps) and develop highly scalable analyses to identify these vulnerabilities more accurately than prior research. We analyze an extremely large dataset of 998,286 mobile web apps developed for Android, the mobile operating system with the largest market share. This dataset represents a *complete* snapshot of the free apps available on the Google Play marketplace, the largest Android app store. To the best of our knowledge, this is the most comprehensive study on mobile web app security to date. We find that 28% of the mobile web apps in our dataset contain at least one security vulnerability.

We explore the severity of these vulnerabilities and find that many real-world vulnerabilities are made much more severe by apps targeting outdated versions of the Android operating system and show that many recently published apps still exhibit this behavior. We examine trends in vulnerable apps and find that severe vulnerabilities are present in all parts of the Android ecosystem, including popular apps and libraries. Finally, we suggest changes to the Android APIs to help mitigate these vulnerabilities.

The main contributions of this paper are:

- We develop a series of highly scalable analyses that can detect several different classes of vulnerabilities in mobile web apps.
- We perform a large-scale analysis of 998,286 mobile web apps developed for Android to quantify the prevalence of security vulnerabilities in the Android ecosystem.
- We analyze trends in these vulnerabilities and find that vulnerabilities are present in all corners of the Android

ecosystem.

- We suggest changes to the Android APIs to help mitigate these vulnerabilities.

We review relevant properties of Android and the WebView interface in Section II, and present an appropriate security model for mobile web apps and describe the vulnerabilities we will be studying in Section III. We explain our analysis methods in Section IV, followed by our experimental results in Section V.

Related work and conclusions are in sections VI and VII, respectively.

II. BACKGROUND

Before we can understand the possible vulnerabilities in mobile web apps we must first understand their structure. Note that for the remainder of this paper we will only examine mobile

Listing 1 shows part of a manifest for a simple app that contains two components. The first component responds to the

```
<activity android:name="SMSHandler">
<intent-filter>
<action android:name=
"android.provider.Telephony.SMS_RECEIVED"/>
```

web apps written for the Android platform. However, mobile

web apps are in no way unique to Android. iOS and Windows

Phone 8 apps have similar functionality¹.

Android allows apps to embed a custom webkit browser, called a WebView. WebViews can render web content obtained either from the Internet or loaded from files stored on the mobile device. Apps load specific content in the WebView by calling the methods `loadUrl`, `loadData`, `loadDataWithBaseUrl`, or `postUrl` and passing either strings containing HTML content or URLs as parameters. URLs can either be for Internet resources or for resources stored locally on the mobile device. We call methods used to navigate the WebView to web content *navigation methods*. Users can interact with the rendered

```
</intent-filter>
</activity>
<activity android:name="WebHandler">
<intent-filter>
<action android:name=
"android.intent.action.VIEW"/>
<data android:scheme="http"/>
<data android:host="example.com"/>
</intent-filter>
</activity>
```

content just like they would in a web browser. We call any app

that includes embedded web content a *mobile web app*.

While developers can create a mobile web app simply by creating a WebView element and directing it to their web backend, several frameworks exist to simplify development by producing all of the code necessary to load web content packaged with an app. These apps, which we call “PhoneGap apps” based on the most popular of these frameworks, represent a subset of all mobile web apps with the unique feature that they only retrieve web content stored locally on the device rather than interacting with a remote webserver. For the purposes of this study we treat PhoneGap apps as a subcategory of mobile web apps rather than singling out their unique structure.

A. Inter-App Communication

Some vulnerabilities in mobile web apps involve interapp communication. Apps primarily communicate with the Android operating system and other apps using an API for inter-process communication called *Intents*. When sending an Intent, apps specify either a specific app component to receive the Intent or that the Intent is a general action. Example actions include sending an email, performing a web search, or taking a picture. Intents that specify a specific app component are called *Explicit Intents* and are delivered only to the specified app component. Intents that specify an action are called *Implicit Intents* and are delivered to any app component that can handle that action. Apps declare the set of actions that each of their components can handle in their Manifest (an XML document packaged with the app) by declaring an *Intent Filter* for each component. Apps can also declare that a component can handle requests to view a particular resource by defining a custom URL pattern. A thorough examination of Intents can be found in [16].

Listing 1: A partial app manifest demonstrating intent filters. The app

registers two components. One will respond to incoming SMS messages and the other will respond to requests to load web pages from example.com

action SMS_RECEIVED, which the Android operating system sends when there is an incoming text message. The second component responds to requests to load web URLs from host example.com.

B. Controlling Navigation

Most mobile web apps are not general purpose browsers. They are instead designed to interact with only specific web content. Android allows developers to intercept and prevent unsupported web resources from being loaded by implementing the callback methods `shouldOverrideUrlLoading` and `shouldInterceptRequest`. A `WebView` calls `shouldOverrideUrlLoading` before loading a new page in a top level frame². A `WebView` calls `shouldInterceptRequest` before making any web request, including `iframe` and `image` loads. In both cases the app has an opportunity to prevent the resource load by returning `true` in the case of `shouldOverrideUrlLoading` or `null` in the case of `shouldInterceptRequest`. The default behavior of `shouldOverrideUrlLoading` is to prevent a load and the default behavior of `shouldInterceptRequest` is to *allow* a request. For the remainder of this paper we call these methods *navigation control methods*.

Simply overriding a URL load prevents a `WebView` from doing anything when a user clicks a link. This is unexpected and might harm user experience, so most apps will send an Intent to have the browser app load an overridden URL in addition to

¹ Both platforms have a class that behaves similarly to the `WebView` class in Android. In iOS it is called a `UIWebView` and in Windows Phone 8 it is called a `WebView`.

overriding the URL load. This approach allows apps to correctly constrain the web content loaded in their app without breaking links on the web. Listing 2 shows a `shouldOverrideUrlLoading` implementation for a mobile web app that only supports content from the example.com domain. All other content is prevented from being loaded in the `WebView` and is sent to the default web browser instead.

²This method is not called when loading pages by calling navigation methods (i.e., when the app explicitly tells the `WebView` to load web content), by making POST requests, and by following redirects on Android versions below 3.0.

```
public boolean shouldOverrideUrlLoading( WebView view, String url){
String host = new URL(url).getHost();
if(host.equals("example.com")){ return false;
}
Intent i = new Intent(
```

```
Intent.ACTION_VIEW,
Uri.parse(url)
view.getContext().startActivity(i); return true;
}
```

Listing 2: A `shouldOverrideUrlLoading` implementation that constrains navigation to pages from `example.com`. Any page from another domain will be loaded in the default browser app.

C. JavaScript Bridge

A key difference between a mobile web app and a typical web app is the enhanced capabilities of web content loaded in a mobile web app. Web browser are beginning to expose some APIs to web applications (e.g., location services), but a mobile web app is able to combine normal web application functionality with all of the functionality available to a mobile app. This combination allows developers to create rich new types of applications that cannot exist in a typical browser.

To facilitate tight communication between app code and web content, Android includes a feature called the *JavaScript Bridge*. This feature allows an app to directly expose its Java objects to JavaScript code running within a `WebView`.

Specifically, if an app calls `addJavascriptInterface(obj, "name")` on a `WebView` instance then JavaScript code in that `WebView` can call `name.foo()` to cause the app to execute the Java object `obj`'s method `foo`, and return its result to the JavaScript code. We call a Java object that has been added to the JavaScript Bridge a *Bridge Object* and the JavaScript object used to access the Bridge Object a *Bridge Reference*.

The relationship in Android between Bridge Objects, Bridge References, and the Same Origin Policy is unintuitive. If an app creates a Bridge Object then JavaScript code from *any* origin has access to a matching Bridge Reference, even if that content is loaded in an `iframe`. Bridge Objects remain available to web content loaded in a `WebView` even after navigating to a new page. Each Bridge Reference is protected from the others by Same Origin Policy but they can all call methods on the same

Bridge Object. Therefore, Bridge Objects are tied to the `WebView` instance rather than isolated by Same Origin Policy.

Figure 1 shows how multiple origins can use isolated Bridge References to access the same Bridge Object. This lack of confinement can allow malicious web content to attack an app through the JavaScript Bridge. No official mechanism exists to expose Bridge References to particular origins or provide any sort of access control. Official documentation on the JavaScript Bridge feature can be found in [7].

III. MOBILE WEB APP SECURITY

In this section we describe the security model for mobile web apps and describe several classes of vulnerabilities in mobile web apps. We will later construct analyses to find and quantify these vulnerabilities in our dataset.

A. Adversary Model

There are three relevant adversaries to consider when discussing mobile web app security:

App Adversary. The *app adversary* captures the attack capabilities of a malicious app running alongside a trusted app. An app adversary may read from and write to the shared filesystem, may send intents to any apps installed on the device, and may register components that respond to intents.

Network Adversary. The *network adversary* may receive, send, and block messages on the network. However, the network adversary does not have access to cryptographic keys of any other party. This is the standard network adversary used in the design and analysis of network security protocols.

Navigation-Restricted Web Adversary. The *navigation-restricted web adversary* is a variant of the typical web adversary. Specifically, the navigation-restricted web adversary may set up any number of malicious web sites and place any content on them. However, because mobile device users can only navigate mobile web apps through the interface of the app, a mobile web app may only navigate to a restricted set of sites that is limited by the internal checks and behavior of the app.

For comparison, the standard web adversary model assumes a user will visit any malicious content (in a separate tab or window from other content) [13]. This is a reasonable assumption in the design and analysis of web

security mechanisms because browsers provide a URL bar for the user to visit any web content and there are ample mechanisms for tricking an honest user into visiting malicious content. In contrast, a user navigates a mobile web app only by interacting with the app itself or by following links in embedded web content that is reached in this way.

B. Studied Vulnerabilities

1) **Loading Untrusted Content:** It is very difficult for a mobile web app to ensure that untrusted web content loaded in a WebView is safely confined to the WebView. Apps cannot easily control which domains have access to Bridge Objects, allowing untrusted web content to execute app code through the JavaScript Bridge. In addition, WebView contains an unpatched Universal Cross-Site Scripting vulnerability in versions below

Android 4.4 [4, 1]. This vulnerability affects almost 60% of in use Android devices [5]. Finally, because mobile web apps do not include a URL bar, users have no indication about what site they are visiting and whether their connection is secure. This means that users cannot make an informed decision about whether to input sensitive information like credentials.

For these reasons, security best practices for mobile web apps state that it is not safe to load *any* untrusted web content in a WebView. This is true even if the untrusted content is

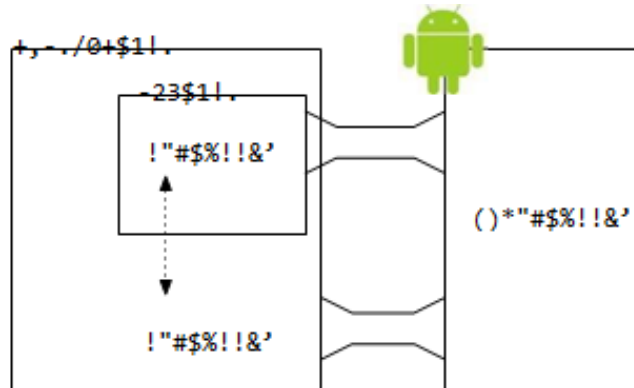


Fig. 1: An example of Same Origin Policy limitations for the

JavaScript Bridge. An app exposes an instance of MyObj to the JavaScript Bridge and loads a HTML page from example.com with an iframe containing content from ads.com. Both example.com and ads.com have access to a separate Bridge Reference “obj”. These Bridge References are separated from each other by Same Origin Policy (dashed line) but both Bridge References can call methods on the same Bridge Object through the JavaScript Bridge.

loaded in an iframe. In general, there are four ways that a mobile web app can load untrusted content. An app can allow navigation to untrusted content through normal user interaction, it can load trusted content over HTTP, it can load trusted content that is stored insecurely on the device, or it can load trusted content over HTTPS but use HTTPS incorrectly.

The first three methods of loading untrusted web content are straightforward but the fourth method demands more explanation. In a traditional browser environment an app has no control over the browser’s SSL implementation. If the browser finds a problem with its SSL connection then it displays a warning to the user. WebView, on the other hand, allows developers to control an app’s behavior in the presence of SSL certificate errors by overriding the callback onReceivedSslError. This even includes proceeding with a resource load without informing the user. Apps that load resources over SSL despite invalid certificates lose all of the protection HTTPS gives them against active network adversaries.

2) **Leaky URLs:** Apps can leak information through URL loads that are overridden by navigation control methods. When an app overrides a URL load and uses an Implicit Intent to load that resource, any app can handle that URL load. If a leaked URL contains private information then that information is leaked along with the URL. A developer might think that it is safe to use an Implicit Intent to deliver a URL to an app component because the URL matches a custom URL scheme but Android does not provide any protections on custom URL schemes. An example of this vulnerability was discussed by Chen et al. [15] in relation to mobile OAuth implementations. If an app registers a custom URL pattern to receive the final callback URL in an

OAuth transaction and uses an Implicit Intent to deliver the URL then a malicious app can register the same URL pattern and steal the OAuth credentials. See Figure 2 for a visual representation of this vulnerability.

- 3) **Exposed Stateful Navigation:** Developers must be careful about what app components they expose to Intents from foreign apps. Existing research has explored apps that leak privileged device operations (e.g., access to the filesystem or

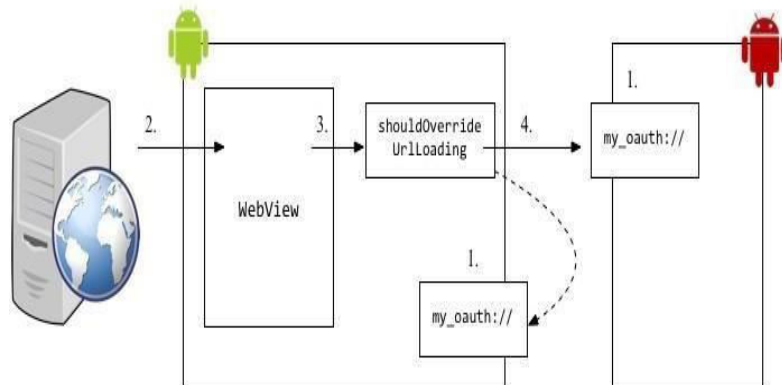


Fig. 2: An app leaking an OAuth callback URL. In Step 1 both the vulnerable app and the malicious app register an app component to handle URLs matching the protocol scheme my_oauth. In Step 2 the OAuth provider completes the protocol and responds with an HTTP 302 response to redirect the WebView. In Step 3 the WebView passes this URL to shouldOverrideUrlLoading, which uses an Implicit Intent to deliver the URL and leaks the URL to the malicious app in Step 4.

GPS) to foreign apps through Intents. Similarly, a mobile web app can leak privileged *web* operations to foreign apps by blindly responding to Intents. More specifically, if an app performs a call to `postUrl` in response to a foreign Intent then a malicious app can perform an attack similar to CrossSite Request Forgery. For example, if a mobile web app uses a POST request to charge the user's credit card, and this request is exposed to foreign Intents then a malicious app could send an Intent to place a fraudulent charge without the user's knowledge or consent. In order to prevent this vulnerability, developers must ensure that any calls to `postUrl` that can be triggered by an Intent from a foreign app are confirmed by the user through some UI action.

IV. ANALYSES

In this section we describe the methods used to identify vulnerabilities in mobile web apps and determine the severity of these vulnerabilities. In order to scale this experiment to a dataset of nearly one million apps we designed these techniques with efficiency as a priority. This can lead to some imprecision in our results, however, we note that several properties of mobile web apps make these analyses more precise than one might expect. We also note that our methods were designed to be conservative whenever possible so that we do not incorrectly flag secure apps as vulnerable. We discuss the limitations of our analyses and their effects on our results in more detail in Section V.

A. Reachable Web Content

Mobile web apps that load unsafe web content expose themselves to attack. We identify apps that load unsafe web content (e.g., content from untrusted domains or content loaded over HTTP) in three steps. (1) extract the set of initially reachable URLs from the app code, (2) extract the navigation control implementations from the app code, and (3) perform a web crawl from the initial URLs while respecting the navigation control behavior and report any unsafe web content. This method mirrors the true navigation behavior of an app.

- 1) **Initial Resources:** To find the set of web resources that a mobile web app loads directly we perform a string analysis that reports the possible concrete values of parameters to navigation methods like `loadUrl`. In order to run quickly, our analysis is mostly intraprocedural and supports simple string operations (e.g., concatenation) but does not support more complex string operations (e.g., regular expression matching or substring replacement). This limits the precision of our analysis but, based on our analysis, we conclude that mobile web apps will often access hard-coded web addresses or build URLs very simply so this simple approach is often very effective. Strings that cannot be computed by our analysis usually originate either far away from a call to a navigation method or even in an entirely separate app component. Extracting these strings would require not only a precise points-to analysis but also an accurate understanding of the inter-component structure of an app, taking us beyond the state of the art in scalable program analyses. We built our string analysis using Soot, a Java instrumentation and analysis framework that has support for Dalvik

bytecode [29, 12].

