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THAKUR COLLEGE OF SCIENCE & COMMERCE

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DEPARTMENT OF MANAGEMENT STUDIES (B.M.S), M.COM.(E-COMMERCE) & IQAC

IN ASSOCIATION WITH UNIVERSITY OF MUMBAI & ICSSR



Indian Council of
Social Science Research

presents



ONE-DAY INTERNATIONAL MULTIDISCIPLINARY CONFERENCE

on

TECHNOLOGY, INNOVATION & RESILIENT ENTREPRENEURSHIP : CATALYSTS FOR SUSTAINED BUSINESS EXCELLENCE

IMC-TIE 22

28th SEPT, 2022
WEDNESDAY



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ABOUT THE COLLEGE



Thakur College of Science & Commerce laid its foundation in 1992 for the Junior College and its Degree College wing in 1997 under the aegis of Thakur Educational Trust. The college has been a Centre of Excellence by catering to traditional and modern education programmes in faculties of Science, Commerce and Arts at undergraduate and post graduate levels.

The College boasts of a strong and dedicated teaching staff, state of the art of infrastructure which includes Auditorium, Media Lab, Advanced and well-equipped Research Centre etc. with all the required amenities like Gymkhana, well-furnished Library etc. for the holistic growth of the learners. The exposure is also ensured through multiple industry partnerships and Foreign Universities collaborations. The Centre for Excellence – a collaborative Industry Alliance with JuriSearch provides a platform to the young budding Researchers with Industry experience and employment opportunities. The College fosters a strong sense of enquiry and exploration-based environment for its students. To support this experimentation pedagogy, the College has initiated The Patent and IPR Cell. This Cell administers the right balance for flourishing innovative and inventive ideas with monetising the same. In this regard the College has established The Innovation and Incubation Centre.

The Institution is a confluence of academic, sports and extracurricular enrichment for holistic development of its students. The Student-Run Associations, Fests and Fiestas, as well as its NCC, NSS, Sports, Cultural Wings have significantly added to the achievements of the institutions.

The College has accomplished spectacular growth over the last two decades of its journey towards “ Excellence in Education”. The College has been felicitated with “Pride of Maharashtra Award in 2022”, “Best College Award in 2018-2019 by University of Mumbai”, “Business Transformation Leaders Award, 2022 by The Economic Times Group”. TCSC has also featured as one of the top 10 Educational Institution across India in the Annual Coffee Book ‘Edupreneurs’ by the Times Group

for two consecutive years (2020 & 2021), for implementing Innovative Ideas in the field of Education. For its consistent performance and Excellence in Growing Personality through Education, the College has been felicitated as 'ICONS OF MUMBAI' (Western Suburbs) an award given by The Economic Times in April 2021. The college has also been featuring in the top ranking of various surveys conducted across the country consistently. Recently the College NSS unit was awarded with National Award for Best NSS Unit for the year 2020-2021 at the hands of Hon. President of India Smt. Droupadi Murmu at Rashtrapati Bhavan on 24th September, 2022

The Institution is ISO certified and follows a strict code of managerial efficiency. The NAAC Grade "A" in the 3rd Cycle and conferring with Autonomous Status from 2019-2020 reaffirms the commitment towards exceptional educational standards and quality.

In the short span of 25 years, the college has actively contributed in the process of nation building by nurturing new age academicians, scientists and technical experts, public servants, entrepreneurs and business wealth creators, entertainers and sportspersons in both local and global domains adding to the repute of the institution.

ABOUT THE CONFERENCE

Businesses are changing in a plethora of ways, via new concepts, innovative strategies, policies, pressure from the public, supply chain influences and many other subtle changes that have given rise to micro business opportunities to function.

The Multi-disciplinary Conference on “**Technology, Innovation and Resilient Entrepreneurship – Catalyst for Sustained Business Excellence**” aims at bringing together academicians, researchers and professionals to share their knowledge and experience regarding recent innovations, sustainable businesses and quality assurance in trade and commerce.

The global business environment is changing at a faster pace. Digitization, technology, innovation, quality offering and entrepreneurship are at the core of business dynamics in the uncertain global business environment. The new paradigm in Global Businesses seeks opportunities from the current crisis by engaging continuously in innovation and investing in disruptive technologies, thus becoming more agile and resilient to the changing market patterns and needs. The ever-evolving technological growth poses new challenges to businesses, and entrepreneurs are constantly on the lookout for innovative ways on increasing their profits while also cutting down operational costs. Organisations are also focussed on gaining insights into the future to improve their operational structure.

Technological developments supported by AI & MI, Innovative ideas by new-age entrepreneurs are altering the global business landscape. Sustaining Innovation Business models, Strategies, Global networking for Value Chain Operations, Communication, Knowledge sharing and Business beyond boundaries are the recent trends in Business Management practices. Entrepreneurial approach and acumen are catalysts for economic growth of any nation.

This conference is aimed to deliberate on exploring recent developments, opportunities and challenges in adapting innovations for sustainable businesses in dynamic environment. It also aims to share the insight of various stakeholders about new management practices employed for Business Excellence and Sustainability. It will provide a platform for sharing knowledge related to various aspects of technology and innovation, e.g. its enablers, consequences, impact and hurdles, work practices, invention, innovative business model and marketing practices, techno entrepreneurship etc.

MESSAGE FROM THE VICE CHANCELLOR



Elanor Roosevelt has rightly remarked,

“The future belongs to those who believe in the beauty of their dreams.”

And India is the land of millions of such dreams, countless opportunities and a entrepreneurs and business waiting to flourish in every nook and corner of the cities and towns in the country. Over the past few years, we have seen an unprecedent wave of stimulating business ideas which are changing the face of industry, the start-ups have become new engines of growth and out of the box ideas are setting new benchmarks for sustainability and innovation in markets today.

In this pursuit of metamorphosing business practices, Thakur College of Science and Commerce is organising a One-Day International Multidisciplinary Conference on “Technology, Innovation and Resilient Entrepreneurship: Catalyst for Sustained Business Excellence”, organised by Department of Management Studies, M.Com. (E-Commerce) and IQAC of Thakur College of Science and Commerce in association with University of Mumbai and Indian Council of Social Science Research, New Delhi.

As the conference aims to delve into futuristic ideas of business models and acknowledge the changing face of business, I sincerely believe that this platform will bring froth and contemplate on the ideas, views and practices that have ushered in our economy. I look forward to the conference and its outcome.

Thakur College of Science & Commerce has always been promoting such innovative and academically rich endeavours to initiate dialogues amongst the stakeholders from academia and industry to drive the country towards the goal of inclusive and sustainable business practices in the country. I wish Principal Dr. (Mrs.) C T. Chakraborty and her team to deliver a roadmap that seeks to find solutions to the existing problems for an equitable and sustainable society.

On an ending note, as the conference features intriguing research themes, industry interactions and participation of national and international delegates to contemplate on new business practices I believe the outcome to be path-breaking and stimulating. I wish to give my compliments to all the stakeholders of this endeavour.

Prof. Suhas Pednekar

Former Vice Chancellor
University of Mumbai

MESSAGE FROM THE MANAGEMENT



“The best way to predict the future is to create it.”

- Peter Drucker

We are at a time of uncertainty. However, opportunity presents in unexpected ways. It is said fortune favours the brave. I would like to add that what has worked yesterday may not always work for tomorrow. Today is time to be agile, observant and experimental. Thakur college of Science and Commerce is committed to relentlessly take effort in preparing students to capitalise on any opportunity that come their way. In coming years digitisation, technology will be core of a business and to capitalise on it we need Entrepreneurial mindset. Innovation and creative solution can give us competitive edge, scale and disrupt status quo as we search for answers to our myriad problems.

Congregations like this is an opportunity to update, share, exchange notes and catalyse learnings across the diaspora of academicians, students and practising professionals. Let us create a mood-boarding for ideas to flow. I welcome all of you to deliberate on your areas of research and passion so that collectively we all can expand our boundaries and push the envelope of excellence. Let us create new benchmarks and Thakur College is proud to hold the canvass for creativity to emerge in making resilient solutions for sustainable businesses.

I wish all the best to the members of organising team for making this event a success. I appreciate and welcome all the researchers and delegates who have sent their research work and participated in the conference making it a grand success.

Shri Jitendra Singh

Hon. Secretary, Thakur Educational Trust

MESSAGE FROM THE PRINCIPAL

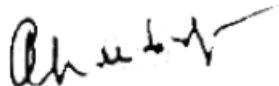


Shaping the future in order to realise economic and social goals is one of the fundamental challenges of human society considering the concepts of robust competitiveness and sustainable entrepreneurship central to its philosophy. Revolutionary Technological advancements transforming the world giving rise to new technology and business innovations are being acknowledged as important for a company's high performance today. Entrepreneurship is widely recognized as being a catalyst for sustainable socioeconomic development and can improve citizens' wellbeing by increasing the wealth and value of nations and their regions.

Thus, the major and immediate challenge of the current century is to generate growth which is inclusive and sustainable. In order to create a better and sustainable future, Governments, Corporates, Educational Institutes and NGOs need to work collectively in playing their respective roles most effectively. In this backdrop, to provide a stimulating platform for academicians, corporates and practitioners to reflect upon, it is gratifying to note that the Department of Management Studies (B.M.S.), M.Com. (E-Commerce) and IQAC, Thakur College of Science and Commerce (Autonomous) in association with University of Mumbai and Indian Council of Social Science Research (ICSSR) has organised a One Day International Multi-Disciplinary Conference on "*Technology, Innovation and Resilient Entrepreneurship: Catalysts for Sustained Business Excellence*" on 28th September, 2022.

The objective of this conference is to provide a platform for scholars, intellectuals and professionals from various academic and industrial disciplines to share the research findings from various disciplines and create a space for intellectual discussion, exploration and reflection of key issues that are shaping the world today. The conference aims to highlight the emerging research and practice, where individuals, organizations, industries, regions, and nations are harnessing creativity and invention to achieve and sustain growth.

I wish the International Conference will deliberate on current issues of national and international relevance for sustained business excellence. I am sure that this occasion will provide an affable environment for the researchers and academicians to freely exchange their views and ideas. My best wishes to the organising committee for the success of the conference. Finally, I would like to thank all the research scholars, speakers, faculty members and attendees for their continued support by submitting their contributions and attending the conference.



Dr. (Mrs.) C.T. Chakraborty
Principal and Chairperson

MESSAGE FROM THE CONVENOR

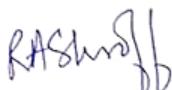
The term ‘business’ is ever-changing alongside the evolving society. The meaning of the simple word has undergone severe changes and will continue to do so as time advances. From the ancient ‘barter system’ wherein a trade was only labelled successful when amenities or services of equal values were exchanged; to the era of virtual organisations. Now, the latter prioritises creativity, innovation, technology and most importantly, an entrepreneurial mindset.

However, one common denominator in every method of business over the ages has remained common – persistence. Many creations never get the chance to come into existence only because of a lack of perseverance. An entrepreneurial mind, when paired with creativity and creation leads to fulfilling results. These results, ranging from a product, service, or mere concept, are only fruitful when paired with an equally fierce tenacity. This recipe for success has been passed down the big mogul’s generations.

The dynamic factors of business have largely been focused on business-to-business (B2B) and business-to-consumer (B2C) relationships. These modifications can be pinned down to the difference in sales techniques and processes, as well as consumer purchasing behaviours. With the advent of technology, corporations seek out new economic endeavours in the virtual industry, thus resulting in a transition of complete digitisation. This venture can lead to an unprecedented impact with the spike in growth in technological advancements like robotics and Artificial Intelligence (AI). The invention of machine learning, for instance, was an unanticipated development too, which has now become an integral part of our lives. Robotics and AI can open up a plethora of possibilities in the financial future; for instance, air-borne vehicles and man-made clones that perform our tasks for us.

The Multi-disciplinary Conference on **“Technology, Innovation and Resilient Entrepreneurship – Catalyst for Sustained Business Excellence”** is a hopeful attempt to introduce a more comprehensive and expansive outlook of innovations as a new mode in the creation of values. It aims to focus on research that thoroughly studies innovative methods, organisational practices and systems, supply chain design and many more agencies in practice. A premier interdisciplinary platform is provided through the conference for entrepreneurs, researchers, practitioners, as well as educators to present their views and confer on the current set of innovations, trends, and concerns regarding the same. The discussion will also be inclusive of the practical challenges faced by the diverse panel, and the resolutions that are adopted in the field of Technology, Innovation and Entrepreneurship.

Regards,



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Co-ordinator, Dept of Management Studies,
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CONTENTS

Research Papers

BLOCKCHAIN & ITS EFFECTS ON THE DEVELOPMENT OF ACCOUNTANCY	1 – 3
Tannay Kumar and Ketan Sutaria	
GAUGING THE SECTOR WISE NPA OF SELECTED PUBLIC AND PRIVATE SECTOR BANKS OF INDIA	4 – 11
Mrs. Yasmin. A. Barodawala	
CASH FLOW ANALYSIS OF FOOD PROCESSING COMPANIES IN INDIA	12 – 21
Dr. Mahesh R. Prajapati	
A STUDY OF RISK TOLERANCE AMONG YOUTH	22 - 29
Mr. Dilip Mehta, Mr. Ishaan Singh and Dr. Vimal Kumar Mistry	
E-COMMERCE: REACH AND CONSTRAINTS IN RURAL INDIA WITH SPECIAL REFERENCE TO IRCTC-ETICKETING	30 – 32
Subhash Yadav and Dr. Suresh S. Kawitkar	
IMPACT OF COVID-19 PANDEMIC ON EVALUATION SYSTEM	33 – 38
Rituparna Choudhary	
DIGITAL AGE IMPACT ON TRADITIONAL MEDIA: COMPARATIVE STUDY	39 – 44
Anand Upadhayay, Dhriti Pandey and Satish Mishra	
A REVIEW PAPER ON RELATIONSHIP AMONG VARIOUS MACROECONOMIC VARIABLES	45 – 47
Dr. Jaipal Sharma, Ms. Pooja, Ms. Sunny and Mr. Sachin	
EFFECT OF DEMONETIZATION ON SMALL SCALE INDUSTRIES IN MUMBAI REGION	48 – 50
Mohammed Sadiq Hasan	
A STUDY ON CUSTOMER PERCEPTION TOWARDS E COMMERCE IN RURAL AREAS OF THANE AND RAIGAD REGION	51 – 58
Niraj Mahendra Gawade and Bhakti Sanjay Ahire	
A STUDY TO ASSESS EMPLOYEES CONDITIONS WITH THEIR JOB DOMAIN AND EMPLOYMENT PERCEPTION AMONG INDIVIDUAL IN INDIA	59 – 64
Jagruti Singh, Anurudh Singh and Shubham Pandey	

ESSENTIALISM OF INNOVATION AND TECHNOLOGICAL ADVANCEMENTS IN HUMAN RESOURCE MANAGEMENT 65 – 71

Dr. Dhyanaadipta Panda

A STUDY ON PERCEPTION OF USERS OF E-BANKING SERVICES WITH REFERENCE TO MIRA BHAYANDER REGION 72 – 77

Miss. Daksha Siyaram Choudhary and Vinay Dasharath Mulam

THE RISE OF DIGITAL MEDIA IN THE AUTOMOTIVE INDUSTRY: A STUDY OF THE INTERNATIONAL AUTOMOBILE INDUSTRY 78 – 81

Chirag Singh Ahluwalia

A STUDY ON THE CONSEQUENCES OF REPRESSION IN JUNGIAN PSYCHOANALYSIS 82 – 85

Manik Naveenchandra

CONSUMER BEHAVIOUR TOWARDS ONLINE SHOPPING 86 – 91

Gopika Santhosh Kumar and Kaushik Chakraborty

HOW DO MALES AND FEMALES DIFFER IN THEIR BUYING BEHAVIOR OF MOBILE PHONES 92 – 96

Pritam Dalvi and Gaurav Gaikwad

ROLE OF ARTIFICIAL INTELLIGENCE IN THE MODERN DIGITAL MARKETING ENVIRONMENT 97 – 101

Dr. Aditi Sharma and Neetu

A STUDY ON EFFECT OF WORK FROM HOME MODEL ON DIFFERENT GENDERS IN ITINDUSTRY OF MMR REGION 102 – 112

Ms. Shifa Saadan

EXAMINING TECHNICAL, ALLOCATIVE AND COST EFFICIENCY OF PUBLIC SECTOR BANKS AND PRIVATE SECTOR BANKS IN INDIA 113 – 116

Dr. Nitashree Barman

ANALYTICAL STUDY ON THE MERGER OF PUNJAB NATIONAL BANK,ORIENTAL BANK OF COMMERCE, AND UNITED BANK OF INDIA 117 – 121

Avika Mukherjee and Averi Mukherjee

A STUDY ON INTERRELATION BETWEEN DEMOGRAPHIC VARIABLES AND FINANCIAL LITERACY OF TEACHERS IN SENIOR COLLEGES AFFILIATED TO THE UNIVERSITY OF MUMBAI 122 – 128

Dr. Siddhi Roy and Dr. Umaji M. Maske

WOMEN ENTREPRENEURS- CHALLENGES AND INNOVATIVE PRACTICES ADOPTED FOR SUSTAINABILITY 129 – 135

Dr. Saraswathi Moorthy and Miss. Rishita Shukla

THE IMPACT OF TALENT MANAGEMENT & SUCCESSION PLANNING IN AN ORGANISATION	136 – 138
Ms. Nazneen Momin	
SOCIAL MEDIA ADDICTION	139 – 143
Shanti Sharma	
DIGITALIZATION OF TALENT MANAGEMENT PRACTICES FOR INDUSTRY 4.0	144 – 149
Ms. Disha Rao	
A STUDY ON WHETHER BUY NOW PAY LATER TRAPS INDIAN CONSUMERS IN DEBT	150 – 154
Prince Choudhary, Arun Maurya and Prof. Abhijit Ray	
CONSUMER BUYING BEHAVIOR TOWARDS FASHION ACCESSORIES	155 – 157
Muskan Jindal and Dr. Anil Kanwa	
THE IMPACT OF CULTURE ON EMPLOYEE STRESS IN BANKS: AN EMPIRICAL STUDY	158 – 162
Dr. Deepika Sharma	
ROLE OF HR IN INCREASING OPERATIONAL EFFICIENCY IN INDIAN RAILWAYS	163 – 169
Mr. Himanshu Lapashia	
TO STUDY CONSUMER BEHAVIOUR TOWARDS FOUR WHEELERS	170 – 174
Tina Tulshiram Malviya and Kshitija Sandip Bhadwalkar	
ASSESSMENT OF THE IMPACT OF INNOVATION AND PERSONALISATION OF FINANCIAL PRODUCTS ON CUSTOMER DESIRABILITY AND ATTRACTIVENESS OF THE PRODUCT	175 - 181
Dr. Umaji M. Maske	

BLOCKCHAIN & ITS EFFECTS ON THE DEVELOPMENT OF ACCOUNTANCY

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ABSTRACT

At its most basic level, blockchain technology has the potential to help us eliminate central third-party authorities such as the Stock Exchange, National Payment System, and Property Registers. They maintain track of two-party transactions and provide verified receipts or copies of the information. Accounting uses these verified receipts or copies of papers to record transactions in the books of accounts. Because blockchain is a peer-to-peer network, it does not require the assistance of a central authority. Transactions will be securely stored in blocks, and businesses will no longer be required to keep physical or digital copies of them. Due to the difficulty of manipulating the blockchain, situations of forging papers to perpetrate fraud will be essentially non-existent.

Finally, blockchain may make real-time blockchain accounting possible at its most extreme. A software solution in this manner may enable cash, financial derivatives, and other digital instruments transactions between two or more interested parties and record the transactions in cryptographically secured blocks that can be validated. It might also be automated to make payments and settlements based on the instruments' maturity and record the transactions. At this level, accountants' responsibilities are likely to be confined to areas of judgement, such as inventory value, depreciation or provision policy selection, and so on. They will not be the bookkeepers anymore. However, as previously noted, this will necessitate technological advancement beyond the current stage.

Index terms: Blockchain, Accountancy, Third-party, Financial Records.

I. Introduction To Blockchain

Blockchain can be defined as an open, distributed database or public ledger that can efficiently and permanently record all transactions or digital events between two parties. According to Swan (2015), blockchain functions as a global spreadsheet for registering all assets and an international accounting system for transacting them.

II. Blockchain & Security

Blockchain is a highly secure technology. Each block in blockchain technology contains data, its hash, and the previous block's hash. Depending on the purpose, the data in the block may change. For example, in a Bitcoin transaction, the data will include the sender's, receiver's, and transaction amount. When a block is tampered, its hash is changed, and because blocks are connected by hash, all subsequent blocks become invalid because they no longer contain the previous hash. To effectively temper with blocks, a person must recalculate all of the blocks' hashes. A mechanism known as 'proof of work' further restricts this. This mechanism slows the creation of a block. It takes 10 minutes to create a proof of work in Bitcoin. When a block is modified, the person may be required to generate evidence of work for all subsequent blocks. The tempering process becomes nearly impossible as a result.

Furthermore, when users join the system, they are given a complete copy of the blockchain. Every time a new block is added, it is sent to all system nodes. Each node then inspects the block to see if it has been tampered with and, if satisfied, approves it. As a result, a consensus is reached. As a result, for a fraud to be valid, it must be accepted by a majority of the nodes. As a result, committing fraud is impossible.

III. Blockchain System to Enhance Current State

Blockchain is expected to transform the current accounting system in several ways. However, the full benefits may not be realised until the technology improves significantly and large-scale adoption occurs at various levels. At its most basic level, blockchain technology has the potential to eliminate the need for central third-party authorities such as the Stock Exchange, National Payment System, and Property Registers, which keep track of transactions between two parties and issue verifiable receipts or copies of the records. Accounting uses these verifiable receipts or copies of records to record transactions in the books of accounts. Because blockchain is a peer-to-peer network, it does not require the assistance of a central authority. Transactions will be securely recorded in blocks, and businesses will not be required to keep physical or digital records of them. Because tampering the blockchain will be difficult, the chances of falsifying records to commit fraud will be nearly nil. Businesses publish all their transactions and make them available to regulators and stakeholders, including shareholders. In accounting, it may take the form of a shared ledger, also known as the World Wide Ledger, at

the second level of technology (WWL). WWL should be rejected as the final implementation of a searchable and verifiable blockchain accounting system.

All monetary transactions entered into by corporations will be verified in this competitive peer-to-peer system, and if approved, a block will be created. This will then be hashed and added to the chain. The transactions will then be available to anyone who has signed up for the network and verified. As a result, businesses will no longer need to keep separate books for record-keeping because all transactions will be saved in the blockchain and accessible. Finally, at its most extreme, blockchain could enable real-time blockchain accounting. A software solution in this form may allow currency, financial derivatives, and other digital instruments transactions between two or more interested parties and store the transactions in cryptographically protected blocks whose integrity will be verified. It could also be automated to make payments and settlements on the maturity of the instruments and record those transactions. At this level, accountants' responsibilities are likely to be limited to areas of judgement, such as inventory valuation, depreciation or provision policy selection, and so on. They will no longer be in charge of the books. However, as previously stated, this will necessitate technological advancement beyond the current state.

IV. Advantages of Blockchain Accounting

Even in its most basic form, blockchain accounting will provide several advantages. These are the following:

- Lowering the cost of keeping records: Using blockchain accounting, the cost of maintaining physical or digital records of transactions will be significantly reduced. Records will now be stored in the blockchain as blocks, which anyone with the necessary authority will be able to access at any time.
- Information authenticity: Both physical and digital records are vulnerable to unauthorised changes. Tempering blocks, which contain the data, will be next to impossible due to the complex technology. All information in the blocks will be authenticated as a result of this. This raises the risk of fraud in the long run.
- Focus on value-added activities: Because blockchain accounting eliminates the need for traditional record-keeping, it frees up resources. These resources could be allocated to various value-added activities within the company.
- Fraud reduction: Because records will be temper proof and easily traceable even if they are altered, the risk of fraud will be significantly reduced. Furthermore, the transactions will be automatically recorded in its advanced form of real-time blockchain accounting. This will almost certainly eliminate the possibility of recording errors.
- No need for reconciliation: Because transactions will be recorded in real-time and ledgers will be updated instantly; no reconciliation will be required.
- Real-time reporting: Blockchain accounting will enable real-time reporting in its most extreme form. Any stakeholder who has signed up for the network will have access to the necessary information about a company. The regulators will have real-time access to any information about the reporting entity.

V. Challenges of Implementing Blockchain Accounting

Even though blockchain accounting has a slew of advantages and has the potential to transform accounting and auditing into new levels of cost-effectiveness, automation, and high-reliability systems, there are some obstacles to overcome when implementing this technology.

- Blockchain technology relies heavily on the internet. As a result, poor infrastructure can wreak havoc. Also required is a higher level of cyber security.
- Regulations play a significant role in accounting and auditing. As a result, appropriate regulations must be enacted to reap the full benefits of blockchain accounting. The process should be set up so that any changes to the regulation can be implemented quickly.
- The second level of the blockchain accounting application, WWL, necessitates businesses' widespread adoption of blockchain accounting. The technology's effectiveness will be limited unless many companies adopt it.

VI. Early Adopters of Blockchain Accounting

Due to its immense potential, some industry leaders have already tried experimenting with blockchain in accounting. For instance -

- IBM has launched a secure cloud-based platform for businesses to test blockchain technology for tracking high-value items in their supply chains.

- Deloitte formed the Rubix blockchain development team to create client-specific blockchain applications. PermaRec, a triple-entry accounting system that allows Deloitte to record and audit transactions between clients, is one of the applications developed by this team.
- The Ethereum Foundation has created Balance, a triple-entry accounting-only application.
- Tierion is a blockchain-based cloud service that enables businesses to create digital receipts with time stamps.

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GAUGING THE SECTOR WISE NPA OF SELECTED PUBLIC AND PRIVATE SECTOR BANKS OF INDIA**Mrs. Yasmin. A. Barodawala**Research Scholar, Shri Govind Guru University, Godhra
Email: yasminbarodawala@gamil.com**ABSTRACT**

The bank's activity of loan providence offers great opportunity to loan takers as well as the country for developing its standard of living. Furthermore, advances prioritized towards selected sectors which contribute to signify the development of any nation, becomes the golden key to elevate the financial well-being. This idea of priority sector lending is promoted massively by RBI, where the banks are mandatorily expected to extend a designated amount to these sectors in order to guarantee their progress and betterment. Though sometimes this act of benevolence by banks turns into unexpected loan defaults called NPA. This paper abides into the accounts of Public and Private sector Banks to explore their loan portfolio and observe their sector wise NPA to differentiate and understand its trend. The study period is from 2017-18 to 2021-22. The conclusion drawn from the analysis infers that SBI peaks the performance in curbing the NPA in the Public sector banks, whereas, HDFC shines on this count in Private sector. Moreover, Private sector exceeds in safeguarding the money from transforming into bad loans- the NPAs.

Keywords: NPA, Priority Sector Lending, Non- Priority Sector Lending, GNPA Ratio, Public and Private sector Banks.

INTRODUCTION

The concept of Priority sector lending (PSL) surfaced way back in 1966 under the leadership of Mr. Morarji Desai who felt the need to increase the credit activity in agriculture and small scale industries. However, the detailed and specific description came in 1972 report in the National Credit council by the RBI.

Priority Sector lending is nothing but implying role of the banks, as directed by RBI, to lend a dedicated amount of funds and financial assistance to specific sectors of the economy like agriculture, education housing and food for the less fortunate.

As per the notification of RBI of 2016, the various categories that fall under Priority sector is Agriculture, Housing, Export credit, Micro Small and Medium Enterprise, Social infrastructure, Renewable energy and others.

The prime aim of PSL initiative is to make loans available at lower rates, to the weaker section of the society, as against only funding the profitable sectors of the country.

All the other sectors which do not have the eligibility that is required to be classified as Priority sector lending – PSL, is called non- Priority Sector. The categories for both the Priority sector and Non- Priority sector lending appear to be same but those who qualify to fall in the priority section only are placed in the Priority sector lending and are extended loans accordingly. When these loans are not returned on time they turn bad and are termed as Non-Performing Assets (NPA), which becomes very gruesome for the banks. Hence, all banks maintain a separate account for NPA arising from Priority and Non-Priority sector lending each.

REVIEW OF LITERATURE

(Pundir & Choudhury, 2021) conducted a systematic review of 362 research articles on the study of NPA. It highlighted that maximum study undertook comparison between PSB and Pvt. Banks for their NPA and less study is on which particular eligible program has higher rate of bad loans.

(Ganesan, NirmalDev, & Sherli, 2019) concludes the association between NPA of priority sector with the whole NPA of banking sector.

(Gaur & Mohapatra, 2019) argues that though Public sector banks lends more to Priority sector, it is having less bad loans whereas more number of loans given to Priority sector by Private sector banks have turned into NPAs.

(Muthumeena & Iylin, 2019) proclaims that the structural layout of lending denoted 60% lending in Priority sector and 40% in non-Priority sector. Also writing off of Bad loans is only done in Priority sector.

(Desai, 2017) infers that all the sub-sections of Priority sector lending that is Agriculture, industry and personal loans has a positive relationship with the total NPA except the service sector for it is low in the formation of NPA.

(Mishra, 2016) found that priority and non-priority sectors are important for the development and there is a significant relationship amongst them as well as with the total NPAs of the banks.

(Najmi & Mujoo, 2014) shows that loans advanced to Priority sector by Public sector banks is higher than those lent by Private sector Banks in the same sector.

Research Gap

Numerous studies cover the sector wise NPA of banking industry as a whole. This paper steps into each selected banks to study the Priority sector and non- priority sector NPAs at individual level.

Generally, studies are found analyzing the sector wise NPA. But bifurcation of NPAs to the priority and non-priority sector has been minimally included in the past researches. Therefore, this paper is keen to dive into the banking industry at a minute level comparing the sector wise NPA of Public and Private sector Banks and observing sub-sections of Priority sector and non- priority sector NPA.

Objective of the Study

1. To understand the overall trend of NPAs of Priority sector and non- priority sector Lending of each banks selected for the study.
2. To analyze the NPA trend of Priority sector lending with non- priority sector lending within each bank.
3. To have a comparative analysis of NPA formed due to Lending to Priority and non- priority sector amongst the Banks belonging to Public and Private sector.

Research Methodology

Loans are extended by banks to Priority and loans to non- priority sections of the economy. Hence the loans that have defaulted in the repayment of interest and the principle in the due course of time that is the Non-Performing Assets- the NPAs of Priority and non- priority sectors are calculated for the study on the basis of Gross NPA Ratio in percentage. The calculation of the said formula is as follows

Formula: GNPA Ratio = Gross NPAs /Outstanding Total Advances *100

% GNPA ratio of Priority Sector

% GNPA of Non-Priority Sector.

Research Design

It refers to the strategy chosen by the researcher in order to integrate the various elements of the study and to arrive at a conclusion. This study is descriptive and aims to evaluate the difference and the magnitude of difference in the loans advanced to the Public and Private sectors of the country.

Sampling Technique and units

Four banks on the basis of Highest Net advance given as on 30 June 2022. Hence using non- probability convenience sampling, two banks from each of the sectors is selected as stated below.

Public Sector Banks	Private Sector Banks
State Bank of India- SBI	HDFC Bank
Bank of Baroda- BOB	Axis Bank

Data Collection and Period of Study

The present study is entirely based on secondary data collected from sited of RBI, Money Control and Annual Financial Reports of the respective banks. The scrutiny period of the study is for 5 years from 2017-18 to 2021-22.

Significance of the study

It is assumed that Public sector banks certainly would be playing a huge role when it comes to priority sector lending. But, how less do we know about the Priority sector contribution, when we talk about private sector banks. This aspect is evaluated in this study. It scrutinizes its sub- sections like Agriculture sector, Small and Medium size industries, service sector and Personal Loans. This will enable the reader to know the exact position of each sector and sub-section wise NPA and assist the stakeholders to take necessary steps to control the NPA of that particular section and sector.

Data Analysis and Interpretation

Table No 1: Gnpa Ratio of Priority Sector and Non-Priority Sector for SBI

SBI		2017-18	2018-19	2019-20	2020-21	2021-22
Priority Sector	Agriculture	11.12	11.68	15.95	15.22	13.38
	Industry	16.12	12.92	18.54	12.05	8.46
	Services	9.87	9.75	6.31	8.35	6.51
	Personal Loans	3.19	1.81	1.88	1.37	1.15
	Total (A)	10.21	8.72	10.74	9.37	7.66
Non-Priority Sector	Agriculture	8.04	0.46	10.28	13.18	8.42
	Industry	17.96	11.52	7.08	7.04	5.77
	Services	4.19	3.23	4.37	3.15	2.17
	Personal Loans	0.76	0.77	0.82	0.66	0.65
	Total (B)	11.11	7.15	4.79	3.62	2.77
Total (A+B)		10.91	7.53	6.15	4.98	3.97

Source: Annual Reports of SBI

Chart 1: Gnpa of Priority sector of SBI

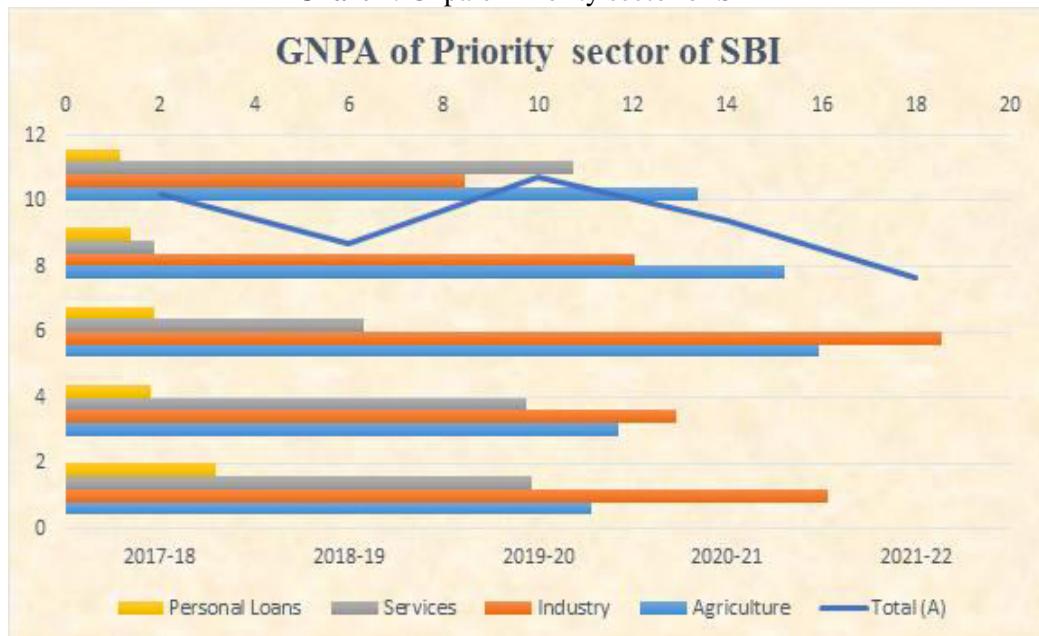
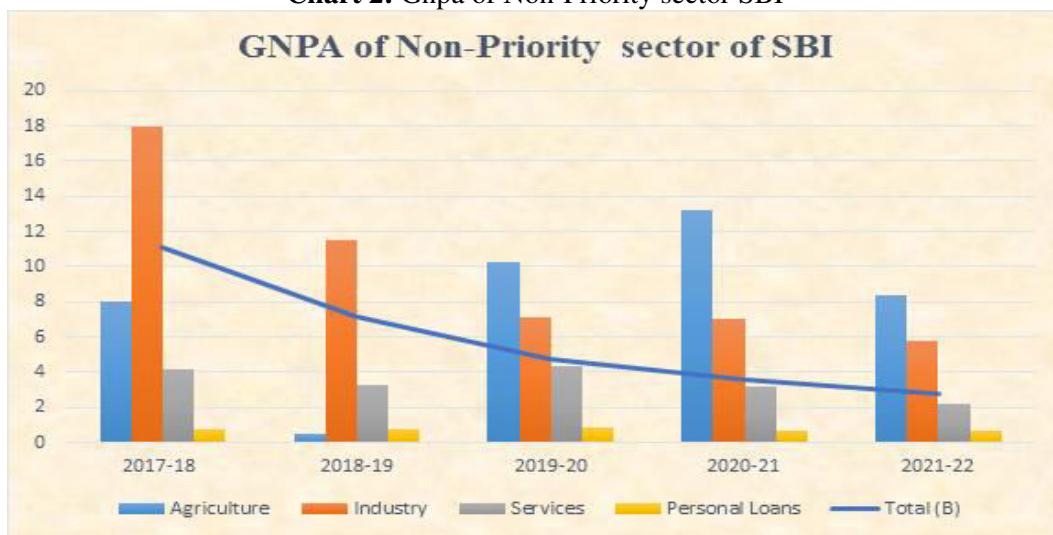


Chart 2: Gnpa of Non-Priority sector SBI



Interpretation of Table no 1, Chart 1 and Chart 2: The overall amount of bad loans have reduced in SBI – Priority sector lending, but majority of NPAs are created in Small scale industry sector which is highest 18.54 in 2019-20.