When possible, our string analysis also reports known prefixes to unknown values. The prefix can give us information about the loaded content even if we cannot compute the URL. For example, a URL with the concrete prefix `http://` tells us that an app is loading content over an insecure connection even if we do not know what content the app is loading.

In Android apps, many string constants are not defined in app code. Instead they are defined in a XML documents packaged with the app and then referenced by calling `Resources.getString` or similar methods. A naive string analysis will fail to find these constants. We parse these XML documents and replace calls to `Resources.getString` and similar methods with their equivalent constant string values before running our analysis. We use `apktool` [6] to unpackage app contents and access these XML documents.

2) **Handling Navigation Control:** In order to understand how an app can navigate the web and expose itself to unsafe web content we must understand the behavior of any implementations of `shouldOverrideUrlLoading` and `shouldInterceptRequest`, the details of which are described in Section II-B. Previous work by Chin et al. [17] categorized implementations as allowing *all* navigation or *no* navigation based on a heuristic and performed a web crawl if an implementation was categorized as allowing navigation. This does not capture the full behavior of navigation control in Android because many apps will allow navigation to some URLs but not others (as our example in Listing 2 demonstrates). In addition, the authors do not analyze implementations of

`shouldInterceptRequest`. Below, we describe our approach that more precisely handles navigation control methods by computing the results of these methods for concrete URLs.

We extract an app's implementations of `shouldOverrideUrlLoading` and `shouldInterceptRequest` and create a runnable Java program that, when given a URL to test, reports the behavior of these methods as if they had been called on that URL during normal app execution. Specifically, we compute and extract a *backwards slice* of the method with respect to any return statements, calls to navigation methods, and calls to `sendIntents`. A backwards slice is the set of all program statements that can affect the execution of a set of interesting program statements [31]. Algorithms to compute backwards slices for sequential programs are well understood, and we use a known algorithm to compute our slices [11]. This approach is much more efficient than running an app in an emulator to determine if a `WebView` is allowed to load a page.

A backwards slice might contain program statements that cannot be executed outside of the Android emulator. For example, an implementation of `shouldOverrideUrlLoading` might access a hardware sensor or the filesystem. In order to keep our approach sound but still execute extracted slices, we remove any statements that we cannot execute in a standalone Java executable and insert instrumentation to mark data that these statements can edit as unknown. If during execution a statement uses unknown data we halt execution and report that the result could not be determined.

A true backwards slice is sometimes unnecessary to correctly capture the behavior of a navigation control method. We do not care about the behavior of particular statements in a navigation control method. We only care about the overall behavior of the method. Two different program statements that return the same value are identical for our purposes. Therefore, we can further simplify our slice by combining "identical" basic blocks. Specifically, if all paths from a particular branch statement exhibit the same behavior with respect to return statements, calls to navigation methods, and calls to `sendIntents` then we can replace the branch and all dominated statements with their shared behavior. This pruning step makes it possible to execute slices that branch based on app state for reasons other than controlling navigation. Like our string analysis, our slicer was built using Soot.

3) **Crawling:** Once we have the set of initial URLs and the extracted navigation control implementations we can identify the set of resources that an app can reach by performing a web crawl starting from each initial URL and only loading a resource if the extracted navigation control implementations allow it. We are careful to spoof the appropriate headers² of our requests to ensure that the web server responds with the same content that the app would have retrieved.

Finally, we must decide if web content reachable through user interaction is trusted or not. Apps do not explicitly list the set of web domains that they trust so this must be inferred from the behavior of the app. We assume that an app trusts the local private filesystem (`file://`), all domains of initially loaded web content, and all subdomains of trusted domains. If a web crawl reaches content from any untrusted domain then we report a security violation.

² Specifically, we specify the X-Requested-With header, which Android sets to the unique app id of the app that made the request, and the User-Agent header.

B. Exposed Stateful Navigation

Apps that expose postUrl calls to foreign Intents are vulnerable to a CSRF-like attack where foreign apps can force state changes in the backing web application. A call to postUrl is exposed if it can be reached from an exposed app component without any user interaction. We find the set of exposed app components by examining the app’s Manifest (see Section II-A). The challenge is how to determine if there has been any user interaction during an execution path from an app component’s initialization methods to a call to postUrl.

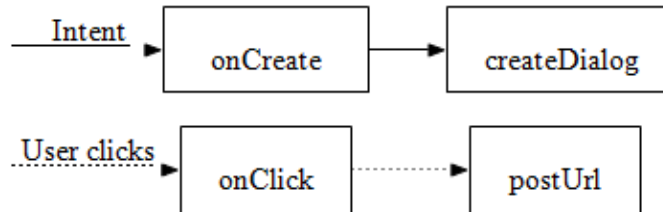


Fig. 3: A path from a foreign Intent to postUrl that is broken by a UIcallback. Clicking the button calls onClick but the call edge comes from the OS and is not present in app code. Solid edges are found during reachability analysis and dashed edges are not.

We observe that user interaction in Android is generally handled through callback methods. For example, to create a conformation dialog box an app might create a UI element and hook a callback method to the confirm button. If the user confirms the action, the operating system will then call the registered method. This design pattern means that control flow involving user interaction will break at the callback methods in a normal reachability analysis so paths that involve user input will not be reported. We can therefore perform a traditional reachability analysis starting with each exposed app component’s initialization methods (onCreate, onStart, and onResume) to find exposed POST requests. Figure 3 shows a path to a navigation method that is broken at a callback method where user interaction occurs.

Performing a precise points-to analysis necessary to compute a precise call graph is too inefficient to scale to our dataset. Instead, we compute the possible receiver methods of a call site by considering only the syntactic type of the receiver object. This approach can generate spurious call edges and lead to false positives but allows us to fully analyze our dataset more efficiently.

C. Mishandled Certificate Errors

By default, an embedded WebView will cancel loading a resource over HTTPS when there is a certificate error, however developers are able to change this behavior by implementing the method onReceivedSslError. Developers can do one of three things in this method. They can let the request proceed as normal by calling SslErrorHandler.proceed, cancel the request by calling SslErrorHandler.cancel, or load a different resource by calling a navigation method. It is difficult to statically determine if an implementation is correctly validating a certificate. Therefore, we only analyze whether an implementation must ignore certificate errors on all paths and conservatively report all other apps as secure. We can do this completely intraprocedurally by also performing an escape analysis to ensure that a reference to the SslErrorHandler instance does not leave the method body.

D. Leaky URLs

An app “leaks” a URL load if it prevents that URL from being loaded with shouldOverrideUrlLoading and instead has the operating system process the request.

Mobile Web App Feature	% Apps
JavaScript Enabled	97
JavaScript Bridge	36
shouldOverrideUrlLoading	94
shouldInterceptRequest	47
onReceivedSslError	27
postUrl	2
Custom URL Patterns	10

Table I: The percentage of mobile web apps that contain functionality we study in this experiment.

Foreign apps can register an app component to handle the URL load. However, it is often correct behavior for an app to send a URL load to be handled by the operating system. A leaky URL is only a security violation if the app intends to load that URL itself.

We say that an app intends to load a URL if the URL matches a custom URL pattern registered by the app in its Manifest. We identify vulnerable apps by computing a regular expression that describes the URL patterns that an app registers in its Manifest and then generating sample URLs to test against an app's implementation of `shouldOverrideUrlLoading`. We report a vulnerability if any URLs matching a custom URL pattern are allowed to escape the app by the appropriate implementation of `shouldOverrideUrlLoading`.

V. RESULTS

Our snapshot of the Google Play store contains 1,172,610 apps, 998,286 (85%) of which use a `WebView` in some fashion. These apps represent a complete snapshot of the free mobile web apps on the store as of June, 2014. Along with the apps, we collected data about each app including the number of times it has been downloaded and the most recent date that it was updated. We performed our analyses on 100 Amazon EC2 `c3.4xlarge` virtual machines for approximately 700 compute hours. Table 1 shows the percentage of mobile web apps that use features relevant to this study. In total, 28% of mobile web apps in our dataset contained at least one vulnerability. We are currently reporting these vulnerabilities to the developers of the most popular apps and libraries. A summary of our results can be found in Table 2.

A. Unsafe Navigation

15% of the apps in our dataset contained at least one fully computed URL for an Internet resource (as opposed to a local file). Of these apps, 34% (5% of the total population) were able to reach untrusted web content by navigating from an initial URL while still obeying the behavior of any navigation control methods. Notably, almost all of these apps could reach untrusted content either in a single link or in an `iframe` on an initially loaded page.

B. Unsafe Content Retrieval

40% of the mobile web apps in our dataset had a computable scheme for at least one URL. 56% of these apps (22% of the total population) contained a URL with an HTTP scheme. Only 63% of the apps contained a scheme for *any* Internet resource (HTTP or HTTPS) so the large majority of mobile web apps that retrieve content from the Internet (as opposed to a local file) retrieve some content unsafely. We found that almost no apps (less than 0.1%) load web content from the SD card.

C. Unsafe Certificate Validation

27% of mobile web apps in our dataset contain at least one implementation of `onReceivedSslError`. 29% of these apps (8% of the total population) contained at least one implementation that ignores certificate errors on all code paths. If we include unsound results where the `SslErrorHandler` instance can escape the method body then the vulnerability rate jumps to 32%. These numbers together provide a sound under and over approximation of the percentage of apps that always ignore certificate errors.

We note that there appears to be widespread confusion about the intended use and consequences of `onReceivedSslError`. We analyzed the corpus of posts on StackOverflow [9] and found 128 posts that include implementations of `onReceivedSslError`. 117 of these posts ignore the certificate error on all code paths. These posts are most commonly helping developers get content loaded over HTTPS to display properly when using a self-signed certificate. While apps that perform web requests manually can pin a trusted certificate using a `TrustManager` instance, `WebView` does not have an official mechanism for trusting self-signed certificates. We suspect that developers believe that implementing `onReceivedSslError` is an appropriate alternative and do not understand the consequences of ignoring all errors.

D. Exposed POST Requests

1.9% of mobile web apps in our dataset contain at least one call to `postUrl`. Of these apps, our analysis reports that 6.6% expose a call to `postUrl` to foreign intents. This result is interesting in that the percentage of apps that fail to use `postUrl` safely is quite high but the vulnerability is rare in the overall app ecosystem.

E. Leaky URLs

10% of mobile web apps in our dataset register at least one custom URL scheme. Of these apps, 16% of these apps (1.6% of the total population) can leak a matching URL to another app by overriding it with `shouldOverrideUrlLoading` and sending it to the operating system as an implicit intent. Among the vulnerable apps are 1,135 apps that leak URLs with OAuth schemes in the manner described in Section III-B2.

F. Expired Domains

While crawling the apps in our dataset we found that 193 mobile web apps loaded an expired domain directly—that is, the expired domain was one of the initial URLs loaded by the app. Because apps remain installed on user's devices even after a company goes out of business, this represents an interesting new way that an attacker

can deliver malicious content to a mobile web app even if an app uses HTTPS properly and only loads content from trusted domains.

Vuln	% Relevant	% Vulnerable
Unsafe Navigation	15	34
Unsafe Retrieval	40	56
Unsafe SSL	27	29
Exposed POST	2	7
Leaky URL	10	16

Table II: A summary of vulnerability rates in mobile web apps. The “% Relevant” column reports the percentage of apps in our dataset that could exhibit a vulnerability because they have all of necessary functionality and we could compute sufficient information about the app. The “% Vulnerable” column reports the percentage of these apps that contain vulnerabilities.

We took over seven expired domains, chosen based on the popularity of the app that loaded that domain. We followed the methodology for domain takeovers established by Nikiforakis et al. [26]. In total, we received 833 hits to these domains that can therefore be misleading if most of the vulnerable apps are came from a mobile web app (determined by looking at the Xrequested-with header). This result demonstrates that this is a feasible new method of attacking mobile web apps.

Leaky URL	45
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Table III: The percentage of vulnerabilities in each vulnerability class that can be attributed to library code.

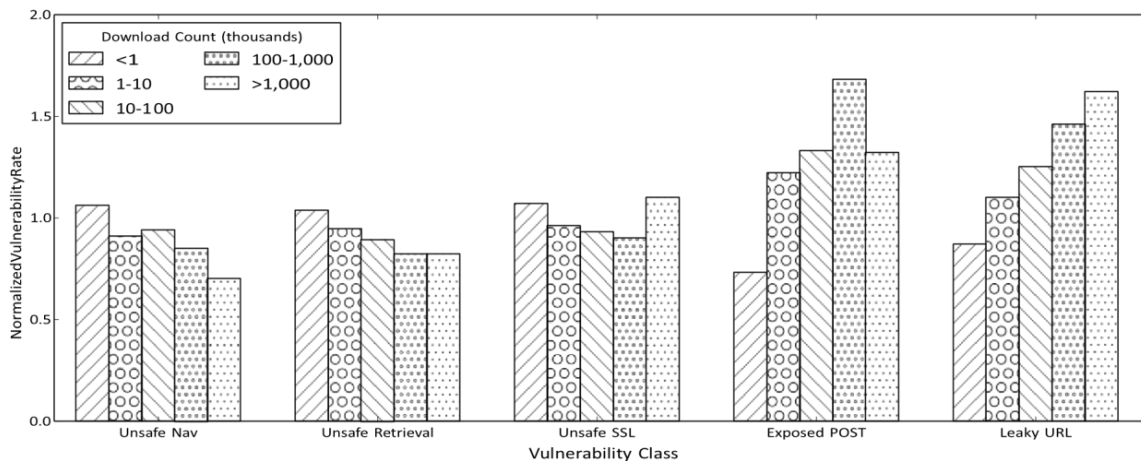


Fig. 4: A comparison of normalized vulnerability rates by app download count.

G. Library Vulnerabilities

Libraries that contain security vulnerabilities are very worrisome as a single vulnerability can be present in a large number of apps and developers generally do not audit libraries they use for security vulnerabilities. Table 3 shows the percentage of vulnerabilities that can be attributed to library code. It is clear from these results that vulnerabilities in libraries are as serious of a concern as vulnerabilities in main app code. More than half of the observed vulnerabilities related to unsafe retrieval of web content or ignoring SSL errors come from library code. A few library classes in particular account for an enormous number of vulnerabilities in our dataset. A single faulty implementation of onReceivedSslError is present in 10,175 apps and is the sixth most frequently occurring implementation of onReceivedSslError in the entire app ecosystem.

The overwhelming majority libraries that contain vulnerabilities are either ad libraries or mobile web app framework libraries. Of the 50 library classes that contribute the most total vulnerabilities across all apps, 28 (56%) are from framework libraries and 22 (44%) are from ad libraries.

H. Vulnerability Trends

The huge majority of apps on the Google Play store are only downloaded by a few users and many apps are published but not maintained over time. An overall vulnerability rate either unpopular or long out of date. However, we find that this is not the case for the vulnerabilities we studied. Figure 4 shows the normalized vulnerability rate for each vulnerability class broken down by app popularity. There is no clear trend across all

vulnerability classes, but there are strong trends within vulnerability classes. The percentage of apps that allow navigation to untrusted content, load content over HTTP, and ignore certificate errors decreases with app popularity. The percentage of apps that expose POST requests to foreign intents and leak URLs increases dramatically with app popularity. We suspect that vulnerabilities related to unsafe web content are more well known in the community and the major developers are addressing these vulnerabilities while vulnerabilities related to exposed POST requests and leaky URLs might be less well understood.

Vuln	% Library Vulnerabilities
Unsafe Navigation	29
Unsafe Retrieval	51
Unsafe SSL	53
Exposed POST	41

Figure 5 shows the normalized vulnerability rate for each vulnerability class broken down by whether an app received an update within one year of our collection date (June, 2014). We might expect apps that receive regular updates would be less likely to contain vulnerabilities but the data is more mixed, showing different trends for different vulnerability classes. Recently updated apps are less likely to ignore certificate errors, expose POST request, and leak URLs but are more likely to allow unsafe navigation to untrusted content. Among all vulnerability classes the vulnerability rate is still high in recently updated apps, indicating that users cannot stay safe by only using up-to-date apps.

We also want to highlight a specific vulnerability related to the JavaScript Bridge. Apps that load untrusted web content in some manner, use the JavaScript Bridge, and target Android API version 4.1 or below are vulnerable to a remote code execution attack. Malicious web content uses the Java Reflection interface on an exposed Bridge Object to execute arbitrary Java code with the permissions of the app [10]. This dramatically increases the capabilities of malicious web content and exposes the user to all kinds of havoc. 56% of apps that can load untrusted web content use the JavaScript Bridge (a much higher percentage than the general app population) and 37% target Android API version 4.1 or below.

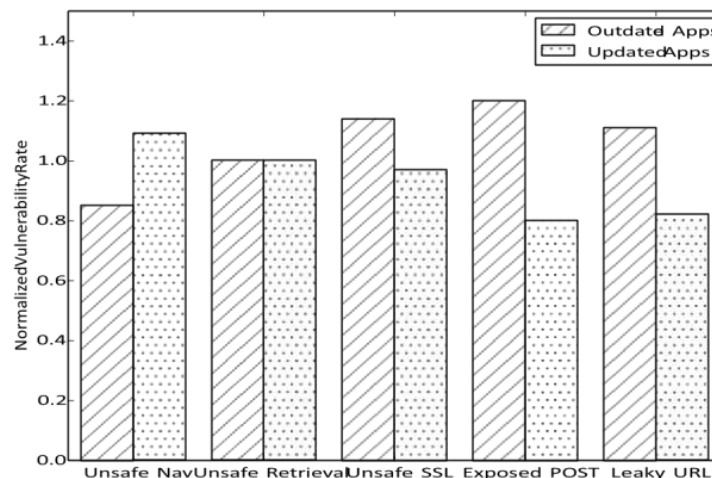


Fig. 5: A comparison of normalized vulnerability rates between apps that have been updated or first published within one year of data collection (June, 2014) and apps that have not been updated recently. Note that the rates do not average to 1.0 because of different population sizes.

Because Android 4.2 was released more than two years ago (November, 2012), we might expect that recently published or updated apps would be safe against this exploit. Unfortunately this is not the case. Figure 6 shows the percentage of vulnerable apps using the JavaScript Bridge that target unsafe Android API versions. We can see a clear trend downwards between old and new apps but the percentage of apps that target unsafe Android API versions, and thereby increase the severity of attacks from untrusted web content, remains high.

I. Threats to Validity

The scale of this experiment demands that our analyses are

less computationally intensive, which can lead to both

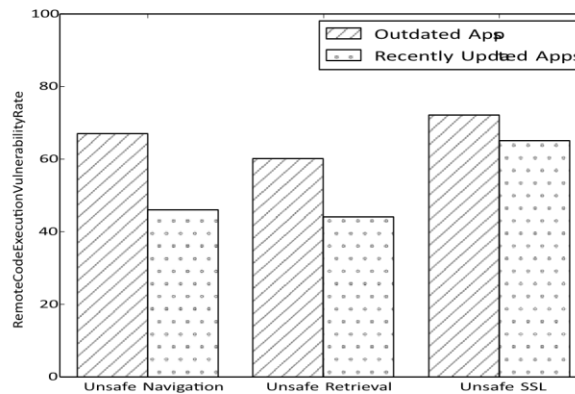


Fig. 6: A comparison of Remote Execution Exploit rates between apps that have been updated or first published within one year of data collection (June, 2014) and apps that have not been updated recently. false positives (reporting a vulnerability when none exists) and false negatives (failing to report a true vulnerability). Knowing this, we designed our analyses to be conservative and avoid false positives. This ensures that our measurements represent a lower bound on the number of WebView vulnerabilities in the

Android ecosystem. However, there are still some opportunities for false positives, which we address here.

The string analysis used to identify initial URLs is very conservative. The analysis is intraprocedural to prevent call graph imprecision from creating incorrect results and we treat joins as assignments of unknown values so every reported URL will be a true concrete parameter to a navigation method. The only risk is if a call to `loadUrl` is dead code. We manually analyzed 50 apps that contained reported initial URLs and found no examples of dead `loadUrl` calls that had reported URL values.

We only report that an ignores certificate errors if an implementation of `onReceivedSslError` calls proceed on all codepaths. While this approach will fail to report apps that incorrectly validate certificates, it ensures that every reported app contains an insecure implementation of `onReceivedSslError`.

Our analysis of `shouldOverrideUrlLoading` implementations is similarly conservative. Because we only report the result of this method if the slice was able to execute completely and without using unknown data, we can be sure that any behavior we observe is identical to the behavior in the running app.

The reachability analysis used to identify apps that expose POST requests to foreign apps is the most likely to report false positives. Rather than generating a call graph using points-to sets, we only use the static type of receiver objects and the class hierarchy to determine virtual method targets. This can lead to spurious call edges and invalid paths from an exposed app component to a POST request. Apps can also include logic to validate incoming Intents, which will not be captured by our analysis. We manually analyzed 50 apps that our reachability analysis reported and found a false positive rate of 16%. If this rate holds true across the entire dataset then the true vulnerability rate among apps that use `postUrl` is 5.5%. We note that the false positives usually involved much longer call chains than the true positives, which implies that setting a maximum call chain length could reduce the false positive rate.

J. Mitigation

Addressing these varied vulnerabilities is a serious challenge, but here we offer suggestions to Google Android and mobile OS developers to help reduce the frequency or severity of vulnerabilities unique to mobile web apps.

- Allow developers to specify a whitelist of trusted domains in a declarative fashion in the app's Manifest. Today, developers must correctly implement both `shouldOverrideUrlLoading` and `shouldInterceptRequest` to safely constrain navigation.

This change would ensure that safe navigation control is foolproof.

- Allow developers to expose Bridge Objects to a whitelist of domains. Presently, apps depend on correct navigation control to ensure that untrusted content does not have access to the JavaScript Bridge. This would reduce the severity of attacks available to untrusted web content loaded in a WebView.
- Display information about the security of the user's connection. Right now there is no way for a concerned user to know the status of his or her connection and cannot make an informed decision to input sensitive information.

- Display a warning in AndroidStudio on calls to `SslErrorHandler.proceed`. A warning is already displayed when apps enable JavaScript and such a warning would hopefully reduce the number of apps that ignore any and all certificate errors.
- Allow developers to declare unique custom URL schemes and ensure that no other installed app registers the same schemes. In Android 5.0 custom permissions were changed to have a uniqueness requirement [3]. A similar feature for URL schemes would ensure that apps cannot leak URLs with custom schemes to foreign apps.

If followed, these recommendations will reduce both the frequency and severity of mobile web app vulnerabilities.

VI. RELATED WORK

A number of studies have examined individual vulnerabilities related to the vulnerability classes we study. None look at datasets of the same scale or are able to discuss trends in vulnerable apps. In each case, as explained below, our work expands beyond the prior understanding of these vulnerabilities.

Luo et al. [25], Chin et al. [17], and Georgiev et al. [21] studied attacks on mobile web apps from untrusted content. Luo et al. [25] manually analyzed a small set of apps for vulnerabilities but incorrectly assumed that mobile web apps allow navigation to arbitrary web content and therefore failed to explore the effect of navigation control on mobile web app security. Chin et al. [17] built a static analyzer to find apps that allow navigation to untrusted content. The authors understand the importance of the `shouldOverrideUrlLoading` method but handle it using a simple heuristic that fails to capture its behavior accurately. The authors also do not consider implementations of `shouldInterceptRequest` in their analysis. Georgiev et al. [21] studied the JavaScript Bridge in mobile web apps developed using PhoneGap and analyzed several thousand mobile web apps for vulnerabilities but their experiment is limited to apps built using PhoneGap, and, like Luo et al. [25], they do not explore the effect of navigation control. Within the scope of attacks from untrusted web content, our work extends beyond these results by accurately capturing the effect of navigation control methods when identifying apps that navigate to untrusted web content.

Fahl et al. [19] and Tenduklar et al. [28] analyzed Android apps for errors in their SSL implementations and found that many apps validated certificates incorrectly. Sounthiraraj et al.

[27] built a dynamic analysis tool to detect apps that incorrectly validate SSL certificates. However, these studies overlook `onReceivedSslError` as a method of incorrectly validating SSL certificates and do not measure how frequently developers implement it unsafely. Our results are therefore orthogonal to these results and combine to demonstrate that incorrect use of SSL is a widespread problem in Android apps.

Chen et al. [15] manually studied several popular OAuth providers for mobile apps and identified how the differences between the mobile and browser environments can lead to OAuth vulnerabilities. One vulnerability they describe is how a leaky URL vulnerability can expose OAuth credentials to malicious apps. Their work focuses specifically on OAuth and does not consider the more general vulnerability class of leaky URLs or the broader vulnerability classes we consider.

Several studies have explored exposed app components as a mechanism to perform privilege escalation attacks in Android. Davi et al. [18] first demonstrated that inter-app communication can leak privileged operations to other apps. Grace et al. [22] and Lu et al. [24] built systems for identifying apps that leak privileges. Felt et al. [20] proposed a mechanism for preventing privilege leaks using IPC inspection, and Bugiel et al. [14] provided another solution to prevent privilege leaks at the operating system level. The mechanism for these vulnerabilities is similar to the mechanisms behind the exposed POST request vulnerability but represent attacks on the mobile device and its APIs instead of an attack on a mobile web application.

Other studies have explored different vulnerabilities in mobile web apps than we study. Jin et al. [23] built a tool to analyze mobile web apps developed using PhoneGap for an XSS-like vulnerability where untrusted data retrieved from channels like SMS and barcodes is used to construct scripts that are rendered in a WebView. Wang et al. [30] examined how malicious web content can force inter-app communication and exploit apps (whether they are mobile web apps or traditional apps) that register custom URL patterns. This vulnerability can be seen as the inverse of the leaky URL vulnerability, where a untrusted URL load is forced upon an app rather than a trusted URL load leaking to an untrusted app. The authors manually analyzed a small set of popular apps and found several vulnerabilities. They proposed a defense involving attaching labels to inter-app messages with an origin and enforcing same-origin policies on the communication channel.

VII. CONCLUSION

While allowing rich interaction between embedded web content and app code, mobile web apps also present security problems beyond those otherwise associated with the mobile platform or the web. We selected several vulnerabilities in mobile web apps and developed scalable analyses to identify these vulnerabilities. We analyzed a large dataset of 998,286 mobile web apps and found that 28% of the apps contained at least one security vulnerability. Our analyses provide a conservative underestimate of the true vulnerability rate for the most common vulnerabilities in our dataset so this result represents a lower bound on the number of vulnerable apps in the wild. We explored trends in vulnerable apps and found that vulnerabilities are present across the entire app ecosystem, including in libraries and the most popular apps. Finally, we listed mitigations that involve changes to the Android APIs that will reduce the frequency and severity of these vulnerabilities.

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A STUDY ON NEW PRODUCT DEVELOPMENT IN INDIAN MANUFACTURING INDUSTRIES**Shahida Shakil Shaikh**

A.E. Kalsekar College of arts and Commerce

Email ID – shahidashaikh1810@gmail.com

ABSTRACT:

Based on the role of New Product Development process (NPD) in the Indian Manufacturing Industries and the importance of various stages that make up the process. New Product Development deals with the whole practice of creating a new product (or process) or improvements in existing products and the commercialization of existing products- a means to attain competitive advantage. New Product Development has a very vast literature discussing its history and its stages and can be considered as a practice related to both the fields of Business and Engineering and has gained a lot of incentive as being a crucial part of Industry 4.0- along with practices such as Six Sigma, Change Management, Lean Manufacturing, Supply Chain Management and more. The Manufacturing Sector is considered the backbone of economic growth in many developing countries. The recent boom in start-ups and the promise of a bright future for MSMEs (Micro, Small and Medium Enterprises) in India has gained a lot of focus. Various incentives had been introduced to promote the Manufacturing Sector. A survey questionnaire was prepared that considered the various stages of New Product Development processes, the challenges that the Indian Manufacturing Industries face and the views of industry professionals, academics and students regarding the above topics were collected and analyzed. Discussions and conclusions were derived from the questionnaire data.

Keywords —*New product development, Stages of New Product Development, Manufacturing Industry, Indian Industries, Innovation, Product Development*

1) INTRODUCTION

The world is changing rapidly, globalisation, innovation and change constantly keep producers and the consumers on their toes. Buzz words such as “Consumerism”, “Fast Fashion”, “Sustainability”, and “Upgradation” constantly crop up.

The Indian Manufacturing Industry has shown a lot of promise and the nation has put in a lot of effort to support and sustain its growth. With growth comes competition and with it comes the constant need for innovation and change and it is up to the corporations how they can cope with these requirements. The Indian Manufacturing Sector is very dynamic and provides employment to the large technically-skilled population of India.

But, in order to continue being viable, manufacturing organisations need to focus on the aspects that act as the identified the three most important requirements to achieving, and more importantly, sustaining success, viz. Cost of production, Time of Delivery, and Quality assurance for the customer. Hence the competitive advantage of companies lies in their ability to continuously innovate, develop the know-how to manufacture new products and the ability to identify customer needs and satisfy these needs.

As growth in any trade leads to competition, manufacturing industries too have to emphasize on constantly innovating and delivering newer products - these can be material products or services. Newer products and innovations are essential as change in today’s competitive atmosphere is inevitable, whether one likes it or not. Hence, developing products and services and then commercializing them at a rapid pace is crucial for the long-term success and security of these industries.

Thus, both in the field of business management and engineering- New Product Development (NPD) covers the wide-ranging activities of bringing a new product to market. “It is one of the most powerful but difficult activities in business” (Wheelwright & Clark, 1995) Many immensely successful companies such as Apple, Samsung, 3M are known to invest heavily on Research and Development (R&D), NPD interconnects and helps managers strategize all the aspects from initial idea formulation to the final product release, also involves marketing activities and risk analysis of the product.

2) LITERATURE REVIEW

The Indian Manufacturing sector in recent years has gained a lot of focus and attention in the past two decades. As is common knowledge, India with its vast resources, in many aspects- primarily natural and human, provides an ideal playground for large as well as small and medium enterprises. Since the Nation’s independence in 1947, at which point, the agricultural sector was the largest contributor of the GDP, attention on the

manufacturing sector as a source for large economic growth, infrastructure and employment is key. (Mehta & Rajan, 2017)

“Manufacturing is an Engine of Economic Growth”(Kathuria, 2010)- this can be perceived by the argument that the transfer of labour and resources from the Agricultural Sector to the Manufacturing proves to be more dynamic and shows high productivity but the transfer from manufacturing to services leads to a “change in the burden structure”(Baumol’s Cost Effect) which leads to a very negligible productivity transfer.

As has happened in many developing countries, India in its pursuit of becoming at par with Highly Developed Countries finds it essential to attract Foreign Direct Investments (FDIs). FDI will not only bring financial capital but also various other benefits such as technological transfers, knowledge and managerial skills and marketing access (Ahmad, n.d.) The Government of India has placed great emphasis on the importance of FDI by introducing the “Make in India” Campaign and its policies in order to attract foreign investors and provide an atmosphere of growth for domestic enterprises. This also includes collaborations in the Defence manufacturing sector (that were hitherto not permitted) which has attracted a lot of global investors.

Thus, New Product Development has attained great prominence and many corporations have been forced to acknowledge its integral part in business strategies.

There is a very broad field of literature related to New Product Development, but it can basically be surmised as a process strategy that deals with the formulation, creation, designing and implementation of a new product in an organisation. Several scholars have proposed the stages of New Product Development – various management models consisting of 4- 12 stages; the three main phases are: Strategic Planning, Market analysis and Product Development (Markkanen et al, ND). When we talk about a product, it can be tangible/physical or a management or production process- that can bring about sufficient change to the business of a corporation to be deemed as a competitive advantage. “A new product is a good, service, or idea that is perceived by some potential customers as new.” (Kotler & Armstrong, n.d.)

In their paper on the aspect of NPD on Italian Manufacturing Industries, (Bigliardi et al., 2013), have identified three key evolutions of the of NPD model. The first evolution (till 1980) considered NPD as a series of processes that help in simplifying the innovation aspect of a business. Then in the late 1990s, NPD was referred to as a parallel management process used for non-industrial goods. And, lastly the third evolution termed NPD as a process of integrating all the essential activities be it managerial, R&D or marketing- that deals with the movement of product from a nascent stage to its final launch.

Urban and Hauser (1993) emphasised that NPD was considered as a liberty by some corporations and unsystematic and disorganised implementation led to a lack of proper tools and information which in turn resulted in New Product failure and stressed on the time factor.

(Azizi et al., n.d.) (2009), in their study- ‘Factors Affecting NPD in Malaysian Manufacturing Industry’ concluded that “both strategic orientation and marketing strategy” played a huge role in NPD while environmental factors had negligible consequence.

3) METHODOLOGY

Secondary research through various literature consisting of published articles and research papers.

4) SCOPE AND LIMITATIONS

The context of this research is the NPD process in manufacturing industry, with a focus on manual assembly. The emphasis is on early stages of the NPD process, which translates to “concept design” and “system-level design” stages in the Ulrich and Eppinger (2012) model. The empirical base in this thesis is from two vehicle manufacturing companies with a long tradition of research and development as well as manufacturing.