The GNPA ratio for Non- Priority sector lending showed a drastic decrease from 11.11 in 2017-18 to 2.77 in 2021-22. In 2018-19 NPA in Agriculture Sector Lending was only 0.4 which then rose to 10.28, 13.18 and finally came down to 8.42 in 2021-22. An extraordinary achievement is seen in the sector of Industry as it had a high GNPA of 17.96 in 2017-18 which slumped to 5.77 2021-22- almost three times lower.

Table No.2: Gnpa Ratio of Priority Sector and Non-Priority Sector for BOB

BOB		2017-18	2018-19	2019-20	2020-21	2021-22
Priority Sector	Agriculture	11.13	9.88	9.57	7.79	7.75
	Industry	11.78	11.12	13.76	13.77	12.23
	Services	11.41	8.99	12.33	11.44	11.25
	Personal Loans	3.29	2.47	2.11	3.00	3.23
	Total (A)	9.98	8.44	9.27	8.6	8.51
Non-Priority Sector	Agriculture	27.27	16.62	43.61	42.28	47.69
	Industry	29.25	19.51	17.49	11.75	5.84
	Services	12.27	8.4	9.64	8.47	5.04
	Personal Loans	0.71	4.89	3.6	3.75	2.92
	Total (B)	15.64	11.09	10.21	7.92	4.66
Total (A+B)		13.72	9.61	9.4	8.87	6.61

Source: Annual Reports of BOB

Chart 3: GNPA of Priority sector of BOB

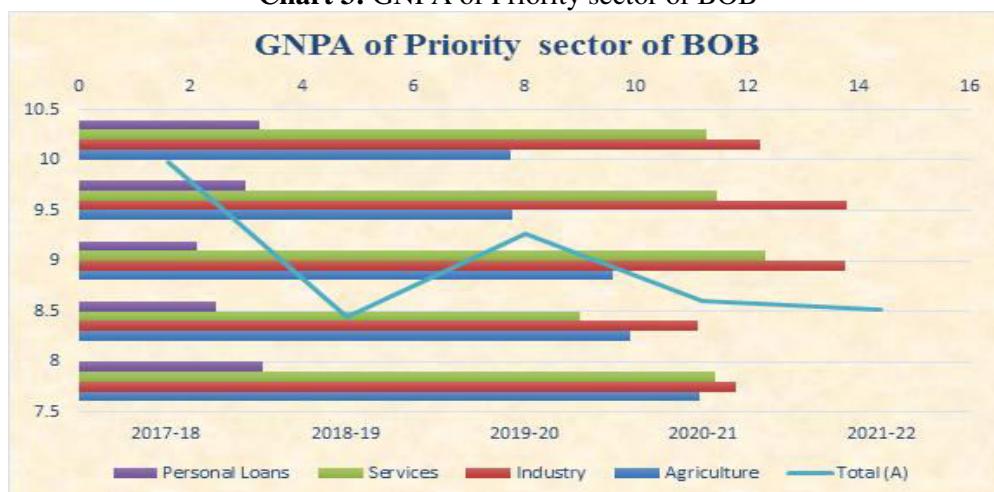
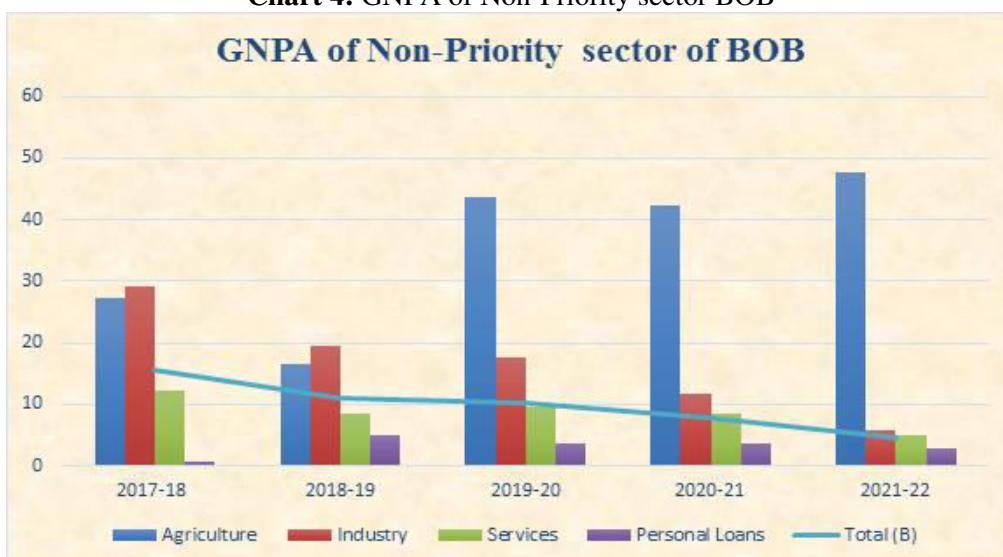


Chart 4: GNPA of Non-Priority sector BOB



Interpretation of Table no 2, Chart 3 and Chart 4: BOB has suffered with almost similar amount of NPA, with no much difference, in all the four sectors of the economy under the NPA of Priority Sector Lending. GNPA was 9.98 in 2017-18 and it merely came down to 8.51 in 2021-22.

GNPA in Agriculture Non-Priority sector soared from 27.27 in 2017-18 to 47.69 in 2021-22 which indicates a poor situation of rising Bad loans in this section. The rest three sector's NPA is under control and has shown a gradual decline. The overall trend has declined from 15.64 to 4.66 in the years 2018 and 2022 respectively.

Table no. 3: GNPA Ratio of Priority Sector and Non-Priority Sector for HDFC

HDFC		2017-18	2018-19	2019-20	2020-21	2021-22
Priority Sector	Agriculture	3.42	4.29	4.28	3.97	4.07
	Industry	1.70	0.86	0.92	0.58	0.59
	Services	1.87	1.45	1.71	1.93	2.04
	Personal Loans	0.09	0.09	0.26	1.04	1.49
	Total (A)	2.28	2.13	2.22	2.1	2.04
Non-Priority Sector	Agriculture	1.06	2.1	0.33	12.08	12.38
	Industry	1.26	1.12	1.01	0.78	0.65
	Services	0.72	0.99	1.21	1.29	0.84
	Personal Loans	0.82	1.02	0.65	1.04	0.83
	Total (B)	0.92	1.06	0.92	1.09	0.82
Total (A+B)		1.28	1.35	1.25	1.32	1.17

Source: Annual Reports of HDFC Bank

Chart 5: GNPA of Priority sector of HDFC

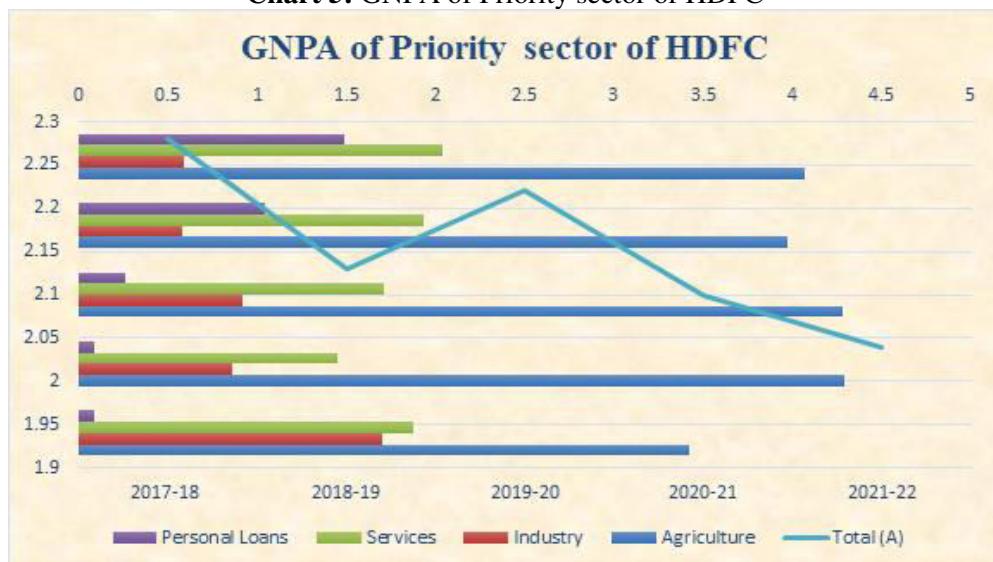
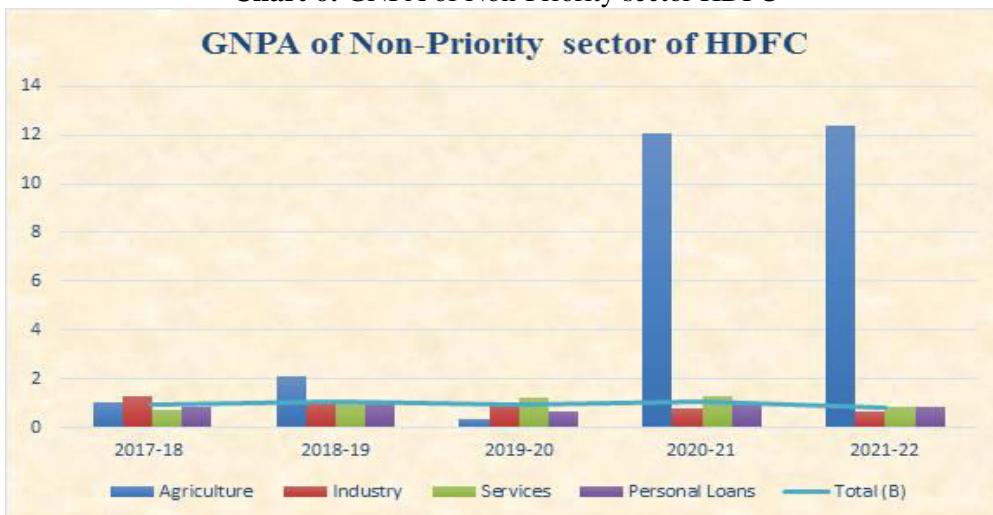


Chart 6: GNPA of Non-Priority sector HDFC



Interpretation of Table no 3, Chart 5 and Chart 6: when analyzed about GNPA in Priority sector lending for HDFC, it is observed that the higher amount of NPA can be seen in Agriculture sector, followed by the remaining three sector namely Industry, services and Personal Loans. The GNPA remained almost stable and declined slightly during the period of study that is it was 2.28 in 2017-18 and 2.04 in 2021-22.

HDFC bank had 1.06 % of Non-Priority sector GNPA- Agriculture in 2017-18 which hiked to 12.08 in 2020-21 and 12.38 in 2021-22. This implies that rise in the loans given in Agriculture and allied activities by HDFC during the last two years of the analysis. But the corresponding defaulting loans is matter of concern for HDFC Bank. Apart from this observation the overall trend for Non-Priority sector GNPA has shown a stable and controlled trend.

Table No.4: Gnpa Ratio of Priority Sector and Non-Priority Sector for Axis Bank

AXIS		2017-18	2018-19	2019-20	2020-21	2021-22
PRIORITY SECTOR	Agriculture	3.93	5.51	4.86	4.71	3.70
	Industry	3.7	3.36	4.43	3.22	1.93
	Services	3.39	3.35	4.12	3.31	1.48
	Personal Loans	1.68	0.84	0.82	1.7	1.58
	Total (A)	3.07	2.92	2.89	2.92	2.12
Non-Priority Sector	Agriculture	nil	12.76	10.95	1.44	1.74
	Industry	17.23	7.11	9.92	7.38	5.45
	Services	3.93	4.29	5.13	3.43	3.62
	Personal Loans	1.05	0.78	0.66	1.43	0.90
	Total (B)	7.84	6.05	5.05	3.78	2.82
Total (A+B)		6.79	5.31	4.52	3.54	2.57

Source: Annual Reports of Axis Bank

Chart 7: GNPA of Priority sector of Axis Bank

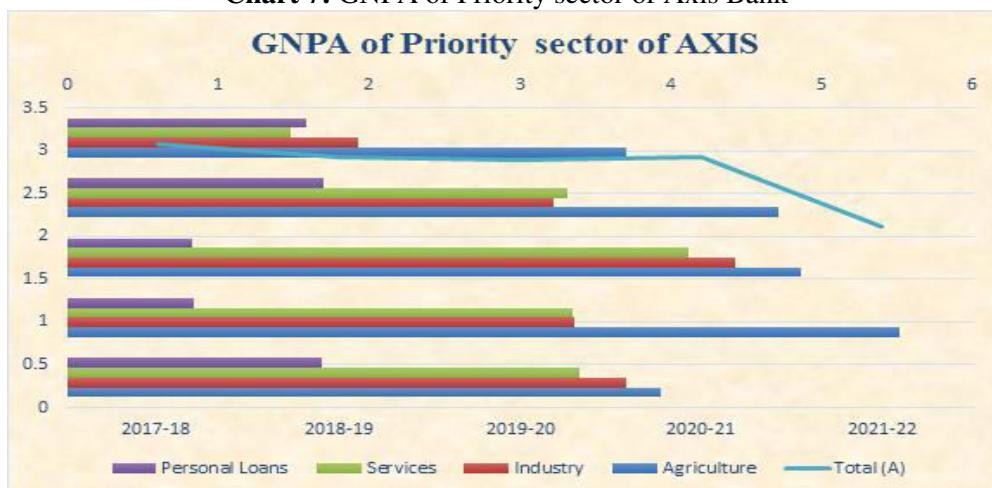
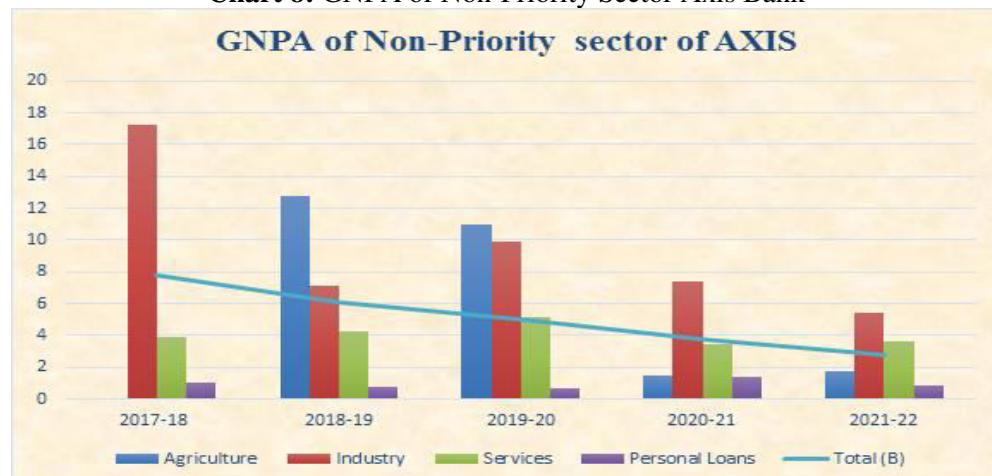


Chart 8: GNPA of Non-Priority Sector Axis Bank



Interpretation of Table no 4, Chart 7 and Chart 8: Priority sector GNPA of Axis Bank as in the case of Agriculture has gone through a mixed trend as it went up to 5.51 and 4.86 in 2018-19 and 2019-20 respectively and then plunged to 3.70 in 2021-22. Industry and Service sector also noted a rise only in the year 2019-20 and then dropped down in the last year of the study period that is 2021-22. The overall trend declined from 3.07 in 2017-18 to 2.12 in 2021-22.

Amazingly there were no GNPA in Agriculture Non-Priority sector in 2017-18. But later in 2018-19 Axis Bank recorded GNPA as high as 12.76 and swiftly declined to 1.74 in 2021-22. Similarly, the GNPA in sector of Industry slackened from 17.23 in 2017-18 to 5.45 in 2021-22. The overall GNPA fell from 7.84 in 2017-18 to 2.82 in 2021-22, which is noteworthy achievement by Axis Bank.

FINDINGS

- Overall trend of NPAs (Priority sector and non- priority sector) of each banks selected for the study is displayed the table below.

Banks	Overall Trend for 2017-18 To 2021-22
SBI	Declined from 10.91% to 3.97%
BOB	Decreased from 13.72% to 6.61%
HDFC	Reduced from 1.28% to 1.17%
AXIS	Diminished from 6.79% to 2.57%

- On comparing the sector wise NPA of each bank considering the Priority and non-priority sector during the period of study.

Banks	Priority Sector NPA	Non- Priority Sector NPA
SBI	Mixed trend but inclining downward.	Consistently downward trend
BOB	Very high in the beginning but then lowered down	Experiences gradually lower NPA trend line.
HDFC	Swinging trend line. But lower GNPA percentage than in the beginning.	Overall consistent trend line. But in 2021 and 2022 sudden increase in NPA of Agriculture sector.
Axis	Flat in the beginning then declined steeply.	Constant decline in the trend line from the beginning to the end.

- Finding comparative analysis of NPA of the Banks belonging to Public and Private sector on basis of Priority and non-priority sector.

- The evaluation of the data related to GNPA of SBI exhibit a three times decline from 10.91 % in 2017-18 to 3.97 % in 2021-22 whereas BOB show only two times decline in its GNPA Ratio from 13.72% to 6.61% in the same years of scrutiny.
- HDFC which already had controlled levels of NPAs at 1.28 in 2017-18 diminished further to 1.17 in 2021-22. However, Axis Bank managed to mark a downfall from 6.79 in 2017-18 to 2.57 in 2021-22 resembling a cut-off of almost three times of the initial NPA in 2017-18.
- When considering sector wise NPA on the basis of Priority and non-priority sector, the study infers that the GNPA ratio of Private sector banks selected for the study, HDFC and Axis Bank both has less NPA as compared to Public sector Banks, SBI and BOB during the study period of 2017-18 to 2021-22.

CONCLUSION

A hazard like NPA has been deteriorating the quality and condition of bank's assets. We have read about the mounting piles of Bad loans terminating the regular working and status of banks. But, this study surfaces the accomplishment of these financial bodies in putting a rein to this phenomenon of rising NPA by decreasing its numbers at a significant rate over this study period. Succeeding even higher in this downsizing NPA trend, SBI shows an exceptional performance against BOB in the Public sector. Likewise, HDFC takes the lead in controlling the percentage of NPA when compared to Axis Bank in the Private sector. On evaluating the figures of NPA of Public and Private sector Banks, it is known that Private sector banks are far ahead and vigilant about their Non- Performing Loans. Because their NPA ratios have remained always low and also comparatively less than their counterparts, the Public sector banks. Nevertheless, the Public Sectors banks have put appreciable efforts in declining their NPA numbers, which anticipates an upsurge of achieving the monetary goal of stable economy.

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CASH FLOW ANALYSIS OF FOOD PROCESSING COMPANIES IN INDIA**Dr. Mahesh R. Prajapati**

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ABSTRACT

The food processing industry is essential for the general growth of an economy because it creates a crucial link and synergy between industry and agriculture. It contributes to agricultural diversification and commercialization, increases farmer income, opens export markets for agri foods, and creates more job opportunities. Cash flow management is very crucial in food processing industry. This study was conducted with the objectives to know the trend, pattern and to identify the relationship between profitability and cash flow. Total seventeen food processing companies were taken for this study. The study shows companies raise capital through equity and debt funds and makes its payment, which reflect through its financing activity. Further the financing activity also reflect in investment activity. Positive trend in operating activity is very important and significant sign for the overall Food processing industry. Food processing industry have very good potential and the efficient cash management in different activities are very important for the growth and development of the industry.

Keywords: Food Processing, Cash flow, Industry, Trend and Pattern

1. INTRODUCTION

Cash plays a very vital role in the economic life of a business organization. A firm wants cash to make payment to its dealers, to incur day to day working expenses and to pay wages, salaries, dividends and interest etc. In business organisation cash play role of blood just like blood play in human body. Thus, it is very important for a business enterprise to keep a sufficient cash balance.

One of the most crucial financial statements for a project or corporation is a cash flow statement. a sort of financial analysis that contrasts when and how much cash comes in with when and how much goes out. The ability of a company to stay in operation can be strongly impacted by its cash flow situation. An organization's inflow and outflow of cash and cash equivalents from diverse activities over the course of a given time period are displayed in a cash flow statement. The main goal of a cash flow statement is to give important details about the cash flows (inflows and outflows) of a business during a specific time period under several headings, such as operating operations, investing activities, and financing activities.

A common misconception is that a cash flow statement will accurately depict a company's or project's profitability. Profitability and cash flow are distinct concepts, although being closely related. While the income statement covers income and expenses, the cash flow statement lists cash inflows and outflows. While an income statement demonstrates profitability, a cash flow statement demonstrates liquidity. The explanation of cash movements and the information it provides into the company's operational, investment, and financial activities are what make the cash flow statement so crucial. There are typically three primary sections in cash flow statements: Performing business operations, making investments, and raising money.

The Indian food processing sector is one of the largest in the world in terms of production, consumption, export, and potential future expansion. The enormous potential for value addition in the food sector, particularly in the food processing business, has led to its emergence as a high growth and high profit sector. Food processing sector is very sensitive in working capital management. The cash flow management is very important component in the food processing industry.

2. REVIEW OF LITERATURE

Ganesan (2007) Working capital is indicated by days sales outstanding, days in inventory, days payable, days working capital, and current ratio, whereas profitability and liquidity are shown by cash conversion efficiency, income to total assets, and income to sales.

Chakraborty and Bandopadhyay (2007) The importance of strategic working capital management in developing corporate strategy and ultimately ensuring the survival of the company. He also showed how strategic choices regarding existing liabilities and assets can have a variety of effects on a company's success.

Singh (2008). Size of stock without delay influences operating capital and its management. Inventory is the essential aspect of operating capital, and had to be cautiously controlled.

Kandpal and Kavidayal (2013) The liquidity of a organisation has an effect on profitability. When there may be an growth in liquidity, the profitability of the organisation decreases and vice versa.

Korankye and Adarquah, (2013). Inventory turnover length, account receivables series length and account payables fee length every negatively correlates with profitability. While leverage negatively however notably pertains to profitability, hobby cowl and the ratio of contemporary to general belongings have giant effective relation with profitability.

Podile et al (2020) Micro and small organisations in Andhra Pradesh have been both retaining extra levels of operating capital or stricken by its shortage.

3. Objectives

1. To know the cash flow pattern
2. To know the cash flow trend
3. To know relationship of profitability and cash flow

4. Research Methodology

In this study, purposive sampling techniques was used under Non-probability sampling method. Total seventeen food processing companies were selected for this study. Companies were segmented in small, medium and large cap companies. Five year financial data from 2014-15 to 2018-19 were used. And data analyzed through tabulation, descriptive statistics, trend analysis and ratio analysis.

5. Results and Discussion

To understand management of cash is critically significant for a person running a business organisaiton. One must be a good cash manager to build and run a business successfully because cash is very important to the operation of business. The information one sees for in the cash flow statement is the net increase or decrease in cash for the specific time period. This information is very significant from a financial point of view. Experts focus this information to judge the capability of a business to create cash.

5.1 Cash Flow Patterns

The pattern of cash application can determine a firm's success or failure. In the business one must control company's cash flow so that bills can be paid on time and extra money can be put into the purchase of inventory and new equipment or invested to generate additional earnings. The cash flow statement reports on the company's cash activities during a period, categorizing them into three areas, that cash flows through operating, investing and financing activities.

Under the pattern of cash flow (table 5.1), the net cash from operating activities (five year average) for all companies, except for Chaman Lal Seti was positive, which indicates that the selected companies are able to generate sufficient positive cash flow to maintain and grow their operations, which is a good indicator for these companies and food processing sector as such. A negative (Chaman Lal Seti) cash flow means that the company does not have sufficient cash to grow its operations and it requires additional, external financing for expansion.

Cash flow from investing activities was found negative for all companies. Any company invests in the initial time period after the incorporation. However, the investment continues till the life of the firm. In the cash flow from investment activities, the company lists its cash inflows and cash outflows resulting from the removal or purchase of the company's long-term assets that took place during the time indicated time of study. When a company makes fixed investments, it is assumed to be using or reducing the company's cash and cash equivalents. As a result, these investments and capital expenditures are reported as negative amounts in the cash flows from investing activities section of the cash flow statement. When a company sells its fixed assets, it is assumed to be providing or increasing the company's cash and cash equivalents. Therefore, the cash received from the sale of these long-term assets will be reported as positive amounts in the cash flows from investing activities section of the Cash flow statement. In the table 5.1 under pattern of cash flow from investing activities, it is quite visible that for all companies taken for study, this particular cash flow pattern, on an average for five years was negative which implies that each of the selected companies have invested in long term assets. For some years, few companies have a positive cash flow for investment activities which means. The company may have sold long term assets in that year.

The five year average cash flow from financing activities was found positive for Hutson, Manpasand, Pratap, Prabhat, Apex and ChamanLal Seti while negative for others. A positive number indicates that cash has come into the company, which boosts its asset levels. A negative figure indicates when the company has paid out capital, such as retiring or paying off long-term debt or making a dividend payment to shareholders.

Overall, the average net cash flow from the operating expenses was positive while the net cash flow from the investing and financing activities was negative. This implies that the companies are generating profit and are

able to pay off their debts. On the other hand, they are also making investments. This is a good indicator for the industry as such as it shows the business opportunity in this sector. Other way round, this could be an indicator that the food processing sector is on an expansion mode giving good signals to those who wish to enter into the industry

Table 5.1 Pattern of Cash Flow (in ₹. Crore)

Sr. No.	Pattern	March 19	March 18	March 17	March 16	March 15	Five year Averag e
LARGE CAP COMPANIES							
1	BRITANNIA INDUSTRIES						
	Net Cash from Operating Activities	1,113.65	1,182.58	401.94	877.69	515.33	818.24
	Net Cash from Investing Activities	-831.1	-822.78	-115.49	659.37	384.29	-562.61
	Net Cash from Financing Activities	-326.26	-304.27	-283.8	-228.29	-168.11	-262.15
2	GLAXO SMITH CON						
	Net Cash from Operating Activities	671.07	723.04	602.97	572.35	611.47	636.18
	Net Cash from Investing Activities	-335.06	-446.45	-602.4	-156.88	330.69	-242.02
	Net Cash from Financing Activities	-376.8	-363.4	-361.33	279.19	-222.15	-320.57
MID CAP COMPANIES							
1	KRBL						
	Net Cash from Operating Activities	-114.74	18.37	265.4	427.47	324.09	184.12
	Net Cash from Investing Activities	20.2	-34.78	202.07	-83.27	-231.46	-106.28
	Net Cash from Financing Activities	59.51	52.44	-77.85	333.25	149.54	-89.74
2	HATSUN AGRO PRODUCTS						
	Net Cash from Operating Activities	375.04	277.08	432.77	218.60	61.51	273.00
	Net Cash from Investing Activities	-342.82	-522.86	568.85	134.16	124.31	-338.60

	Net Cash from Financing Activities	-31.08	222.92	162.16	-78.58	75.62	70.21
SMALL CAP COMPANIES							
1	COFFEE DAY ENTERPRISES						
	Net Cash from Operating Activities	781.77	49.13	9.4	45.14	-18.07	205.56
	Net Cash from Investing Activities	13.58	-1.19	-7.56	410.22	1.81	-80.72
	Net Cash from Financing Activities	-794.64	-47.37	-49.03	421.34	16.38	-90.66
2	MANPASAND BEVERAGES						
	Net Cash From Operating Activities	-296.86	37.02	145.59	77.61	52.67	3.21
	Net Cash from Investing Activities	308.16	-125.22	-623.26	312.60	158.24	-182.23
	Net Cash from Financing Activities	-11.87	84.99	477.47	235.85	105.12	178.31
3	LT FOODS						
	Net Cash from Operating Activities	193.96	-25.94	87.52	206	-0.37	92.23
	Net Cash from Investing Activities	-93.57	-68.38	-12.89	-10.95	-35.59	-44.28
	Net Cash from Financing Activities	-99.13	92.14	-77.89	191.97	30.75	-49.22
4	PARAG MILK FOOD						
	Net Cash from Operating Activities	138.38	16.73	-25.28	89.08	161.37	76.06
	Net Cash from Investing Activities	-62.54	-14.01	-86.74	-66.14	-23.95	-50.68
	Net Cash from Financing Activities	-99.06	-13.03	147.72	-22.32	-	-24.59
5	TASTY BITE EATABLES						
	Net Cash from Operating Activities	55.54	21.17	12.3	14.88	9.92	22.762

	Net Cash from Investing Activities	-30.07	-7.09	-24.44	-7.37	-3.74	-14.542
	Net Cash from Financing Activities	-23.39	-11.81	11.12	-6.39	-4.41	-6.976
6	PRATAP SNACKS						
	Net Cash from Operating Activities	9.26	86.39	48.23	43.73	32.9	44.102
	Net Cash from Investing Activities	-53.94	-230.83	-51.07	-47.06	-28.68	-82.316
	Net Cash from Financing Activities	12.63	189.43	6.27	5.07	-9.36	40.808
7	PRABHAT DAIRY						
	Net Cash from Operating Activities	102.87	64.61	96.81	-67.82	-14.15	36.46
	Net Cash from Investing Activities	-106.38	-63.3	-78.88	155.84	13.53	-78.17
	Net Cash from Financing Activities	211.76	-60.19	53.38	209.18	18.66	86.56
8	HERITAGE FOODS						
	Net Cash from Operating Activities	142.63	137.72	88.39	124.89	51.61	109.05
	Net Cash from Investing Activities	-118.58	-217.01	-89.99	-65.86	-47.48	-107.78
	Net Cash from Financing Activities	-11.31	57.95	-15.97	-54.54	-7.88	-6.35
9	APEX FROZEN						
	Net Cash from Operating Activities	48.99	32.96	14.39	37.35	12.41	29.22
	Net Cash from Investing Activities	-113.78	-58.37	-28.56	-15.98	-12.04	-45.746
	Net Cash from Financing Activities	7.02	85.28	16.9	-21.18	-0.1	17.584
10	DFM FOODS						
	Net Cash from Operating Activities	63.11	34.26	18.55	58.64	26.23	40.158
	Net Cash from Investing Activities	-47.84	-12.97	-52.74	-54.41	-17.88	-37.168
	Net Cash from Financing Activities	-13.01	-21.13	32.39	-1.66	-9.8	-2.642
11	CHAMAN LAL SETI						
	Net Cash from Operating Activities	-29.21	-49.05	-16.91	63.36	20.63	-2.236

	Net Cash from Investing Activities	-4.79	-10.45	-3.03	-0.7	-3.46	-4.486
	Net Cash from Financing Activities	25.66	22.3	18.69	-25.48	-10.99	6.036
12	VADILAL IND						
	Net Cash from Operating Activities	40.42	18.03	43.16	63.65	49.53	42.958
	Net Cash from Investing Activities	-30.76	-24.4	-23.02	-11.32	-7.49	-19.398
	Net Cash from Financing Activities	-9.9	6.21	-19.82	-52.91	-40.83	-23.45
13	ADF FOOD INDUSTRIES						
	Net Cash from Operating Activities	26.22	21.37	17.82	44.33	-3.03	21.34
	Net Cash from Investing Activities	-4.94	6.41	-4.86	-39.9	17.9	-5.08
	Net Cash from Financing Activities	-32.18	-11.13	-11.59	-6.15	-12.58	-14.73

Sr. No .	Pattern	March 19	March 18	March 17	March 16	March 15	Five year Average
1	Overall						
	Net Cash from Operating Activities	3,322.10	2,645.47	2,243.05	2851.81	1,894.05	2591.30
	Net Cash from Investing Activities	-1,834.23	2,653.68	2,575.85	2232.03	-714.68	-2002.09
	Net Cash from Financing Activities	-1,512.05	-18.67	28.82	-430.47	-525.50	-491.57

5.2. Cash Flow Statements Change with Time

A cash flow statement is a “flow” statement. It is not a snapshot like a balance sheet. It shows changes over time rather than an absolute Rupee amount at a particular point in time.

Table 5. 2 Trend of Net Cash from Operating Activities

Trend of Net Cash from Operating Activities (%)						
Sr. No	Name of Company	March 19	March 18	March 17	March 16	Size
1	Britannia Industries	116.10	129.48	(22.00)	70.32	Large Cap
2	Glaxo Smith Con	9.75	18.25	(1.39)	(6.40)	
3	KRBL	(135.40)	(94.33)	(18.11)	31.90	Mid Cap
4	Hatsun Agro Products	509.72	350.46	603.58	255.39	
5	Coffee Day Enterprises	4426.34	371.89	152.02	349.81	Small Cap
6	Manpasand Beverages	(663.62)	(29.71)	176.42	47.35	
7	LT Foods	52521.62	(6910.81)	23754.05	55775.68	
8	Parag Milk Food	(14.25)	(89.63)	(115.67)	(44.80)	
9	Tasty Bite Eatables	459.88	113.41	23.99	50.00	

10	Pratap Snacks	(71.85)	162.58	46.60	32.92	
11	Prabhat Dairy	827.00	556.61	784.17	(379.29)	
12	Heritage Foods	176.36	166.85	71.27	141.99	
13	Apex Frozen	294.76	165.59	15.95	200.97	
14	DFM FOODS	140.60	30.61	(29.28)	123.56	
15	Chaman Lal Seti	(241.59)	(337.76)	(181.97)	207.13	
16	Vadilal Ind	(18.39)	(63.60)	(12.86)	28.51	
17	ADF Food Industries	965.35	805.28	688.12	1563.04	
Overall		75.40	39.67	18.43	52.93	

Note: Figures in parenthesis denote the declining trend

One of the best ways to track a business's health is by analyzing cash flow trends. The trend is the indicator of change in a variable. Here, in this context, the trend was observed over last five years. The year 2015 was taken as a base year and then the change in the value of net cash flow of operating activities, investment and financing activities was observed in the next four years till 2019.