5) BENEFITS OF NEW PRODUCT DEVELOPMENT PROCESS

The new product development process across diverse industries serves organizations with benefits that make a lasting impact on consumer demand and brand development. The benefits in a nutshell include :

- Helps check the technical feasibility of the concept
- Addresses customer needs effectively
- Reduces debt and saves time
- Ensures faster delivery to the market
- Enhances success rate

- Attracts new customers and enhances customer loyalty
- Helps negate the opportunity cost
- Helps enter new markets

6) CONCLUSION AND RECOMMENDATIONS

From the survey and the literature review it is clear that although there is significant growth in the Indian Manufacturing industry, the competition within the domestic and international market will make the need for new products necessary. Survey analysis shows the general perception of all three economy- industry professionals, (entrepreneurs, academics and customers). During New Product Development and the need for innovation support from top management, and the need to attract Foreign Direct Investment is essential for the proper growth of the venture. As mentioned earlier the Research and Development aspect and the Sales aspect both play a crucial role in the implementation of New Product Development and the responses prove that both of them need to have a seamless communication between them as their end objective is same. Also, responses indicate that different fields of the manufacturing industry (metal manufacturing, automotive, food production, etc.), New product development in one benefitted the other. The various stages of New Product Development were examined and the three crucial stages, found were- "Concept Development" "Testing" and "Commercialization". As for future research, there is a need for more studies on integration of FMEA with New Product Development.

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EASE OF DOING BUSINESS AND ITS IMPACT ON INWARD FDI

Sonam Mishra and Rishabh KutarFaculty in Department of Information Technology
Chandrabhan Sharma College of Arts, Commerce and Science
Adi Shankracharya Marg, Powai Vihar Complex, Powai, Mumbai - 400076**ABSTRACT**

This study examines how the Ease of Doing Business (EDB) affects Inward Foreign Direct Investment (FDI) from 2016 to 2020. EDB is assessed based on criteria, such as starting a business, obtaining credit, registering property, paying taxes, and enforcing contracts. The study analyzes data from ASEAN member countries, utilizing a least squares regression model through Eviews software to explore causal relationships.

The results indicate that ease of enforcing contracts has a negative and significant impact on Inward FDI. Conversely, obtaining credit and registering property have a positive and significant influence on Inward FDI. Starting a business and paying taxes show a significant impact on Inward FDI during the studied timeframe. These findings suggest that EDB facilitates Inward FDI by improving the starting of a business, obtaining credit, and registering property.

This study's conclusions can be beneficial for international managers and companies seeking to understand the significance of EDB when investing in foreign countries through FDI.

1. INTRODUCTION

Recently, more attention has been paid to foreign companies that invest money. This study aims to determine how easy it is to conduct business in a country, and how it affects foreign investments. We examined the ASEAN member data from 2016 to 2020.

The World Bank has data on various aspects of starting and running a business, such as how easy it is to start, dealing with permits for construction, electricity, registering property, getting loans, protecting investors, paying taxes, trading with other countries, handling contracts, and dealing with financial problems. We observe how these factors affect foreign investments by comparing the amount of money coming into a country with the scores of these business measures (Shahadan et al., 2014). This information is available for 190 countries and updated every year, which can help organizations decide whether to invest in another country.

It is easy for businesses to benefit from both local and foreign companies. When local businesses thrive (Lizondo, 1993), it is clear that foreign businesses also create jobs and bring new technologies to a country. This leads to more economic opportunities, less corruption, and lower business transaction costs. Experts and studies agree on these points.

Additionally, improving how business is conducted can help politicians make changes that benefit the country and reduce unnecessary competition. Many countries want to attract foreign investment because it is seen as a sign of progress. Governments are working to improve their rules and policies, making them easier and safer for businesses. They have also adjusted their laws to make their country more appealing to foreign investors. The World Bank's Doing Business Index (DBI) helps them to understand and address these issues (Shahadan et al., 2014). DBI examines the rules and processes that directly affect how foreign businesses can operate in a country.

In the past, researchers examined how ease of doing business affects foreign investments. For example, Piwonski (2010) studied how foreign investments are influenced by how straightforward it is to conduct business in different countries. They use a model that compares the rankings of countries in terms of how business-friendly they are. They find a strong connection between these rankings and the amount of foreign investment that a country receives.

Another study by Shahadan et al. (2014) showed that aspects such as starting a business, dealing with construction permits, registering property, protecting investors, international trade, and enforcing contracts are directly linked to the amount of foreign investment in Asian economies. It's important to know that most research studies use a comprehensive set of indicators to understand how a country's business rules impact foreign investment. However, few studies have examined specific aspects of business ease and have found that the positive link to foreign investment is often due to certain particular areas or factors (Morris & Aziz, 2011).

An important question is what makes a country attractive to foreign investment considering the clear benefits of such investments. According to the World Bank in 2005, the "investment climate" in a country helps

governments make business improvements, support private sector growth, and encourage investment (Gregorio et al., 1992; Oliva & Rivera-Batiz, 2002). Therefore, the conditions in a country that affect investment are crucial for foreign investors when they decide where to invest. Many studies have been conducted on this topic because foreign investments are expected to have positive effects. More attention has been given to this subject, as foreign investments have shifted from developed countries to developing ones.

The number of small and large businesses is growing in the region, and the ease of doing business plays an important role in the region's economic growth. While ease of doing business affects foreign investments, it also affects local businesses. Government processes, rules, and regulations can either create a business-friendly environment or prevent local businesses from pursuing entrepreneurial goals (Bayraktar, 2015; Nnadozie & Njuguna, 2011). Previous research on the connection between ease of doing business and foreign investment is limited. They examine only a small number of countries. This study attempts to fill this gap by using data from almost all the countries included in the World Bank's Ease of Doing Business Index. However, we decided to conduct research in ten ASEAN countries.

Another study by Olival (2012) examined 177 countries, but they separated advanced and developing economies in their analysis. In addition, at the time of their research, there were fewer countries listed by the World Bank than the current 190.

H1: Commencing a Business Positively Influences Inward Foreign Direct Investment (FDI)

This study assessed a specific aspect of property registration, focusing on associated time, costs, and procedural requirements. It does so by considering a standardized scenario involving an entrepreneur seeking to acquire a building and land with an undisputed title registration. In the context of developing nations, Bayraktar (2015) observed that a reduction in the number of registration procedures, shorter processing times, and lower associated costs resulted in a noticeable increase in the flow of FDI. This finding was corroborated by Morris and Aziz (2011) and (Kofarbai & Bambale, 2016), who similarly find a positive connection between property registration and increased inward FDI in an economy. Notably, Olival, 2012, proposed that countries with robust institutions that ensure property rights protection tend to attract more investments. Upon closer examination of individual estimates, it becomes evident that property registration indicators have a significant influence on inward FDI (Olival, 2012). Additionally, another study conducted by (Akame et al., 2016) confirm that property registration plays a vital role in boosting FDI inflows. They further asserted that for every unit improvement in the property registration index, it was 1.1% (Akame et al., 2016).

H2: Registering Property Positively Influences Inward Foreign Direct Investment (FDI)

The measure of "Getting Credits" assesses the robustness of credit reporting systems and the effectiveness of collateral and bankruptcy laws in facilitating lending (The World Bank, 2017e). According to Bayraktar (2015), indicators related to obtaining credit are important in determining FDI inflows. Countries with stronger "Getting Credit" indicators tend to attract larger volumes of FDI. This finding is consistent with several extensive studies, including those conducted by Piwonski (2010), Morris and Aziz (2011), Singh (2015), Bayraktar (2015), Eifert (2009), Singh (2015), and MogesEbero and Begum (2016). These studies concur that improving the ease of doing business positively influences FDI attractions.

Furthermore, Shahadan and their colleagues' research revealed a direct and significant association between "Getting Credit" indexes and FDI inflows in Asian economies (Shahadan et al., 2014). However, it is important to note that Akame et al.'s (2016) research offers a different perspective, suggesting that positive coefficients related to "Getting Credit" do not significantly impact FDI.

H3: Getting Credit Positively Influences Inward Foreign Direct Investment (FDI)

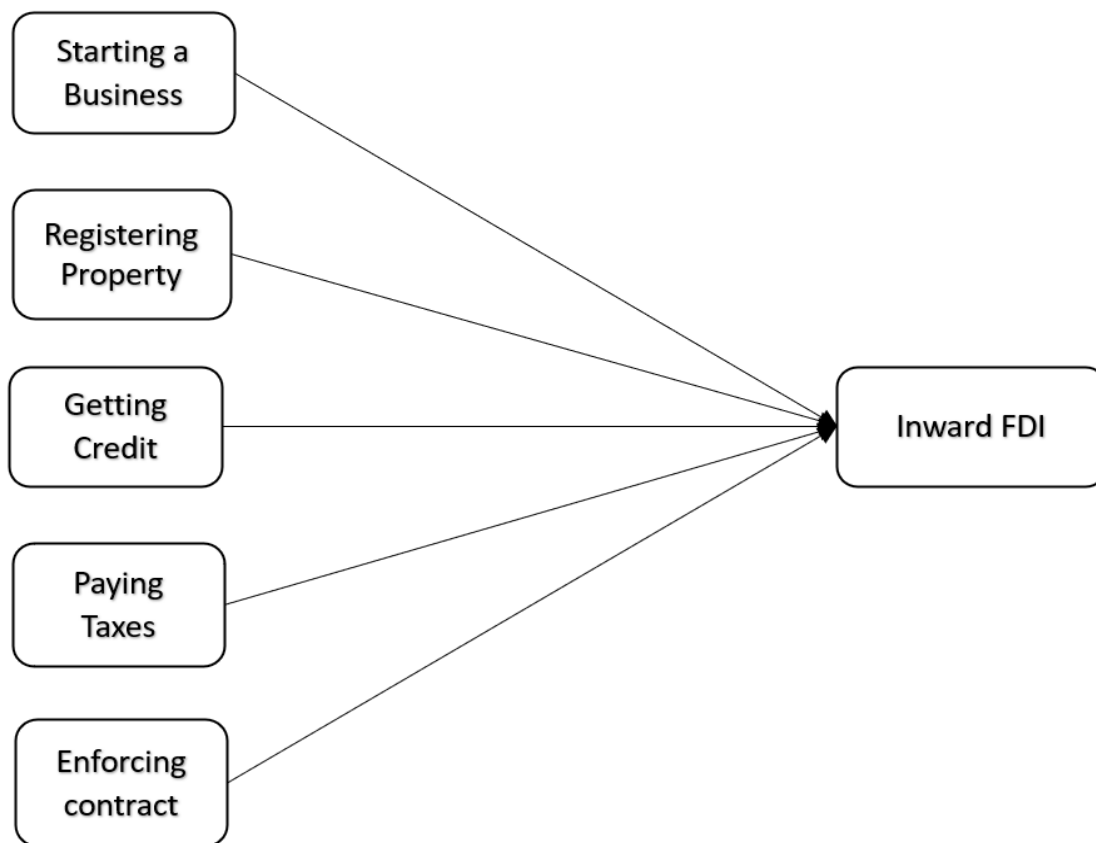
Taxation plays a pivotal role in influencing investment decisions of both domestic and foreign investors (Fahmi, 2012; Moosa, 2002). The "Paying Taxes" indicator gauges the administrative complexity of making tax contributions and payments, as well as the compulsory tax obligations and contributions that a medium-sized company must meet within a given year (The World Bank, 2017f). Domestic and foreign tax policies significantly impact motivations for engaging in FDI (Fahmi, 2012). Studies have shown that countries such as Afghanistan, Bangladesh, India, Iran, Pakistan, and Sri Lanka, which exhibit high FDI inflows, also tend to have favorable "Paying Taxes" indicators (Shahadan et al., 2014). (Moosa, 2002) highlights that one way in which tax policies affect multinational companies' decision making is through their impact on the net return of foreign investment, particularly the income earned from overseas operations. In this regard, countries with higher income tax rates may attract companies to invest abroad, making taxes a relatively minor factor in their initial decision to invest abroad (Fahmi, 2012). However, within the intensely competitive international market,

export-oriented focus is notably sensitive to cost considerations. Consequently, differences in tax rates can significantly influence investment decisions (Fahmi, 2012). This viewpoint is supported by several studies conducted by Singh (2015), Bayraktar (2015), Akame et al. (2016), and MogesEbero and Begum (2016), affirming that tax rate differences have a substantial impact on investment decisions in many countries.

H4: Paying Taxes Positively Influences Inward Foreign Direct Investment (FDI)

The "Enforcing Contracts" indicator assesses the time and money involved in resolving commercial disputes, employing the quality of judicial processes index, and local first-instance court performance as metrics. It evaluates whether economies have adopted practices that promote efficiency and quality within their court systems (World Bank 2017c). In the research conducted by Bayraktar, it was observed that the indicators related to enforcing contracts, particularly the number of required procedures and days, had a notable impact on FDI inflows. However, the cost associated with enforcing contracts does not appear to significantly affect FDI (Bayraktar, 2015). Similar results were found in Zimbabwe by Mahuni and Bonga (2017), aligning with Bayraktar's findings on the influence on FDI inflow. Moreover, countries such as South Africa, Namibia, and Zambia have been identified as providing a relatively robust legal environment for enforcing contracts (Nnadozie & Njuguna, 2011). Notably, improving the efficiency of contract enforcement was found to stimulate FDI growth, as indicated by studies conducted by (Eifert, 2009) and (Singh, 2015).

H5: Enforcing Contracts Influences positively significant impact on Inward FDI



2. METHODS

This study employed a positivist research paradigm to gather and analyze quantitative data. Positivism was chosen due to its suitability for conducting statistical analyses based on observable measurements. Given that this study utilized a causal research design to investigate cause-and-effect relationships among variables, it is well-suited for assessing the impact of changes on established norms and uncovering the underlying reasons behind various processes (Zainal, 2007).

The use of the positivism research paradigm was particularly appropriate for this research, as it focused on exploring the relationship between the independent variable (Ease of Doing Business (EDB)) and the dependent variable (Inward Foreign Direct Investment), rather than merely describing a situation or phenomenon. Additionally, causal research design is more structured in nature than descriptive or exploratory research designs. (Smith & Albaum, 2012)

This research utilized a dataset that comprises information collected at regular intervals, focusing on indicators related to the ease of doing business and the World Bank's foreign direct investment (FDI) inflow data. This dataset is considered time-series data, not cross-sectional data, as it tracks trends between variables over various time periods rather than a single point in time, reflecting an evolving context. To analyze the relationship between the dependent and independent variables, secondary data from the World Bank's reports on the Ease of Doing Business and the percentage of GDP inflow from FDI between 2016 and 2020 were employed. The choice of secondary data is influenced by its efficiency, particularly in the Internet age, where data accessibility has improved (Daas & Arends-Tóth, 2012). Furthermore, using statistics allowed for precise testing of the research hypotheses and questions. Consequently, a quantitative research approach is deemed most appropriate (Atieno, 2009; Patel, 2009). Notably, the quantitative method was selected for its time-efficient nature, aligning well with the designated timeframe of the research.

The World Bank compiled statistics using data from official sources; however, it is important to be aware of certain factors. They adjust the balance of payments to accommodate variations in fiscal or calendar years, and aim for consistency in definitions, methods, and timing across their publications. However, revisions and updates can introduce inconsistencies between editions. Moreover, differences in reporting practices and timing can lead to variations in data from various sources. It is noteworthy that a significant portion of the data comes from the statistical systems of member countries; therefore, the accuracy of global data relies on the quality of their national systems (Koch-Weser, 2013).

In this study, we focused on the countries included in the Ease of Doing Business (Ease of Doing Business) report, which is total 190 countries. We selected the ASEAN member countries. Our research focused on data spanning the years 2016-2020, specifically utilizing information on foreign direct investment (FDI) inflows and the Ease of Doing Business scores for each fiscal year. We chose to concentrate on only five Ease of Doing Business topics because they have shown close associations with FDI in previous studies, leading to more relevant outcomes. Furthermore, within the timeframe of this study, a sample size of 10 countries provided sufficient data for a comprehensive analysis to fulfill our research objectives.

Descriptive, Correlation, and Regression statistics were employed for the analysis. To delve into the data, we used a least squares regression to uncover the causal relationship between Ease of Doing Business and FDI. In addition, we employed EViews software for its suitability in conducting statistical analyses and its preference for time-series econometrics, which aligns with the nature of our data. While the Statistical Package for Social Science (SPSS) software could have been an option, EViews was chosen to achieve more precise results when evaluating the causal relationship between dependent and independent variables in our time-series data.

The statistical data for our research were sourced from the publicly available World Bank data. To maintain academic integrity, proper in-text citations were included to attribute the data to its source, prevent plagiarism, and demonstrate our commitment to conducting research in an ethical manner. Given that our research takes a non-experimental approach and is primarily a secondary quantitative study, ethical concerns related to this study are relatively less intricate and detrimental.

3. RESULTS AND DISCUSSION

Referring to Table 3, we examine the statistics of the independent variables. For the "Starting a Business" variable, we find an average mean of 77.65 with a standard deviation of 13.734. This suggests that, during the period studied (2016-2020), approximately 77% of the selected countries from the World Bank Index of Ease of Doing Business had relatively easy processes to initiate business. Moving on to The "Enforcing Contracts" independent variable indicates that 52% of the selected countries had efficient and favorable conditions for handling judicial procedures, costs, and timeframes for organizations interested in implementing contracts during the study period, respectively. Moving on to the "Getting Credit" variable, the average The mean was 12.34, with a standard deviation of 4.470. This indicates that about 12% of the selected countries had processes in place that made it relatively easier for potential investor to secure credit during the study period. Turning to "Paying Taxes" and "Registering Property," these independent variables display average means of 68.82 and 63.572, with standard deviations of 10.29 and 10.532, respectively. These figures suggest that around 68% and 63% of the selected countries, respectively, had convenient procedures and timelines for dealing with taxes and property registrations during the study period. Lastly, This variable has According to our analysis, the average mean was 52.964 and the standard deviation was 17.196.

Table 3:- Descriptive Statistics

VARIABLE	MEAN	MEDIAN	MAXIMUM	MINIMUM	STD.DEVIATION
STARTING A BUSINESS	77.65	80.65	98.2	50.9	13.73495
ENFORCING CONTRACT	52.964	51.3	84.5	24.5	17.19666
GETTING CREDIT	12.34	14	20	2	4.470391
PAYING TAXES	68.822	68.45	91.6	47	10.29954
REGISTERING PROPERTY	63.572	60.05	83.2	49.4	10.53254
Inward FDI	6.38	3.83	29.76052	-1.32	7.079

In this study, we examined the correlations between variables at a 5% significance level. According to Hair Jr. et al. (2010), correlation values typically fall within the range of -1 to +1. A value of -1 signifies a negative correlation, +1 indicates a positive correlation, and 0 implies no correlation at all. However, our analysis revealed that all the independent variables displayed weak relationships with the dependent variable within the selected group of countries during the period studied from 2016 to 2020. Referring to Table 4, the independent variable "Starting a Business" had a Pearson Correlation value of 0.107. Likewise, Getting Credit had a Pearson Correlation score of 0.291. On the other hand, "Paying Taxes" displayed a Pearson Correlation value of 0.476. Meanwhile, "Registering Property" had an insignificant Pearson Correlation value of 0.456 was obtained. Lastly, "Enforcing Contracts" yielded a Pearson Correlation value of 0.316.

Table 4 Pearson Correlation

	Pearson Correlation value
Starting a Business ↔ Inward FDI	0.107
Getting Credit ↔ Inward FDI	0.291
Paying Taxes ↔ Inward FDI	0.476
Registering Property ↔ Inward FDI	0.456
Enforcing Contract ↔ Inward FDI	0.316

As shown in Table 5, the R-squared value was 0.523. This means that approximately 52% of the variation in the dependent variable, Inward FDI, can be explained by independent variables (starting a business, getting credit, paying taxes, registering property, and forcing contracts). However, the adjusted R-squared value, which is -0.072, suggests that the model used in this study is not effective in determining Inward FDI. The probability value was 0.565, indicating that the overall model was statistically significant (Blackwell 2008). This suggests that relationships between the independent variables and Inward FDI are likely to have occurred. Finally, the Durbin-Watson value for this research is 3.050, which suggests that there is likely autocorrelation among the data collected from different countries in this study (Gregorio et al., 1992).

Table 5 Regression Analysis

R.Squared	Adjusted R.Squared	F-Statistics	Probability (F-statistics)	Durbin-Watson Statistics
0.523	-0.072	0.878	0.565	3.050
Variable	B Coefficient	Std.Error	t-statistics	Probability

Starting A Business	-0.023	0.427	-0.055	0.958
Getting Credit	0.852	0.986	0.864	0.436
Paying Taxes	0.607	0.405	1.497	0.208
Registering Property	0.502	0.474	1.057	0.349
Enforcing Contracts	-0.484	0.591	-0.818	0.458

The beta coefficient value for "Starting a Business" is -0.023, which implies a negative influence on Inward FDI. However, the insignificant value of 0.958 suggests that this positive effect is statistically significant, indicating a positive consequential impact on Inward FDI. Similarly, "Paying Taxes" has a beta coefficient value of 0.607, signifying a positive impact on Inward FDI. Yet, its insignificant value of 0.208 suggests that while it has a positive effect, it is slightly statistically significant, resulting in a positive significant impact on Inward FDI. Conversely, "Getting Credit" holds a beta coefficient value of 0.852, indicating a positive influence on Inward FDI. The significant value of 0.436 shows that this positive effect is statistically significant, signifying a noteworthy adverse impact on Inward FDI. For "Registering Property," the beta coefficient value is 0.502, suggesting a positive effect on Inward FDI. This is supported by a significant value of 0.349, indicating a statistically significant positive impact on Inward FDI. Finally, "Enforcing Contracts" boasts a beta coefficient value of -0.484, which reveals a negative influence on Inward FDI. Furthermore, its significant value of 0.458 signifies a statistically significant negative impact on Inward FDI (Shahadan et al., 2014).

4. CONCLUSION

The primary objective of this study is to explore the influence of Ease of Doing Business independent variables on inward Foreign Direct Investment (FDI) across 10 countries, utilizing World Bank data from 2016 to 2020. Regression Analysis was employed to assess our research hypotheses, with "Starting a Business," "Getting Credit," "Registering Property," "Paying Taxes," and "Enforcing Contracts" serving as the chosen independent variables, and "Inward FDI" as the dependent variable. The results present a mixed picture, offering partial support for the anticipated impact of the Ease of Doing Business Index on Inward FDI. In our investigation, "Starting a Business" exhibited an insignificant negative effect on Inward FDI. It is crucial to recognize that countries differ, and while the results may have broad applicability to many economies, they do not universally apply to all. Despite this, there is no conclusive evidence to suggest that noteworthy enhancements in Doing Business indicators lead to significantly increased FDI inflows. The complexities of the relationship between ease of doing business and foreign investment are evident and further research is required to gain a more nuanced understanding of these dynamics.

On the contrary, "Registering Property" has a positive but significant impact on Inward FDI. This implies that FDI inflows tend to increase when the property registration has a higher "Distance to Frontier" score. This finding challenges the initial belief that easier property registration attracts FDI. However, it is important to understand that other factors also influence FDI inflows, such as inflation, corruption, and market size. Therefore, an economy can still attract FDI if it offers favorable conditions in terms of these other determinants. Conversely, "Getting Credit" had a positive significant impact on FDI, meaning that a increase in the "Distance to Frontier" score leads to increased FDI. Nevertheless, FDI can still flow into economies that maintain favorable conditions in other aspects, even within the Ease of Doing Business Index. The study also found that "Paying Taxes" had a positive but significant impact on Inward FDI. This finding suggests that tax rates alone have a particularly strong influence on FDI inflows. Corruption in an economy has been identified as a significant factor that affects FDI inflows. Widespread corruption discourages potential investors from engaging in FDI, making the country unattractive to foreign investors. Finally, "Enforcing Contracts" were found to significantly and negatively impact Inward FDI.

The existing diversity among countries suggests that further research could delve into the impact of improvements in Doing Business Rankings on FDI inflows, considering variations in economic sizes. Exploration of different geographic regions may offer valuable insights. For instance, investigating whether enhancements in Doing Business Rankings lead to more efficient FDI inflows in low-income economies compared to high-income economies could be worthwhile. Additionally, understanding the factors that influence investors' decision-making processes, following significant institutional reforms, could contribute valuable knowledge. As more up-to-date data becomes available in the future, policymakers and researchers will have the opportunity to conduct more comprehensive investigations, opening new avenues for research related to the Doing Business Index. A comparative analysis of the two distinct regions reveals intriguing dynamics associated with the Doing Business Index. Extensive research efforts could also equip governments with a clearer understanding of this index, potentially motivating or discouraging authorities from enhancing

business regulations. This line of inquiry has the potential to contribute significantly to the understanding of the intricate relationship between business regulatory environments and foreign investment across diverse global contexts.

However, this study has certain limitations owing to time constraints. It focuses on only five of the eleven indicators from the World Bank's Ease of Doing Business Report. Additionally, it focuses on ten ASEAN member countries for a five-year timeframe. The conclusions drawn from this study may not be as comprehensive as those of future research that uses updated data. Limited resources, funding, and time are also significant constraints in this study. The data may have been manipulated or misinterpreted when compared to the practical situation in each economy, which could impact the findings to some extent.

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A STUDY ON EVALUATING IMPACT OF AI IN ONLINE BUYING OF APPAREL: USERS' PERSPECTIVE

Siddhi Mhasde

Research Scholar, Dr. A.P.J. Abdul Kalam University, Indore

ABSTRACT:

The online clothes shopping experience is being completely transformed by artificial intelligence (AI). Consumers can enjoy more customised enjoyable purchasing experiences with AI-powered solutions like recommendation engines, virtual try-on capabilities, and personalised product recommendations. By using user preferences, browsing history, and stylistic preferences, these technologies generate recommendations that improve the ease and satisfaction of online shopping. The purpose of conducting this research is to evaluate the impact of AI in online buying of apparel from the perspective of the users. The technique used in this study is one sample t-test. The findings of the study indicated that personalized recommendations, Improved search functions, Virtual try, Chatbots for customer support, Smart shopping carts, AI-powered sizing recommendations, Customization of apparel, Automated price comparison, Personal assistance to users, AI-powered images of the product, Voice search shopping are the significant impact of user's perspective of AI on Online buying of Apparels

Keywords: Artificial Intelligence, Online Shopping, One Sample t-test.

INTRODUCTION

India's e-commerce market is expanding remarkably, with a particular focus on fashion e-retailing. The quick growth in online shopping may be mostly attributable to the increasing usage of smartphones, which has caused this spike. E-retailers are prioritising technology-driven solutions to increase sales as a result of the growth in online buyers, especially during the present epidemic. Based on data from the India Brand Equity Foundation, the online clothes company has a considerable market share of 29% in India, second only to electronics with a 45% market share. Consequently, marketers are looking more and more to technologies like "recommendation engines, natural language processing, chatbots, neural networks, and genetic algorithms," among others, to improve customer experience and satisfaction in the digital marketplace.

From its origin, technological breakthroughs have caused significant changes in society norms and everyday routines around the world (Kian, Loong, & Fong, 2018). In particular, this transformation has completely changed customer behaviours and purchase habits, revolutionising established brick and mortar enterprises. Furthermore, the rise in internet technology has brought in a new era of social media integration, where it is now an essential part of day-to-day existence. Electronic commerce has grown exponentially due to the quick development of social media and internet technologies (Zhou, Chong & Ngai, 2015). Consumers now have unrivalled access to a wide range of goods and services in this globalised digital environment, overcoming geographical constraints and hurdles to satisfy their needs and wants.

In recent times, artificial intelligence (AI) has been increasingly prevalent in online and social commercial platforms because of its ability to increase sales productivity and meet evolving customer demands. By using user data, AI-powered website developers expedite the process of developing interactive websites, cutting expenses and development time (Smidt & Power, 2020). One well-known example of how AI has been successfully applied in online purchasing is Amazon, which offers personalised experiences and customer-centric search (Asling, 2017). AI has been welcomed by the fashion sector, which is seen as a pillar of the global economy (Wong & Liu, 2018). Clothing is not merely a need but also a statement of societal status and identity, and apparel and design firms understand this (McKinsey & Company, 2020). According to Mull and Lee (2014), social media sites such as Instagram have become significant providers of fashion trends and styles, which makes them useful for online shopping.

REVIEW OF LITERATURE:

1. **Sook Fern Yeo, et al. (2022).** The purpose of the study was to find out how AI-based digital technology experiences affected Instagram users' decisions to purchase fashion clothing, with a focus on "perceived eWOM, perceived emotional value, perceived quality, perceived risk, and perceived price." The results showed that Instagrammers' decisions to buy fashion clothing were significantly and favorably influenced by "perceived emotional value, perceived quality, and perceived eWOM. Perceived emotional value" was shown to be the most significant element for Instagrammers, according to the "importance-performance matrix analysis (IPMA), although perceived quality" showed the best performance. The aforementioned discoveries bear noteworthy consequences for Malaysian e-commerce vendors and consumers, supporting

their adjustment to the dynamic digital terrain. The research offers significant contributions to the field of attitudinal research on social media commerce in the fashion sector.

2. **Gaurav, Jangra., Monika, Jangra. (2022).** The study's goal was to investigate how different AI technologies and online purchasing habits of consumers relate to one another. The study's conclusions demonstrated a strong correlation between AI technology and online shoppers' purchasing decisions. It was shown that AI favourably influences consumer purchase decisions. According to the report, there is a correlation between AI-enabled technologies and higher levels of consumer trust, positive attitudes, and lower perceived risk in online buying. These technologies include Voice and Visual Search, chatbots, Virtual Personal Shoppers, and localised customer experiences. The study also found that the value of money spent on online shopping and preferred payment methods were important factors impacted by AI-driven purchase behaviours.
3. **Minja, Bolesnikov., et al. (2022).** The research aimed to further scientific understanding by examining stakeholders' opinions about the use of AI to achieve sustainability. The study found that, contrary to expectations, companies with high turnover did not exhibit better levels of knowledge of emerging trends in the fashion sector connected to sustainability. Moreover, a person's propensity to promote sustainable fashion through AI-driven apps did not necessarily align with their past AI experience. What makes the research valuable are its results, which offer insights into a framework that may change the perspectives of important market players. An important finding was that using AI for sustainability could affect corporate businesses, causing changes to their overall business tactics, planning, marketing communications, and production designs, as well as users, promoting environmentally friendly purchasing decisions through informed environmental impacts and production information.
4. **Ahmad, Al, et al. (2022).** The goal of the study was to provide a framework for comprehending how purposeful social media engagements and artificial intelligence (AI) affect online buying behaviour among consumers. The impacts of artificial intelligence on consumer spending patterns and purchase frequency were found to be supported by empirical data in the study. Remarkably, the study found that users who spend more time on shopping apps are less likely to make larger purchases since they don't make them as often. On the other hand, it was discovered that online purchasing behaviour was significantly and favourably influenced by social media engagements and the average amount of time spent on social media applications. These results provide insight into the complex relationships that exist between AI, social media usage, and online shopping behaviours.
5. **Costa, R. L. D., et al. (2022).** The aim of the research was to provide a framework for comprehending how purposeful social media engagements and artificial intelligence (AI) affect online buying behaviour among consumers. The study discovered factual data about how artificial intelligence affects customer purchasing habits and frequency of purchases. The study found, perhaps surprisingly, that users of shopping apps who spend more time tend not to make larger purchases since they don't make them as often. On the other hand, it was discovered that social media interactions and the amount of time spent on social media applications significantly and favourably influenced online buying behaviour. These results clarify the complex relationships that exist between social media usage, AI, and online shoppers' purchasing patterns.
6. **Shailesh, Jain., Aradhana, Gandhi. (2021).** The purpose of the study was to determine how contemporary technologies, including artificial intelligence, affect Indian consumers' impulsive purchasing habits, particularly in fashion retail stores. The research examined how contemporary technologies are employed by shops to augment sales and customer involvement, emphasising artificial intelligence factors including purchase length, suggested items, and human communication. The buyer's impulsive purchase choice was significantly influenced by all of these elements, except product knowledge, according to the data. The results of this study will help fashion retailers assess how integrating AI would affect their ability to draw customers into their stores and increase sales.
7. **Radhika, Pillarisetty., Pratika, Mishra. (2022).** The focus of the study was to investigate how applications of artificial intelligence (AI) affect the online shopping experience for customers. Regarding how AI applications affect the online retail consumer experience, the investigation produced several significant conclusions. Recommender systems, augmented reality, interactive images, virtual try-ons, chatbots, and other AI technologies were shown to be sources of value creation that improve the consumer journey to a great extent. These technologies make decision-making easier, lessen information overload, lessen perceived risk, and enable personalized interactions. As a result, they boost e-satisfaction and have a favorable impact on customers' intentions to make purchases.

OBJECTIVES OF THE STUDY:

1. To evaluate the impact of AI in online buying of apparel from the perspective of the users.
2. To give appropriate suggestions to increase the use of AI in online buying of apparels to enhance shopping experience.