Operating activities are comparable to how well you are performing in a business operation plan. A positive trend shows financial health, whereas a declining trend shows a weakness. Table 5.2 indicates the trend in the net cash flow from operating activities of the selected companies between 2015 and 2019 (2015 as base year). It was found that the net cash flow from operating activities registered an increasing trend for Britannia Foods and Glaxo Smith Con, both large cap companies, indicating that in 2019, both of these companies were in good position as compared to 2015. Other way round, these companies registered profit. In 2017, however, it was noted that the trend was negative which could be due to the bigger outflows than the inflows. Outflows in terms of increasing operational costs while the returns generated might have been low resulting in lower profits. Else the increasing operating costs is also an indicator that the companies are able to expand and generate higher profits.

For mid cap companies, it was noted that only Hutson agro products showed an increasing trend while KRBL a declining one. Hutson Agro is the largest private sector dairy company in India and is located in Chennai. Their highly popular brand is Arun ice cream. The company is also the largest dairy exporter from India and has increased its turn over 3-4 times in last 4-5 years. The success of the company is truly reflected in the trend in the operating activities. KRBL needs to push itself a bit more as its net cash flow from operating activities has decreased continuously if compared with 2015. Continuous losses, as said earlier indicate the bad health of a company.

Among the small cap companies, the trend of net cash flow from operating activities was positive for Coffee day beverages, LT foods, Tasty bites, Prabhat dairy, Heritage, Apex, DFM, and ADF foods indicating that these companies remained a good performed during last five years and were able to generate profits from the operating expenses incurred. Others registered a negative trend which reflects lower profits and less income. It means that these companies were making operational expenses but for one or the other reasons these expenses could not garner the income or profits for these companies. These companies were KRBL, Manpasand, Parag Milk food, Chamanlal seti and Vadilal.

LT foods is the rice milling company and has the famous Daawat basmati rice brand under its kitty. It's the leading rice brand in India and is number one specialty food brand in the US. Brand focus, sustainable growth, integrated business model, customer centric products, excellence in operations, investment in innovation among others are the parameter that have defined the growth of LT foods by huge numbers in the period of study. Tasty Bite is a range of packaged goods for consumer, of pre-prepared ready to eat, all-natural Indian and pan-Asian cuisine. Overall the trend in net cash flow from operating activities was positive indicating good health of the food processing industry. However, the trend in 2019 over 2015 reveals fluctuations in performance as well. It shows lesser stability in the industry. This should be reflected more through the net cash flow from investing and financing activities.

Table 5. 3 Trend of Net Cash from Investing Activities

Trend of Net Cash from Investing Activities (%)						
Sr. No.	Name of Company	March 19	March 18	March 17	March 16	Size
1	Britannia Industries	(116.27)	(114.10)	69.95	(71.58)	Large Cap
2	Glaxo Smith Con	(201.32)	(235.01)	(282.16)	(147.44)	
3	KRBL	108.73	84.97	12.70	64.02	Mid Cap

4	Hatsun Agro Products	175.78	320.61	357.61	7.92	
5	Coffee Day Enterprises	650.28	(165.75)	(517.68)	(22764.09)	
6	Manpasand Beverages	294.74	20.87	(293.87)	(97.55)	
7	LT Foods	(162.91)	(92.13)	(63.78)	(69.23)	
8	Parag Milk Food	(161.13)	(41.50)	(262.17)	(176.16)	
9	Tasty Bite Eatables	(704.01)	(89.57)	(553.48)	(97.06)	
10	Pratap Snacks	(88.08)	(704.85)	(78.07)	(64.09)	
11	Prabhat Dairy	(886.25)	(567.85)	(683.00)	(1251.81)	
12	Heritage Foods	(149.75)	(357.06)	(89.53)	(38.71)	
13	Apex Frozen	(845.02)	(384.80)	(137.21)	(32.72)	
14	DFM FOODS	(167.56)	27.46	(194.97)	(204.31)	
15	Chaman Lal Seti	(38.44)	(202.02)	12.43	79.77	
16	Vadilal Ind	(310.68)	(225.77)	(207.34)	(51.13)	
17	ADF Food Industries	(127.60)	64.19	(127.15)	(322.91)	
Overall		(156.65)	(271.31)	(260.42)	(212.31)	

Note: Figures in parenthesis denote the declining trend

Small Cap

Table 5.3 shows trend in the net cash flow from investing activities. The table reveals that almost all the companies except KRBL, Hutson, Coffee Day and Manpasand beverages showed a negative trend in 2019 over the year 2015. This reflects that these companies have invested more in the long term assets over a period of time. Investment in securities, equipment, vehicles etc is a sign of expansion of business and these companies have utilized their cash and cash equivalents to invest in long term assets. The fluctuations in the investing activity during the course of study for specific company are also related to the operating and financing activities. The positive trend on the other hand reflects that the companies sell its long term assets and generates income.

Table 5.4 Trend of Net Cash from Financing Activities

Trend of Net Cash from Financing Activities (%)						
Sr. No.	Name of Company	March 19	March 18	March 17	March 16	Size
1	Britannia Industries	(94.08)	(80.99)	(68.82)	(35.80)	Large Cap
2	GlaxoSmith Con	(69.62)	(63.58)	(62.65)	(25.68)	
3	KRBL	139.80	135.07	47.94	(122.85)	Mid Cap
4	Hatsun Agro Products	(141.10)	194.79	114.44	(203.91)	
5	Coffee Day Enterprises	(4951.28)	(389.19)	(399.33)	2472.28	
6	Manpasand Beverages	(111.29)	(19.15)	354.21	124.36	
7	LT Foods	(422.37)	199.64	(353.30)	(724.29)	
8	Parag Milk Food	27.31	90.44	208.39	83.62	
9	Tasty Bite Eatables	(430.39)	(167.80)	352.15	(44.90)	
10	Pratap Snacks	234.94	2123.82	166.99	154.17	
11	Prabhat Dairy	1034.83	(422.56)	186.07	1021.01	
12	Heritage Foods	(43.53)	835.41	(102.66)	(592.13)	
13	Apex Frozen	7120.00	85380.00	17000.00	(21080.00)	
14	DFM FOODS	(32.76)	(115.61)	430.51	83.06	
15	Chaman Lal Seti	333.48	302.91	270.06	(131.85)	
16	Vadilal Ind	75.75	115.21	(51.46)	(29.59)	
17	ADF Food Industries	(155.80)	11.53	7.87	51.11	
Overall		(187.74)	96.45	105.48	80.49	

Note: Figures in parenthesis denote the declining trend

Small Cap

Table 5.4 reflects net cash from financing activities which showed a negative trend in case of ADF Foods, DFM, Heritage, Tasty bites, Britannia, Glaxo, Coffee day, Manpasand, Hutson and LT foods. A negative trend in the net cash flow from the financing activities means that these companies continued to borrow the capital however, they were able to pay their debts too. A positive trend on the other hand as in case of other companies is reflected in table 4.4 reflects that the companies have borrowed the capital. Generally, this borrowed capital is used for investing or operating activities by the companies

5.3 Relationship between Overall Net Cash Flow from Operating activity and Overall Profit

Table 5.5 Relationship between Overall Net Cash Flow from Operating activity and Overall Profit

Year	Overall Net Cash Flow from Operating activity (in ₹. Crore)	Overall Profit Amount (in ₹. Crore)
March '19	3,322.10	2,588.62
March '18	2,645.47	2,695.21
March '17	2,243.05	2,517.30
March '16	2,896.95	2,112.15
March '15	1,894.05	1,607.72

Pearson correlation between Cash flow from operating activity and Profit		
	Cash Flow from Operating activity	Profit
Net Cash Flow from Operating activity	1	
Profit	0.584261	1
Sig (2 tailed)	0.301	

Table 5.5 shows the correlation between cash flow from operating activity and profit. It was found that the two have around 58 per cent correlation however, a non-significant one. That suggests a profit to the company not always reflects the cash flow from operating activity and vice versa. Most of the companies prepare the cash flow statement on the basis of accrual system. So, a company making profit does not mean that the company has sufficient cash and company who has cash does not mean that it is making profit.

6. CONCLUSION

Overall the analysis indicates that companies raise their funds through different debt and equity sources and make their payments which reflects through financing activity. The finance is reflected in investment activity cash flow. The companies have utilized funds for expansion, and have invested also. This ultimately is reflected in their positive net cash flows from operating activity. As operating activities are most important and are indicator of good health of the company, it was noted that for most of the companies the trend in the net cash flow from operating activities was positive i.e. the food processing industry is doing well. However, the bigger challenges are before the small cap companies that sometimes struggle to stay in the business and do not always are able to generate enough incomes/profits to still meet their operating expenses. This is also reflected through the insignificant relationship between the profit and the net cash flow from operating activities. This analysis is based on only those firms which are listed and have the public data in domain. There are many others that enter the industry and there is no information to trace how well they flourish. The processing sector, even though provides opportunities for new players, it is important to sustain the business in long run. To make it happen, the efficient cash utilization in operating, investing and financing activities is highly important irrespective of the market cap size of the player.

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A STUDY OF RISK TOLERANCE AMONG YOUTH**¹Mr. Dilip Mehta, ²Mr. Ishaan Singh and ³Dr. Vimal Kumar Mistry**^{1,2}Learner, Thakur College of Science and Commerce³Assistant Professor in BMS & Coordinator, B.Com (Digital Business), Thakur College of Science and Commerce**ABSTRACT**

This paper explores the relation between risk tolerance derived investor's profile and their self-perceived investor's profile with respect to the respondent investment choice. We successfully assured the positive correlation between risk tolerance derived investor's profile with respect to the respondent investment choice which we hypothesized correctly however its weak positive correlation. Whereas it was quite amazing and shocking to know that the correlation between the self-perceived investor's profile and investment choice had moderate positive correlation.

After such a striking finding, we thought of analyzing the relation between some demographical factor and these 2 differently derived investor's profiles, since we didn't hypothesize anything, we were quite open for the amazing revelation we found that factor had positive technically weak positive correlation with risk derived investor's profile but weak negative with self-perceived investor's profile. However, it was quite interesting to know that financial literacy and self-perceived investor's profile were moderately negative correlated.

Through this we got eye opening conclusion, and we theorize three things

1. In long term risk tolerance questionnaire derived investor's profile might be more accurate
 2. In short term self-perceived investor's profile might be workable as in short term
 3. The investor's profile is quite an unpredictable thing as except from demographical factors there are other latent and hidden variable which
- Keywords:** Risk Tolerance, Investor's profile, Portfolio

INTRODUCTION

An investment decision is a carefully considered decision made by an investor to allocate his/her financial resources with a goal of maximizing the return. Any investment decision took by the investor is based on two important factors

1. Risk Tolerance
2. Investment Goals

Investment Goals helps investors to decide how much of the financial resource need to be allocated whereas risk tolerance helps them to choose the combination of investments according to their tolerance of bearing the losses. Risk in financial market refers to the possibility that the investment might not generate the expected returns, or the investor may lose almost all the money invested. Risk Tolerance is calculated through standard questionnaires where each option having points ranging from 1 to 5 with total 7 questions related to age, time horizon and portfolio size and performance. After the questionnaire is completed, the points are summed and based onto the points, the profile of investor is decided like the investor is aggressive, moderate, or conservative with respect to his/her investment.

For time-to-time researchers have proved the relation between the risk tolerance and investment decision however this research tries to understand the relation between demographic factor and investment decision among undergraduate students so to study does gender, previous experience of trading, stability of current household income and expected future income stability does influence their investment decision or not. This study also dives into the calculation of the respondent risk tolerance to compare it with their actual investment decision.

LITERATURE REVIEW

(Rahmawati, 2015) has found that the Men's mean risk tolerance is 1.86 points, whereas women mean is 1.63. the paper also mentioned that the men have moderate, and women has comparatively less risk tolerance. In the paper the author also found that there is no strong relation between age and individual risk tolerance. The paper also describes that there is high correlation between education and risk tolerance.

(Sivarajan, 2018) has described “These somatic markers trigger an affect heuristic towards the investment decision, creating a preliminary, almost instinctual, reaction whether to invest or not. The affect heuristic then causes the individual to recall episodic memories (i.e., of past investment experiences) and semantic memories (i.e., of current investment knowledge or financial literacy) that generate anticipated emotions of the outcomes the individual expects from his or her investment decision. Taken together, memories of past decisions and anticipated emotions of likely outcomes from the current decision generate expectations”

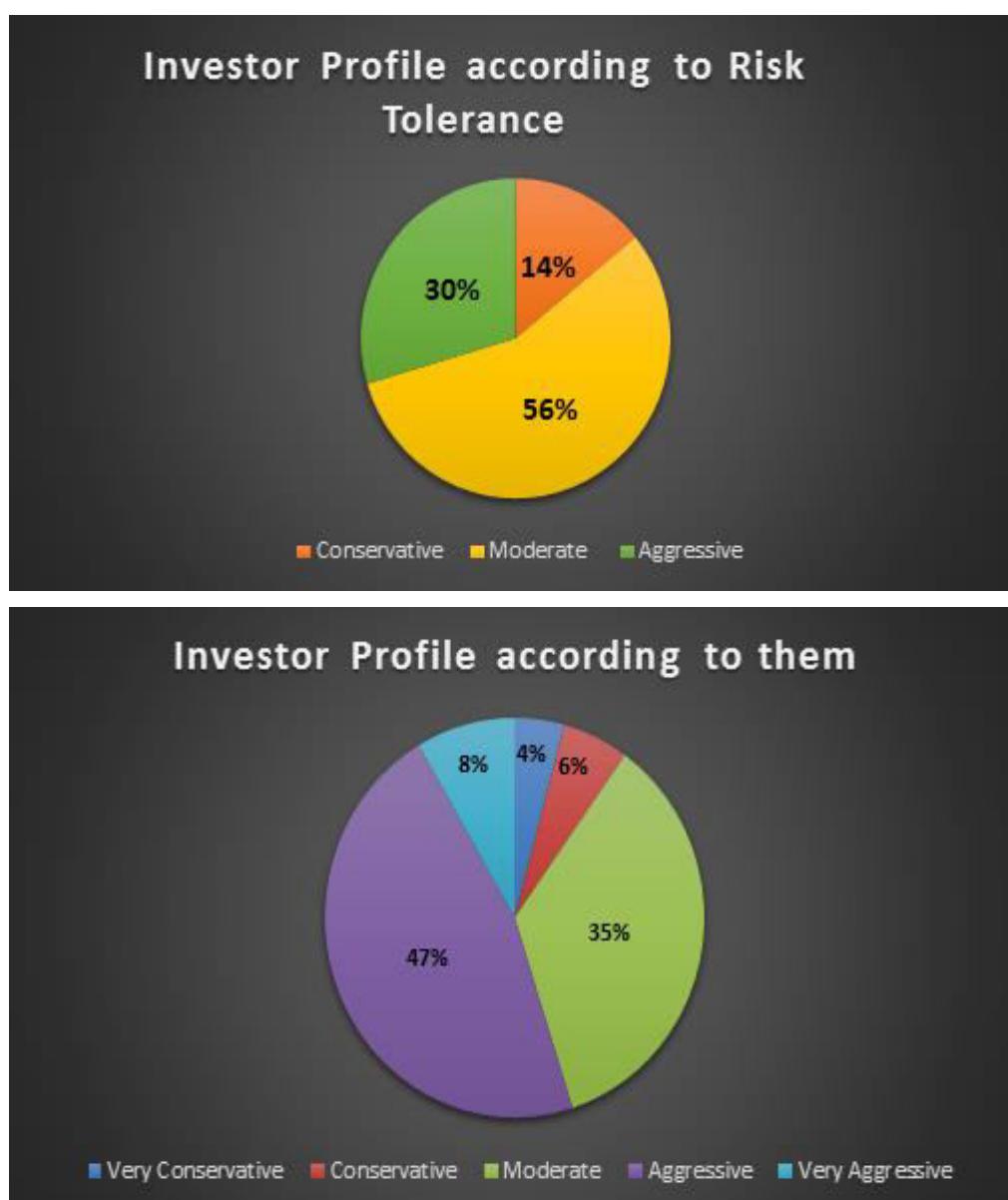
Research Methodology

The research is primary data research where the responses from the 71 respondents has been collected through google form. The respondent data were further analyzed, and investor's profile were derived from risk tolerance questionnaire. There was question that asked respondent their investor's profile according to them. These 2 data were further correlated with respondent investment choice.

The data derived particularly investor's profile were derived from risk tolerance questionnaire and investor's profile according to respondent were further correlated with few demographical factors.

Data Collection and Interpretation

The following are the pie charts of data collected from the students below in terms of their investor profile according to their answer for the risk tolerance questionnaire and according to them, etc.

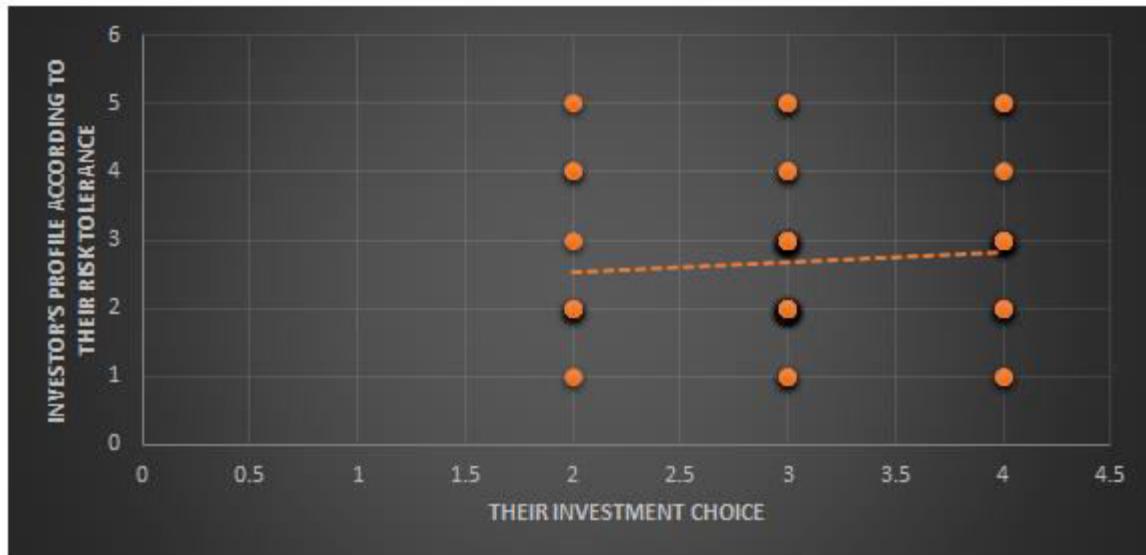


If we observe the following pie chart above, we can clearly distinguish the difference between the investor profile according to the respondent risk tolerance and according to them when asked “According to you, what would be your profile as investor”

When these two differently derived investor profiles were analyzed with investment choice the result were quite shocking

Hypothesis

- **Alternative Hypothesis:** There is Positive Correlation between Respondent's investor's profile according to their risk tolerance and their investment choice.
- **Null Hypothesis:** There is Positive Correlation between Respondent's investor's profile according to their risk tolerance and their investment choice.

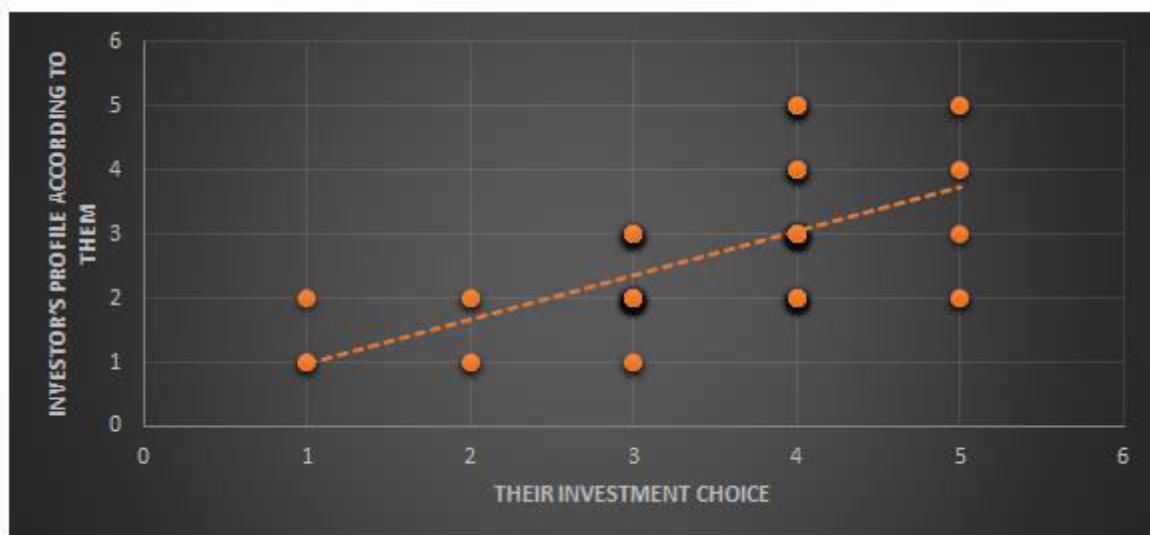


Since, the Value of r is 0.0874; hence, it is evident that there is weak positive correlation between Respondent's investor's profile according to their risk tolerance and their investment choice

Moreover, the p-value for null hypothesis testing is 0.468598 with significance value set as 0.05, which is not significant. Hence, there is no strong evidence against Null Hypothesis and therefore, null hypothesis cannot be rejected

Hypothesis

- **Alternative Hypothesis:** There is Positive Correlation between Respondent's investor's profile according to them (self-perception) and their investment choice.
- **Null Hypothesis:** There is Positive Correlation between Respondent's investor's profile according to them (self-perception) and their investment choice.



Since, the Value of r is 0.5715; hence, it is evident that there is Moderate positive correlation between Respondent's investor's profile according to them (self-perception) and their investment choice

Moreover, the p-value for null hypothesis testing is 0.00001 with significance value set as 0.05, which is quite significant. Hence, there is strong evidence against Null Hypothesis and in support of alternative hypothesis. Therefore, null hypothesis can be rejected

Type of Investor's Profile	Correlation of the investor's profile with their investment choice	Value of 'r'	p- value
Investor's Profile according to the Risk Tolerance	A weak positive correlation	0.0874.	0.468598
Investor's Profile according to them	A moderate positive correlation	0.5715.	0.00001

Therefore, we thought of studying the few demographical factors and its relationship with both type of respondent's investor's profile as the self-perception investor's profile had high correlational value compared to the investor's profile according to the risk tolerance

Fig:

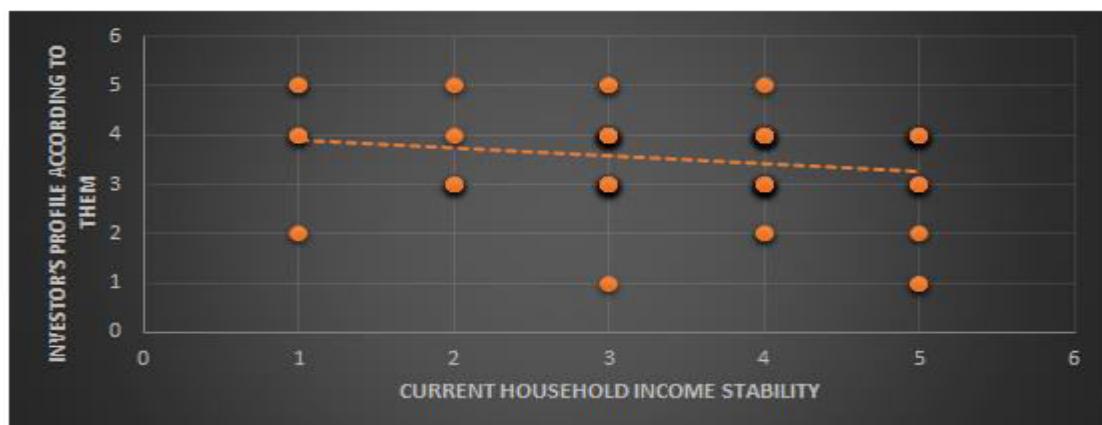
The Correlation between Current Household Income Stability and Respondent's investor's profile according to their risk tolerance



Since, the Value of r is 0.0675; hence, it is evident that there is Weak positive correlation between Current Household Income Stability and Respondent's investor's profile according to their risk tolerance

Moreover, the p-value for null hypothesis testing is 0.575951 with significance value set as 0.05, which is not significant. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

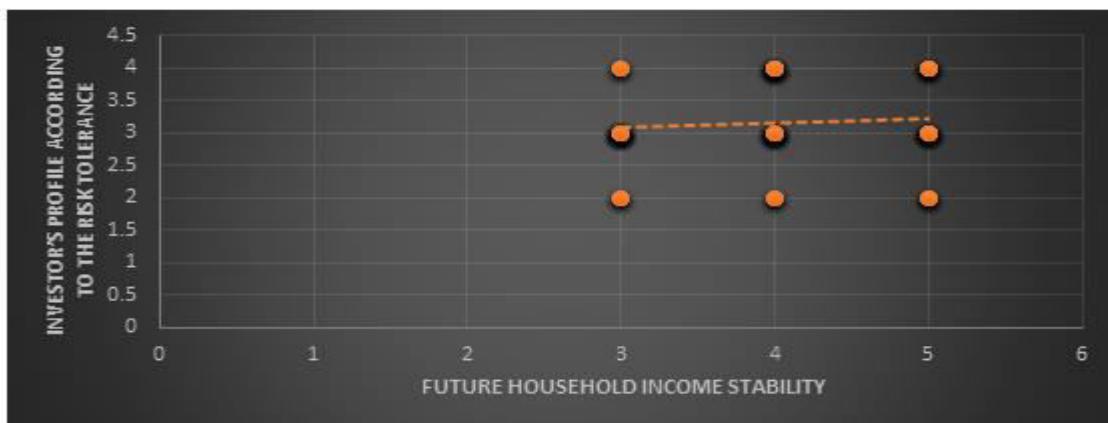
The Correlation between Current Household Income Stability and Respondent's investor's profile according to them (Self-Perception)



Since, the Value of r is -0.2088, hence, it is evident that there is Weak Negative correlation between Current Household Income Stability and Respondent's investor's profile according to them (Self-Perception)

Moreover, the p-value for null hypothesis testing is 0.08026 with significance value set as 0.05, which is not significant. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

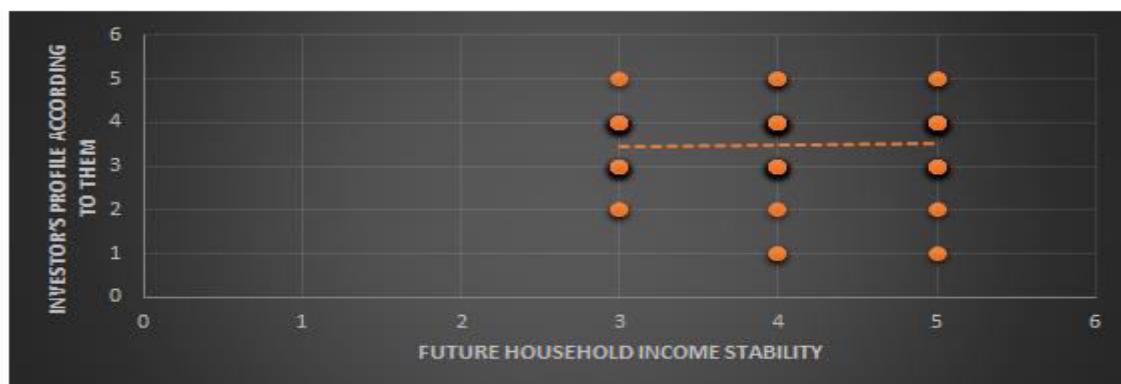
The Correlation between Future Household Income Stability and Respondent's investor's profile according to their risk tolerance



Since, the Value of r is 0.0802; hence, it is evident that there is **Weak positive correlation between Future Household Income Stability and Respondent's investor's profile according to their risk tolerance**

Moreover, the p-value for null hypothesis testing is 0.506144 with significance value set as 0.05, which is **not significant**. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

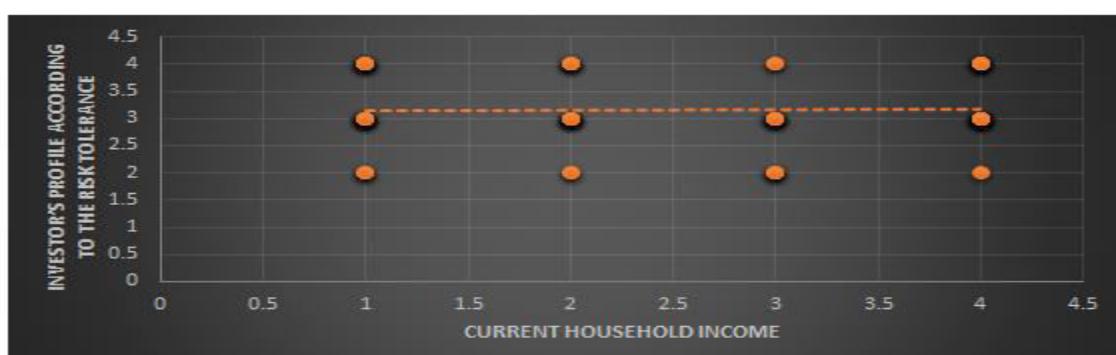
The Correlation between Future Household Income Stability and Respondent's investor's profile according to them (Self-Perception)



Since, the Value of r is 0.0308, hence, it is evident that there is **Weak Positive correlation between Future Household Income Stability and Respondent's investor's profile according to them (Self-Perception)**

Moreover, the p-value for null hypothesis testing is 0.798739 with significance value set as 0.05, which is **not significant**. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

The Correlation between Current Household Income and Respondent's investor's profile according to their risk tolerance



Since, the Value of r is 0.0078; hence, it is evident that there is Weak positive correlation between Current Household Income and Respondent's investor's profile according to their risk tolerance

Moreover, the p-value for null hypothesis testing is 0.948526 with significance value set as 0.05, which is not significant. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

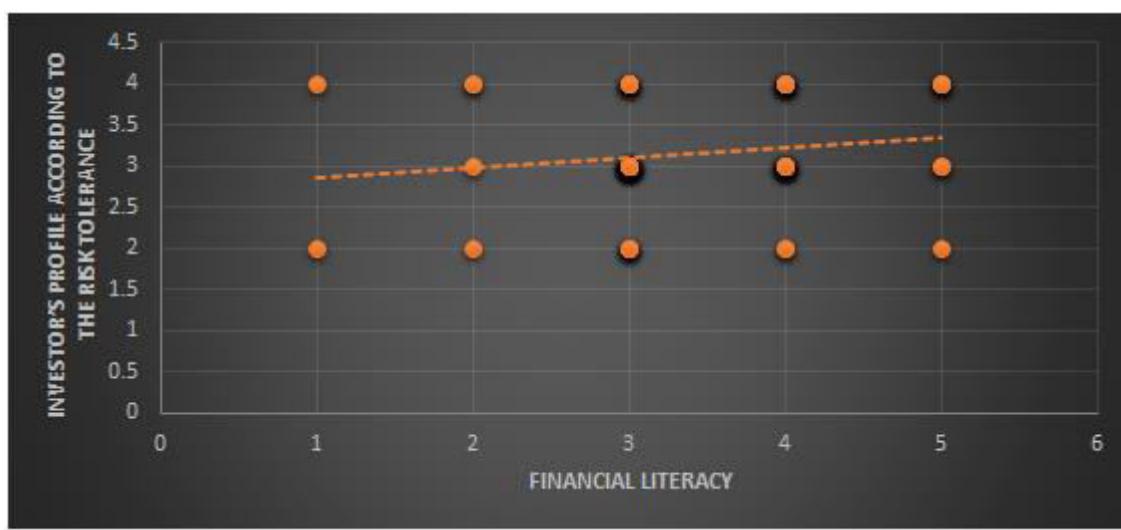
The Correlation between Current Household Income Stability and Respondent's investor's profile according to them (Self-Perception)



Since, the Value of r is -0.01, hence, it is evident that there is Weak Negative correlation between Future Household Income Stability and Respondent's investor's profile according to them (Self-Perception)

Moreover, the p-value for null hypothesis testing is 0.934036 with significance value set as 0.05, which is not significant. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

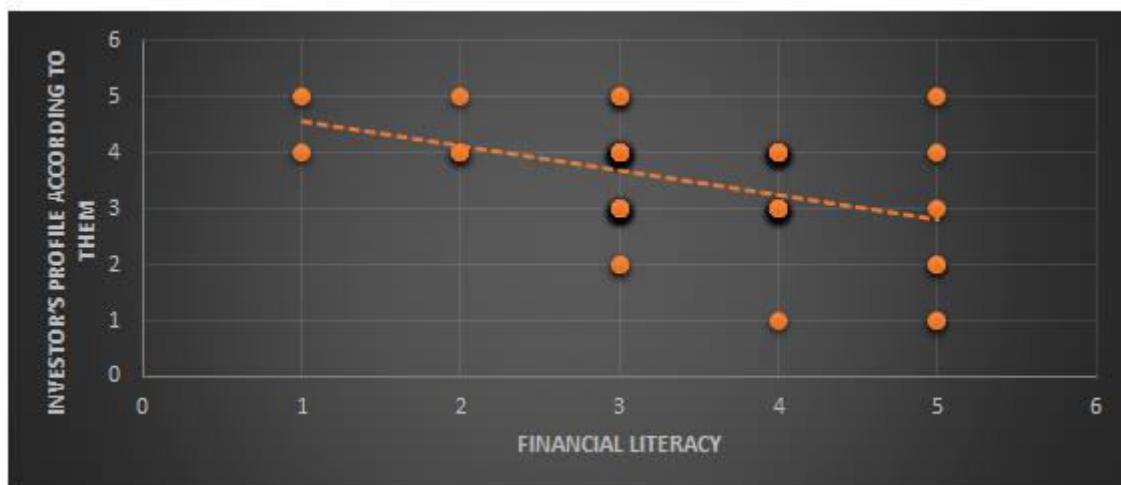
The Correlation between Financial Literacy and Respondent's investor's profile according to their risk tolerance



Since, the Value of r is 0.1681, hence, it is evident that there is Weak positive correlation between Financial Literacy and Respondent's investor's profile according to their risk tolerance

Moreover, the p-value for null hypothesis testing is 0. 161128 with significance value set as 0.05, which is not significant. Hence, there is no strong evidence against Null Hypothesis. Therefore, null hypothesis cannot be rejected

The Correlation between Financial Literacy and Respondent's investor's profile according to them (Self-Perception)



Since, the Value of r is -0.4175 , hence, it is evident that there is Weak Negative correlation between Future Household Income Stability and Respondent's investor's profile according to them (Self-Perception)

Moreover, the p-value for null hypothesis testing is 0.00287 with significance value set as 0.05 , which is not significant. Hence, there is strong evidence against Null Hypothesis. Therefore, null hypothesis can be rejected

Summary

Factors		Respondent's Investor's Profile according to risk Tolerance	Respondent's Investor's Profile according to them
Current Household Income Stability	Correlation	Weak Positive Correlation	Weak Negative Correlation
	Value of ' r '	0.0675 .	-0.2088
	P value	0.575951 (Not Significant)	0.08026 (Not Significant)
Future Household Income Stability	Correlation	Weak Positive Correlation	Weak Positive Correlation
	Value of ' r '	0.0802 .	0.0308
	P value	0.506144 (Not Significant)	0.798739 (Not Significant)
Current Household Income	Correlation	Absolutely Weak Positive Correlation	Weak Negative Correlation
	Value of ' r '	0.0078	-0.01 .
	P value	0.948526 (Not Significant)	0.934036 (Not Significant)
Financial Literacy	Correlation	Weak Positive Correlation	Weak Negative Correlation
	Value of ' r '	0.1681	-0.4175
	P value	0.161128 (Not Significant)	0.000287 (Significant)

CONCLUSION

From this research we can conclude that the self-perception of the respondent for their investor's profile is comparatively better than the respondent's investor's profile derived from the questionnaire. However, when we analyze the demographical factor, we can see that the risk tolerance derived profile has positive correlation technically weak positive correlation with the factors however the p-value is not significant in any of the case whereas the self-perceived profile had mostly weak negative correlation with the factors however the p-value was not significant except for the financial literacy.

This leads to believe that the investor's profile may it be derived from the risk tolerance or self-perceived the mind of an investor cannot be fully predicted. However, we think in the short term perhaps the investor may choose its profile according to his/her convenience but in the long-term risk tolerance questionnaire might be more accurate.

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E-COMMERCE: REACH AND CONSTRAINTS IN RURAL INDIA WITH SPECIAL REFERENCE TO IRCTC-ETICKETING

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ABSTRACT

Electronic commerce is known as e-commerce. The majority of consumers in the urban sector have access to e-commerce, but businesses still have work to do to ensure that it reaches the rural sector as well. India's rural population must go to distant locations or neighboring cities to get reserved train seats, which is time-consuming and expensive for them. IRCTC (Indian Railway Catering and Tourism Corporation) can assist them in this situation by offering them e-ticketing. This study focuses on understanding the many opportunities and problems faced by e-commerce in rural India, with an emphasis on the growth drivers necessary for the efficient operation of IRCTC e-ticketing. The fact that more than 65% of Indians reside in rural areas reveals the type of economic opportunity that exists at the base of the pyramid in rural India. . The descriptive and analytical research approach employed in this study is based on information gathered from numerous sources and books.

Keywords: Rural India, e-commerce, IRCTC, e-ticketing, rural consumer

I. INTRODUCTION

Rural internet penetration, which is calculated as the percentage of rural residents who use the internet, was 18% in 2017 but is projected to increase at a significant rate of 26.3% to reach 45% by 2021. Rural internet users are predicted to increase by twice as much as urban internet users, which projects well for internet retailers and other internet-based businesses since it offers a sizable potential for businesses to begin planning for future market penetration. According to a survey released by PWC, e-commerce in India is expanding more quickly every year.

The e-commerce industry had significant growth in 2014, and this growth was fueled by quick technological advancement, rising use of tablets and smartphones, and internet connectivity through mobile devices. Broadband, 3G, etc., which increased the number of online users. In India, the number of mobile customers increased from 261 million in 2007–2008 to 910 million in 2013–2014, according to their data. Furthermore, 58% more people in rural areas are using the internet each year.

Rural Indians would be able to easily make payments through Digital India via internet banking, mobile banking, debit card, or cash on delivery.

The way people interact and conduct business has transformed over the past 20 years, according to an ASSOCHAM, India report on the "Evolution of e-commerce in India." .The internet and mobile phone revolution are currently extensively relied upon to profoundly transform the way businesses interact with their clients. . Internet penetration is being made possible by the government's Digital India programme, and is anticipated to increase from 25% in 2016 to 55% in 2025. In India, the largest segment, B2C, sells the majority of its products online. Customers in India are less hesitant to buy services like train and airline tickets online. As a result, e-sellers may refrain of the logistical and delivery problems associated with physical items. The most effective and popular in this regard have been online travel sites like IRCTC and makemytrip.com, which spare customers from the inconveniences of standing in lines. Nearly 40% of all IRCTC reservations are made online today. Phones are used by 87% of rural residents to access the internet. Because mobile apps are lighter than websites, they can be used in areas with slower internet speeds. Additionally, many rural households lack desktop or laptop computers in favor of smartphones. As a result, m-commerce should be the primary focus of e-commerce companies looking to expand into rural areas. Holiday travel among Indians is significantly influenced by social and religious beliefs. India's domestic travel is distinctive because, in addition to sightseeing, it emphasizes trips to sites of worship. The online travel sector is seeing a boom in the popularity of religious travel. People travel frequently from one location to another for a wide range of reasons, and they find Indian rail to be the most convenient and economical option.

II. Definition

Any type of business transaction involving the transmission of information via the internet is referred to as "e-commerce" or "electronic commerce." By definition, it includes a range of commercial activities that occasionally use the internet as a platform for both financial and information exchange. E-commerce refers to the practice of conducting business over the Internet or the web and/or engaging in commercial activities. These activities often include the exchange of money or other forms of value across organizational or personal borders in exchange for goods and services. Here, our attention is on business interactions between organizations and people that are supported by technology. Every day, electronic commerce (also known as E-Commerce) takes place when buyers and sellers transact business online. Anyone can purchase or sell almost anything online due to technological advances. E-ticketing makes up the largest percentage of all e-commerce transactions. The present research aims to comprehend the techniques used by IRCTC to reach out to its customers in rural India and to predict its position going forward. It is an honest attempt to analyze the concepts of e-commerce and e-ticketing with regard to IRCTC.

III. Need of study

The research focuses on India's rural economy. The researcher is interested in learning if rural areas have access to e-commerce. This study also focuses on the challenges faced in rural areas and the experience of using e-commerce. The findings of our study will demonstrate how the general (common man) client, who is aware of IRCTC's services, views and perceives those services. While there are several e-commerce research studies, no one has focused on rural e-commerce adoption with regard to IRCTC e-ticketing.

IV. Objective of study

- 1) To assess how e-commerce is developing in rural India.
- 2) To investigate the challenges faced by e-commerce in rural India.

V. Research Methodology

Only secondary data, which was gathered from a variety of publications, journals, books, websites, etc., was used by the researcher. The conceptual framework, definition, current trends, and some of the opportunities and problems of e-commerce in India have all been studied using this. The research is primarily descriptive. Every piece of information is from a secondary source, and where references are required, they are provided.

VI. REVIEW OF LITERATURE

In her study "E-Commerce - A Key towards Automation," Kirti Lalwani (2013) reveals that India is seeing phenomenal growth in e-commerce. Social media and mobile devices make e-commerce a more appealing and practical method of online shopping and buying.

Rajendra Madhukar Sarode (2015) emphasizes the expansion of ecommerce due to an increase in online users, combined with mobile phone penetration and rising internet accessibility, in his research paper Future of E-Commerce in India Challenges & Opportunities.

In his paper Growth and Opportunities of E-Commerce in India, Biswas (2015) emphasized the fact that the number of rural internet users is rising daily as a result of changing consumer demographics and rising smartphone use.

Chaithralaxmi. T. Shruthi (2016) conducted research on E-commerce in India, including its prospects and challenges. They assert that as technology advances, customer preferences, tastes, and fashions change as well. However, the rapid expansion has brought with it several difficulties, including a lack of infrastructure, cyber law, concerns about privacy and security, payment issues, shipping problems, etc.

According to a 2018 study by Rhitabrata Kumar and Asha Nagendra, ecommerce has marginally increased over the past five years as a result of the rapid advancement of technology, which has pushed customers to shop online rather than visit traditional brick and mortar retailers. He demonstrated through his research that consumers will favor online stores in the future due to their dependability.

In his research paper, Tapan Kaushal (2018) examines how ecommerce in India has exploded due to the country's quick adoption of smartphones and reasonably priced internet access. As a result, different regions of the nation are experiencing increased interstate penetration.

In their research paper The Present Issues and Challenges of E-Commerce in Rural India published in 2018, Ramesh and Pankaj Kumar Verma explored the untapped potential in rural India. In his research, he looked into how legal immunity might increase consumer confidence and trust in e-commerce transactions and that cyber security is an area of worry.

Vii. Barriers of E-Commerce in Rural India

Because the majority of people are still wary of spending a sizable sum of money online as they are concerned about fraud, the use of cash on delivery is expanding quickly in rural India. Since not every village offers the cash-on-delivery option, raising public knowledge of internet transactions is urgently needed.

Customers in rural areas feel more at ease making in-person purchases. They frequently choose a thing by simply touching it. Rural clients are therefore more likely to purchase tickets and make reservations online in the travel industry.

A hurdle for the firm is the fact that many consumers in rural India are unaware of how to make an internet purchase. Thus, there should be a procedure for raising awareness of online goods purchases. Rural educated people in rural areas have very poor levels of digital literacy and ICT proficiency, which prevents them from using computers effectively.

Viii. Growth of E-Commerce in Rural India

It is evident from the study above that India's e-commerce market is growing.

Social media and mobile devices make e-commerce a more attractive and practical method of online shopping and buying.

Rural clients may now order rail tickets online without having to wait in line to pay their bills, thanks to e-commerce.

The main drivers of this expansion include the increase in 3G and Internet usage, as well as the rise in smartphone users due to the accessibility of the Internet on mobile devices.

IX. CONCLUSION

In India more than 65% population is residing in rural areas and there is lot of potentiality in tapping the rural market due to the internet accessibility. Our government are taking initiative to encourage people in rural areas to transact through E-Commerce. To boost the usage of Ecommerce there is a need of to educate the people regarding computer and technology.

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IMPACT OF COVID-19 PANDEMIC ON EVALUATION SYSTEM**Rituparna Choudhary****ABSTRACT**

Full world had faced a very tough time during last two year. The World was suffering with a very infectious pandemic. Because of this pandemic our daily lifestyle changed a lot and its effect can be found on many factors of our daily life. Because of this condition, full world' education system converted to online mode. As in this pandemic social distancing was mandatory, full education system converted to online mode. Teachers and students both were in their home and both interacted each other through virtual mode. In the similar manner the evaluation was also conducted through online mode.

For the academic year 2021-22 , first half was completely online but in the second half the situation improved , so the mode of education and evaluation transformed into old offline mode. So here we are trying to do a comparative study on these two modes of evaluation. To do this comparison we have collected marks of a group of 200 students from last year's FYBSC computer science students. In the first semester they gave online examination but in the semester two they gave offline examination. They have total five subjects in their both semesters. But we have considered one-one subjects from each semester. To maintain the consistency, we have considered one mathematical paper from semester one and one statistical paper from second semester. In semester one they have Mathematical Techniques for Computer Science as one subject and in semester two they have Statistical methods and testing of Hypothesis. So we have taken this two subjects and collected their marks to do a study. So here we will try to set an hypothesis in this paper to check if different mode of examination affects a students performance or not.

INTRODUCTION

Full world had faced a very tough time during last two year. The World was suffering with a very infectious pandemic. Because of this pandemic our daily lifestyle changed a lot and its effect can be found on many factors of our daily life. Because of this condition, full world' education system converted to online mode. As in this pandemic social distancing was mandatory, full education system converted to online mode. Teachers and students both were in their home and both interacted each other through virtual mode. In the similar manner the evaluation was also conducted through online mode.

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Objective of the study

- 1) To do a comparative study using various statistical tools.
- 2) To set a hypothesis to check if the performance of the students are similar or not in both mode of evaluation.

Methodology

- 1) Make frequency distribution table of the collected raw data.
- 2) To find mean and standard deviation of both group of data.
- 3) Use R software to find the result using two independent sample Z test.

Analysis

This is the raw data collected from Thakur College website. In college website result PDF is available and from that only one-one subject is considered from semester 1 and semester 2. In semester one they have Mathematical Techniques for Computer Science and in semester 2 they have Statistical methods and testing of Hypothesis.

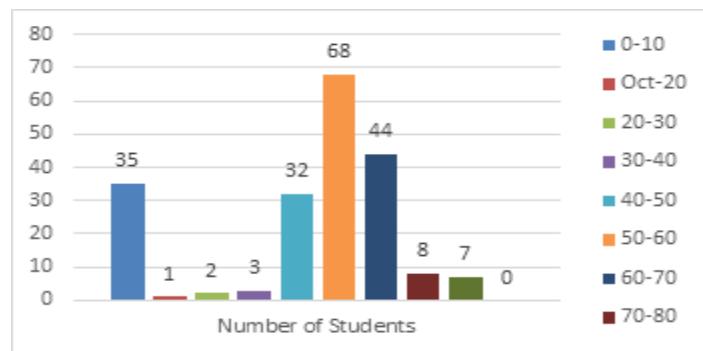
Fybcs Cs Students Two Semester Result for the Academic Year 2021-22								
Roll_No	Sem_1 (Online)	Sem_2 (offline)	Roll_No	Sem_1 (Online)	Sem_2 (offline)	Roll_No	Sem_1 (Online)	Sem_2 (offline)
	Maths	Statistics		MathS	StatisticS		MathS	StatisticS
1	72	45	21	58	51	41	68	91
2	0	0	22	65	47	42	53	56
3	73	50	23	44	32	43	74	89
4	75	83	24	49	51	44	58	73
5	80	88	25	70	63	45	64	60
6	64	66	26	65	59	46	37	60
7	0	0	27	62	41	47	62	73
8	58	55	28	69	66	48	46	71
9	0	0	29	40	40	49	56	53
10	32	48	30	45	41	50	67	54
11	56	55	31	59	45	51	66	71
12	68	85	32	0	0	52	73	73
13	58	63	33	0	0	53	44	55
14	41	48	34	0	0	54	16	0
15	0	0	35	62	40	55	59	62
16	52	20	36	50	48	56	55	59
17	53	55	37	45	0	57	68	69
18	55	54	38	55	36	58	58	68
19	66	47	39	66	75	59	55	55
20	80	83	40	63	72	60	60	63
Roll_No	Sem_1 (Online)	Sem_2 (offline)	Roll_No	Sem_1 (Online)	Sem_2 (offline)	Roll_No	Sem_1 (Online)	Sem_2 (offline)
	Maths	Statistics		Maths	Statistics		Maths	Statistics
61	46	51	103	54	51	145	56	59
62	41	76	104	84	51	146	52	59
63	85	93	105	0	51	147	0	60
64	60	89	106	59	51	148	60	60
65	46	42	107	80	51	149	0	60
66	64	57	108	62	51	150	49	62
67	0	42	109	0	51	151	55	62
68	57	42	110	59	52	152	68	62
69	53	43	111	0	52	153	59	63
70	61	43	112	50	52	154	44	63
71	63	43	113	56	53	155	0	63
72	54	43	114	66	53	156	64	63
73	44	44	115	0	53	157	48	63
74	57	44	116	0	54	158	49	63
75	55	45	117	0	54	159	55	63
76	0	45	118	80	54	160	54	63
77	80	45	119	49	54	161	53	63
78	59	45	120	0	54	162	0	64
79	43	45	121	71	54	163	55	64
80	50	45	122	0	55	164	0	64
81	0	46	123	0	55	165	55	65
82	71	46	124	0	55	166	56	66
83	46	46	125	0	55	167	53	66
84	55	46	126	53	55	168	51	66
85	0	46	127	63	55	169	43	67
86	52	47	128	54	55	170	55	67
87	40	47	129	52	55	171	66	68

88	69	47	130	56	55	172	57	69
89	51	47	131	0	55	173	0	70
90	50	47	132	56	56	174	53	70
91	61	48	133	52	56	175	61	71
92	48	48	134	55	56	176	50	71
93	66	48	135	59	57	177	48	72
94	46	48	136	62	57	178	46	73
95	46	48	137	57	57	179	46	73
96	21	48	138	58	57	180	61	73
97	53	48	139	61	57	181	56	73
98	60	49	140	0	57	182	48	73
99	45	50	141	0	57	183	0	73
100	48	50	142	63	58	184	60	75
101	0	50	143	62	59	185	0	76
102	51	50	144	69	59	186	68	76
Roll_No	Sem_1 (Online)	Sem_2 (Offline)	Roll_No	Sem_1 (Online)	Sem_2 (Offline)	Roll_No	Sem_1 (Online)	Sem_2 (Offline)
	MATHS	STATISTICS		MATHS	STATISTICS		MATHS	STATISTICS
187	50	80	192	27	83	197	64	89
188	56	80	193	54	83	198	54	91
189	46	80	194	48	85	199	56	93
190	53	82	195	52	88	200	60	55
191	0	82	196	33	89			

Let us make a frequency distribution table with semester one marks using this raw data .

Class Intervals of Marks	Number of Students Sem 1
0-10	35
10 -20	1
20-30	2
30-40	3
40-50	32
50-60	68
60-70	44
70-80	8
80-90	7
90-100	0
Total	200

If we will draw the bar chart then the diagram will look like:-

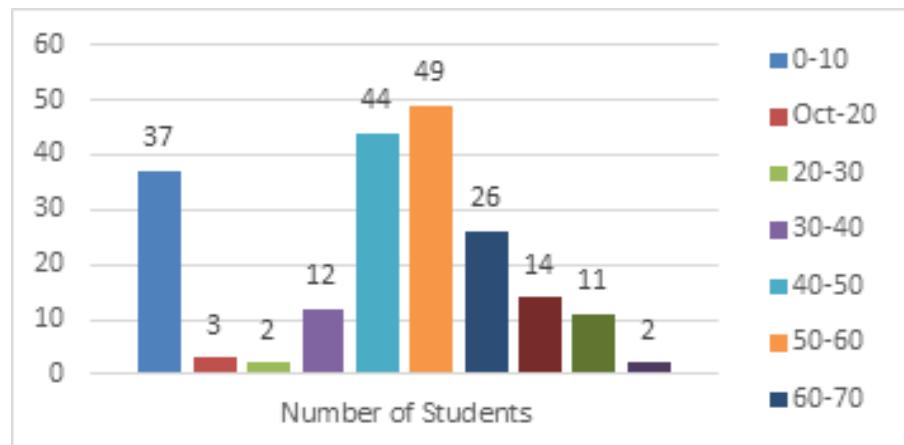


Let us make a frequency distribution table with semester two marks using this raw data .

Class Intervals of Marks	Number of Students Semester 2
0-10	37
Oct-20	3
20-30	2
30-40	12
40-50	44

50-60	49
60-70	26
70-80	14
80-90	11
90-100	2
Total	200

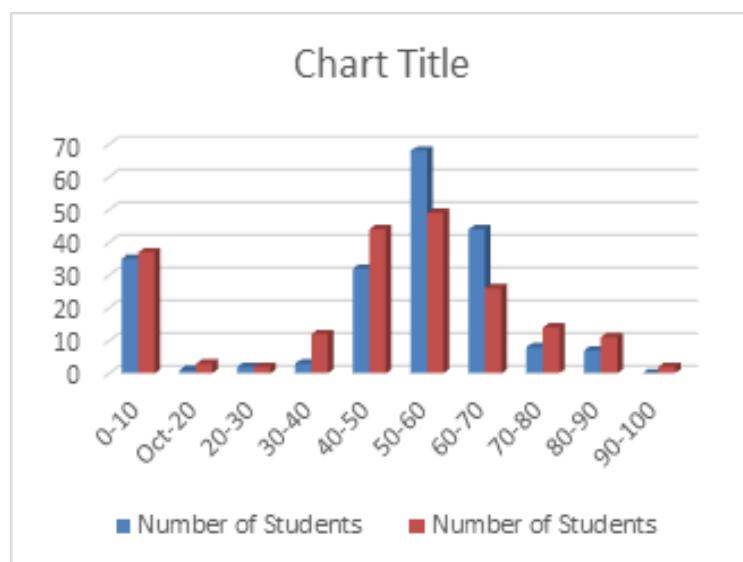
If we will draw the bar chart then the diagram will look like:-

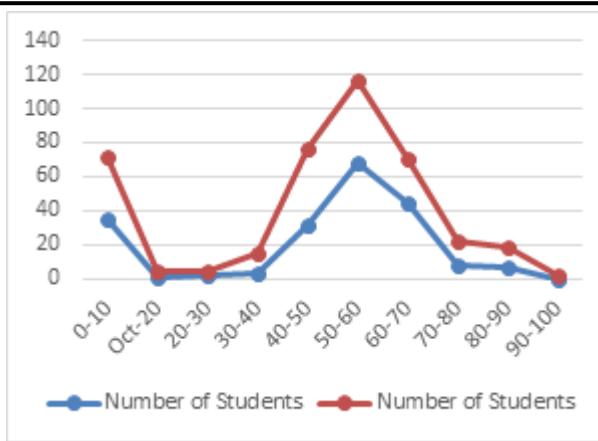


For comparing two marks together we can make a combine frequency distribution table as follows.

Class Intervals of Marks	Number of Students	
	Semester 1	Semester 2
0-10	35	37
10-20	01	03
20-30	02	02
30-40	03	12
40-50	32	44
50-60	68	49
60-70	44	26
70-80	08	14
80-90	07	11
90-100	00	02
Total	200	200

Let us draw the line graph and bar chart of this table to compare two semester marks:





Now let us calculate the mean of semester 1 and semester 2

Class Intervals of Marks	Number of Students	Class Mark	fx	x*x	f*x*x
0-10	35	5	175	25	875
Oct-20	1	15	15	225	225
20-30	2	25	50	625	1250
30-40	3	35	105	1225	3675
40-50	32	45	1440	2025	64800
50-60	68	55	3740	3025	205700
60-70	44	65	2860	4225	185900
70-80	8	75	600	5625	45000
80-90	7	85	595	7225	50575
90-100	0	95	0	9025	0
Total	200		9580		558000
		Mean	47.9		
	sum(f*x*x)/N	Mean*Mean	sum(f*x*x)/N - Mean*Mean		
	2790	2294.41	495.59		
var	495.59	sd	22.26185078		

Class Intervals of Marks	Number of Students	Class Mark	fx	x*x	f*x*x
0-10	37	5	185	25	925
10-20	3	15	45	225	675
20-30	2	25	50	625	1250
30-40	12	35	420	1225	14700
40-50	44	45	1980	2025	89100
50-60	49	55	2695	3025	148225
60-70	26	65	1690	4225	109850
70-80	14	75	1050	5625	78750
80-90	11	85	935	7225	79475
90-100	2	95	190	9025	18050
Total	200		9240		541000
		Mean	46.2		
	sum(f*x*x)/N	Mean*Mean	sum(f*x*x)/N - Mean*Mean		
	2705	2134.44	570.56		
var	570.56	sd	23.8863978		

Now let us set an hypothesis to check if the different mode of examination affects students performance or not. As we are having two different subject marks of two different semester so we can consider this as two independent samples.

Also the sample size = 200. So we will conduct two independent sample Z test to check our assumption. Two independent sample Z test formula is , $Z = \frac{(\bar{X}_1 - \bar{X}_2)}{\sqrt{\frac{(\sigma_1)^2}{n_1} + \frac{(\sigma_2)^2}{n_2}}}$

Where, \bar{X}_1 = Mean1 = 47.9 and \bar{X}_2 = Mean2 = 46.2 and

σ_1 = standard deviation of group 1= 22.2618

σ_2 = standard deviation of group 2 = 23.8863

Sample size n1 = n2 = 200

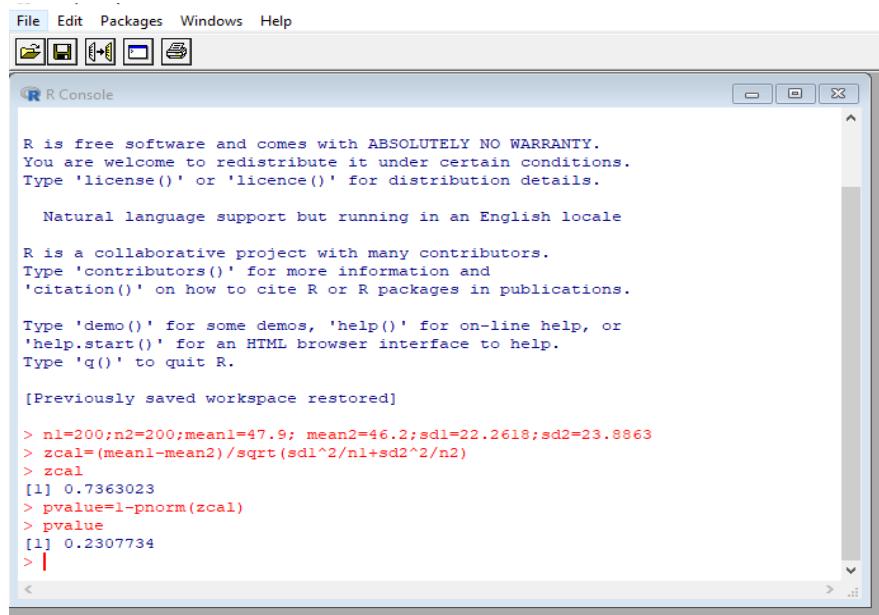
Let's use R software code to do this analysis and lets find the P value with 5% level of significance.

If P is less than 0.05 then we will reject out null hypothesis and will accept our alternative hypothesis.

Null Hypothesis H0: Online and Offline mode of examination does not affect students performance in the evaluation process: Mean1 = Mean 1

Alternative Hypothesis H1: Online mode of examination gives better result than offline mode of examination: Mean1 > Mean 1

Let us check the code using R software:-



```

File Edit Packages Windows Help
R Console

R is free software and comes with ABSOLUTELY NO WARRANTY.
You are welcome to redistribute it under certain conditions.
Type 'license()' or 'licence()' for distribution details.

Natural language support but running in an English locale

R is a collaborative project with many contributors.
Type 'contributors()' for more information and
'citation()' on how to cite R or R packages in publications.

Type 'demo()' for some demos, 'help()' for on-line help, or
'help.start()' for an HTML browser interface to help.
Type 'q()' to quit R.

[Previously saved workspace restored]

> n1=200;n2=200;mean1=47.9; mean2=46.2;sd1=22.2618;sd2=23.8863
> zcal=(mean1-mean2)/sqrt(sd1^2/n1+sd2^2/n2)
> zcal
[1] 0.7363023
> pvalue=1-pnorm(zcal)
> pvalue
[1] 0.2307734
>

```

Here p value = 0.2307734 > 0.05

CONCLUSION

As a p-value greater than 0.05 means that deviation from the null hypothesis is not statistically significant, and the null hypothesis is not rejected.

Therefore, we will conclude that there is no significant effect of mode of examination on the evaluation pattern. In any mode of examination the performance of the students is almost similar. May be online mode they finds it little easier than offline mode but with respect to the marks obtained by them in the examination we can conclude that their performance is not affected by mode of exmination.

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DIGITAL AGE IMPACT ON TRADITIONAL MEDIA: COMPARATIVE STUDY

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ABSTRACT

Digitalization is an inevitable future of this world wherein the print newspaper industry might not survive more than a few decade and the current study is to exhibit the real and potential roles of digital newspaper over the printed newspaper and to present a clear understanding on the topic. Under this study reader behaviours and manner in the digital medium has been observed with an analysis on the reader's experience of Internet press. The survey conducted for this research primarily focuses on how many people are digitally connected with any media and as a result for the same it was discovered that digital newspapers are more preferential than printed newspapers. A qualitative study was carried out to establish the hypotheses keeping the reader objectives in mind and thus the survey was conducted with a sample of users for analysing the Internet press readership and their behaviour. The study was set out in a manner that it helped in identifying the patterns in the behaviour of digital newspaper readers. The overall analysis included knowing whether the readers are able to distinguish between what are the credible and non credible sources of news and understanding the changes in business model or roles. While having the ability to search for specific information and what are the positive effects of reading news online. It was also observed that there are no effects on a reader's mind if the activity was done only for entertainment purposes.

IndexTerms - Digitalization.

I. INTRODUCTION

In the 20th Century, digitalization is also considered the forth industrial revolution (IR 4.0) or also referred as the digital revolution.^[8] Now we are shifting towards the digital era where everything is turned digitised. Digitalization applications may be found in every element of human existence. Furthermore, it is difficult to find a sector that is not accessible through digital technology. The Internet is a basic commodity nowadays. People consume a lot of information on the web every day which was made possible due to the creation and advancement of the internet and IoT, majority of the information consumed is from the web, this in turn affects the newspapers as they inch a step closer to becoming obsolete. The covid-19 pandemic acted as a catalyst in this transitioning era where the majority of the printed media had to shift digital due to the no contact norms and restrictions.

Previously, the most convenient way to receive information worldwide used to be newspapers and for a long time they were the only source of update and information for the general public. Along with the time, the advancement in digitization was clearly increased and the evolution in traditional media can also be seen as the invention of the Internet made it easy.^[2] New technology like 5G data is making access to the internet very easy and the amount of online news is also growing day by day. The reason why online newspapers are so popular today is because they are more convenient than printed newspapers. One can easily access news via various applications or websites. They are more up to date than printed newspapers because the entire editing or printing processes can update instantly. Digital news is not only a better way to be up to date but also they provide the facility to have images, videos and hyperlinks to relate to the news. Also they are interactive and the readers can participate in the discussion via commenting on the articles. All the information in the digital newspaper is just one click away and the majority of these facilities are free of cost, latest, less time consuming and updated so one doesn't have to wait for any news.

Methodological discussions have, in part, been hamstrung by the speed of technological changes. In 2002, a website or digitization project could change or collapse between the completion of an article and its publications (Willis 298). Finally, the concluding section draw upon my own research on transatlantic media relations to demonstrate how both quantitative and qualitative digital method can be applied to the field of media history.^[3]

The effect of digitalization on our study has often been understood as a result of these practical changes. As a result, debates on the matter have tended to play down the agency of researchers. Delegates are frequently encouraged to investigate "how digitalization is affecting academic research," according to conference announcements. This is a fascinating subject, and there are significant arguments to be had about the growing academic interest in press history, about how other disciplines are using (or misusing) digital media, and about the democratisation of access to archives both inside and outside of the institution.

There Are 6 Major Differences One Needs to Look About

Readers: Older participants preferred print media which was the only form of media accessible in the past, and thus they are acquainted with it and may find it difficult to switch to digital means. The younger generation, on the other hand, grew up with or was introduced to digital media from a young age while also having access to print media, making the younger generation more conveniently accustomed to digital media while not straying from traditional media.^[6]

Portability: Editions of printed newspapers are portable. Depending on the device you intend to use, online editions may be problematic at times. You must bring your laptop, phone, or other electronic devices, as well as an internet connection. However, some online services allow users to download the articles and read them offline, eliminating the need for internet, but because this is downloaded offline, it does not have the capability of updating itself if essential.

Space: Traditional media has a space constraint; they must fit all of their material into the restricted space they are given, but internet versions do not. Even if the online editions have more space, consumers will only read until they find something more intriguing or lose interest due to their short attention span. Print versions must fit the content into a specific amount of space. Online versions find it ideal to keep it brief and to the point in order to maximise engagement in the user's short attention span; this tactic can be seen in action on many social platforms such as TikTok. Printed versions take up room in homes, offices, and other places. Online newspapers take up no space, which is a benefit of digital newspapers.

Sourcing: The sourcing standards for print editions are quite stringent. Only verified news that passes the various standards should be printed. You can give links to the source material that will validate your facts in the online edition. With the proliferation of media and the ease with which it can be read or hosted, both print and digital media are at risk of succumbing to fake news. However, in online form, it is easier to provide links to fact check the information and, should the information or data be incorrect, it can be easily updated. It is also easier for readers or users to factcheck information themselves, as it can be done in seconds on the same device and the incorrect information or errors can be brought to light. Accountability for printed sourcing is significantly stricter than for online news site sourcing.

Interaction: With print versions, it is hard to gain rapid reactions from readers. They do participate in opinion polls and leave comments, but they will only be published after extensive analysis, which can take a significant amount of time and workforce because the majority of the data sent by readers must be manually entered. Even after the analysis is completed, it takes a significant amount of time for the responses to be printed and sent. On online news sites, you may quickly participate in polls, leave comments, and so on. You don't have to wait for a response since feedback is instant, and in most cases, the data has already been evaluated and arranged for your convenience.

Impact on Life: E media is simple to use and create; unlike traditional print media, it does not necessitate the use of additional resources such as printers, raw paper, pricey inks, post press, or additional personnel; instead, e media can be created and posted using only a phone and an internet connection, and it can be run and managed by a single individual. However, this modernization has an impact on humans since fewer and fewer people are required, producing employment insecurity because they are no longer necessary and are becoming outdated.

II. LITERATURE REVIEW

With having more than 70,000 newspapers, 400 news channels and selling 100 million newspaper copies each day, India is clearly one of the biggest newspaper markets in the world. There are a variety of different mediums via which the Indian media can communicate and cater to its audiences such as television, radios, magazines, newspaper etc. But digitalization helps the users to have more variety of options that are easy to access. When it comes to the ease of accessibility the online media has an edge over almost all sorts of printed media both in terms of readership and better ad revenue.^[4] The interaction between the reader and editor is very minimal in the case of printed media as it wasn't designed particularly in that manner and thus, readers can only interact using comments, opinions and letters. However, this isn't the case with online journalism. It provides a better two way communication channel between the reader and editor where the majority of the discussion can be done in real time or can provide feedback on a larger scale through emails. Another major advantage the digital media has over printed media is that there is no waiting time period for a news story, one can upload and update a story anytime without any constraints.^[9]

III. METHODOLOGY

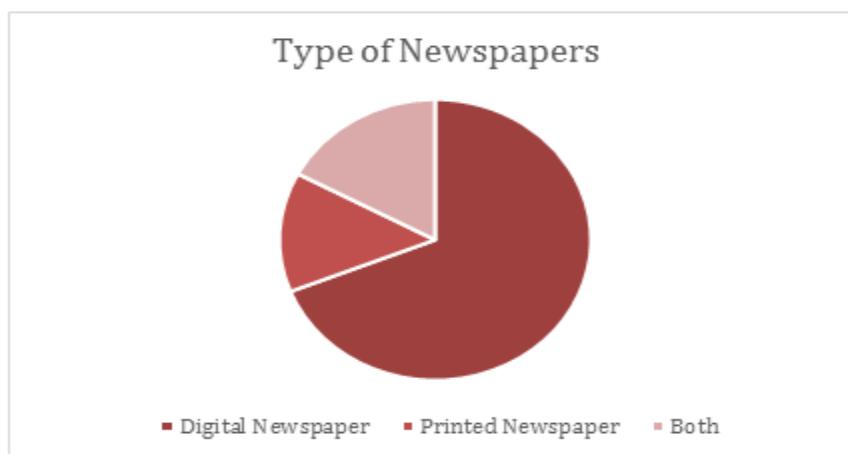
Under this study, it is aimed to analyse the impact of digital media on traditional media and chances in consumer preferences regarding the digital or printed media. Here, we have used a secondary data analysis method where research was initialised by asking various questions based on different parameters using Google forms to collect the data from the users and the T-test method was used for the statistical analysis to find out the preferred medium (Printed or Digital) by our consumers. Being fast, reliable, accurate and user friendly google forms was an appropriate choice for this research.

IV. RESULTS AND FINDING

Due to the Covid-19 pandemic and the lockdown restrictions the usage of printed newspaper decreased automatically because of the restrictions and fear of getting infected by the unknown virus as the paper was being handled by many hands and this resulted in a huge fall of printed newspaper industry and rise of digital newspaper.