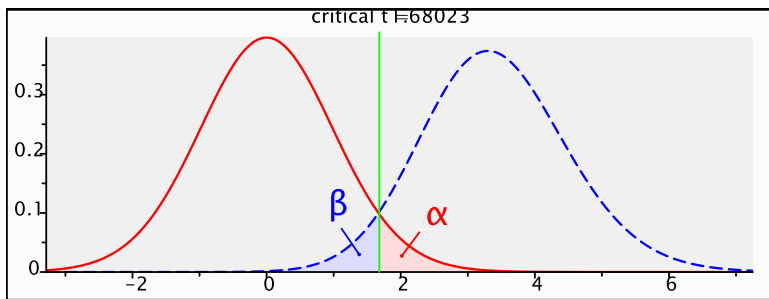
HYPOTHESIS:

H_0 : There is no significant impact of AI in online buying of apparel from the perspective of the users. (Mean score < 3)

H_1 : There is a significant impact of AI in online buying of apparel from the perspective of the users. (Mean score > 3)

RESEARCH METHODOLOGY:

The research design adopted for this study is descriptive. Both primary and secondary data sources will be utilized to gather data. The sampling technique used is non-probability purposive sampling. The sample size selected for the current study are 90 online shopping users, (According to Faul et al.'s a minimum sample size of 45 for conducting a one-tailed one-sample t-test.) The statistical technique utilized for data analysis is parametric one-sample testing, and the analysis will be conducted using the R Studio software.



Test family: t tests

Statistical test: Means: Difference from constant (one sample case)

Type of power analysis: A priori: Compute required sample size - given α , power, and effect size

Input Parameters:

- Tail(s): One
- Effect size d: 0.5
- α err prob: 0.05
- Power ($1 - \beta$ err prob): 0.95

Output Parameters:

- Noncentrality parameter δ : 3.3541020
- Critical t: 1.6802300
- Df: 44
- Total sample size: 45
- Actual power: 0.9512400

DATA ANALYSIS AND INTERPRETATION:

Table No: 1 Demographic Profile

Demographic Factors	Category	Frequency	Percentage
Age	18 – 25 years	15	16.70
	26 – 30 years	25	27.80
	31 – 35 Years	20	22.20
	36 – 40 Years	15	16.70
	Above 41 Years	15	16.70
Gender	Male	57	63.33

	Female	33	36.67
Online Shopping Platform	Amazon	60	66.70
	Myntra	15	16.70
	Flipkart	10	11.10
	Jabong	5	5.60

In terms of age distribution, participants aged 26-30 years constituted the largest segment with 25 individuals, accounting for 27.80%. Individuals aged 31-35 years comprised 20 respondents, representing 22.20% of the total. Participants aged 18-25 years, 36-40 years, and above 41 years each accounted for 15 individuals, making up 16.70% of the sample for each age group. Regarding gender, 57 respondents or 63.33 % identified as male, while 33 respondents or 36.67% identified as female. In terms of the preferred online shopping platform, Amazon emerged as the most popular choice, with 60 users selecting it, constituting 66.70% of the respondents. Myntra, Flipkart, and Jabong were chosen by 15, 10, and 5 users, respectively, accounting for 16.70%, 11.10%, and 5.60% of the respondents.

Table No: 2 One sample t test

Items	t – statistics	P – value	Ha: mean score of impact of AI in online buying of apparel: users’ perspective > 3
personalized recommendation	17.65	0.000	Significant
Improved search functions	17.45	0.000	Significant
Virtual try on	18.00	0.000	Significant
Chatbots for customer support	19.45	0.000	Significant
Smart shopping carts	16.98	0.000	Significant
AI powered sizing recommendation	16.34	0.000	Significant
Customization of apparel	19.43	0.000	Significant
Automated price comparison	17.34	0.000	Significant
Personal assistance to user	16.56	0.000	Significant
AI powered image of the product	18.39	0.000	Significant
Top ratings product recommendation	19.35	0.000	Significant
Voice search shopping	16.22	0.000	Significant

Parametric one sample t – test (one tailed) is applied to examine impact of AI in online buying of apparel: users’ perspective. It is seen that p – value < 0.05 and t statistics > 1.96 for personalized recommendation, Improved search functions, Virtual try on, Chatbots for customer support, Smart shopping carts, AI-powered sizing recommendation, Customization of apparel, Automated price comparison, Personal assistance to user, AI-powered image of the product, Voice search shopping.

CONCLUSION:

The study's findings provide insight into the substantial influence that artificial intelligence (AI) has on consumers' online clothing purchases. Key factors influencing consumers' experiences with online apparel purchases included personalized recommendations, enhanced search features, virtual try-ons, chatbots for customer service, intelligent shopping carts, AI-powered sizing recommendations, customization of clothing, automated price comparison, user assistance, AI-powered product images, and voice search shopping. These AI-powered features highlight the value of incorporating AI technology into the e-commerce space by improving online buyers' ease, effectiveness, and pleasure. Ultimately, the research emphasizes how artificial intelligence is revolutionizing the way that people purchase clothing online. These AI-powered innovations

improve consumer pleasure and loyalty while also improving efficiency and convenience. It is quite possible to drive development, enhance user experiences, and maintain competitiveness in the ever-changing digital marketplace by embracing AI advancements in online clothes commerce.

RECOMMENDATIONS:

- Implement personalized recommendation algorithms to suggest clothing items based on individual preferences and browsing history.
- Enhance search functionalities by integrating AI-powered algorithms to deliver more accurate and relevant search results.
- Develop smart shopping carts with AI capabilities to suggest complementary items and streamline the checkout process.
- Utilize AI-powered sizing recommendations to assist customers in selecting the right size for their apparel purchases.
- Provide customization options for apparel, allowing customers to personalize their clothing items according to their preferences.
- Automate price comparison tools to help shoppers find the best deals and discounts across different platforms.
- Utilize AI-powered product images to provide detailed and accurate representations of apparel items.
- Introduce voice search shopping capabilities, allowing users to browse and purchase apparel using voice commands for added convenience.

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ARTIFICIAL INTELLIGENCE BEHIND CHATGPT**Mr. Rajesh Maisalge**Assistant Professor, Department of Information Technology, Chandrabhan Shrama College, Powai Vihar
rajeshmaisalge21@gmail.com**INTRODUCTION**

Artificial intelligence (AI) technology has been used in various applications, and one of them is chatbot technology. Chatbots have become popular in recent years, and they have been used in various applications such as customer service, education, healthcare, and entertainment. One of the most advanced chatbots is ChatGPT, which is based on the GPT-3.5 architecture. This research paper will discuss the AI technology used by ChatGPT, its features, and how it works.

BACKGROUND

ChatGPT is an AI-powered chatbot that uses natural language processing (NLP) technology to understand and generate human-like responses. It was developed by OpenAI, a leading AI research organization that aims to build safe and beneficial AI systems. ChatGPT is based on the GPT-3.5 architecture, which is an advanced version of the GPT-3 architecture. GPT-3 is a state-of-the-art language model that can generate human-like text and has been used in various applications, including chatbots.

FEATURES

ChatGPT has several features that make it stand out from other chatbots. One of its main features is its ability to understand and generate human-like responses. It uses NLP technology to analyze the user's input and generate a response that is relevant and accurate. ChatGPT can also generate responses in multiple languages, making it useful for users around the world. It has been trained on a large dataset of text, which includes various topics, making it knowledgeable on a wide range of subjects.

HOW IT WORKS

ChatGPT works by using a technique called sequence-to-sequence learning. This involves feeding the input sequence (user's message) into an encoder, which generates a fixed-length vector representation of the input. The decoder then uses this vector representation to generate the output sequence (ChatGPT's response). The GPT-3.5 architecture used by ChatGPT is composed of multiple layers of neural networks, which makes it more advanced than previous architectures.

GPT-3.5 is a language model developed by OpenAI and is an extension of the GPT-3 model. The GPT-3.5 architecture builds upon the success of its predecessor, GPT-3, and uses a combination of deep learning techniques to generate text.

HERE ARE SOME KEY FEATURES OF THE GPT-3.5 ARCHITECTURE:

Transformer-based Architecture: The GPT-3.5 model is based on the Transformer architecture, which is a deep learning model designed for natural language processing. The Transformer architecture allows for parallel processing of the input text, making it more efficient than traditional recurrent neural networks.

Large Scale Training: The GPT-3.5 model was trained on a massive dataset of over 45 terabytes of text, which is larger than its predecessor GPT-3. This massive dataset enables the model to generate more diverse and accurate responses to input text.

Improved Language Modeling: The GPT-3.5 model uses a language modeling technique called masked language modeling. This technique involves masking out certain words from the input text and then predicting the masked words based on the context. This approach helps the model to better understand the meaning of the input text.

Multi-task Learning: The GPT-3.5 model is designed to perform multiple language tasks simultaneously. It can generate coherent text, complete sentences, answer questions, and perform various other language-related tasks.

Zero-shot Learning: The GPT-3.5 model is capable of zero-shot learning, which means that it can generate responses to tasks it has never seen before. This is possible because the model has been trained on such a large and diverse dataset that it has learned to generate coherent text on a wide range of topics.

Few-shot Learning: The GPT-3.5 model can also perform few-shot learning, which means that it can generate responses to tasks with only a few examples provided. This is possible because the model can quickly learn from a small number of examples and generate coherent text based on that learning.

Overall, the GPT-3.5 architecture is a highly advanced language model that is capable of generating coherent and diverse text. Its ability to perform multiple language tasks simultaneously and its capability for zero-shot and few-shot learning make it a highly versatile language model.

One AI technique that is commonly used to read data from users in ChatGPT is natural language processing (NLP). NLP is a subfield of AI that focuses on enabling computers to understand and process human language.

In the context of ChatGPT, NLP can be used to extract and interpret the user's input in order to generate an appropriate response. One common approach is to use a combination of machine learning techniques, such as neural networks and deep learning, to analyze and understand the structure and meaning of the user's input.

For example, ChatGPT may use techniques such as tokenization and part-of-speech tagging to break down the user's input into smaller, more manageable units and to identify the parts of speech used in the input. The model can then use these features to generate a response that is appropriate for the context and intent of the user's input.

Another AI technique that can be used to read data from users in ChatGPT is natural language generation (NLG). NLG involves using algorithms to generate text that is natural-sounding and relevant to the user's input. In the context of ChatGPT, NLG can be used to generate responses to user input that are more human-like and engaging, which can help to improve the user experience.

CONCLUSION

ChatGPT is an advanced chatbot that uses AI technology to generate human-like responses. It is based on the GPT-3.5 architecture, which is an advanced version of the GPT-3 architecture. ChatGPT has several features that make it stand out from other chatbots, including its ability to generate responses in multiple languages and its knowledge on a wide range of subjects. The sequence-to-sequence learning technique used by ChatGPT makes it possible to generate accurate and relevant responses. As AI technology continues to evolve, chatbots like ChatGPT are expected to become even more advanced and useful in various applications.

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A STUDY ON UNDERGRADUATE STUDENTS ATTITUDE TOWARDS ENTREPRENEURSHIP**Prof. Divyata Jitendra Joshi**

Samajonnati Shikshan Sanstha's Commerce College

joshidivya@gmail.com

ABSTRACT

The term entrepreneurship is derived from entrepreneur. As we consider, Today's students are also tomorrow's entrepreneurs. The entrepreneur is considered as a decision maker and leads the business. And he has the ability to create and empower relevant activities so that others get opportunities to utilize their skills and expand their business. Entrepreneurs are very important in a developing country like India because entrepreneurs provide employment opportunities to the population of India. Countries which have a large number of entrepreneurs are known as prosperous countries because the development of the country is fast and the employment opportunities are available on a large scale. In this research paper, the attitude of the students towards entrepreneurship has been studied and the qualities required to become an entrepreneur have been guided in this research.

Keywords: Undergraduate students, Entrepreneurship, Entrepreneur Qualities, Business opportunities, career Options.

INTRODUCTION

An entrepreneur is a person who takes the initiative to launch and run a new company, usually with the intention of making a profit and becoming successful financially. The traits of an entrepreneur include their desire to take chances, be creative, and reorganize resources in order to provide value. They are essential in propelling economic expansion and advancement because they are able to recognize market opportunities and transform them into profitable commercial ventures. Entrepreneurs who are successful are skilled at handling uncertainty, adjusting to shifting conditions, and picking up lessons from mistakes. They also have great leadership qualities, which is important as developing and managing a team is frequently essential to a company's expansion and long-term viability. In general, entrepreneurs are essential to the development of new businesses, the creation of jobs, and the advancement of the economy. In general, an entrepreneur is a very energetic, highly motivated individual who is action-oriented and willing to take risks in order to accomplish his goals. The word "entrepreneurship" is frequently used interchangeably with "entrepreneur." However, conceptually, they differ. An entrepreneur is a multifaceted individual who leads a business. Entrepreneurship is the performance of functions by an entrepreneur. Thus, entrepreneurship is the deliberate activity that entrepreneurs engage in. Thus, the ability to identify, create, or discover new opportunities and exploit them effectively for the good of society might be defined as entrepreneurship. Consequently, this helps the business owner, his organization, and the nation at large. Macroeconomically speaking, it is evident that the contributions of excellent entrepreneurs are essential to the economic development of any given country. Stated differently, entrepreneurship fosters advancement. Fundamentally, entrepreneurship is starting and running new companies that generate a variety of financial advantages. One of the main contributions is the creation of jobs as business owners launch and grow their operations, hiring staff and lowering unemployment rates.

PROBLEM STATEMENT

In order to better understand students' attitudes about entrepreneurship, the study will examine issue statements. Since there aren't as many seminars, workshops, or training sessions available, students are less interested in starting their own businesses due to fear of failure. Additionally, a lot of students are unable to get positions in reputable companies. They can thus create new business prospects for themselves if they have the necessary training and expertise. Developing entrepreneurship within the nation can help tackle the main issues it faces, such as poverty, unemployment, and backwardness. Accordingly, the growth of entrepreneurship is seen as crucial to our nation's economic progress.

REVIEW OF LITERATURE

[1] Based on their research, technology students exhibit favorable perspectives toward entrepreneurship. Furthermore, sentiments among students toward entrepreneurship do not significantly differ from one another. depends on the session and gender. Furthermore, in order for students to progress in their careers, they suggested that educational institutions hold workshops and seminars to help them build their entrepreneurial skills.

[2] In this study researchers has discovered a strong correlation between students' opinions of government programs for the development of entrepreneurship and their gender. They come to the conclusion that the

majority of pupils are prepared to launch their own companies. But the majority of them are frightened of failing.

[3] Author of this paper has explored the relationship between creativity and mindset and entrepreneurial objectives. They looked at the impact of four behavioral indicators: efficacy, drive to learn, attitude toward entrepreneurial goal, and entrepreneurial intention. The results indicate a relationship between innovativeness and learning motivation. Moreover, it was discovered that self-efficacy and attitude were important indicators of innovativeness.

[4] This study focused on elements impacting a student's decision to start a new business. The association between views toward self-employment and personal career decisions was investigated by the researcher. Students' entrepreneurial intent is most strongly predicted by their attitude toward entrepreneurship. In addition, a favorable outlook on independence and a strong desire to start their own business were also observed. However, an optimistic outlook on money was crucial for entrepreneurial intent. Encouragement of entrepreneurship in higher education makes students more eager to launch their own companies.

[5] The author undertook a study to find out what influences students' perceptions of entrepreneurship, to discover sources of funding for entrepreneurship, and to ascertain how aware students are of the concept of entrepreneurship. The study found financial difficulties among the students. The government should give technical information to female students, banks should lend money to students to start businesses, and institutions should host lectures, seminars, and workshops to support students' entrepreneurship.

[6] The authors of this study have studied students' self-efficacy and entrepreneurial mindsets. It started because students who study technical and vocational subjects have a positive outlook on entrepreneurship. In order to enhance the potential of future generations of entrepreneurs, the researcher suggested that schools provide instruction and training in entrepreneurship.

[7] This study aims to investigate the attitude of students toward entrepreneurship education at Nigerian institutions, specifically focusing on the cognitive, affective, and behavioral components of that attitude. The study is classified as a descriptive study. According to the findings, students' cognitive, affective, and behavioral aspects of attitude are rated at 84.31%, 83.34%, and 78.72%, respectively. The attitude as a whole is 82.12%.

[8] This study looks into university students' propensity for entrepreneurship in Peninsular Malaysia's northern region. Its specific goal is to investigate the connection between entrepreneurship education and propensity for entrepreneurship. Additionally being studied is the impact of family business experience and demographic traits on university students' propensity for entrepreneurship. A statistically significant association between two entrepreneurial education characteristics and the tendency towards entrepreneurship has been identified, according to an empirical test conducted on the data collected from surveys. A family business background variable, together with two demographic variables, influence university students' propensity for entrepreneurship in the interim. Lastly, the study's implications have been shared based on the results.