To determine whether the digital newspapers can replace the traditional prints we have collected the data via our survey and designed charts where maximum number of people have given us a positive response. The t-test technique is used to test whether the user selected printed news or digital news.

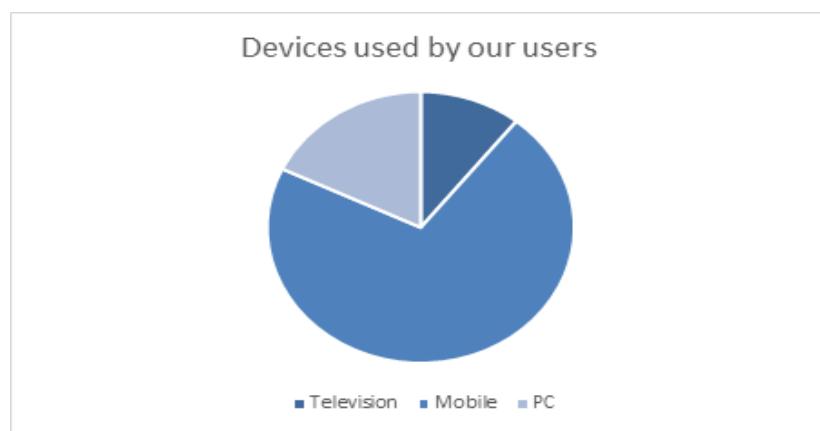
A. Type of Newspapers Used By the Users



Graph-1: Types of Newspapers used by users

The entire research is center around people and knowing what type of news media is preferred by them becomes the first step in this study. So we questioned our users whether they are more inclined towards using the digital media like articles, e-newspapers etc or the printed media. In the first graph, the users were given an option between digital newspaper, printed newspaper or both to which 69.0% of people responded that digital newspapers are more relevant for their use, whereas 17.2% people find printed newspapers more convenient and the rest 13.8% people are habituated with both of these kind of mediums. This gives us a general idea that digital medium is slowly dominating the printed medium as there are a significant amount of people who only use digital medium with an addition of people who use both.

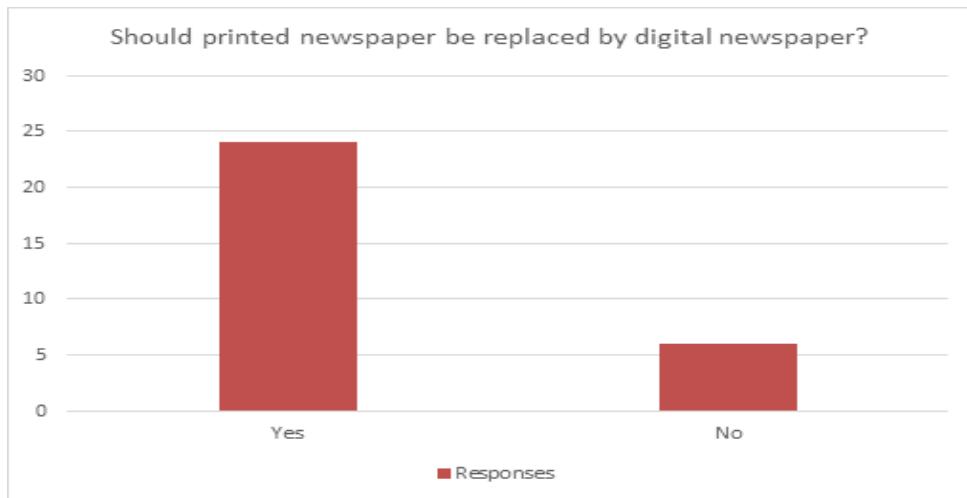
B. Devices used by users



Graph-2: Shows the count of mobile phones is more than T.V and PC

We asked a general question to our users that which platform do they use frequently for getting their daily dose of news updates. Under a studies it was found that over 96% of internet users between 16 to 64 years old owned a mobile phone across India. A majority of phones owned were smartphones during the measured time period. Similarly, according to our survey it was found that 71.4% people use mobile whereas only 17.9% people use PC and rest 10.7% people still use television for their daily update of news.

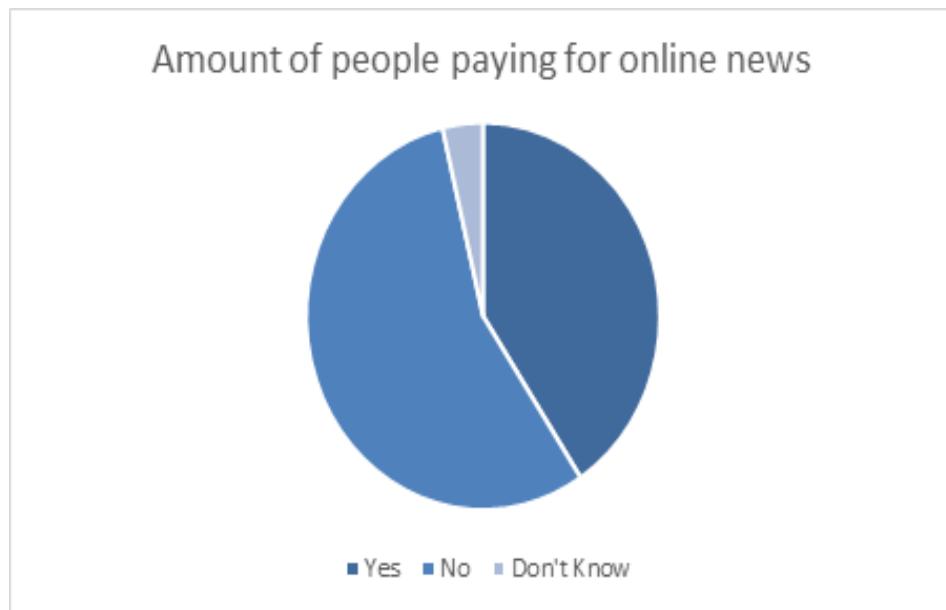
C. Printed Newspaper Vs Digital Newspaper



Graph-3: People's response on printed newspaper getting replaced by digital newspaper.

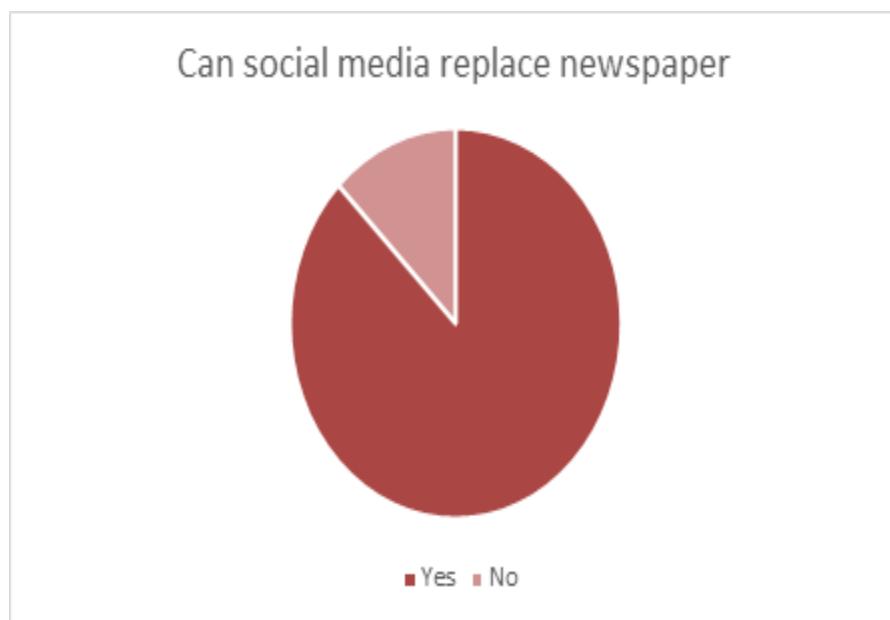
The main goal of our study is to understand people's perception on whether they believe digital newspapers can replace printed newspapers as our audience provid us with a glimpse of what is the need of the time also by looking at the number of people that are in some way or the other using electronics devices for their day to day use. In the above given graph i.e. Graph 3, it can be inferred that just a little over 5 people disagree that printed newspaper would not be replaced by digital newspapers whereas rest all the users are in the support of the notion.

D. People Interested in Paying for Digital Resources



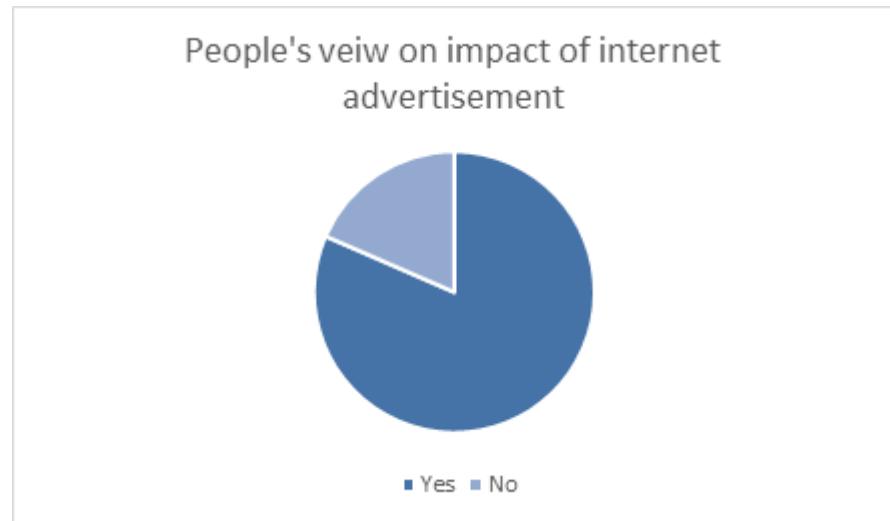
Graph-4: Shows the count of people who paid for online news.

As it is a known fact that most of the information online is for free but free sources sometimes aren't credible therefore it was a need to know the amount of people that actually invest both their time and energy to credible sources to get their news updates. In the graph number 4, our users were asked if they pay for their online news or the free resources are enough for them out of which 40.7% people mentioned that 'Yes' they do pay for online news. 55.6% people said no they don't and a small amount of people do not know.

E. Social Media

Graph-5: This graph shows whether social media can replace newspapers or not.

A very huge and significant part of the digital world and the internet is social media and majority people are connected with some or the other form of social media, these days there are various posts, blogs and discussion groups for the same as well so we questioned our users if they think social media can replace newspaper out of which 87.5% people believe that it is possible and rest 12.5% believe that social media cannot be a prominent platform for news.

F. Impact of Advertisement Vis Internet on Newspaper Organization

Graph-6: Do internet advertisement impact newspaper organization

In the graph above, it was attempted to determine if individuals believe online advertisements have an influence on newspaper organizations or not, and around 81.5% reacted favorably, while 18.5% believe the opposite. Users believe that online advertising has had an influence on newspaper organizations, as a result of which internet advertising is fast rising all over the world.

Our Findings

From our research it can clearly be seen that digital media is overpowering the traditional media due to its limitations and environmental impacts. It can be seen that news websites are quite good at bringing the lead story of the day to the top of the page, so one doesn't have to search for what they wish to read. People do not wish to waste time sifting through a print newspaper searching for a story when they can look for it in seconds online. The numbers point out that traditional media is out dated both in terms of people and a source for advertisement and with the rise in popularity of social media the survival chances of traditional media is comparatively low.

V. CONCLUSION

This study was only possible due of digitalization and the growing availability of digital newspapers, which assisted in analysis and allowed scope for this study by surveying and engaging with people to evaluate our views and viewpoints. The rise of the Internet was immediately followed by a significant drop in conventional publications, which was compounded by the COVID-19 outbreak caused by the lockdown. It was determined that social media plays a vital role in news delivery, and a significant number of people believe that newspapers should be completely computerized due to several environmental consequences. Digital newspapers have a very broad scope since they may become a permanent source of reading and acquiring news in the next years. Digital newspapers are quick and easy methods to remain informed about what is going on in the globe. Many people, however, believe that traditional newspapers should be preserved. As a result, the discovery that both conventional and e-newspapers have an audience and a market was critical. The facts and data plainly illustrate that digital media outperforms traditional media. People are increasingly preferring current media to ancient and traditional media.

VI. ACKNOWLEDGMENT

<To be written>

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A REVIEW PAPER ON RELATIONSHIP AMONG VARIOUS MACROECONOMIC VARIABLES

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ABSTRACTS

The growth of the global economy is significantly influenced by exports and foreign direct investments. Particularly for emerging nations, foreign direct investments have been viewed as one of the finest options for boosting economic growth. In the philosophy of economic thought, foreign direct investment (FDI) is seen as a key component of a nation's economic development. Economists, however, generally hold the opinion that high unemployment rates cannot be offset by increased economic growth. Exports are thought to be a significant source of the foreign currency that developing countries need most to resolve their balance of payments problems and lower unemployment by generating job opportunities. The purpose of the present research is to review the different studies that have examined the relationship between various macroeconomic variables and determine whether or not these variables have an impact on one another.

Keywords: Foreign direct investment, Gross domestic product, Unemployment and Exports

INTRODUCTION

The growth of the global economy is significantly influenced by exports and foreign direct investments. Foreign direct investment is the movement of money between nations so that one can benefit from the resources offered in the host nation, such as the large market size, inexpensive labour, advanced technology, and additional tax breaks and incentives. Other nations also benefit from the better opportunities to improve performance. The relationship between foreign direct investments, unemployment, and economic growth has drawn more attention in recent years (Stamatiou, p.2014). Another factor to take into account is GDP yearly growth, which serves as the global benchmark for growth and economic outlook across all nations and provides a bird's-eye view of a nation's whole economy (Agim mamuti 2019).

The third study variable is listed as being unemployment. The unemployment issue is one of the most significant issues in emerging nations. The percentage of a population actively seeking employment is referred to as the unemployment rate (Anurag Asi 2013). Foreign direct investment, which is more freely flowing in this period of globalization, can be used as a substitute to lower the unemployment rate (Mucuk 2013). Export is the final factor that stimulates economic growth. Export and increased economic openness may result in higher output levels and faster economic growth (Toma 2014). Exports are seen as a significant source of the foreign currency that developing nations need most to alleviate their balance of payments issues and reduce unemployment by creating job opportunities (Babalola, 2012). There have been numerous arguments regarding how increasing foreign direct investments could help the economy thrive and reduce unemployment. Foreign direct investments (FDI) and global commerce, in the opinion of many economists, are crucial for boosting economic growth and lowering unemployment. Due to the fact that it boosts private investments, promotes the development of new employment, and spreads knowledge and technological skills throughout the workforce, FDI can play a crucial role. The goal of this analysis is to comprehend the function that each of these indicators plays in a particular nation, to evaluate the changes over time, and to provide recommendations based on the inferences that can be made from the data that has been reviewed. The purpose of the present research is to review the different studies that have examined the relationship between various macroeconomic variables and determine whether or not these variables have an impact on one another.

LITERATURE REVIEW

Numerous empirical studies have looked at how exports and economic growth are impacted by foreign direct investment, as well as the relationships between these two factors. Different methods and time series chains are used to analyze these effects across diverse nations. This chapter includes citations to specific pertinent research' findings. Theoretical reasons for the growth-related roles of exports and foreign direct investment (FDI) have been extensively discussed in the pertinent literature. The majority of research published in the recent literature look at the theoretical or empirical links between pairs of economic growth, export and unemployment, economic growth and FDI, or unemployment and FDI. Despite these connections, there are very few studies that have experimentally looked at the causal linkages between these three factors.

(Irphan and Saad 2016) use annual data from 1980 to 2010 and the ordinary least squares approach to analyze the data to investigate the impact of FDI on the unemployment rate and economic growth in Malaysia. Results

show that FDI contributed to a decrease in the unemployment rate and a rise in the gross domestic product (GDP). A 1% increase in FDI resulted in a 0.009% decrease in unemployment and a 1.219% increase in GDP. In developing and implementing policies, these findings are crucial.

Multiple regression analysis is used by (Qiang and Sharif 2014) to look at how several variables, including FDI, affect unemployment in Pakistan. The research spans the years 1995 through 2011. The findings show that foreign direct investment significantly contributes to Pakistan's declining unemployment rate. The dependent variable unemployment and the FDI coefficient were shown to be significantly inversely related. There will be less unemployment if FDI rises. 2,75 units less unemployment are created for every unit more FDI.

Thirunavukkarasu, Achchuthan, and Rajendran, K. (2014) study how foreign direct investment affects employment and economic growth. Researchers built three research models in accordance with the study's goals and research questions. From 1990 through 2011, data on FDI, economic growth, and unemployment were collected. According to the statistical findings from the third model, there is a substantial association between FDI and unemployment at a level of 5%.

(Jayaraman 2007) used a multivariate modelling approach that included GDP to study the connection between employment and foreign direct investment for Fiji. An economic analysis covering the last 30 years was done. According to the findings, foreign direct investment has a one-way long-term causal relationship with employment and a one-way short-term causal relationship with GDP.

The relationship between FDI, exports, unemployment, and GDP for Turkey from 2000 to 2007 was studied by Aktar (2009). The study's findings demonstrated that FDI had no positive impact on lowering unemployment. They discovered that changes in GDP also have no effect on the unemployment rate. Export fluctuations have a small but favorable impact on GDP.

The relationship between FDI, unemployment, and GDP for Poland from 1995 to 2009 was examined by (Balcerzak & Zurek 2011). This study discovered that FDI contributes to lowering unemployment. The two variables did have a positive association, although it tended to be short-lived. They came to the conclusion that the government should keep enacting investment-attractive policies.

(Shaari & Hussain 2012) looked at how FDI affected Malaysia's unemployment rate and economic growth from 1980 to 2010. The study's findings demonstrated that FDI increases domestic employment, decreases unemployment, and boosts GDP.

(Martnez-Martn 2010) used quarterly time series data covering the years 1993–2008 to analyze the dynamic connections between FDI and exports in Spain. A multivariate cointegrated model (VECM) has been estimated for this reason in order to show the causal relationship between the variables in both the short- and long-term. The findings show that there is a long-term causal link between FDI and exports of goods (which are stronger) and services (which are weaker). The empirical study shows that FDI and exports work in tandem. However, FDI only has an impact on exports of products.

In Jordan between 2000 and 2012, the causal relationship between exports and economic growth was examined (Shihab 2014). The causality methodology developed by Granger (1969) was utilized to ascertain the connection between the two variables. According to the study's findings, exports and economic growth have a single line of causality that runs from exports to economic growth. The export-led growth theory of Jordan is supported by the data in this study.

(Chang 2005) used time series data covering the years 1981 to 2003 to study the dynamic connections between FDI, economic growth, exports, and unemployment in Taiwan. Investigating how each variable's response is shocked by other system variables is the aim of the analysis. This is why impulse response function analysis and the vector autoregression (VAR) method of variance decomposition are used. Results demonstrate that exports not only increase economic growth and decrease FDI outflows, but also draw in FDI.

DISCUSSION AND CONCLUSION

The growth of the global economy is significantly influenced by exports and foreign direct Investments. Particularly for developing countries, foreign direct investments have been viewed as one of the best options for fostering economic progress (Stamatiou, p.2017). The relationship between foreign direct investments, unemployment, and economic growth has drawn more attention in recent years (Stamatiou, p.2014). Another factor to take into account is GDP yearly growth, which serves as the global benchmark for growth and economic outlook across all nations and provides a birds-eye view of a nation's whole economy. The major objective of this study is to review the different studies that have examined the relationship between various macroeconomic variables and determine whether or not these variables have an impact on one another. Some

studies found that FDI contributed to a decrease in the unemployment rate and a rise in the gross domestic product (GDP). The dependent variable unemployment and the FDI coefficient were shown to be significantly inversely related. While other found that foreign direct investment has a one-way long-term causal relationship with employment and a one-way short-term causal relationship with GDP. Further studies demonstrated that FDI had no positive impact on lowering unemployment. They discovered that changes in GDP also have no effect on the unemployment rate. Export fluctuations have a small but favorable impact on GDP. There is a scope to examine how different macroeconomic factors that affect a nation's GDP interact with one another.

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EFFECT OF DEMONETIZATION ON SMALL SCALE INDUSTRIES IN MUMBAI REGION**Mohammed Sadiq Hasan**

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ABSTRACT

This research is based on the demonetization impact on small scale industries. A descriptive study was done by conducting several responses of 20 respondents within area of Mumbai city. Demonetization has gravely impacted on small scale industries. The legal meaning of demonetization is stoppage of particular currency within the framework of the country. A sudden decision was taken by our former prime minister for demonetization of Rs500 and Rs.1000 to be stopped as legal tenders. This gave the huge impact in small scale industries in Mumbai city. As a result, there was a sudden shortage at bank and other financial institutions in Mumbai city. Due to the sudden change there was a rise in impact on consumers, there was shortage in cash transactions and also most of small scale industries were impacted with huge losses in Mumbai city. This gravely impacted various small industries which resulted in the shut-down of not only small businesses but also had a vast impact on some large businesses. On the other note it was a greater move by our government for future benefit on Indian economy and also it has definitely influenced many shopkeepers, consumers for using plastic money in the long run and for future benefit. This resulted greater impact in the economy. This paper also shows how much problems has been faced

Keywords: Demonetization, legal tenders, gravely impact, plastic money, economic system, corruption, bribery, contactless transactions

1. INTRODUCTION

Demonetization means a currency change in a particular economy to implement cashless system in India, it allows to curb terrorism and pay taxes for unaccounted pile of cash and also helps in controlling corruption. This drastic step has hugely given an impact on our economy for the betterment of future. Demonetization has greatly helped in sudden change in the buying pattern of the consumers. The first time the currency was demonetized was in the year 1946, then second time it was demonetized in the year 1978 and third time it was demonetized in the year 2016 by our former Modi government. As per the survey done by RBI it is said that at least 99% of notes came back in banking system which helped Modi government to decentralize out all black money in the market and to inject new implemented currency of Rs.2000 and Rs500 in the market. Most of the businesses placed there boards of requests of using there E-wallet, credit and debit card or tender note of Rs 100 which eventually led to fall in sales in the market. Many reports stated that the small-scale businessmen have immensely affected after demonetization because of the cash crunch and lack of infrastructure like digital payment system etc. Several researchers have reported that consumers do not view impulse purchasing as wrong; rather, consumers retrospectively convey a favourable evaluation of their behaviour. Several researchers have reported that consumers do not view impulse purchasing as wrong; rather, consumers retrospectively convey a favourable evaluation of their behaviour. Other researchers have treated impulse buying as an individual difference variable with the expectation that it is likely to influence decision making across situations. Impulse buying behaviour is a reasonable unplanned behaviour when it is related to objective evaluation and emotional preferences in shopping. Impulse buying is a concept which has evolved from the simple definition of Unplanned buying' to more complex definitions. The main focus of this paper is on small scale businessmen and how they have been affected because of this decision.

2. REVIEW OF LITERATURE

- i. **M. Angel Jasmine** Shirley has studied about the IMPACT OF DEMONETIZATION IN INDIA in her research paper. In the first a part of the paper, the impact over Indian economy had been explained. As per the research, the BSE SENSEX and NIFTY 50 stock had been fallen near about 6% on the very next day. After demonetization there was severe shortage of the cash and other financial transactions. Moreover, due to lack of money overall production was broken down. Banks were not having enough exchange of currency of new notes, which led to negative breakdown of financial system. Moreover, there was a serious impact over the domestic sectors, reduction within the government liability, farming and fishing industry, business, drop by industrial output, black money, impact over counterfeit currency, hawala, bank deposits, jewellery and real estate, IT sectors etc. People face an excessive amount of inconvenience due to improper planning and post demonetization.

ii. **Geeta Rani** has done some research on impact demonetization after effect of demonetization. She had done her research on by taking primary data and questionnaire method. This survey of questionnaire was filled by the 50 respondents which represented shopkeepers of that particular area. As a result, with some out comes likewise 80% shopkeeper presented their view that from 9th Nov, 2016 to 10th Dec, 2016 there was 20% increase in sales due to accepting the old notes. But after demonetization that sales severely declined. Shopkeeper started Paytm and cheque system. Shopkeepers had extended credit period. Top brands like HUL, P&G had affected with only decrease of 20% sales due to brand name. This paper concluded that by giving the views that though demonetization is painful for short term, but it will surely beneficial for the long run moreover most customers are now dynamically using cashless means like Paytm, google pay, Paypal, Phone Pe, cheque etc.

3. Aims and Objectives

- i. To analyse the problems that have taken place due to demonetization.
- ii. To study the impact of demonetization and understand the crisis faced by small scale businesses.
- iii. To analyse the positive and negative aspects due to demonetization.
- iv. To study whether daily transactions of small businessmen have any effect on digitization of their transaction method or not.
- v. To study the remedial measures taken by the government to solve the problems or chaos caused due to demonetization.
- vi. To know the perception of small-scale businesses towards demonetization.

4. Hypothesis:

H0: There is no crucial impact of demonetization on small scale industries in Mumbai Region
H1: There is a crucial impact of demonetization on small scale industries in Mumbai Region.

5. Research and Methodology

Research Design: The research design is **Descriptive**. in nature.

Sources: This research paper indicates both **Primary data and Secondary data**.
Primary Data: Primary data is the data which is collected from various sources by preparing questionnaires and surveys and collecting data accordingly.

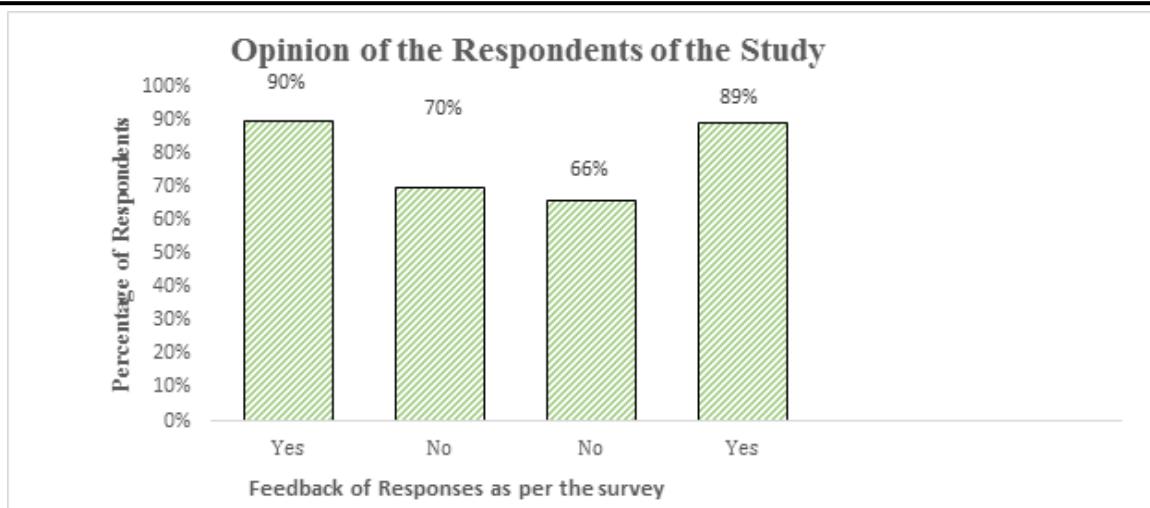
Secondary Data: Secondary Data is the data collected from newspapers, books, websites, portals and from other sources for references as far as research is concerned.

6. Data Interpretation (Questions For The Study)

- a) Do you think demonetization made a huge impact on small scale industry in Mumbai Region? **H1**
- b) Was there any positive result in your businesses after the effect of demonetization? **H0**
- c) After the effect of demonetization did you face any issues on your businesses? **H0**
- d) Did you face any issue in financial transactions after demonetization in Mumbai City? **H1**

7. FINDINGS OF THE STUDY

- a) **90%** of the respondents said **yes** that it has greatly impacted on small scale industries in Mumbai Region and **10%** said **no** that it has not impacted small scale businesses.
- b) **70%** of the respondents said **no** they disagreed, as there were no positive effect of demonetization on their businesses, where as **30%** of the respondents **strongly agreed** with the positive effect of demonetization on their small business.
- c) **66%** of the respondents said **no** that they did not face any issues in their businesses, where as **34%** of the respondents said **yes** that they faced issues in their businesses.
- d) **89%** of the respondents said **yes** that they face issues in financial transactions after implementation of demonetization, whereas **11%** of the respondents said **no** that they did not face any issues in financial transactions after implementation of demonetization.



8. Testing of Hypothesis

As per the T-test hypothesis, as P value is less than 0.05 ($P \leq 0.05$) i.e., 0.04 hypothesis here is accepted i.e., as it shows that there is a crucial impact of demonetization on small scale industries in Mumbai Region.

9. CONCLUSION

As per the result of hypothesis it shows that there is an crucial impact of demonetization in Mumbai city as far the research is concerned. Due to this impact many institution has faced financial problems after effect of demonetization. This measures were duly taken in order to curb black money , corruption, and fake notes that has been circulating all over years. As due to this, decisions were made to demonetize legal tenders which led to smooth functioning of the economy. This gave a positive impact in our economy and also benefitted to curb financial problems in the economy.

10. SUGGESTION

- The small-scale industries can switch to contactless transactions which will help them to keep a record of all their transactions.
- The small-scale businesses should be made aware about the positive impacts of demonetization.
- The small-scale businesses can take this as an opportunity and utilise their resources to the fullest.

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A STUDY ON CUSTOMER PERCEPTION TOWARDS E COMMERCE IN RURAL AREAS OF THANE AND RAIGAD REGION**Niraj Mahendra Gawade and Bhakti Sanjay Ahire**

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ABSTRACT

Internet has modified the conventional manner of clients purchasing and shopping for items and services. In this unexpectedly converting age and time, going virtual is the brand-new trend. In the current instances online purchasing is giving a hard opposition to conventional change and business. Due to the development in era the arena has turned out to be an international village. Indians are transferring online, buying the entirety from e-shops. Online purchasing has reached maximum of the clients within the city regions however the assignment lies in the front of the agencies to attain within the rural regions of India. 70% populace of India dwelling in rural area. The principal goal of this studies takes a look at is to explore & look at client belief closer to e-trade or online purchasing in rural regions of Thane and Raigad district. The gift studies paper has used quantitative technique to take a look at the client alternatives closer to on line purchasing in rural area. The facts became accumulated through questionnaires.

Keywords: (E-Commerce, Consumer Perception, Rural Area, Online Shopping, Shopping Websites)

INTRODUCTION

As a general rule, a provincial locale or a country state is a geographic district this is put out of entryways urban communities and urban areas. Ordinary country districts have a low people thickness and little settlement. India is a place that is known for range and 70% of the Indian people lives in towns. This towns make a commitment within the financial improvement of the country.

The provincial Indian market has a great deal of potential to be the predominant player in the online business space. This is particularly valid for business people and business lovers who are hoping to begin their own organizations. The development of web-based business in country India has been consistent and positive up to this point. As what's in store looks splendid for online business in India, development is by all account's areas of strength for particularly provincial districts. This is extraordinary information for anyone with any interest at all in beginning a business in this area, and there are a lot of chances ahead. Rustic India has a higher web use rate than metropolitan India. This is because of the 352 million rustic web clients, contrasted with the 289 million metropolitan web clients. The investigation discovered that almost 60% of the provincial populace isn't effectively utilizing the web, giving space for additional development. There has been a 45% development in "dynamic web clients" in provincial India starting around 2019.

Objective

1. To figure out the degree of mindfulness and utilization of web-based shopping.
2. To figure out the variables that impact purchasers to purchase on the web.
3. To figure out the variables that impacts customers to not buy on the web.
4. To get positive proposal for the outcome of web-based shopping in rustic regions.

Significance of Study

The primary reason for this overview is to decide shopper view of web-based shopping in country region of the Thane and Raigad district. From this study, you can figure out which online business locales are more famous in the rustic areas of Thane and Raigad district. This study will assist you with understanding the instalment strategies utilized by nearby customers and the upgrades these web-based business organizations need to overcome the neighbourhood markets of India.

Hypothesis

Ho1: There is no significant difference between age and attitude towards online shopping within Thane & Raigad region

Ho2: There is no significant difference between occupation and attitude towards online shopping within Thane & Raigad region.

Ho3: There is no significant difference between preference of payment option and attitude towards online shopping within Thane & Raigad region

Ho4: There is no significant relationship between e-commerce experience and attitude towards online shopping within Thane and Raigad region.

RESEARCH METHODOLOGY

Both essential and auxiliary information were gathered for the review. Organized studies were created to gather information from clients. The information was gathered from 70 clients in different little rustic areas of Thane locale and towns of Raigad district.

Various kinds of optional information are gathered from diaries, books, magazines, papers, and different sites.

REVIEW OF LITRATURE: -

Fenin Samuel. S and K.A. Janardhanan, in their paper "web-based shopping-a system need for country client" concentrated on the web-based purchasing conduct of provincial clients in Tamil Nādu. From their review they explain that low cost presented by the internet-based organizations plays the most decidedly affecting variables. Buying through internet-based saves investment. 24*7 accessibility and huge number of brands is additionally significant component for purchasing on the web. A portion of the deterring factors that they concocted are that provincial clients can't inspect the items genuinely before they submit any request. The subtleties give in the shopping entryways are likewise not adequate for them to buy through on the web.

Hardik Kumar V Desai and Marolia Jamshed R, in their paper "Web based business and the country area" have underscored on provincial area of Gandevi Taluka, close to Navsari locale. It incorporates towns like Salej, Gadat, Amalsad, Sonwadi, Ichapor, Khakwada and Ancheli. The scientists were quick to know whether E-trade has arrived at the rustic area. Their concentrate likewise centered around the experience of utilizing E-business and the issue looked in the rustic region like Gandevi.

Prasad and Aryasree (2009) investigated the determinants of customer conduct, for example, comfort, client assistance, trust, web store climate and web shopping happiness. The scientists reasoned that comfort, web store, internet shopping happiness and client's administration, instead of seen trust, altogether affected ability to purchase from online retail location. Expect trust and client's administration, any remaining elements were huge concerning support of online retail locations.

Anders Hasslinger, Selma Hodzic and Claudio Opazo (2007) examined particular factors that influence the online consumer with reference to university of kristianstad student. In this research, price, trust, and convenience were identified as important factors. Price was considered to be the most important factor for majority of the students.

Data Analysis & Interpretation

Table 1. Demographics of rural consumers for online shopping.

	Content	Frequency	Percentage
Gender	Male	50	71%
	Female	20	29.00%
	Total	70	100%
Age	below 20	8	11.42%
	21-30	22	31.42%
	30-40	20	28.57%
	40-50	14	20%
	More Than 50	6	8.59%
	Total	70	100%
Education	Non Graduates	45	64.28%
	Diploma	4	5.72%
	Graduates	21	30%
	Total	70	100%
Occupation	Students	49	70%
	Salaried	11	15.71%
	Self Employed	6	8.58%
	Others	4	5.71%
	Total	70	100%

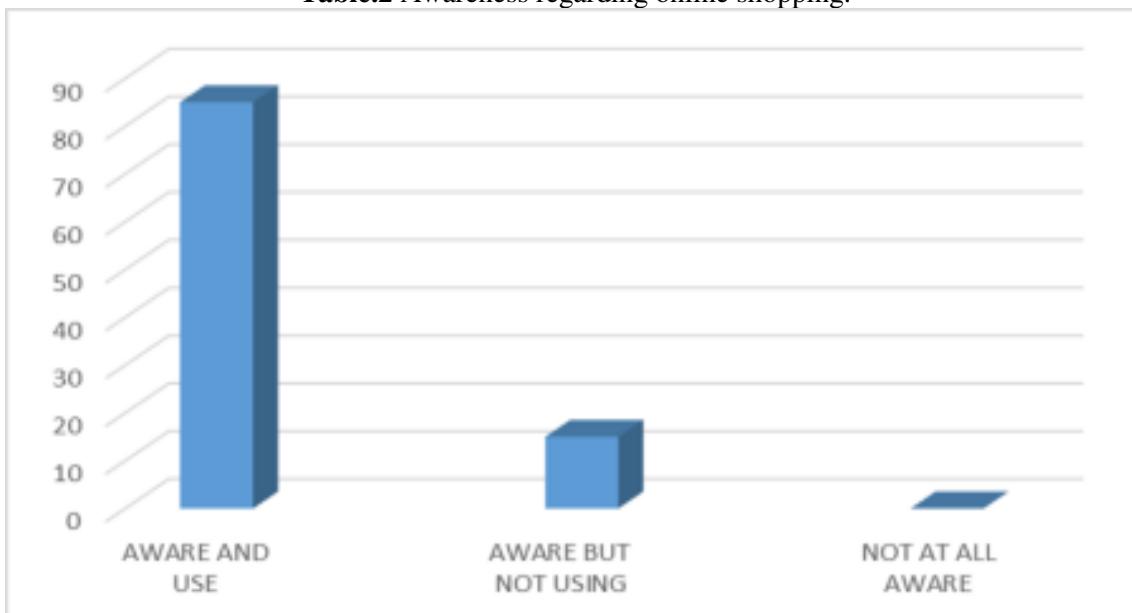
Table.1 shows that out of complete 70 respondents in the rustic parts who use web and visits different shopping locales, while considering the orientation 50% are male contrasted with 20% female. In this way, it is exceptionally certain that rustic guys are more dedicated towards web-based shopping.

The age wise review shows that 32% percent goes under the age class of 21-30, which shows that the new age are more intrigued by web-based shopping when contrasted with old age like age bunch like 40-50, a larger number of than 50.

The education wise study about respondents shows that 65 percent non graduates, 6 % are diploma holders, and 30 percent are graduates.

Finally, the occupation wise study shows that 70 percent are students, 52 percent comes under salaried, 9 percent comes under self employed and 6 percent respondents comes under other occupations. So, from this we get to know that students can be consider as consumers of online shopping.

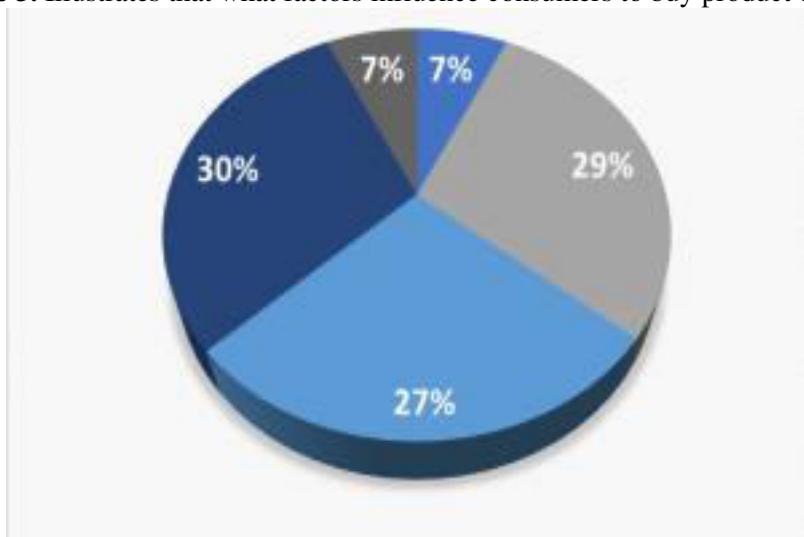
Table.2 Awareness regarding online shopping.



Responses Prcentage

Aware and Use 60 85% Aware But Not Using 10 15% Not At All Aware 0 0%

Table 3. Illustrates that what factors influence consumers to buy product online.

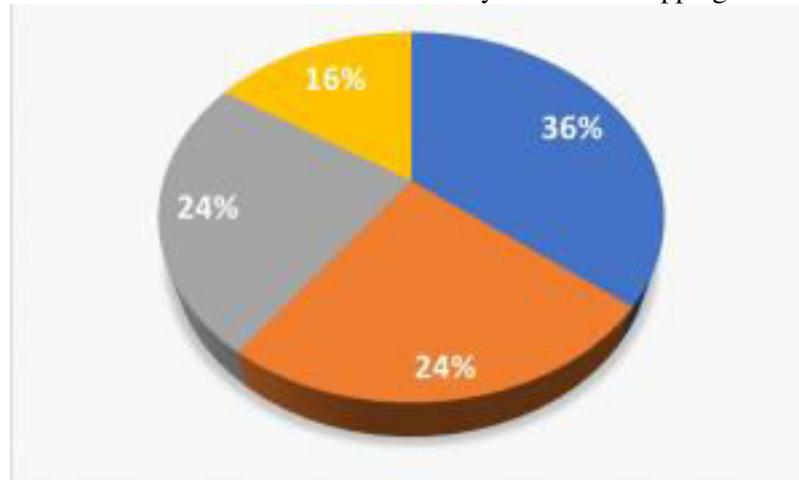


Response Percentage

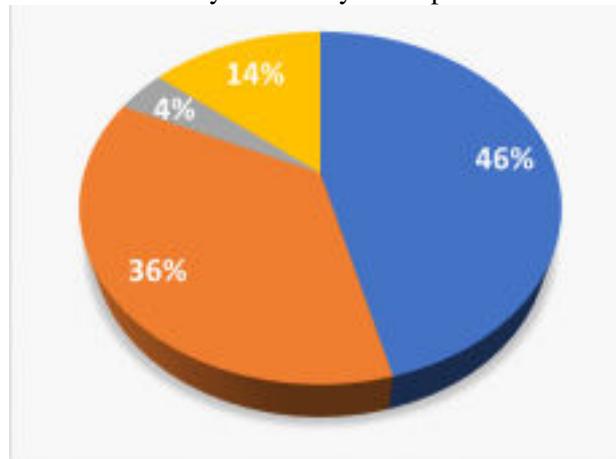
Price 5 7.00% Greater Selection of Product 20 29.00% Saves Time 19 27.00% Discount and Offers 21 30%

Convenient Payment Option 5 7.00%

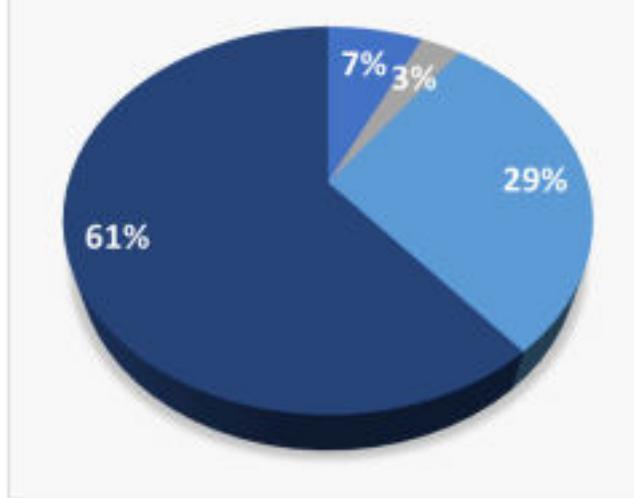
Total 70 100%

Table 4. Which e-commerce site you use for shopping?**Response Percentage**

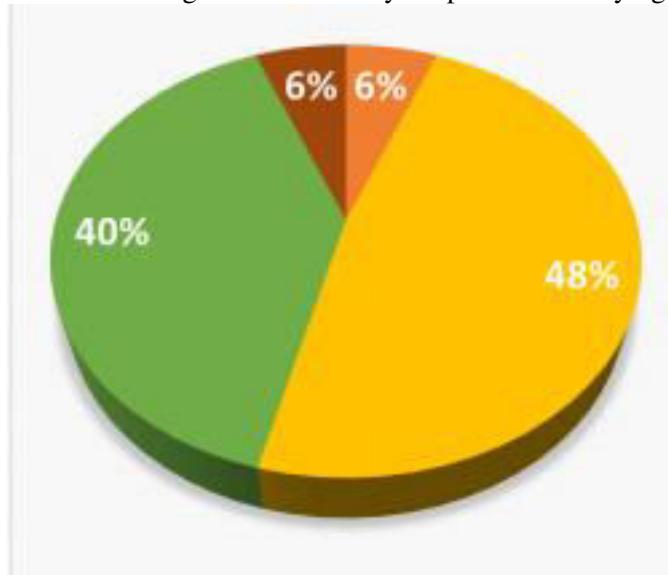
Amazon 25 35.70% Flipkart 17 24.30% Meesho 17 24.30% Others 11 15.70%
 Total 70 100.00%

Table 5. How many times do you shop online in month?**Response Percentage**

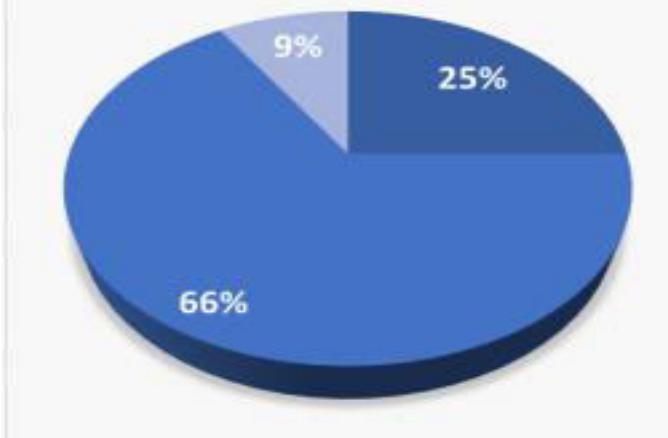
Once 32 46% Twice 25 36% Thrice 3 4% More Than Thrice 10 14% Total **70 100%**

Table 6. Which payment option you prefer for online shopping?**Response Percentage**

Debit Card / Credit Card 5 7% Net Banking 2 3% Upi Payment 20 29% Cash On Delivery 43 61% Total **70 100%**

Table 7. On an average how much do you spend while buying online?**Response Percentage**

100 - 500 4 6% 500 -1000 34 48% 1000 - 2000 28 40% More Than 200 4 6% Total **70 100%**

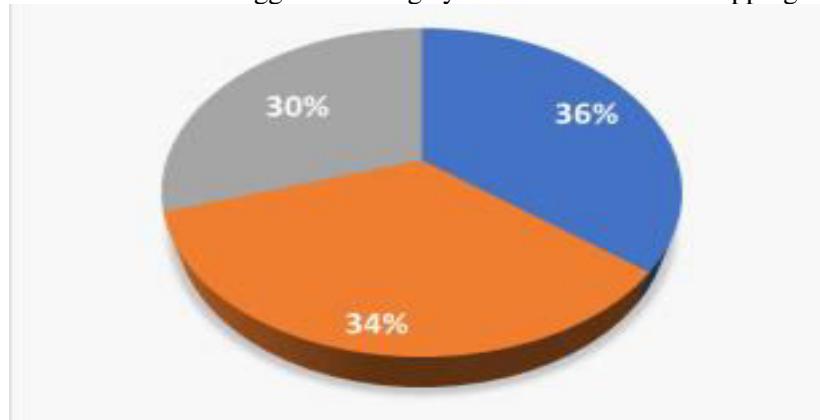
Table 8. How would you rate your overall online shopping experience?**Response Percentage**

Excellent 18 25%

Average 46 66%

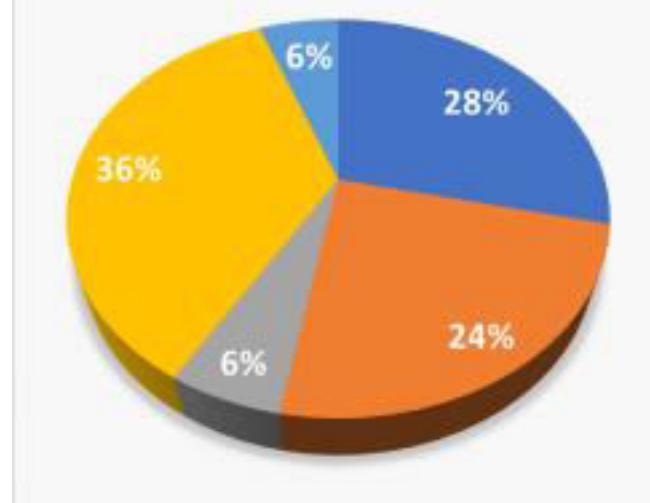
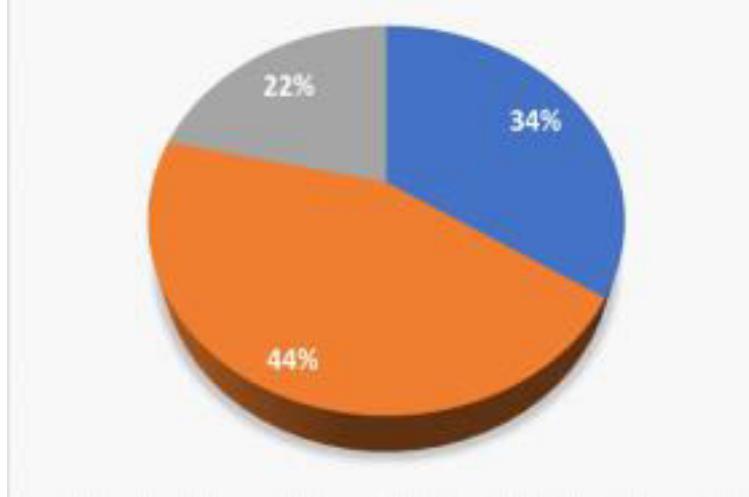
Poor 6 9%

Total 70 100%

Table 9. what is biggest challenge you face with online shopping?

Response Percentage

Slow Checkout Time 25 35.71429 Lack Of Product I Want 24 34.28571 Slow Webpage Response Time 21 30

Total 70 100%**Table 10.** On which e-commerce website do you find their products are affordable ?**Response Percentage**Amazon 20 28.57143 Flipkart 17 24.28571 Myntra 4 5.714286 Meesho 25 35.71429 Others 4 5.714286 **Total 70 100%****Table 11.** What is your biggest concern about online shopping?**Response Percentage**Breach of Personal Information 24 34 Breach Of Payment Details 31 44 Poor Internet Connection 15 22 **Total 70 100%****FINDINGS OF THE STUDY**

- From this examination we can say that individuals of provincial regions know about web-based shopping. Truth be told, 85 % of people groups are utilizing and getting benefit of web-based shopping.
- Greater determination of item, Time saving and limits and offers these are 3 significant elements, which impact country shopper to purchase item on the web.
- 35% of country shopper respondents use Amazon internet business website to purchase item on the web and remaining use flipkart, meesho and different destinations. Thus, we can express larger part of country shoppers likes to purchase items from amazon.
- Greater part of the respondents from creating provincial regions, purchase items online something like once in the month. Also, a few purchasers purchase 2-3 times or more than that in the month.
- The majority of the provincial shoppers accept on money down instalment choice while buying items on the

web. Furthermore, not very many of them utilize net banking, UPI instalment in light of slow web accessibility.

6. Country shoppers spend greatest 500-2000 Rs for buying items on the web.
7. Most extreme buyers said their general insight of web-based shopping is normal. Since in some cases customers deal with certain issues like sluggish checkout time, absence of items they need and slow site page reaction.
8. According to rural buyers, they tracked down reasonable items on meesho internet business website as contrast with other shopping locales. What's more, for them a greatest worry about internet shopping is break of instalment subtleties.

RECOMMENDATIONS

1. Provincial correspondence offices, internet providers ought to be improved so country customers attempt to purchase items through web-based instalment mode.
2. Advertisers ought to put forth attempts to make country purchasers mindful about their internet-based instalment security arrangements.
3. Government ought to further develop streets, rail routes in rustic regions with the goal that item get effectively reached to provincial buyers.
4. Rurals shoppers additionally should be taught in the terms of purchase items, appropriate utilization of item, getting data about item or arrangements of web-based business locales customers regulation, buyer's privileges.
5. Successful inventory network the board means a lot to arrive at that right item to right buyers at any condition like convoluted geological region.

CONCLUSION

From the review obviously more prominent determination plays the most emphatically affecting element. Low cost and limits presented by online organizations spurs the country customers to purchase item on the web. They are additionally happy with getting reasonable items from shopping locales like meesho. From this review, we likewise found the deterring factors that impact customers not to purchase on the web.

- 1) Slow web associations.
- 2) Lack of trust and apprehension about being tricked.
- 3) Slow reactions by shopping sites.
- 4) Fear in shoppers for break of instalment subtleties.

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Annexure

1. Awareness regarding online shopping.
2. What factors influence you to buy product online?
3. Which e-commerce site you use for shopping?
4. Which payment option you prefer for online shopping?

-
5. How many times do you shop online in a month?
 6. On an average how much do you spend while buying online?
 7. How would you rate your overall online shopping experience?
 8. What is biggest challenge you face with online shopping?
 9. On which e-commerce site website do you find affordable products?
 10. What is your biggest concern about online shopping?

A STUDY TO ASSESS EMPLOYEES CONDITIONS WITH THEIR JOB DOMAIN AND EMPLOYMENT PERCEPTION AMONG INDIVIDUAL IN INDIA

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ABSTRACT

Employed status of an Individual is not the only factor, which makes an employee satisfy with their job. But, there are many other factors as well, which plays crucial role while determining the satisfaction of the employees with their job and job domain, such as payroll, work environment, growth opportunities in the job domain and utmost, the willingness to serve in the employed job domain. The researchers aim to study and analyze the mentioned with the help of responses collected by the simple random sampling survey method.

Researchers have assessed the impact of covid-19 on the employment status of the respondents with the help of this research study and the same will considered keeping it has the delegation of the Population at large.

It was believed, the shift in the rural employment and primary activities had been increased after Covid-19 tithed lockdown and led to migration of large number of labour force from metropolitan cities to the rural locals.

India's demographic stage consists huge number of youth population, that is why, it is essential to take into consideration the student's preference, who are going to contribute to the national income of the country in the near future. How likely students think of employment condition in India and researchers have analyzed the student's preference with respect of doing job, whether in India or Abroad.

Keywords: Employment Status, , Covid-19, Brain-Drain, Job Satisfaction, Job Domain

I. INTRODUCTION

India is a rapidly growing economy, but still there has been a buzzing regarding the unemployment. The only point of concerned comes into picture is, is it a matter of being unemployed or not getting the desired role of work to perform? In the point of view of the researchers, it is essential to consider the aspects and leading factors that is affecting the employment proportion in India, despite offered multiple opportunities. On what aspects the unemployment rate has been measured, if there is no willingness in an individual to do labour.

The Purpose of this study is to understand the reason behind the increasing job change, out of dissatisfaction among employees that can be noticed constantly in every sector. Also, to identify the key factors of utmost dissatisfaction impacting an employee. After analyzing both the researchers will understand the situation of brain drain as well as the how there is an increasing labour force shift more in Rural Employment than Urban Employment in last 2 years. There have been many research done and are in process which majorly focus on the payroll has one of the key factors of the dissatisfaction that can be seen in the employees, but, in this research, Researchers will try to identify relation between how one factor impact another. Unlike every other research done on solely by covering one aspect of the unemployment situation in India, this research topic aims to consider things that have an impact on Employment rate in India and the research study aims at connecting the dots between the factors those are impacting employment rates.

II. LITERATURE REVIEW

- [1] Impact of COVID-19 on employment in urban areas,Omir Kumar , Shashank Srivastava
- [2] Workforce changes and employment(some findings from PLFS Data Series, NITI Aayog Discussion Paper

III. Research Methodology

To gain the information about the employee's perception on their job domain and student's preference view with doing job In India, the questionnaire was made and circulated with the sample population.

Simple Random Sampling Method is used to circulate questionnaire and collect the response from the respondents following between 21-50 Years, especially of employed sample, with the help of google form and the results and findings are presented with the assistance of WPS excel render charts and graphs. The Sample Size taken into consideration for the employed sample is 112 Respondents. Moreover, the sample size is 72 for the survey done for the students preference. Further more, secondary data and reports released were reviewed for better understanding.

The Research is conducted from the month of May to the month of September for the year 2022.

Objectives of the Study

The purpose of this research is to study reasons for employees dissatisfaction with job and to assess the youth perception of doing job in India. Also, to explore the boost in Rural employment after the covid-19 pandemic. Furthermore the research study will enable us to investigate about following facts as per set objectives.

- 1) To study the causes and impact of employees dissatisfaction with their job domain.
- 2) To study the impact of Covid-19 on the employment status of the respondents.
- 3) To study the youth preference to obtain employment status in India.
- 4) To explore the respondents perception on shift in the Rural Employment from other sectors after Covid-19 Pandemic.

Hypothesis

H_0 hypothesis: There is no significant difference between people in changing in employment sector.

H_1 hypothesis: There is significant difference between people in changing in employment sector.

H_0 hypothesis: There is no significant difference between people in satisfaction in current job.

H_1 hypothesis: There is significant difference between people in satisfaction in current job.

Hypothesis Testing

Variable	Sample Mean	Standard Deviation	X ² Statistic	P-Values
Change In Employment Sector	1.285714	0.453784	103.897478	0.658309
Satisfaction With Current Job	1.696429	0.461866	110.999864	0.964304

Variable	P Value	P Value $p(x \leq \chi^2)$	Null Hypothesis
Change In Employment Sector	0.658309	0.329155	Accepted
Satisfaction With Current Job	0.964304	0.517848	Accepted

IV. Data Analysis

Graph 1.1 shows the number of responses received from the individual from the following states of India

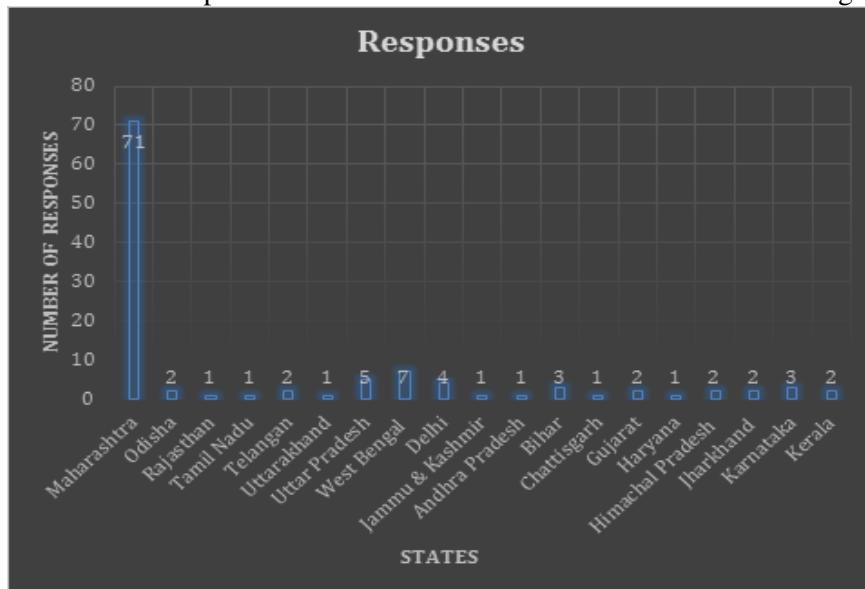


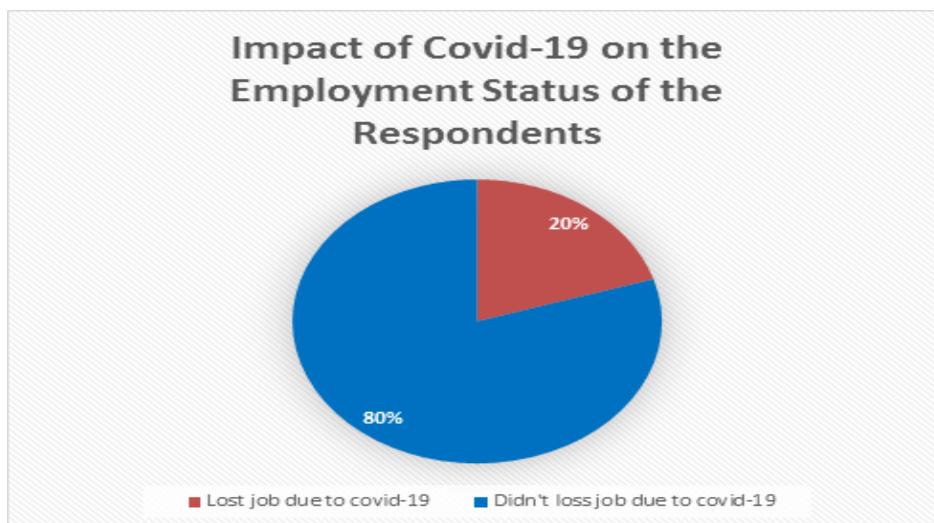
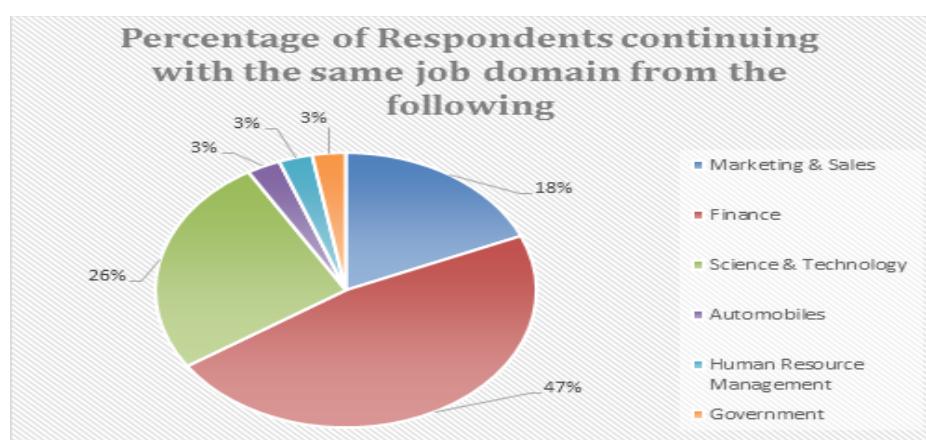
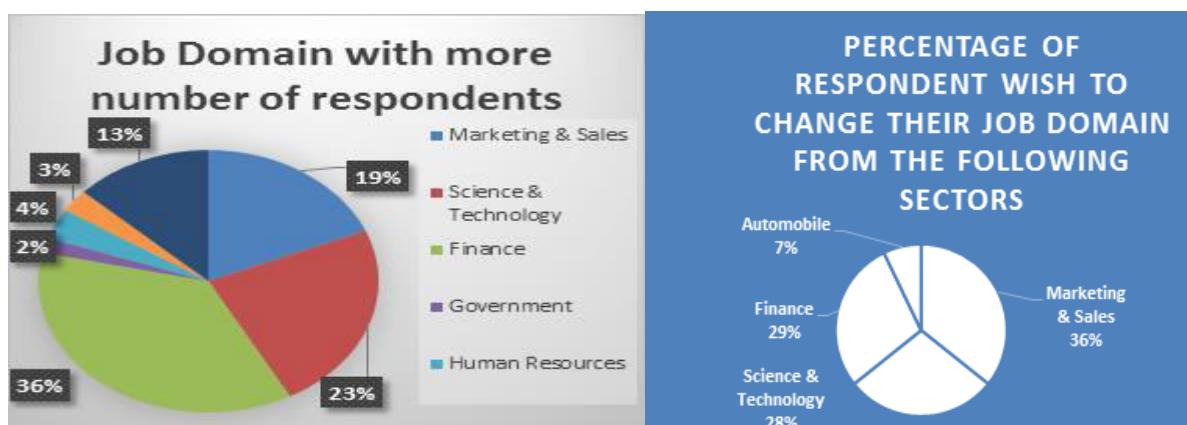
Table 1.1 shows the segregated highest qualification of the respondents following within the respective age group

Age (in years)	Highest Qualification				Total
	Post Graduation	Gradua tion	Higher Secondary	Secondary	
21-30	40	43	16	-	99
31-40	4	1	-	-	5
41-50	4	3	-	1	8
Total	48	47	16	1	112

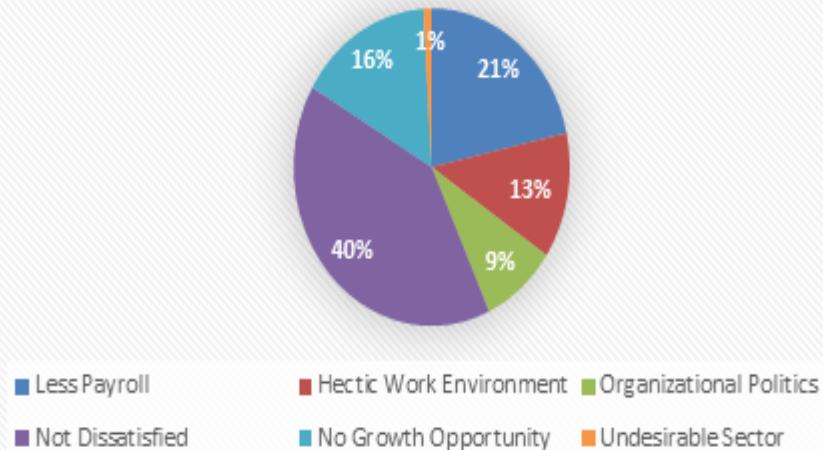
Table 1.2 shows the number of respondents employed currently and are satisfied with their current job.

Age (in years)	Post Graduation		Graduation		Higher Secondary		Secondary	
	Satisfied with the current job	Employed Currently						
21-30	15	32	10	31	-	2	-	-
31-40	2	3	-	1	-	-	-	-
41-50	3	4	1	2	-	-	1	1
Total	20	39	11	34	-	2	1	1

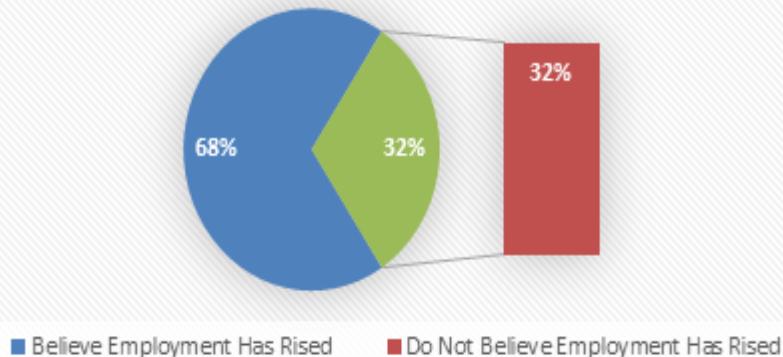
Charts Indicate the Following Information collected by the survey method and analyzed the Respondents Perceptions on the below mentioned concerned



Utmost Reason of Dissatisfaction of Respondents with their jobs



Respondents Perception Regarding rise in employment status of the primary sector after Covid-19



STUDENTS RESPONDENT PLANNING TO GO ABROAD FOR FURTHER STUDIES

■ Yes ■ No

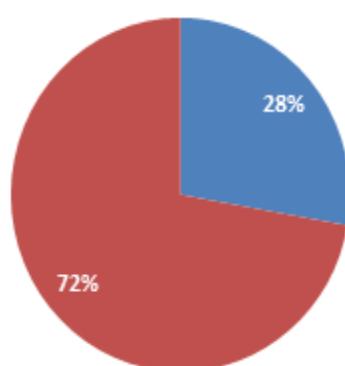


Table 1.3 Shows the Student Respondents Views and Preference of doing job in India

Planning to go abroad for further studies	20/72
Planning to shift to abroad for job	24/72
Think there is better job opportunities in India than abroad	48/72



V. CONCLUSION

Amid Covid-19 pandemic India has witnessed the movement of migrants workers nationwide from urban metropolitan cities to the migrants locality i.e rural place. It can be clearly cited from this stance of the migrants workforce that they will be more adaptable to the primary sector activities while lockdown was imposed till today. With the resources of press releases of MOSPI, and National Accounts Statistics used in the NITI Aayog discussion paper on workforce changes and Employment 1/2022 have mentioned the rise in the agricultural employment activities are comparatively more than rise in employment in the non-agricultural activities. Majority of responded has also expressed that the rise in the primary employment can be seen more due to Covid-19 than urban employment. MGNREGA and Government self-efficiency motto has encouraged rural population to take active participation in boosting the rural employment and agricultural activities on large scale.

The research study has considered the objectives and well draws the findings for the same. The researchers have analyzed the main causes of the dissatisfaction of an employee with their job and job domain i.e. still the undesirable payroll part which dissatisfy the employees and then the less growth opportunity. Researchers studied that though respondent desired to change their job domain, but still respondents seems satisfied and harmonious with their job domain. It can be noticed only 1% out of the sample is dissatisfied with their current job sector.

Researchers have gained the knowledge that how Covid-19 has impacted the employment status of the respondents representing the population, as per this research study approximately 15% to 20% of the working population of the nation has lost their jobs during the pandemic.

Employment discussion is always incomplete without taking into consideration the young demographic population of the nation and what is their preference over doing job in India than abroad as well as higher studies. Where majority of the students have preferred India over abroad because India begin an fast growing economy is and will be providing many good career opportunities in all the field and advantage of earning more.

Researchers suggest that the proper framework of policies and bylaws with respect to a particular sector of occupation will make the employment condition better and will bear the positive outcomes. India with second highest population in the world has rich workforce, which if properly and efficiently used will increase the countries not only GDP, National Income but also the good morale among employees and workers, resulting increasing number of output whether view from primary sector perspective or generating profit for the company and industries.

Research study indicates that there is good awareness among samples with regards to their likeness towards choosing their profession and continuing with the same. Also provide the knowledge that the migrants worker awareness with government availed concession for the workforce, which benefits them. Awareness has played the crucial role in the career path of workforce while taking the decisions, that is why, it becomes important for the employers or any authority to look after providing proper guidance and knowledge with the respective work.

LIMITATION OF THE STUDY

The research study period is of shorter span, that will lead to fluctuation in the number of data due to different time horizon, but the probability of the sequence of data will be reflecting the same with the more number of respondents, shown with graph, charts and tables.

The research study has not specifically focused on the gender based employment status, employee's condition and student's preferences. The research is done keeping the topic general.

The sample size is average, though the responses are collected from respondents belonging to different 19 states of India and on the basis of sample, applied study is done on the population.

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ESSENTIALISM OF INNOVATION AND TECHNOLOGICAL ADVANCEMENTS IN HUMAN RESOURCE MANAGEMENT**Dr. Dhyanadipta Panda**

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ABSTRACT

The motive of this paper is to analysis the relationship between Innovation and Technological Advancements and its impact on the development of Human Resource Management. This research will cover some analyzed topics such as the importance of technological advancements, the factors it is influenced by, the need of technological development and its overall indulgence in the process of innovation and development. We will be co-relating the sub-factors included in the technological development and analyze each one's impact on the development of Human Resource management. This paper will also highlight some basics about innovation, its need and importance and all the factors it is dependent on. Like the first topic, we will be discussing each factor individually and analyze their impact on technological development, overall development of the organization and the tremendous effects it reflects on the human Resource Management. Henceforth, this paper will also highlight some key facts about artificial intelligence and its major importance in both the factors, workplace happiness, notable increase in productivity and efficiency and its overall development in the field of Human Resource Management.