OBJECTIVES:

1. To find factors that influence students' behavior towards entrepreneurship.
2. Encouraging students to take calculated risks and overcome the fear of failure.
3. To study the attitude of students towards entrepreneurship

HYPOTHESIS OF THE STUDY :

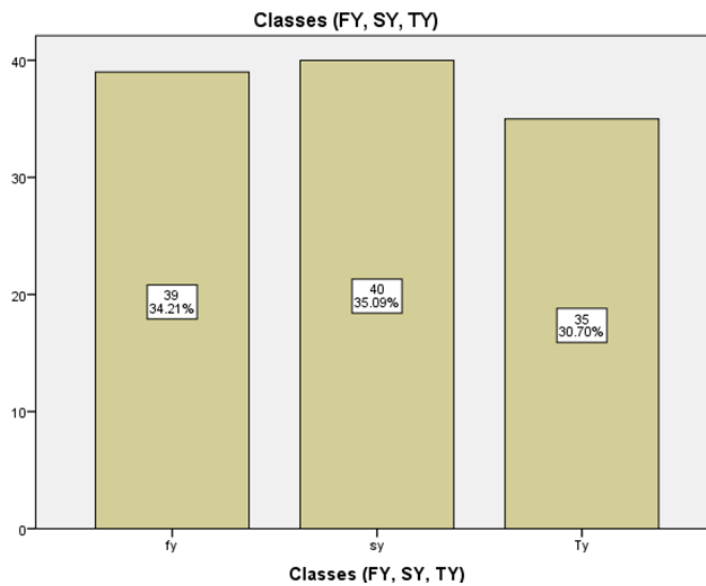
H01: Students are not ready to take risks and start their new business.

H11: Students are ready to take risks and start their new business.

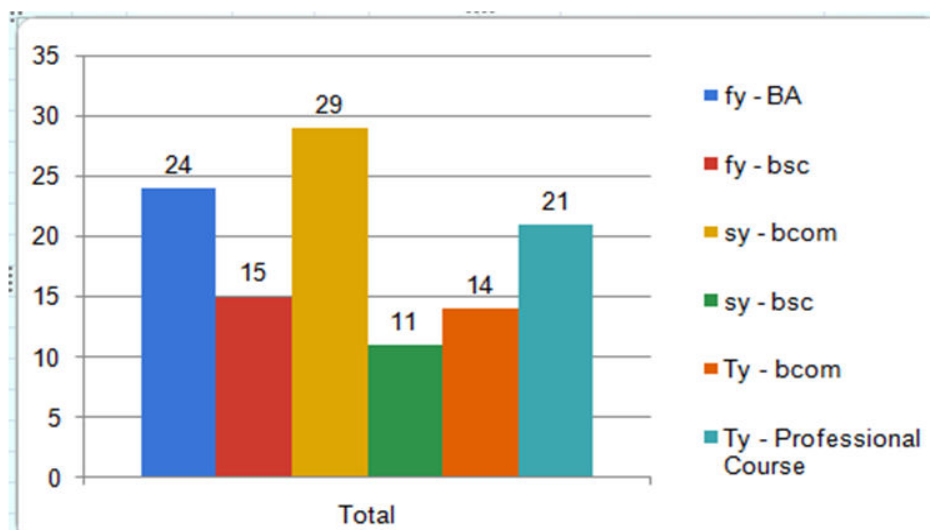
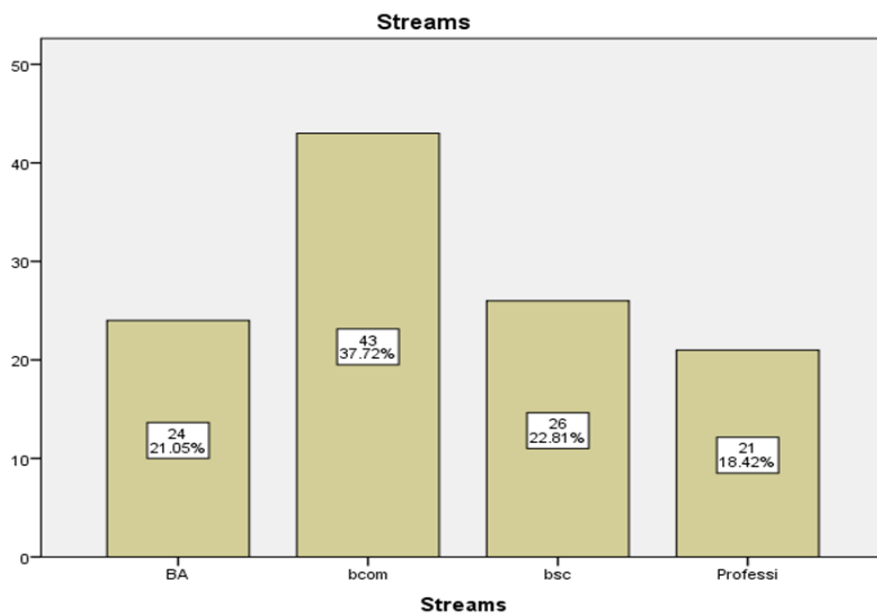
RESEARCH METHODOLOGY

This study is based on descriptive research methodology. For sample design, we have targeted undergraduate students (degree college students) selected through the convenience random sampling method. And this study is based on primary as well as secondary data. Primary data was collected by an online questionnaire, which collected 120 responses from students, and further analysis was done with the help of SPSS for qualitative analysis. In this, we used correlation analysis and linear regression.

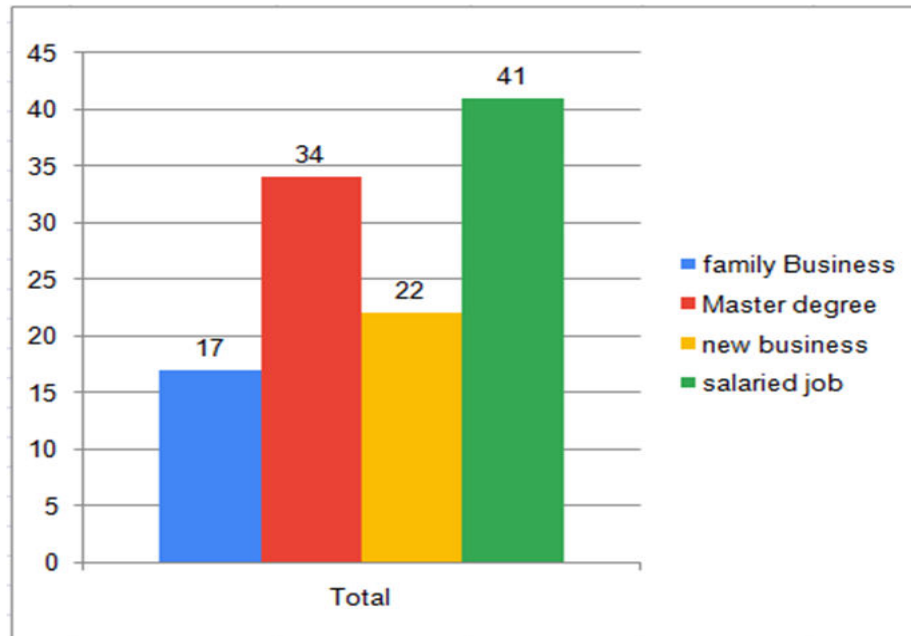
ANALYSIS AND CONCLUSION:



As per the diagram 114 respondents participated in the survey of which 34.21% (39 participants) belonged to First Year, 35.09% (40 participants) belonged to Second Year and 30.70% (35 participants) belonged to Third Year.



As per the above bar chart, 21.05% (24 participants) belonged to First Year Bachelor of Arts (B.A), 22.81% (26 participants) belonged to Bachelor of Science out of which 15 participants belonged to First Year B.Sc and 11 participants belonged to Second Year B.Sc. 37.72% (43 participants) out of which 29 participants belong to Second year B.Com and 14 participants belonged to Third year B.Com. 18.42% (21 participants) belonged to Third Year Professional Courses.



As per the above chart, the career goal of 35.96% (41 students) is securing a salaried job after their graduation. 29.82% (34 students) prefer a Masters degree after their graduation followed by 19.30% (22 students) wanted to start a new business and only 14.91% (17 students) prefer to join their family business. The above patterns highlight the traditional trend of joining a regular job after graduation followed by securing a Masters degree. This indicates that the students are not ready to take the risk and go for a new business, breaking the traditional trend.

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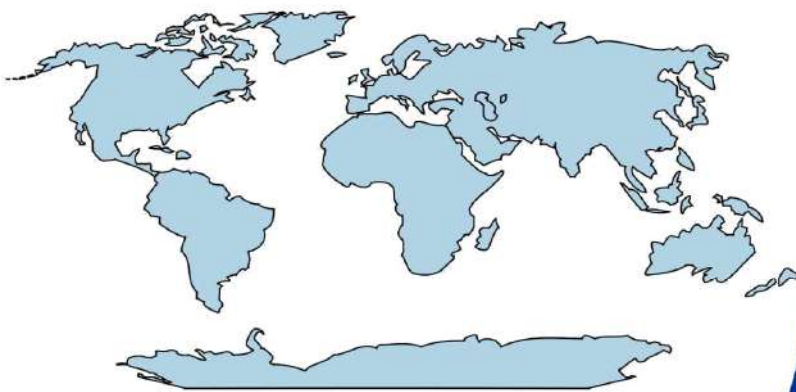
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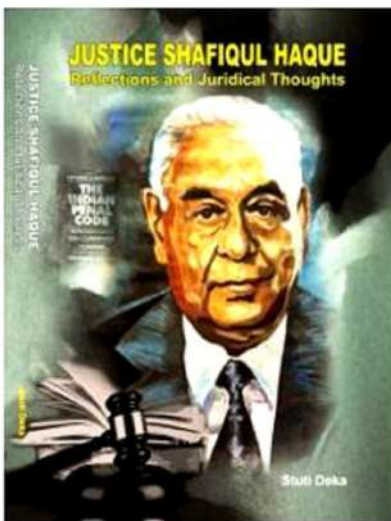


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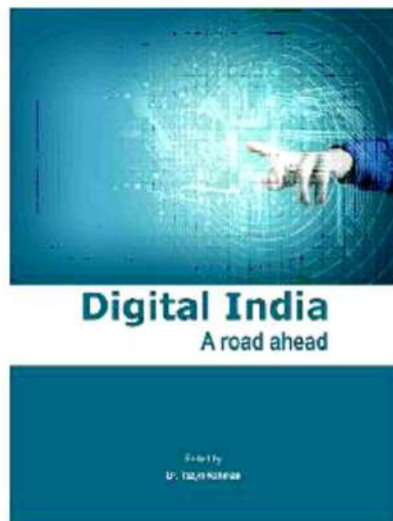
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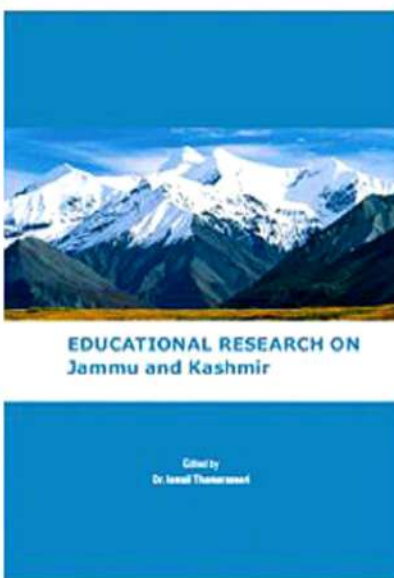
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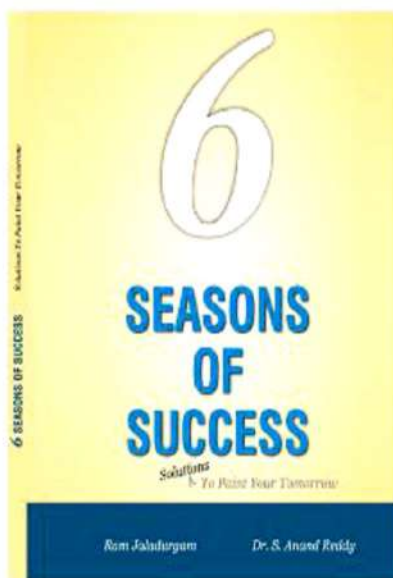
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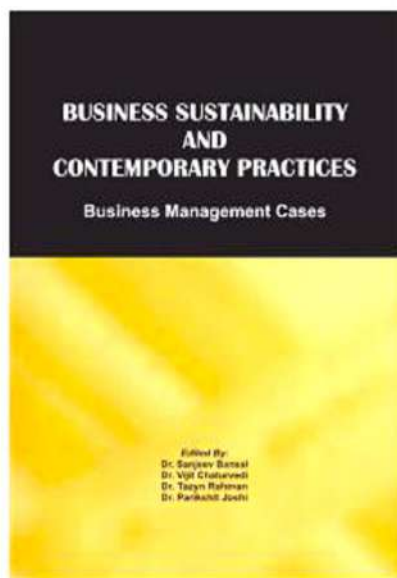
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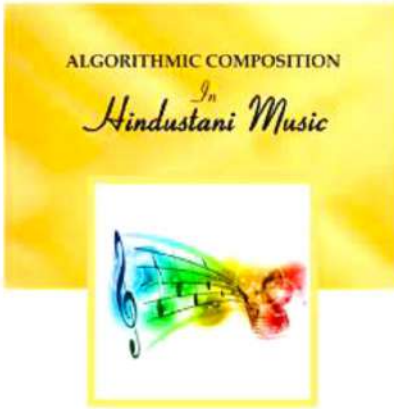
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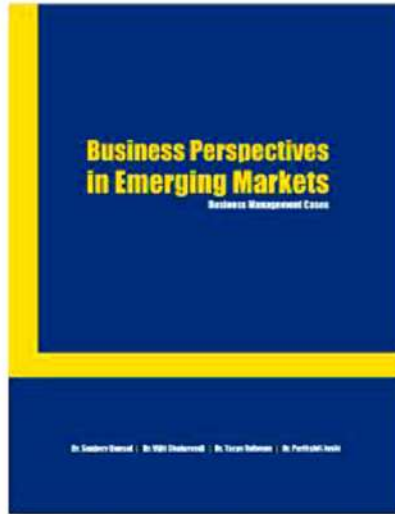
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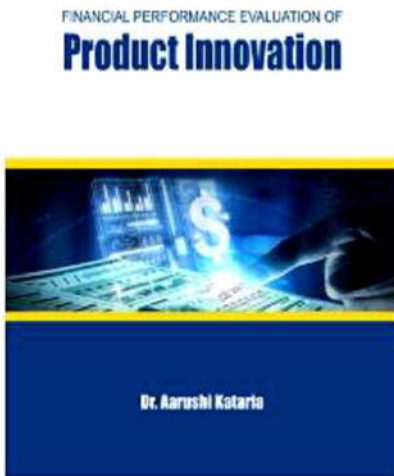


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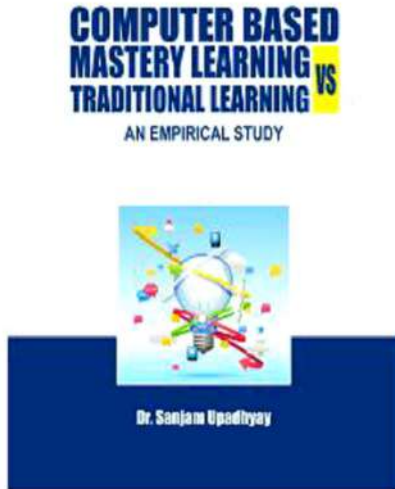
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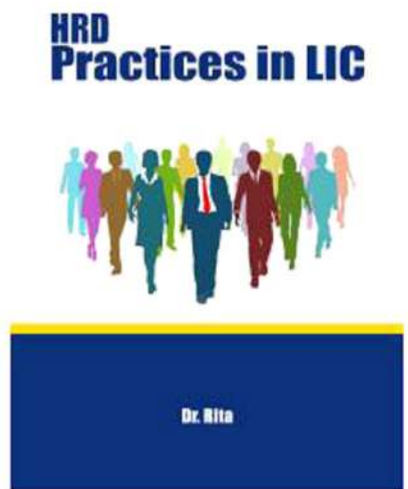
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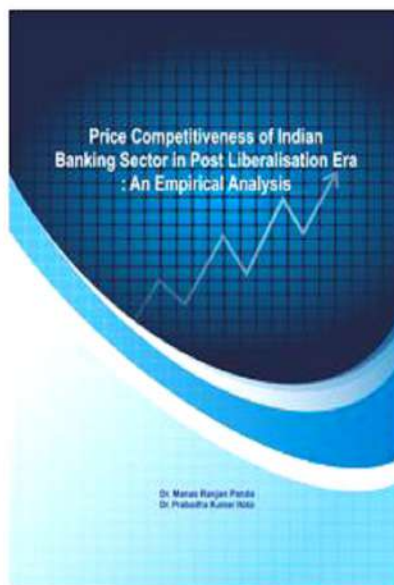
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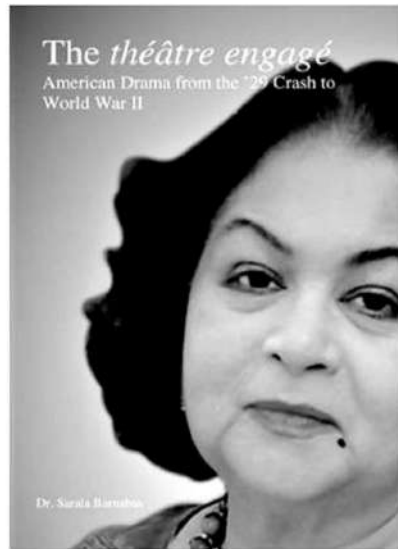
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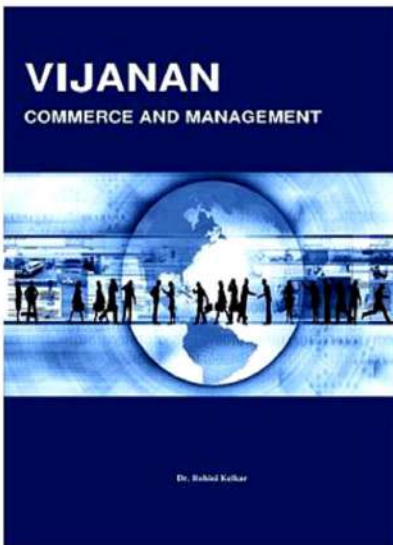
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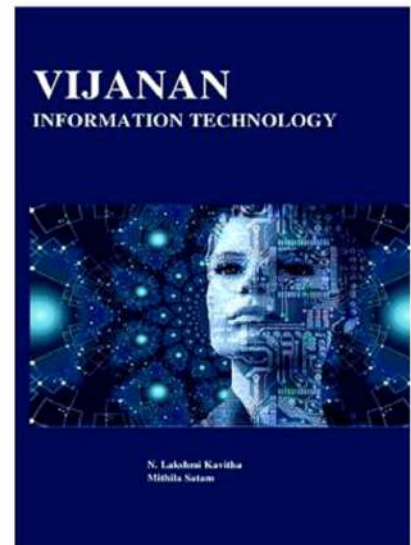
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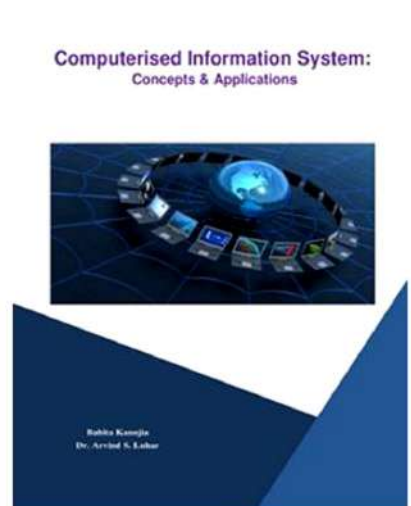
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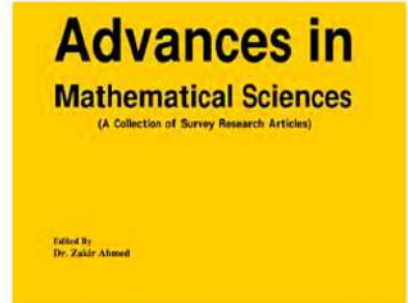
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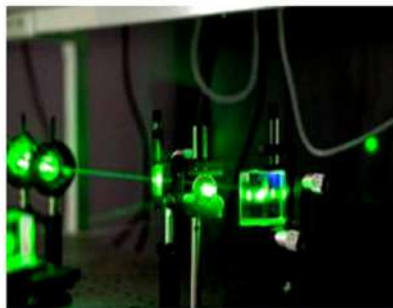


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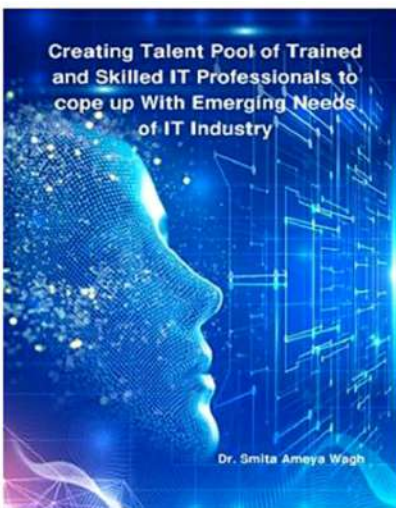
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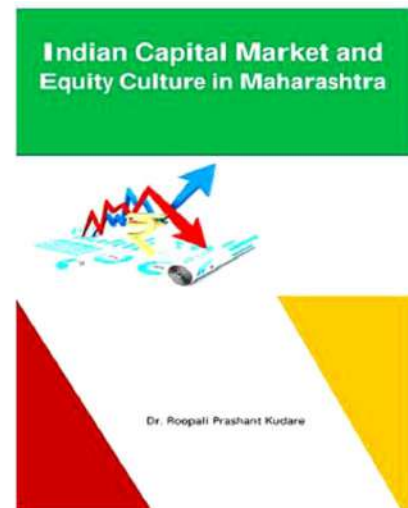
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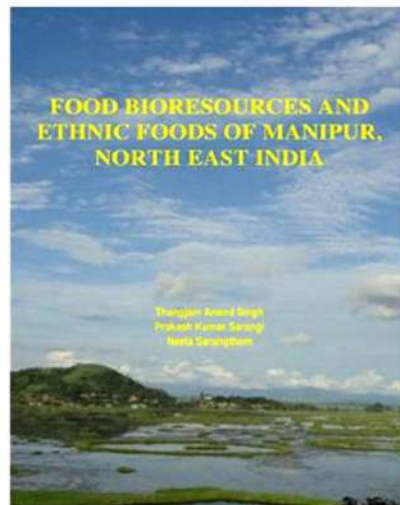
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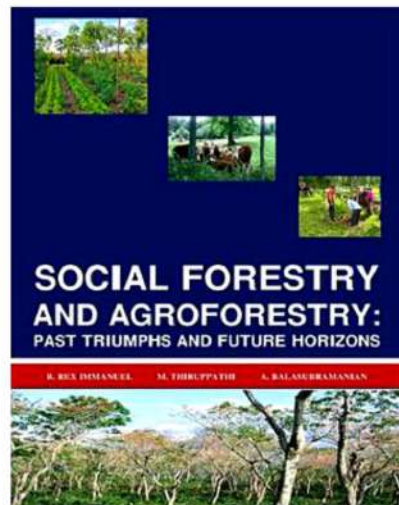
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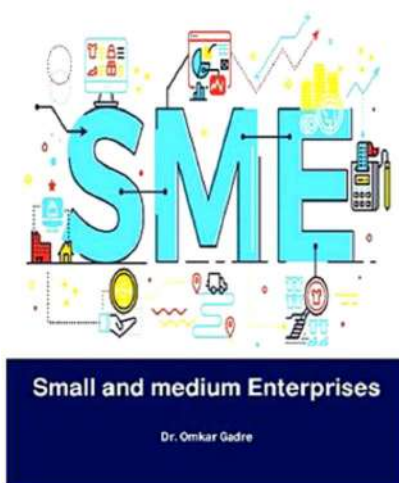
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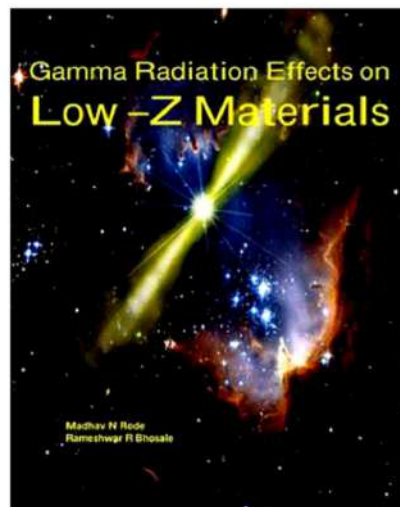
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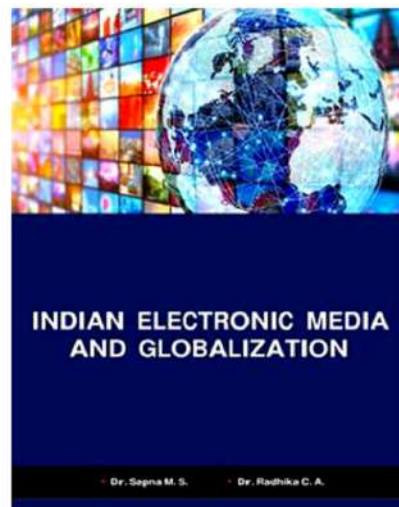
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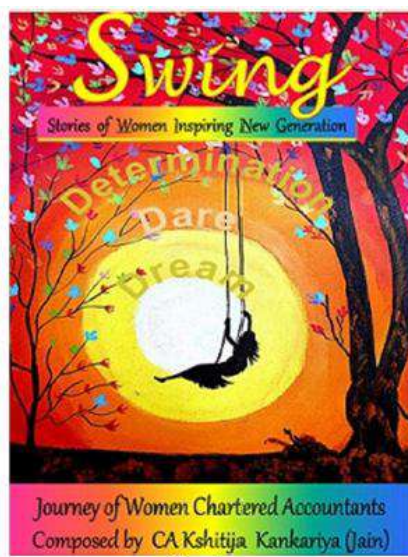
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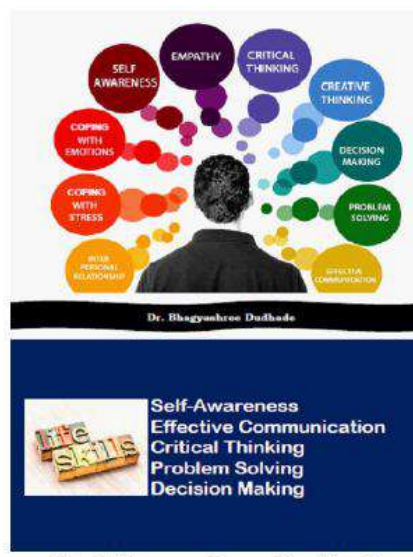
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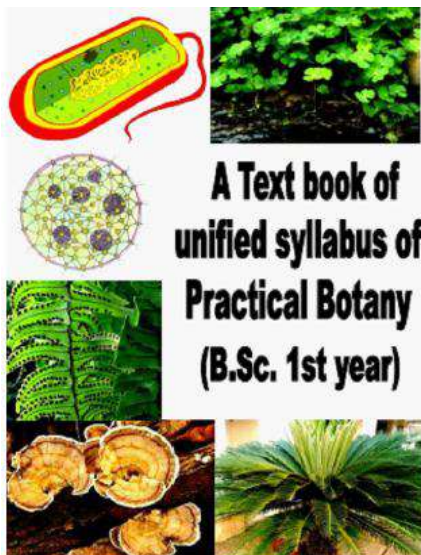
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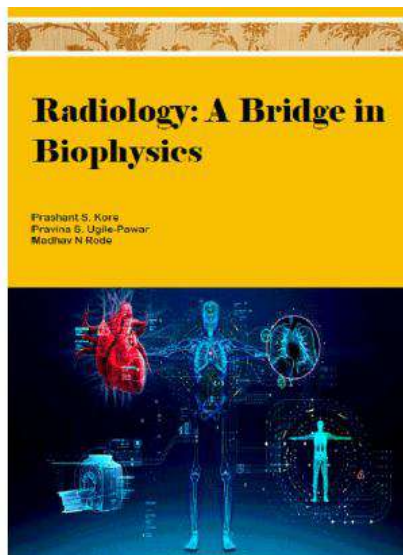


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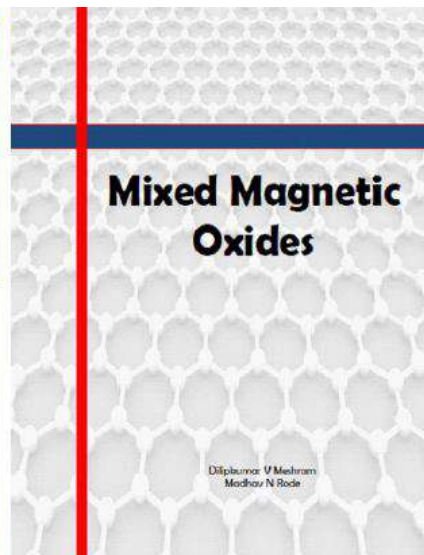
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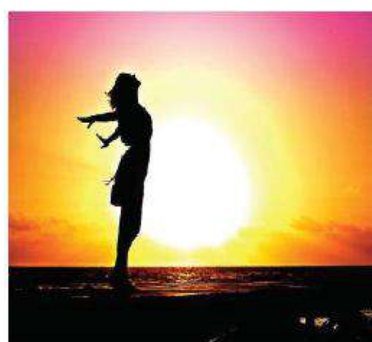
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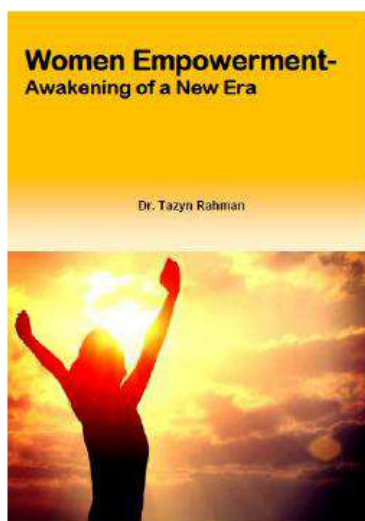
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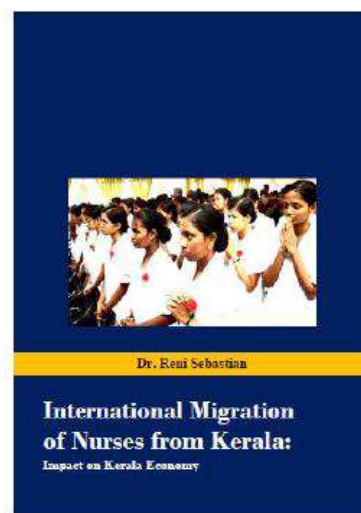
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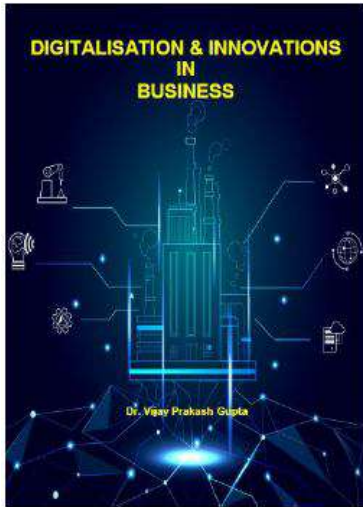
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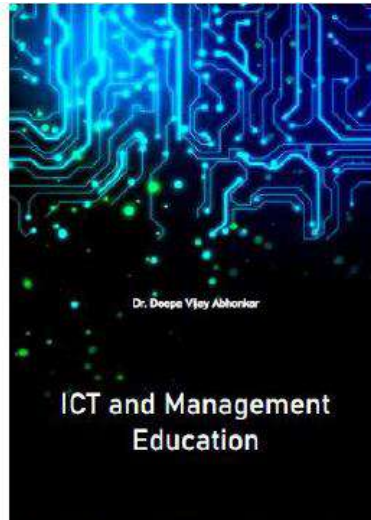


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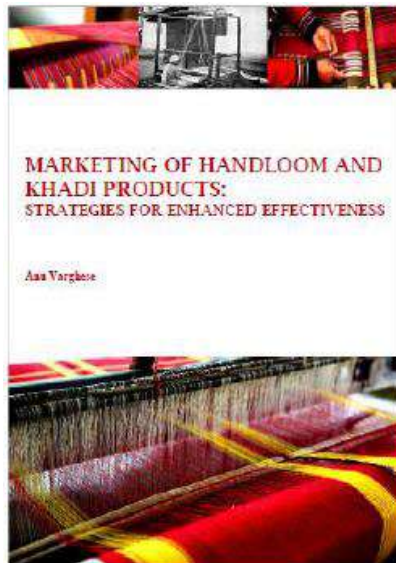
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