Keywords: Innovation, Artificial Intelligence, Data Security, Human Resource Management, Smart Devices

INTRODUCTION

Human Resource management is a term specifically used for as the practice of recruiting, hiring and managing the workforce of any organization. It is also called as the backbone of the industrial and organization revolution. The growth and development of every organization is directly related to its workforce. Similarly, the productivity and the efficiency of the workforce is directly dependent on the workplace and environment of the organization. Productivity and efficiency are directly related to workplace happiness which in turn is a very vital factor to determine development of any kind in any organization may it be in the education industry or in the IT industry. Even further, the coefficient increase of productivity and efficiency of the workforce of any organization greatly ensures an innovative mindset and technologically advanced workforce that does not only result in the development of the organization but also affects the professional, personal as well as the social life of the employees. Innovation and Technological advancements namely the major factors have been constituted by a couple of sub-factors that derive each and every brick to be used in the upliftment of the organizations. It innovation and Technological advancements are like the huge roots that keep the organization tree alive, then the sub-factors are like the enzymes that initiate the development of these systems. We will study and discuss each and every sub-factor in detail and how they affect the major factors and in the overall, the way they influence the development of the organization.

LITERATURE REVIEW

The use of technology has changed human resource management processes like recruiting, selection, training, performance evaluation, and grievance redress. The area of recruiting where human resources have been profoundly touched by technology. Prior to the internet era, human resource recruiters had to rely on print media, namely newspapers, to post opportunities and attract potential applicants. Although other strategies, like networking, were employed, the recruiters were unable to target more areas and have more people view it at once. It is now achievable due to technology. Recruiters are more efficient to draw the simplest potential solutions by use of technology (Nishad Nawaz 2014). Research indicated that implementation of human useful resource records structures is beneficial in human useful resource approaches and additionally acts as a strategic device for organizational development. Technology implementation act as a catalyst for better carry out via cloud primarily based totally services, choice allowing analytics, without boundary lines groups and real time expertise control throughout the organization's boundary. The training functions achieved efficiently through implementation of technology. The ability to access company information and coaching programs from remote locations eliminates the necessity for trainers to figure directly with new hires on all training programs. Training through virtual classrooms makes it doable for the human resource professionals to coach an oversized range of workers quickly and to assess their progress through online (Nishad Nawaz 2014). The studies found out that those who're running in decided on software program companies are having proper selection within the proper time for the proper problem in clean manner via way of means of the usage of human sources statistics system. Performance assessment Function performed by Human Resources effectively and transparent through

technological advancement. HR professionals can access employee performance using a computerized technology system. The personnel' remarks can also be received timely for use for the betterment of the personnel as properly as organization. Various software program packages make it viable for human assets experts to examine employee overall performance via metrics to make certain that each one of them obtain overall performance standards. Employees the ones who cannot attain the overall performance level can be provided with extra training or allow cross in prefer a substitute that may are available in and do the job. The technology has some other gain of database storage and retrieval. Human sources experts usually procedure a large amount of office work and additionally should hold a good deal of that office work on file. The use of generation has made it viable for organizations to save and retrieve documents in a digital format. Technology additionally makes it viable for human assets experts to honestly print the paperwork which might be wanted for employees. Printing on call for removes the want to maintain infinite wide variety of documents withinside the file cupboard to locate what's needed.

Many providers have going to supply for the cloud and generation vendors redefine human aid functions. Even as ERP companies make bigger their HR product traces with cloud-primarily based totally computing answers which might be person friendly, inexpensive, and additionally constructed to run on mobile devices. Some carriers goal a number of center human aid activities, which include payroll, recruiting, learning, and worker engagement, time access and applicant monitoring system. Such Enterprise Resource Planning (ERP) structures implementation is useful in the enterprise overall performance of the organization. (Nishad Nawaz and Channakeshavalu 2013). The fourth commercial revolution virtual technology have significantly modified our lives, our societies and our reviews at working place. These modifications effect businesses in each country, are coupled with a brand new workforce that is more and more of various culture, gender, generation. The current generation works via way of means of gathering statistics of capability recruits and filtering individuals who do not meet positive criteria. Automating the choice approaches obtaining the satisfactory expertise entails the planning, sourcing, assessing, hiring and putting of pinnacle capacity expertise as properly as enables businesses in enforcing the satisfactory practices of recruitment and hiring the satisfactory expertise to be had withinside the market (Tyagi 2012). The automation of human aid complements the expert improvement of human aid specialists withinside the organization (Nishad Nawaz and Anjali, 2012). In the National Institute for Health analysis (NIHR) is extensive variation in the consent, achievement and retention rates in in public funded irregular controlled trials (Walters et al. 2017). Effective control of human sources withinside the companies should enforce innovative and superior human resource management practices. The companies which implement such practices with dedication, stays ahead in their competition due to the fact such practices affect different variables which includes aggressive advantage, task satisfaction, financial performance, worker turnover, provider quality, worker dedication etc. in a high-quality way and results in usual company performance.

METHODOLOGY

The present article is a review study. Most of the information are collected from secondary sources like books, magazines, published articles and web site. The data collected from these sources are arranged and described very carefully as per the objectives in order to derive a meaningful conclusion of the study.

Innovation in HRM

"Innovation is Crucial to the Continuing Success of Any Organization"

Innovation in simple terms is the action or act of developing a new theory/project which will help in the development of any organizations in many various ways. A new method, idea or product that will be of revolutionary importance and play a great role in the fast-upcoming growth and most importantly overcome some of the major problems faced by the organization at the current period of time.

Innovation has within many factors which we will discuss upon and how these factors affect and control the Human Resource management sector to keep the development of the organization at its peak.

Essentialism of Innovation

In organizations facing increasing global competition and changes in their environment, Human Resource Development (HRD) is more relevant than ever before. Such external pressures ask for employees that have the skills, knowledge, and ability to perform optimally. The facilitate that, organizations may need to apply innovative Human Resource Management (HRM) practices. By using innovative HR policies and practices, organizations aim at ensuring the autonomy and skills enhancement of employees to enable them to perform well in changing circumstances.

Innovation is like the centre of development of any kind in an organization. Without proper innovation and its essential pursuing, an organization cannot develop and grow from its previous status. Competition is at its peak in today's economy. Every second matters for the workforce and the leaders of the organization to maintain their position ahead of the others and keeping in sight all the important factors to make their position at a recognizable position. A well-managed and developed HRM is therefore the first and foremost need of any organization. A well-managed, dedicated and growth-oriented workforce is always an asset for any organization.

Below we will also discuss some of the major factors that act as the connoisseurs of innovation in HRM and how they affect the overall concept of Human resource Management.

Workaholic Surroundings

In any organization at any given time, the environment we work at is one of the most inevitable factors affecting the overall work rate and its impact. May it be an educational industry or ranging as high as software and data development, workplace environment is one of the most important factors for an innovative mindset.

An innovative mindset always constitutes of various sub-ordinate essentials such as, less work stress, productive workplace effectiveness, appropriate working environment and recognition of achievements. Recognition of various achievements of progress is quite important in any organization for the satisfaction and balance psychological capital of the workforce. Here recognition does not indicate cash prizes or promotional aggregation. A small amount of praise and applause can cause shocking balances and development in the psychological capital of any employee and also keep him/her motivated which will all together lead to the innovative mindset and overall development of the organization.

In a nutshell, proper working hours, reduced stress and ideal working conditions can exponentially show an increase in the workplace happiness of any employee and develop a positive perspective for every matter in the organization which is quite an vital factor for an innovative mindset. Hence workaholic surroundings can be a real boost to the overall mindset and development perspective of any employee and the overall organization.

Motivation and Scopes

Motivation is like the wood that keeps the fire for innovation burning. Without motivation and determination, it is impossible to keep up with the innovative ideas for any employee. Motivation can not only mean pleasing talks. It means the internal urge to create something that will cause the development of self and the organization as the whole. For being motivated, factors like recognition of tasks, well managed work-life balance and most importantly positive prospected company is very vital.

An organization is like a car which needs both the motor and wheels to keep working. Similarly, not only the employees, but also a healthy leadership is very important in any organization. From the very early, each and every working individual wishes for a leadership that not only focused on the organization growth but also puts some light on the growth of its workforce. It is rightly said that "People never quit their job, they quit their bosses." A leader who analyses the scopes of development in its workforce and puts forth the efforts to at least embrace them with the chance and the scopes to pursue their developmental skills is likely to experience the most workplace happiness and the likely result of rapid development of the organization.

So, these scopes and the motivation inculcated by these factors are like the rows that keep the boat of innovation sailing. An organization with appropriate leadership along with a dedicated workforce is inevitable to achieve peaks of development in the very near future.

Proper Research and Analysis

Before every journey, proper management and preparation is very very important. To build a huge bridge, everyone has to start from a scratch. Similarly, before every innovation the most vital factor is proper research and analysis for the same.

An innovative mindset sets the boat ready for sail, but proper research, information and analysis acts as the fuel to make this whole ship sail. Innovation without proper amount of prepared data is always less likely to affect the organization in the most vital and developing way. The main motive of any innovation is to surpass the previous operating system or procedure and bring a new developed perspective in the organization that will not only improve the working or development capacity but also influence the personal, professional as well as social life of any employee.

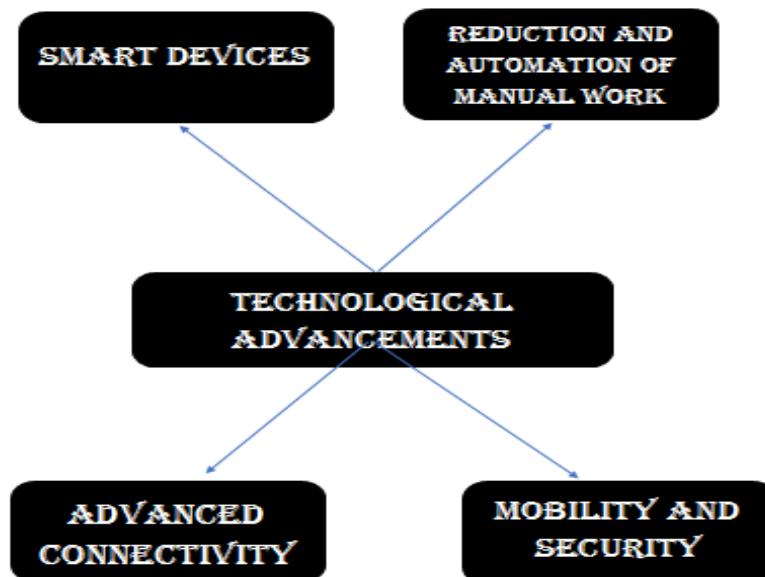
For the proper research and analysis to take place, technological advancements act as the most efficient and friendly way to fetch us with data and information in a very short span of time. Smart Devices with advanced connectivity are like current day "Genie" which will fetch us any information we want from any corner of the

world within a very short span of time that will not only save a great amount of time but also keep up the motivation and "mood" to continue with the research and innovation mindset. So, proper research and analysis before any kind of innovation is as important as productivity in the development procedure of any organization.

Technological Advancements

Technology, a term that influences almost every corner of our modern life. Since the 90's, with the great turn of modernization came the great flood of technological advancements that completely revolutionized the current world. From the primitive with the help of computers and other technology humans have reached and invented many things and accessories which are of great importance even today. With the flow of time, technology took unexpected curves with huge flows of development and completely re-enforced the relationship of humans and technology in a way that not only eases complex tasks but also holds the capability to do the impossible.

As discussed earlier, technological advancements is a whole factor which is constituted by a couple of other sub-factors that are really essential to keep an organization growing.



These above-mentioned factors are the connoisseurs of technological Advancements and affect them in various ways. We will study about each of them in details and how the influence the development of technology, its usage of Artificial Intelligence and how overall it leads to the development of workplace happiness and Human Resource Management.

Smart Devices

Devices are the key component in an organization that ensures speed, error free and time saving work passage for employees. Without proper devices on deck, it is nearly impossible to keep up with the advancing world at today's date. From the time when devices like computers were invented, the work pressure and the amount of time required for a single task has been reduced greatly successfully ensuring large coverage of tasks within limited amount of time. Smart devices which are on their way to their prime and operate mainly on Artificial Intelligence are ensuring least error chances and minimizing the pressure on the user, thus leading to rapid increase in productivity and efficiency. While working, mood is also considerably an important parameter to keep healthy workplace happiness. Smart devices ensure a good and healthy working mood by minimizing the technological issues and maintenance problems. Smart Devices are therefore called as "The remote control" which can easily stimulate upon the development and workplace happiness of any place.

Innovation in simple words is the pure usage of one's creativity and thinking skills which need utmost concentration and dedication. Smart Devices are known to initiate an innovative mindset among the employees with assistance from advanced features and hinderance free work time.

Smart Devices are not just limited to comfortable working and innovative mindset. They are the most vital key that unlocks the depths of workplace happiness of each and every employee in the most lenient way. These smart and advanced devices minimize all the rough working conditions that abruptly could have hampered the days schedule of any worker thus leading to increase of work pressure and deduction of personal life time which ultimately leads to the decrease in workplace happiness. Therefore, these devices of deck are real ways of an overall development of both the organization and the workforce in multiple direction and various prospects.



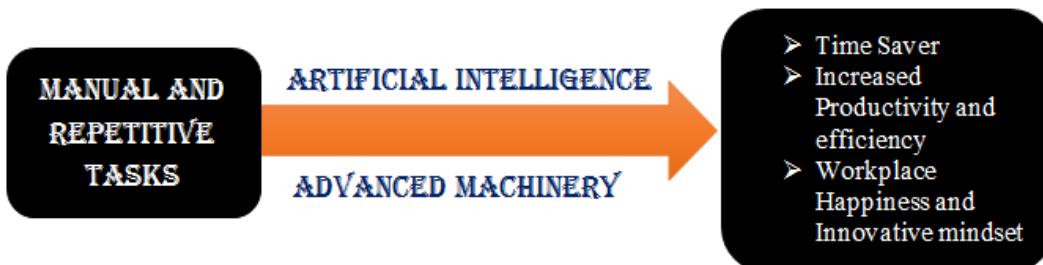
Reduction and Automation of Manual Work

Famous Researchers from UK like Atanas Kochov and Aleksander Argilovski wrote in their studies about how repetitive manual work is a waste of both time and Human Resource.

Nowadays in the busy world time flies in such a way no one can ever estimate. The organizational sector which deals with most of the IT development bear the pressure of handling 90% of the technical development that proves to be the backbone of the overall development we are seeing today. In this scenario time is the most important asset of any employee. But according to surveys and studies, even today in some organizations, 44.5% of the time spent in performing chores manually which could easily be handled by modern machines. For example, sorting of papers or sheets, binding and packing for dispatch, printing numerous papers by giving commands near the machine and a lot more work can be easily done with the help of machines which will not only save time but also ensure more productivity and efficiency at workplace.

These machines we are talking about are generally the modernized machinery which operate mainly on the basis of Artificial Intelligence. Artificial Intelligence has greatly influenced the working field mainly in HRM by digitalising most of the manual tasks and automating complicated procedures to ensure notable amount of time to employees to pursue their creative thinking. Automation of Manual Tasks is considerably a vital factor to increase the productivity and efficiency at workplace. This directly states a claim to increase workplace happiness from both the perspectives of the employee as well as the employer. Artificial Intelligence is also termed as the “boon” for any organization as it has proved to efficiently many complex and time taking tasks promisingly within a fraction of seconds. Human intelligence combined with machine learning provides great outcomes that not only increase productivity or complete tasks, but also provide a base for a creative point of view and further innovation of various subjects in the most efficient way possible.

Overall, with the above discussion we can argue that Artificial Intelligence wrapped around the advanced technological advancements is inevitable future of Human Resource Management. Currently we are in the shifting phase of HRM to e-HRM and hence forwarded to a new phase which will minimalize the use of human efforts and wastage of time and provide results with utmost precision and competence.



Advanced Connectivity

Today's word is called as the internet era. Internet has been one of the most important parts of person in his day-to-day life. We humans are mostly dependent on internet for various jobs starting from entertainment till research and has plugged into our lives limiting to no extent. Starting from the education industry till development industries internet is the base for all the developments taking place today. At a workplace it ensures rapid work, search assistance and also represents the overall speed of any project completion within the designated time. Internet Speed has been evolving since many years. Today at the 5g generation work speed has been at tremendous level where a huge list of information can be extracted in a matter of minutes from any corner of the world. This connectivity plays an important role in any organizational field.

For an instance in any particular organization concerned with the completion of a project within a set deadline, connectivity is suddenly hampered due to some bad server issues or maintenance purposes. As a result, this will completely hinder the particular days' work and the progress targeted to be completed by the end of the working hours. Ultimately this increases stress and work pressure which does not only unchecks workplace happiness but also shows great impact in the psychological capital of the employees.

Advanced connectivity is greatly related to smart devices which help maintain the connection for the prerequisite amount of time to complete the assigned tasks. According to studies, low-end device configurations and legacy systems cause hinderance in any research or analysis process 33.75% of times in any particular organization, which in turn is a huge percentage to affect the overall innovation and development rate of any organization. So smart Devices along with advanced connectivity results in the productive research and analysis method that not only opens perpetual gates to research ideas and methodology but also maintains the pace of the work which results in the increased productivity and efficiency along with the coefficient decrease in work stress and pressure. All these measures mentioned together determine the increase in workplace happiness and an innovative mindset for the whole workforce which all together result in the overall development of the organization.

Therefore, some majors to ensure certain amount of workplace happiness would be to ensure stable connection through the work hours and be regular to the maintenance generally during weekend to ensure a smooth balanced week at the workplace.



Mobility and Security

Organizations are storehouse of tons of data and information which are generated and modified by the employees with intriguing efforts throughout their week. These data are subtended with the demands of the client within the given time limit. All these steps and procedures followed resulting in the manufacturing of data, is bound by a whole stretch point called **data security**. Data Security is a term described for the protecting of the digital data and developed software from the servers and database from invasive or destructive forces and from the unwanted actions of unauthorized users such as a cyber attack or a data breach which not only cased the loss of efforts of the workforce of the organization but also leads to the setback of the innovative ideas hence halting the overall development in a disastrous manner.

The uniqueness of an institution or an organization in recognized with the quality of data or outcome is produces within a given limit of time. The most important step here is to keep the data secure to maintain the integrity of the institution. In case of a abrupt situation if the data is lost, it leads to the direct impact on the fame, branding and most importantly on the workforce. The employees of the affected organization, who had put forth their efforts in building data and software for the organization will have to suffer the loss of their efforts and their valuable time which will henceforth increase the pressure and stress in recovering or reorganizing all the findings which will not only cause the tasks to repeat, wasting much amount of time but also lead to the decreased productivity and efficiency, disinterest in the job profile and finally leading to the decrease in the workplace happiness.

But the main loss that will be procured by the organization will be of the setback in the innovative ideas and the future scopes to be achieved. According to researches tracing back from the early 20's, a stressful work environment leads to the depletion of creativity and less innovative ideas in the workforce which directly affect the large developmental aspects of the designated organization.

So, the Human Resource and the leaders of any organization should put forth their acceptance and full efforts to fully access the traits of artificial Intelligence to its prime for the development of their own, their employees and the bright future of their organization.

CONCLUSION

With the wholesome study and analysis of the two major factors and the sub-factors in this paper, we get to the conclusion that innovation and Technological advancements are like the connoisseurs of the development of Human Resource Management. Innovation can only reach its peak when it is backed by technologically advanced devices, connectivity and most essentially security. Similarly, Technology can only be advanced to it's peak if proper research is conducted followed by essential and top innovations in the field which will lead to the rapid and productive technological developments which will not only fully revolutionise the organization but also shows immense progress in the professional and personal life of the workplace. This vivid relationship paves the way for the essentialism and the utter need for the quick development of Human Resource

Management. In the near future, HRM is the major sector which will be needed to control the workforce and efficiently balance the co-relationship of human efforts and machine intelligence.

Henceforth, as stated earlier Artificial Intelligence is the most needed and inevitable future of the Human Resource Management. Technological development and innovation are the major factors that ensure workplace happiness and increased productivity and efficiency along with having the capacity to conduct chores which were out of the human efficient reach for a long amount of time.

At the end I would state that, it is rightly said: -

"Machine Intelligence is the Last Thing Humans Will Ever Need to Invent."**REFERENCES**

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**A STUDY ON PERCEPTION OF USERS OF E-BANKING SERVICES WITH REFERENCE TO
MIRA BHAYANDER REGION**

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ABSTRACT

Digitalization has changed the viewpoint of banking services from manual to digital or internet based services. Nowadays everyone is using E-banking services provided by their respective banks to execute any financial transactions. Present research study is an attempt to study the perception of users of E-banking services with respect to users residing in Mira- Bhayander region. The also study aims to find out the benefits and challenges faced by the users during E-banking transactions. The study is based on primary data collected through survey forms. It can be concluded that maximum respondents were aware of E-banking services provided by their respective banks and they were enjoying the benefits of using such services.

Keywords: Digitization, E-banking

INTRODUCTION

Digitization is the change of information into a computerized structure with the reception of innovation. Digitization decreases human mistakes and, therefore, customer dependability. Banks of all sizes and in all regions are making huge interests in computerized drives in order to keep an upper hand and offer the greatest to their clients. In addition, digitization prompts knowledge solid information, which assists keep money with moving toward clients and draws nearer to the opposition. By taking on digitization, banks are presently giving better client administrations. This gives comfort to customers in managing large amounts of cash.

Banking Digitalization means to apply state-of-the-art facts with the assist of conversation generation alongside computer technology as a way to allow banks to provide higher offerings to its clients in a protected, straightforward and fairly priced and edge over different aggressive banks. Theoretically banking generation isn't a sole, separate area however a convergence of a many numerous fields likes Finance, Communication Technology, Information Technology, Marketing Science, Computer Science etc. It is an acknowledged reality that digitalization has changed the banking operations completely. Banking enterprise is gearing up for the digitalization revolution.

Advantages of E-Banking Services

- Decrease in costs for banks and customers.
- Technology is non-discriminatory.
- Digitalization reduces human error.
- Due to E-banking Services, risk of duplicate currency has decreased.
- Increase in digital data with banks has taken data-driven dynamic resolutions by using digital analytics. This benefits both customers and banks.

Disadvantages of E-Banking Services

- Understanding the usage of internet banking might be difficult at the first.
- Security of transaction is a big issue.

REVIEW OF LITERATURE

(N. Saravanan, 2020) in their study titled ‘Impact Of E- Banking Services With Customer Attitude And Satisfaction With Special Reference To Chennai District’ made an attempt to analyse customer attitude and satisfaction towards three banking services technologies namely, automated teller machines (ATMs), mobile banking and internet (online) banking. The study concluded that productivity, system accessibility, fulfilment, confidentiality, responsiveness and communication contribute 70% to the overall customer satisfaction in internet banking.

(Vimala, 2016) in her research study titled ‘An Evaluative Study on Internet Banking Security among selected Indian Bank Customers’ made an effort to assess E-banking security measures adopted by banks for their users. The study concluded that banks should use hi tech securities in order to give security in E-banking services.

Objectives of the Study

1. To study the purpose of using E-banking services by its users.
2. To find out the benefits of using of E-banking services by its users.
3. To find out the problems faced by users of E-banking Services.

Research Methodology

1. **Source of Data Collection:** This research study was based on primary data collected through questionnaire from respondents residing in Mira- Bhayander only.
2. **Tools and Techniques:** Frequency and percentage were used as statistical tool for data analysis.
3. **Sampling Method:** convenience sampling method was used to collect primary data from respondents.
4. **Sample Size:** The data was collected from 40 respondents residing in Mira- Bhayander Region.

Scope of the Study

The researcher has tried to find out the purpose, benefits and challenges faced by users of E-banking services. The study also aims to find out the level of satisfaction from users of E-banking services based on their experiences.

Limitation of the Study

The study is limited to analyse perception of users towards E-banking services only from respondents residing in Mira- Bhayander and other banking services provided by the banks are not covered under this research study.

Data Analysis and Interpretations

The present research study is focused to study the perception of Users of E-banking services. The researcher has tried to find out the benefits enjoyed and challenges faced by users towards E-banking Services.

Table no. 1 indicates the demographic profile of the users of E-banking services.

Table No.1 Demographic Profile

Parameters	Category	Percentage
Gender	Male	47.50
	Female	52.50
	Total	100
Age	15-30	97.50
	30-45	2.50
	45-60	-
	60 & Above	-
	Total	100
Marital Status	Married	15
	Unmarried	85
	Total	100
Qualification	SSC	-
	HSC	20
	Graduate	57.50
	Post Graduate	20
	Professional	2.50
	Total	100
Occupation	Student	57.50
	Salaried	35
	Business	2.50
	Professionals	5
	Unemployed	-
	Total	100
Monthly Income	0-25000	85
	25000-50000	10
	50000-75000	-
	75000-100000	2.50

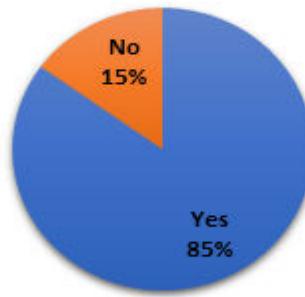
	100000-Above	2.50
Total		100

Source: Primary Data

The above table indicates that almost 57.5% of respondents belong to the student category. Maximum respondents were from the age group of 15-30 years.

Chart no.1 shows the users of E-banking services.

Chart No. 1 Users of E-Banking Services



Source: Primary Data

The above chart indicates that out of total respondents approximately 85% of the respondents use E-banking services.

Table no. 2 represents the preference of banks by respondents for using E-banking services.

Table No.2

Particulars	Category	Percentage
Which Bank do you prefer for using E-banking services?	Public Sector Banks	52.9%
	Private Sector Banks	47.1%
	Total	100%

Source: Primary Data

From table no. 2, approximately 53% respondents prefers Public Sector Banks for using e-banking services and rest 47% respondents prefers to go with Private Sectors Banks.

Table no. 3 shows awareness of respondents towards E-banking services provided by their banks.

Table No.3

Particulars	Category	Percentage
While Opening an account, are you aware of E-banking services provided by the bank?	Yes	97.1%
	No	2.9%
	Total	100%

Source: Primary Data

As per above table, while opening an account, 97.1% respondents are aware of E-banking services provided by the bank & 2.9% respondents are not aware of E-Banking services.

Table no. 4 shows perception of respondents towards Digital banking system

Table No.4

Particulars	Category	Percentage
How you perceive Digital Banking System?	Very Easy	94.1%
	Complicated Technique	2.9%
	Difficult Accessibility	2.9%
	Poor Feedback	-
	Total	100%

Source: Primary Data

According to table no. 4, it is found that approximately 94.1% of respondents find it very easy to use digital banking system.

Table no. 5 represents the purpose of using E-banking services by the respondents.

Table No.5 Purpose of Using E-Banking Services

Particulars	Always %	Sometimes %	Never %
Online Transfer of Money	70.58	29.42	0
Checking Account Balance	76.48	20.58	2.94
Operating Functions	38.24	47.06	14.70
Paying Utility Bills	55.88	35.29	8.83
Applying for banking services such as saving accounts, insurance, etc	32.35	35.30	32.35
Investment Purpose	38.23	29.42	32.35

Source: Primary Data

According to the research, 80.5% respondents think that ATM machines never go out of cash. 53% of respondents think that they do not have to wait in long queues. 46% respondents think that rarely internet banking can be tampered with by others. 67% of respondents think that rarely there is lack of security in transactions. 61% of respondents think that they do not have to follow to many steps in processing transactions.

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According to table no. 5, it is found that approximately 70.58% of respondents always use E-banking services for making online transactions whereas approximately 76% of respondents always use E-banking for checking account balances. Further approximately 47% of respondents are using E-banking services sometimes for operating functions. Approximately 56% people are always using E-banking services for paying utility bills. Approximately 35% people are sometimes using E-banking for applying for banking services such as saving accounts, insurance, etc. and approximately 38% respondents always use online banking for investment purpose.

Table no. 6 indicates the benefits enjoyed by respondents for using E-banking services.

Table No.6 Benefits of Using E-Banking Services

Particulars	Strongly Agree %	Agree %	Neutral %	Strongly Disagree %	Disagree %
Quick Transfer of money	70.58	29.42	-	-	-
24 hrs Access (can make transaction any time)	70.58	23.52	2.95	2.95	-
Time saving (no need to go to bank or ATM)	76.47	17.65	5.88	-	-
Cost saving (Lower rates, transaction fees)	64.70	32.35	2.95	-	-
Physical security (no need to go out with cash)	64.70	32.35	2.95	-	-
Easy to manage funds	64.70	29.42	5.88	-	-

Source: Primary Data

According to Table no. 6, approximately 70.58% of respondents have strongly agreed to Quick transfer of money as a benefit enjoyed by them. Further approximately 70.58% of respondents have strongly agreed to 24 hours access (can make transaction any time). Approximately 76.47% of respondents have strongly agreed to

time saving (no need to go to bank or ATM). Approximately 64.70% of respondents have strongly agreed for their cost saving (Lower rates, transaction fees) due to E-banking services whereas approximately 64.70% of respondents strongly agree to Physical security (no need to go out with cash) as benefit for them. Approximately 64.70% respondents strongly agree for their easy to manage funds with E-banking services.

Table no. 7 shows the problems faced by respondents while using E-banking services.

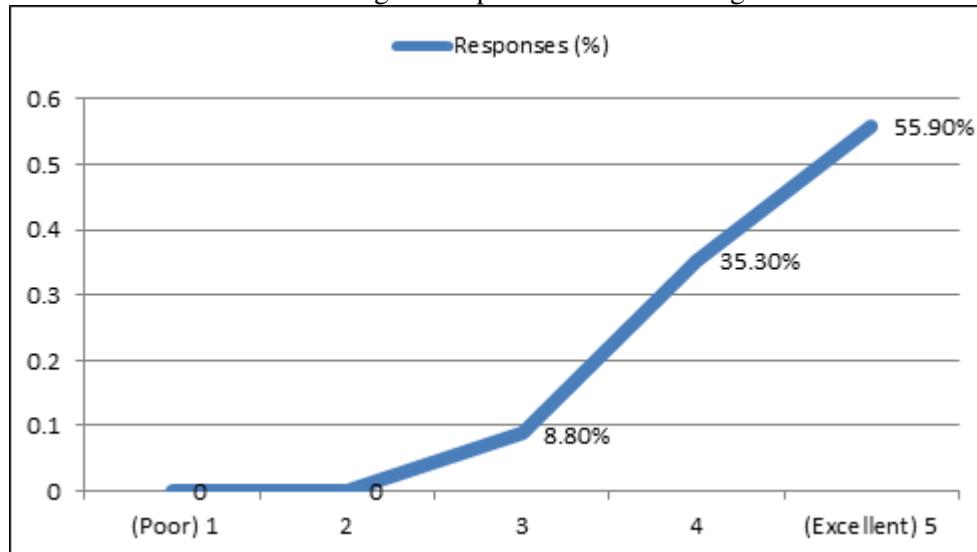
Table No.7 Problems faced while using E-Banking

Particulars	Strongly Agree %	Agree %	Neutral %	Strongly Disagree %	Disagree %
Amount is debited but not received to other party	8.82	38.24	35.29	17.65	-
Banks/UPI Server Down	38.24	41.18	11.76	8.82	-
KYC is required to do transaction	20.59	41.18	26.47	11.76	-
Instances of Frauds	8.82	38.24	29.41	20.59	2.94

Source: Primary Data

The above table indicates that approximately 38.24% of respondents have faced the problem of amount debited but not credited to party's account. Approximately 41.18% of the respondents have faced the problem of Banks/UPI server down during the execution of transaction. Approximately 41.18% of the respondents have also faced the problem of asking KYC details while executing any transaction using E-banking services. On the other hand, 38.24% of the respondents have faced the instances of fraud as well while using E-banking services.

Chart No.2 Ratings on Experience of E- banking service



Source: Primary Data

The above chart indicates that on a scale of 1 to 5, approximately 55.90% of respondents have rated E-banking services as 5 point i.e. excellent based on their experiences whereas approximately 35.30% of respondents have rated E-banking services as 4 point.

FINDINGS OF THE STUDY

1. It was observed that maximum respondents who are users of E-banking services are youngsters falling between the age group of 15-30 years.
2. It was also observed that most of the respondents prefer public sector banks over private sector banks for using E-banking services.
3. It was surveyed that maximum respondents find using of digital banking services very easy to use.
4. It was found that frequency of using E-banking services for making online transfers, paying utility bills; checking of account balance and applying for other banking services are more nowadays.
5. It was perceived that quick transfer, time saving, cost cutting, 24 hours access to banking services and easy to manage funds are some of the positive characteristics appreciated by every user of E-banking services.

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6. It was noted that few respondents experienced certain challenges while using E-banking services such as Banks/UPI Server Down, KYC Details requirement and instances of online frauds etc.
 7. Maximum respondents have rated E-banking services as excellent.

CONCLUSION

It can be concluded from the results of the study that the usage of ATM, Telebanking and Internet banking are perceived important for pursuing any banking transactions. The uses of these services are associated with socio-economic and demographic characteristics of the respondents. Maximum of E-Banking services provided by public as well as private banks are appreciated by its users. It can be concluded that in spite of many challenges faced by users during E-banking operations, they find it very user friendly and prefer to continue with such services for their banking transactions.

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THE RISE OF DIGITAL MEDIA IN THE AUTOMOTIVE INDUSTRY: A STUDY OF THE INTERNATIONAL AUTOMOBILE INDUSTRY**Chirag Singh Ahluwalia**

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ABSTRACT

In the modern era, Digital Media / Social-Media plays an essential role in creating brand awareness and brand value of your company's product. Especially the automotive industry has adopted Digital Media as an excellent platform to market its products. It has become an enormous competition among automotive companies to promote their brand on Digital Platforms. Every company has its tagline and captions to inspire its customers, which helps them to create a brand image in their minds, resulting in the brand value of their company. The content's primary key element impacts your Social Media presence as a marketer. You must be precise when creating content for all your digital platforms. In the case of the automotive industry, it is getting more engaged with its audience by promoting its services and hosting giveaway contests on social media platforms. This report aims to understand the Rise of Digital/Social Media in the automotive industry and how various companies are using Social Media to increase their brand awareness and maintain a relationship between their customers and products through Social Media. And what factors are companies using to grow their digital audience?

INTRODUCTION

Social Media Marketing has become a new trend to promote your products and services through various Digital Platforms. All brands have come up on social media to increase the pool size of their audience, which has increased the competition. All brands are using innovative methods like appealing taglines, creative designs, and hosting live contests to boost their social media presence. The automotive industry is one example of using Social Media Marketing to increase its competitive advantage. For instance, PACCAR is an American Fortune 500 company and one of the world's largest manufacturers of medium and heavy-duty trucks. PACCAR is known for its diversified work culture and has achieved a mark of 30,000 PACCAR employees globally. The company has started various marketing campaigns on Social Media platforms to increase their work communities.

Along with promoting their new model trucks on Social media, they are also engaging with their audience and providing employment opportunities in the automotive industry to increase their diversified workforce. The most successful campaign currently trending by PACCAR is the women in trucking, which aims to increase the number of women employees in the company resulting in women empowerment. This sentimental campaign won the hearts of their female audience and motivated them to drive their career in diesel. This was a great social media strategy and one factor in emotionally connecting with their audience and increasing their brand awareness.

Whenever we talk about the automotive industry, one more big brand strikes our mind, which is Tesla. The whole advertising system of Tesla is done carefully, and the exceptionally less or practically unimportant sum is spent on conventional promoting strategies. The natural advancement of the brand and its different items is finished through web-based social media platforms like Facebook, Twitter, Instagram, and YouTube. 70% of the organization's deals are done on the web. There are massive contrasts in the planning and the accessibility of the retail outlets when contrasted with the other prominent brands in the business. This is an overview of Tesla's exceptional and imaginative promoting procedures for its presence on the lookout. Another international automotive company that is quite popular in America is Lexus.

Lexus has won hearts for its imaginative showcasing strategies via social media. The brand broke boundaries by welcoming all vehicle fans online to decide on alterations to its car on Facebook Live upon the arrival of their most recent vehicle send-off. Lexus saw an incredible 10,000 percent increase in Facebook commitment on mission day. Systems like these have made Lexus hang out in the auto business bringing about great brand situating. Look on to see their presentation on Facebook, Twitter, and Instagram. The research objective is to find the latest methods and strategies implemented by the automotive companies that have built their social media presence.

DATA AND METHODOLOGY

The research report is based on the adoption of Social Media Marketing by the International Automotive Industry as a new approach to promote their brand to the customers. The research objective is to find the latest

methods and strategies implemented by the automotive companies that have built their social media presence. The research method is descriptive. All the secondary data has been collected through internet sites and some existing articles. The secondary data has been added to some extent as it was not entirely reliable.

THE OBJECTIVE OF THE RESEARCH REPORT

The research objective for the above topic is:

1. To find the latest methods and strategies implemented by the automotive that have built their social media presence.
2. Factors increasing the brand awareness and brand value on Social Media Platforms.
3. How Social Media Campaigns are helping the industry increase the engagement rate and customer loyalty with its target audience.

LITERATURE REVIEW

1. Social Media as a Marketing Tool

In the present innovation-driven world, social media sites have become a path where retailers can stretch out their marketing campaigns to a broader range of customers. Chi (2011, 46) characterizes virtual entertainment showcasing as an "association among brands and shoppers, [while] offering an individual channel and money for client-focused systems administration and social collaboration." The devices and approaches for speaking with clients have changed enormously with the rise of web-based entertainment; subsequently, organizations should figure out how to involve online entertainment in a manner that is predictable to their marketable strategy (Mangold and Faulds, 2099). This is particularly valid for organizations endeavoring to acquire an upper hand. This survey inspects current writing that spotlights a retailer's turn of events and utilization of web-based entertainment as an expansion of their promoting procedure. This peculiarity has just evolved over the last ten years. Hence web-based entertainment research has to a great extent, zeroed in on (1) characterizing what it is through the clarification of new phrasing and ideas that cosmetics its establishments and (2) investigating the effect of an organization's combination of virtual entertainment on customer conduct. This paper starts with clarifying wording that characterizes web-based entertainment promotion, trailed by a conversation of the four fundamental topics inside momentum research studies: Virtual Brand Communities, Consumers Attitudes and Motives, User Generated Content, and Viral Advertising.

2. A Review of Social Media Marketing Strategies

Edelman (2010), in a review for Harvard Business Review, examines how the Internet and social media have changed how organizations work and how consumers pick their items. It takes the reader through the channel analogy that advertisers formerly utilized to comprehend how purchasers select their items and how this has moved to a more unconditional methodology by which shoppers no longer follow deliberate methods of choosing items. It stresses how significant it is for brands to interface with customers. It also concentrates on the buyers' choices across five unique enterprises, specifically auto, skincare, protection, versatile media communications, and hardware, across three distinct landmasses. Given the consequences of the review, it proposed a four-stage model that spotlights the present purchasers involving web-based entertainment for pushing items and buying in light of the surveys and support they got. The exploration takes the reader through the whole client venture and illuminates organizations on what they shouldn't zero in energy and assets. Giving measurable data about different overviews empowers associations to distinguish the key regions they should focus on to fabricate a strong brand picture on the web. A thorough report led by BusinessWeek (2009) examines web-based entertainment publicity and the burdens that might influence any business. The review shows the potential dangers online entertainment promoting presents. Assuming representatives throw away their energy on person-to-person communication locales rather than on valuable undertakings in light of a legitimate concern for the association. It likewise cautions of bungles that could adversely affect the business itself. Giving proof of fizzling of numerous online entertainment crusades, the review refers to the case of one such mission by Saatchi and Saatchi's campaign for Toyota Matrix, which prompted a claim of \$10 million. The concentrate additionally expresses that measuring the results that web-based entertainment is hard makes, like trust and devotion.

3. Social Media Presence

Social Media is utilized by billions of individuals all over the world and has quickly become one of the characterizing advancements within recent memory. Social media permits individuals to interface openly with others and offer different ways for marketers to reach and engage with customers. Because of its dynamic and rising nature, the viability of web-based entertainment as a showcasing correspondence channel has introduced

many difficulties for advertisers. It is measured to be different from traditional marketing channels. Every organization invests in its social media presence since they value the need to participate in Social Media discussions to fabricate its customer image. Social Media are progressively supplanting traditional media, and more shoppers involve them as a wellspring of data about items, administrations, and brands. This paper's motivation is to center around where to accept the fate of web-based entertainment while thinking about purchaser items. The Paper followed a rational methodology, followed reasonable methods, and endeavors to survey ebb and flow insightful via online entertainment showcasing writing and exploration, including its starting points, current utilization, advantages and disadvantages, and best practices. Further assessments to uncover the essential occupation of social media inside a digitalized business period in advancing, marking in buyer items. Because of the exhaustive examination, it without a doubt shows that web-based entertainment is enormous power in the current promoting scene.

4. Automotive Social Media Strategies

The automotive industry has built innovative marketing strategies, which are helping them to increase engagement rate and customer loyalty. Several social media platforms to pick from give various advantages as patterns change. All the more dealerships should consider the following strategies:

Influence Instagram's enticement for Millennials. Recent college grads are moving their concentration away from Facebook towards Instagram, which advances transferring and sharing photos and recordings, fundamentally used on cell phones. This improvement makes Instagram a fantastic asset for telling remarkable, picture-driven tales about a seller's image.

Focus on the enormous Facebook Audience. Facebook is an essential showcasing channel, considering the number of clients that utilize the stage. Vendors should seriously mull over promoting content that arrives at shoppers who have communicated an interest in buying a vehicle. Facebook permits clients to limit the crowd, given the closeness to the showroom, car makes and models, and comparable elements, to zero in on higher likely clients.

Use Twitter to track down unambiguous purchasers. Twitter has turned into a well-known correspondence stage for vehicle purchasers. Vendors can draw in this crowd using catchphrases focusing on and following up to guide correspondences and promote to clients who have shown purchasing plans.

Integrate Online Videos

Instagram, YouTube, and Facebook all have video publicizing choices for automotive social media marketing. Dealers can select an assortment of video types, including:

About Us. Sellers can share more insights regarding their activity, including what separates them from the opposition and why customers should pick their showroom.

Customer Testimonials. These videos include customer conversations, narrating, and interview questions about their experience. These videos should be short and precise and motivate the customer to react.

Promotional Videos. These ads publicize specials or promotions a dealership is offering. Dealers ought to make and market these videos when they know their costs to trade a particular vehicle are alluring in the ongoing business sector.

Product Demo Videos. These videos outwardly visually communicate products to possible clients by showing how individual vehicle highlights work. These strategies are many times more potent than expressing the advantages alone.

Focus on Your Strategy

The social media marketing strategies listed above are just as significant as the dealership's dedication to overseeing and maintaining them. Dealers ought to keep interfacing and speaking with social media followers whenever they have laid out the legitimate crowd.

The social image fades quickly if dealerships are slow to publish content or respond to remarks. There is little time to speak with online auto buyers to keep a solid computerized presence.

CONCLUSION

The research report overviews social media marketing and how the international automotive industry uses it. After looking at various factors, it is agreed that the automotive industry is the most stable and comprehensive. These industries are using social media to build their brand image and brand loyalty among their customers. The Automotive industry has come up with innovative marketing strategies that are helping them to develop their social media presence. As we discussed, the factors above are used by automotive industries to engage with

their customers, and how they create an emotional connection with their customers makes their brand value. However, more research is essential to explore organizations' points of view as they participate in social media showcasing, particularly as far as comprehending the vital boundaries and hindrances to their utilization. The results likewise highlight the requirement for subjective examinations to handle better the response to online entertainment showcasing utilization inside the promoting technique system. The main limitation of this study would be that the research was restricted to the expression "social media marketing," taking into account just the Web of Science data set and only remembering articles in journals. Like this, complementary investigation, including different information bases, would be necessary to confirm this study's decisions.

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A STUDY ON THE CONSEQUENCES OF REPRESSION IN JUNGIAN PSYCHOANALYSIS**Manik Naveenchandra**

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ABSTRACT

The expression of memories and experiences is vital for promoting psychological growth and preventing the development of Complexes in the Personal unconscious. Suppressing memories leads to the hazardous genesis of the Persona and the Shadow, thereby creating mayhem in one's psyche. To prevent further Repression, Swiss psychoanalyst Carl Jung proposed the theory of Individuation through which one can gain consciousness of the suppressed memories and integrate the Shadow and the Persona. A literature review is undertaken to ascertain the significance of Jung's psychoanalytical concepts pertaining to the Personal unconscious and to study the conflicting theory of Repression. A survey was conducted to establish the correlation between Repression, the Persona and the Shadow. Findings showed that 65.7% of respondents were uncomfortable recalling traumatic events indicating Repression; and 68.6% reported experiencing an outburst, which signifies having a Shadow. This study deduces that the Repression of memories reinforces the Persona and consolidates the Shadow, thereby establishing a correlation between the three factors. The Individuation process is necessary to deal with the effects of Repression, and to achieve psychological wholeness.

INTRODUCTION

Swiss psychoanalyst Carl Jung developed analytical psychology intending to explore the unconscious and integrate its contents into awareness. This was achieved through the Individuation process, which assisted in integrating unconscious elements of the psyche into consciousness. The advent of analytical psychology marked Jung's split from Sigmund Freud and brought forth a myriad of concepts, the most significant being the theory of the collective unconscious.

This paper will study the components of Jung's concept of the Personal unconscious. The Personal unconscious differs from the collective unconscious in the fact that it is based on Personal experiences; and unlike Ego consciousness, the Personal unconscious consists of those repressed memories which we have not consciously taken note of and have subliminally absorbed, thereby removing them from consciousness.

The Personal unconscious contains complexes. A complex is a cluster of unconscious memory that is incompatible to be expressed through the Ego consciousness and may lead to psychological disturbances and outbursts. Suppressing the Personal unconscious leads to the genesis of a 'Persona'. A Persona is a mask worn by an individual to conceal their true nature from the requirements of society. The Persona develops to conform the individual to the regulations of society and to keep traits that are considered unacceptable hidden.

Inflation or over-identification with the Persona at the expense of the Psyche leads to the suppression of experiences, which in turn leads to the formation of the 'Shadow'. The Shadow represents the dark side of the Personality and is the accumulation of all traits ignored and not consciously

Figure 1: Jung's model of the psyche. (Source: Klein, 2022: online)

Expressed through the Ego. It is a form of a 'complex' having its roots in the collective unconscious; left unchecked, the 'Shadow' will lead to projection and other psychological problems.

The primary goal of Jungian Analysis is to bring the Persona and the Shadow to the threshold of consciousness to integrate them. The psychological process of integrating the 'Personal' and 'collective' unconsciousness into Ego consciousness is called "Individuation". Therefore, in Jungian Psychology, memories repressed by the Persona fortify the Shadow, causing psychological turmoil in the psyche. However, the research literature is conflicted on the effects of Repression. The purpose of this research paper is to conduct an in-depth review of the Personal unconscious and to validate the relationship between Repression and the Shadow.

LITERATURE REVIEW

The following literature review elaborates on certain psychoanalytical concepts associated with the Personal unconscious and offers Individuation as a solution to the problems caused by Repression.

Elaborating Jungian Concepts

Victor Daniels(2011) elaborates on some Jungian concepts pertaining to the Personal unconscious as follows:-

Persona - A mask worn by a person to conform to societal expectations and conceal their true nature. Daniels advises that a person should not be identified with the Persona, as it is an unconscious aspect that represents the

Ego consciousness. He adds that the inflation of the Persona leads to the Repression of unconscious experiences.

Complex - a cluster of repressed unconscious psychic fragments that have been separated from consciousness due to traumatic events and may cause uncontrolled outbursts. Shadow – Repressed side of the psyche that may cause psychological problems like projection if not integrated into Ego consciousness.

Through extensive research, Victor Daniels(2011) concludes that the treatment for these problems is the Individuation process.

The Shadow

The most significant problem arising in Jungian psychology is that of the Shadow, which, according to Richard McGuigan(2009), is the accumulation of the experiences suppressed by the Ego. He asserts that the Persona represses the experiences and traits we dislike, thereby fortifying the Shadow. The author emphasizes the fact that even though the experiences and feelings are suppressed, they remain active in our unconscious and may lead to malevolent behaviour if not integrated. McGuigan explains that an un-integrated Shadow leads to projection - a psychological phenomenon wherein we see our suppressed qualities in the actions of others and disdain them.

Repression

Bert Garssen(2007) says that Repression is a coping mechanism and the act of avoiding memories. The article describes Repression as the conscious or unconscious withholding of experiences and emotions to maintain one's image. Garssen further states that repressing traumatic memories may lead to disorder in psychological functioning and also exemplify the existing tendency. In this respect, Garssen deduces that the terms synonymous with Repression are non-expression of negative emotions, emotional inhibition, emotional control, anti-emotionality, rationality, and self-restraint.

On the other hand, Yacov Rofe(2008) questions the validity of Sigmund Freud's psychoanalytic theory of Repression, claiming that modern psychology has demonstrated that people remember their traumatic experiences instead of pushing them to their unconscious. Furthermore, Rofe claims that psychoanalytic theory cannot provide sufficient empirical evidence for Repression, the existence of the unconscious, Repression leading to neurosis, and its cure being the lifting of Repressions. Rofe concludes that the Freudian concept of Repression is questionable and that there is a need for a new concept.

Evidence for the Effectiveness of Jungian Psychotherapy

To answer the accusations thrown at the validity of Jungian psychotherapy, Christian Roesler(2013) analyses several studies to empirically prove its effectiveness. The author analysed previous studies using a wide range of methodologies with objective measures, all of which pointed towards the efficacy of Jungian psychotherapy. Roesler noticed that all studies on Jungian psychoanalysis reported positive long-term effects in a wide range of patients and concluded that analytical psychotherapy can positively alter a patient's Personality.

The Individuation Process

Individuation is the fundamental goal of Jungian Psychoanalysis, which, according to Kincel, R. L. (1975), is the process of becoming conscious of the Self. His study enunciates that the goal of Individuation is to achieve harmony between the conscious and the unconscious. The author illustrates that natural Individuation occurs perpetually by expressing unconscious experiences through the Ego consciousness. However, Kincel affirms that the Personality can gain wholeness through an active Individuation process wherein an individual becomes aware of the contents of the unconscious.

The literature review reveals that conflicting views exist on the concept of Repression and further research is needed to demonstrate its effects on the overall Personal unconscious to target the Individuation process.

OBJECTIVES

- To gain familiarity with Carl Jung's psychological concepts concerning the Personal Unconscious and achieve new insights into it.
- To accurately portray the characteristics of the psyche and determine the effects of Repression.
- To extend and verify knowledge of analytical psychology.

HYPOTHESIS

Alternative Hypothesis(H1) - Repression of memories leads to the consolidation of the Shadow.

Null Hypothesis(H0) – Repression of memories does not consolidate the Shadow

RESEARCH METHODOLOGY

A survey was conducted to test the hypothesis to collect qualitative data. Primary data was collected through the survey conducted by issuing a questionnaire, which recorded 70 respondents ranging from 15 to 62 years. The questionnaire contained 8 questions; all questions followed a closed structure format.

DATA ANALYSIS

The first question tests whether the respondent had any prior knowledge of psychoanalysis, which might have influenced their answers. ‘Analytical Psychology’ seems to be an obscure concept, with only 32.9% of people familiar with it.

The next question discerned whether a person is conscious of their Persona. Jung inferred that everyone possesses a Persona. A whopping 77.1% of people reported that their behaviour changed depending on where or who they were with. This does not mean that the other 22.9% did not have a Persona; on the contrary, it simply meant that they were not conscious of it.

The succeeding set of questions aimed to test the sample size for Repression. The inability and unwillingness to remember painful traumatic events is a sign of Repression. 74.3% affirmed they have been through traumatic experiences, and 65.7% felt discomfort recalling them (Figure 2).

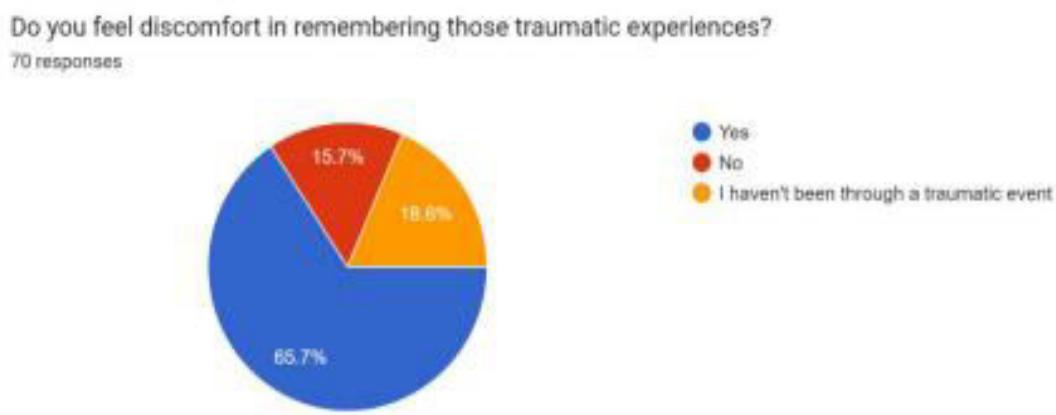


Figure 2

The following questions determined if the respondents had a Complex and a Shadow. An emotional outburst hints toward an unintegrated Shadow formed due to Repression. It was noted that a majority of respondents claimed they had experienced an outburst (68.6%) (Figure 3).

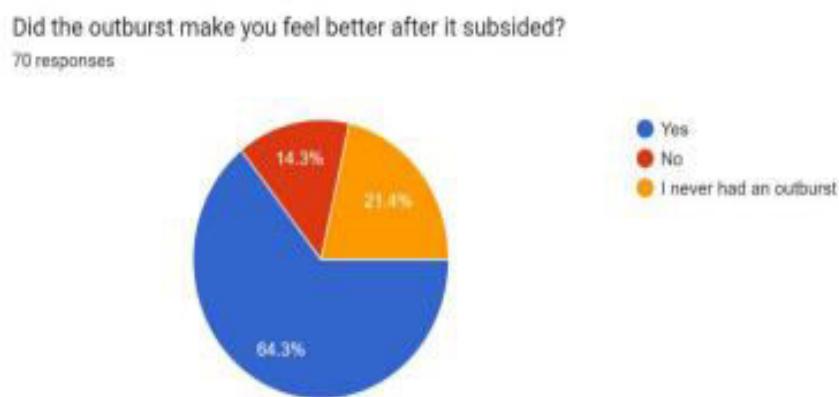


Figure 3

65% of participants who experienced an outburst reported feeling better after it had subsided. As stated in the literature review, a natural Individuation occurs when unconscious contents are expressed through the Ego consciousness. In this case, the harmful fragments of the Shadow were expressed in the form of an outburst.

The final question discerned whether the respondents were willing to go through the Individuation process. Astonishingly, 62.9% are open to learning more about the unconscious contents of their psyche.

CONCLUSION

The primary objective of this paper was to gain insights into Jungian psychology's concepts and examine the effects Repression can have. It was deduced that Repression of memories does indeed consolidate the Shadow and causes turmoil in the Personal unconscious and the overall psyche.

Jung's psychoanalysis theory still holds its ground in the modern world. Although the greater part of Jung's work was concerned with the concepts of Collective unconscious and Archetypes, this paper assisted in elucidating his theories through the literature review. The survey was successful in establishing a clear correlation between Repression caused by the Persona and the fortification of the Shadow, hence proving the Alternative Hypothesis. It also dissected that people are willing to integrate parts of their unconscious and go through the Individuation process.

The Individuation process is crucial for solving problems caused by Repression and is necessary for divesting the Persona and solving the problems caused by the Shadow complex. Without integrating the Shadow which is formed by Repression of memories and experiences, humans will forever be susceptible to psychological disturbances. Individuation will assist us in becoming distinct beings and achieving psychological wholeness. Understanding Carl Jung's Analytical Psychology is of paramount importance leading us to a deeper understanding of ourselves and making us view the world in a brighter light.

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CONSUMER BEHAVIOUR TOWARDS ONLINE SHOPPING**Gopika Santhosh Kumar and Kaushik Chakraborty**

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ABSTRACT

The present paper is focusing on consumer buying behaviour towards online shopping. Here, attempt has been made to study the popularity of online marketing among the consumers and its impact on their purchase decision. The development of internet has created a new experience for the consumers. They can gather information, compare products, access various sites 24/7. Result shows that people irrespective of age and gender browse internet. However, significant difference exists between the age and attributes of online trading but it does not have any relation with the gender. Some of the customer doesn't feel secured to do online shopping thus they prefer traditional shopping as they can feel, touch and transaction is easy and no risk involved. But most of the customer finds online shopping more convenient, time saving and prefers to pay the transactions amount through credit card.

Behaviour of the consumer is one of the important factors for marketers. Most of the marketing strategies are based on the understanding of the behaviour of the customer. Thus it is most important to find and understand how, why, where consumers do online shopping. This paper tries to analyse and study how the customer is involved in online shopping, what are their preferences and how often they shop online. This study will create more understanding about why and how online consumers go through their buying decision process. It will be helpful in drawing a modified and more effective marketing policy. This research paper investigated the perception of customers about online shopping in the perspective of value of the goods to buy.

The research is based on both Primary and Secondary data. A questionnaire is made and circulated among 120 students. 101 completed questionnaire were collected and the study was based on that.

INTRODUCTION

Consumer behaviour is the study of how individual customers, groups or organizations select, buy, use goods, and services to satisfy their needs and wants. Before the evolution of online shopping there was traditional shopping method and this method was taken by all the business organisation and the customer got to know about the products or services through television, radio, news, magazines, banners. It was a long process to decide whether to buy a product or not as there were no detailed information about the product at one place. But this scenario has changed widely in the era of digital marketing where consumers are informed and aware of each and every product through various online social channels, websites, mobile apps etc. There is a great change in the behaviour of the consumer towards buying and shopping of goods and services due to internet. Reasons for any consumer to do online purchasing is convenience of any time shopping, vast variety of product choices, saving time and travelling cost. Flipkart, Amazon, Snapdeal, Myntra, Ebay, Nykaa, Club factory etc., are some of the most common online portals which offer extensive range of products, covering and reaching the entire population in this country. The consumers want everything in their hands, purchasing in online seems to be an indicator of standard of living because a decade ago, customers never thought about ordering of groceries & food items via online but, now there are large variety of choices like electronic appliances, mobile phones, watches, perfumes, beauty products, books, magazines, home appliances, kitchen appliances, jewellery, groceries, food products, entertainment, health care and so on.

This study focuses to understand the preference of consumers in the perspective of value of goods. The customers are very rational in this global world. They are not ready to buy goods which having higher value, because some dilemma about quality of the product. And some customer doesn't buy the products unless and until they see the product and feel it. The main aim of this research is to identify and get some insight into the value of products that plays a vital role on online consumer while booking and purchasing goods and services.

There is a drastic change in the behaviour of customer. Earlier they preferred traditional method but now most of the consumer prefer online shopping due to its convenience and 24*7 access. While buying online, customers are very conscious. Every customer are willing to buy regular products online, they are even willing to do online booking of hotels, movie tickets etc but are sceptical about buying high value products inline. That is why we see very less interest in buying gold online. The buying decision of high value products depend on the value of the brand.

LITERATURE REVIEW: -

1. **DR. E Murali Dharshan & Japa Asritha Reddy, (2019)** had conducted a study about customer behaviour towards online shopping in Hyderabad and the objective of the research was to find out the issues faced by customers and the factors that influence the customer to purchase through online. The main issues are lack of security, can't guarantee about the product quality and the payment risk. But the main factor that influence the customer to do online shopping are price and the convenience. Online shopping is going on a large scale. It attracts all the age group from children to youth to workers to old aged people. Online shopping is going to grow on a big way in future.
2. **Bashir, (2013)** says that online consumers are always seeking for new products, new attractiveness and the most important thing being price compatibility with their budget. One of the best ways to save time and money is online shopping as there are number of products of different range and can access 24*7. There is no limit for online shopping. Hence, people are more comfortable with online shopping as it is time saving and easy to access.
3. **Naseeth Ahamed Nizar & Chrishankar Janathanan, (2018)** discussed that online transactions can be done more effectively if the companies provide proper information and create a trust among consumers about the authenticity of online sites. People faces trust issues while doing the payment through online. Thus, all the online portal must create that trust among the customers and provide the privacy and safety to customers while doing online transaction.
4. **Adrita Goswami et.al (2013)** had studied that "Customer Satisfaction towards Online Shopping with Special Reference to Teenage Group of Jorhat Town" study concludes that online customers are satisfied. This research explicitly indicates that online marketer should give more importance on price factor and after that sale factor. In this competition era, all the online marketers should have to concentrate on the customer's satisfaction to retain the existing customers and have to offer new scheme day by day to attract the new customers.
5. **Kavya Shree K.M. & Dr. Manasa Nagabhushanam, (2018)** they studied and found that there is no comprehensive theory to predict e-consumer behaviour and suggest to develop a consumer behavioural model with respect to Indian context. All the customers are of different behaviour no one is same, everyone has different opinion. Thus, we can't predict the behaviour of the customers.

Objectives of the Study

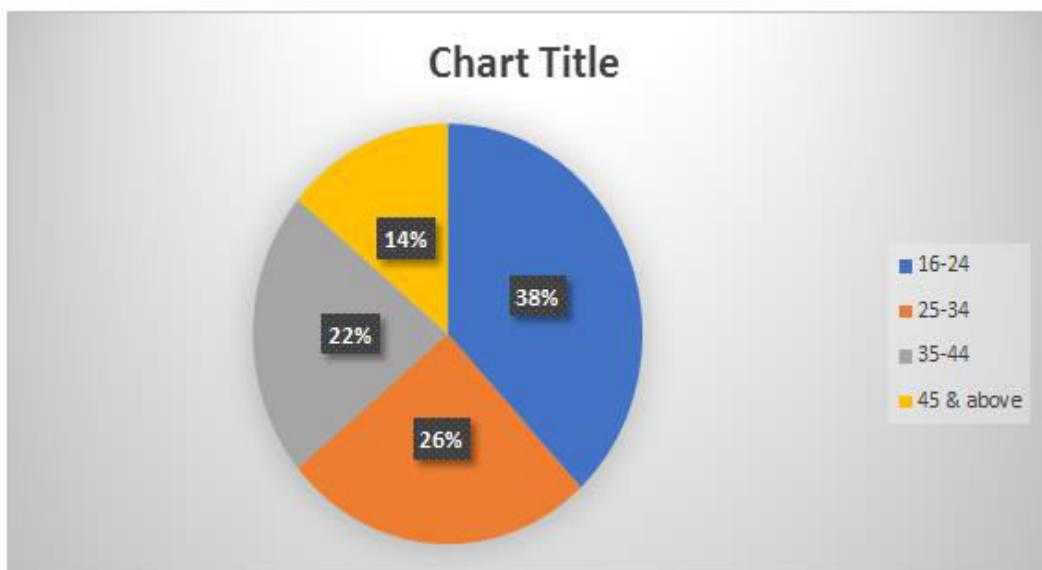
- ❖ To study the perception of customers about online shopping.
- ❖ To investigate the factor influencing purchases decision for high value goods.
- ❖ To understand the behaviour of the customers from different age group.

Research Methodology

In this survey, the data is collected by primary method. A survey was conducted for the study through questionnaire. 101 samples were collected from consumers for the present study. Secondary data were used to gather information of previous researchers view on consumer behaviour towards online shopping.

Analysis**1. Demographic profile of the Respondent**

16-24	38
25-34	26
35-44	22
45 & above	15
Total	101



Inference- The data is collected from 101 respondents belonging to age from 16 to 45 & above. In this sample size majority is from 16 to 24 with 38%, then 25 to 34 with 26%, 35 to 44 with 22% and 45 & above with 14%. There is no certain age for doing online shopping. Online shopping is open for all and it is easy to access. But there are certain people who still doesn't prefer online shopping and do window shopping.

2. Respondent's preference

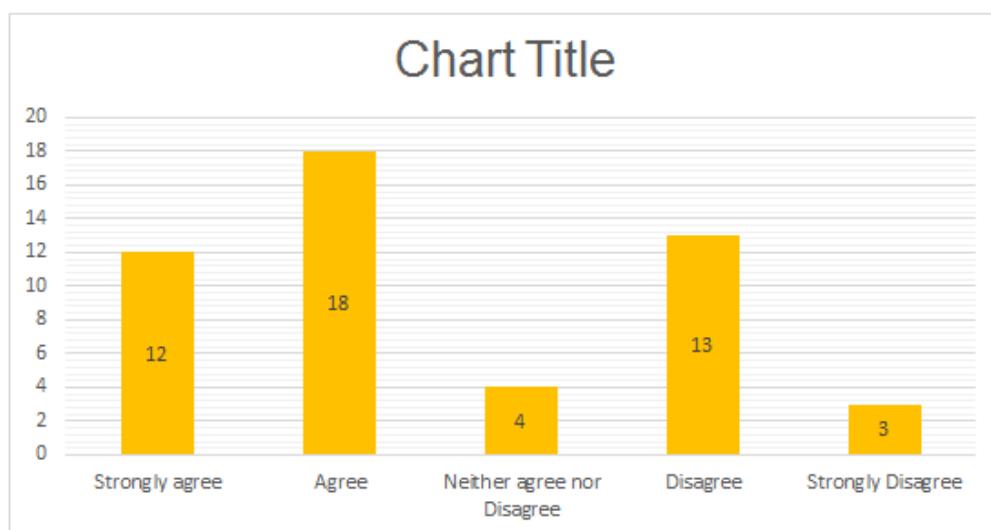
Traditional Shopping Method	27
Online Shopping	74
Total	101



Inference: Most of the respondent prefer online shopping now-a-days. But there are people who still don't prefer online shopping but traditional shopping method. It's been shown that 74% prefer online shopping and 26% people prefer traditional shopping method. This is because some people find it difficult to do online shopping due to security issue, no guarantee in the quality of product and transaction risk. But some people prefer online shopping as it is convenient, 24*7 access and wide variety of products are available.

3. Respondent's Opinion About Product Comparison in Online Shopping

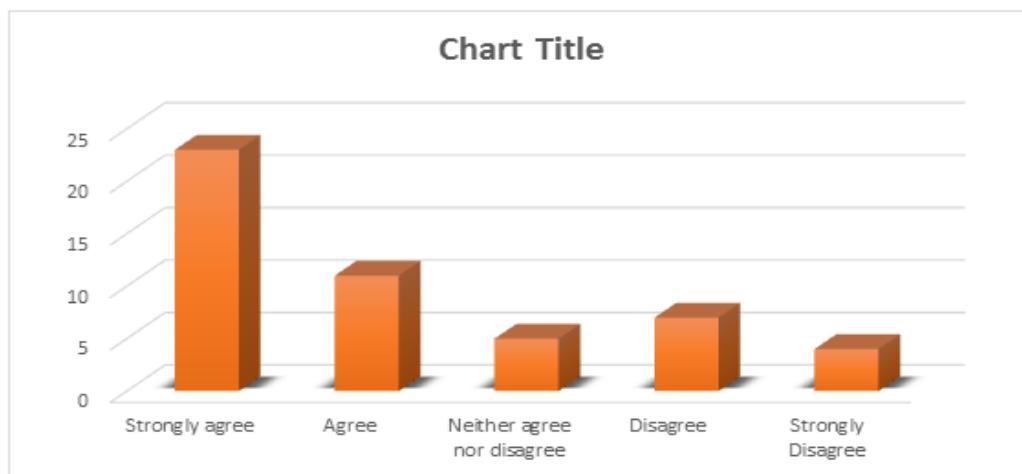
Strongly agree	24
Agree	36
Neither agree nor disagree	8
Disagree	26
Strongly Disagree	7
	101



Inference: The graph shows that more than 30% respondents express that comparison is difficult without seeing, without touch of products while buying. 11% not sure about this. Remaining 16% respondents do not find it difficult to compare products online. Comparison of products are very difficult to some people as it can't be seen or can't touch. And just seeing the image it can't be differentiated.

4. Online Shopping Provokes the Consumer to Buy Frequently through Their Offers

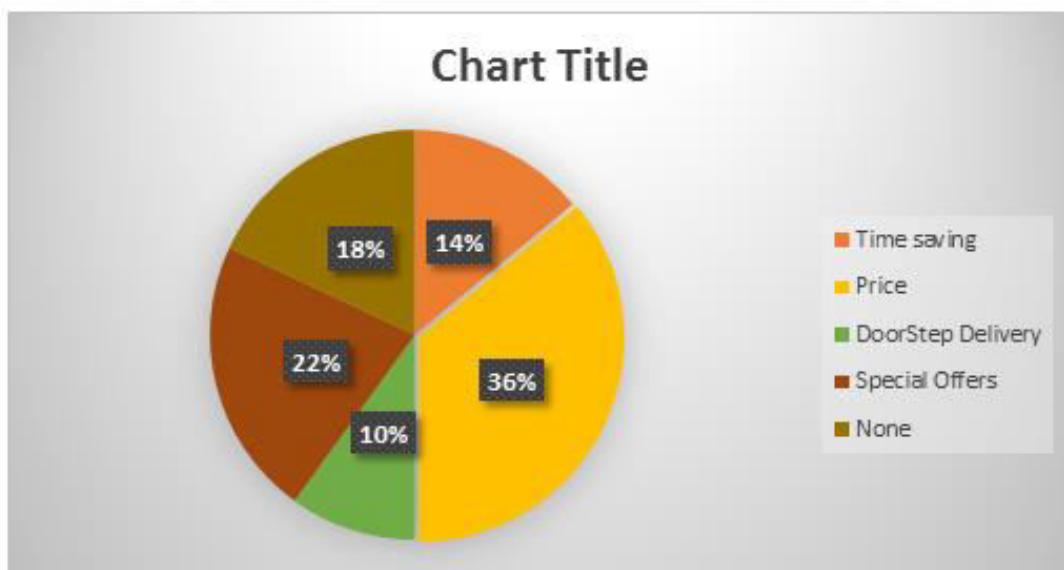
Strongly agree	46
Agree	22
Neither agree nor disagree	10
Disagree	14
Strongly Disagree	9



Inference: - Above graph shows that almost 66 % respondents agree that online marketing strategies provoke the customers to buy products. Only 10% are not sure about these strategies. Remaining 9% of respondents never feels provoked by marketing strategies used in online marketing. People are attracted to the discounts and offers. If any online shopping site shows any offers or discount then customers automatically gets attracted to shop.

5. Main reasons for online Shopping According to consumers

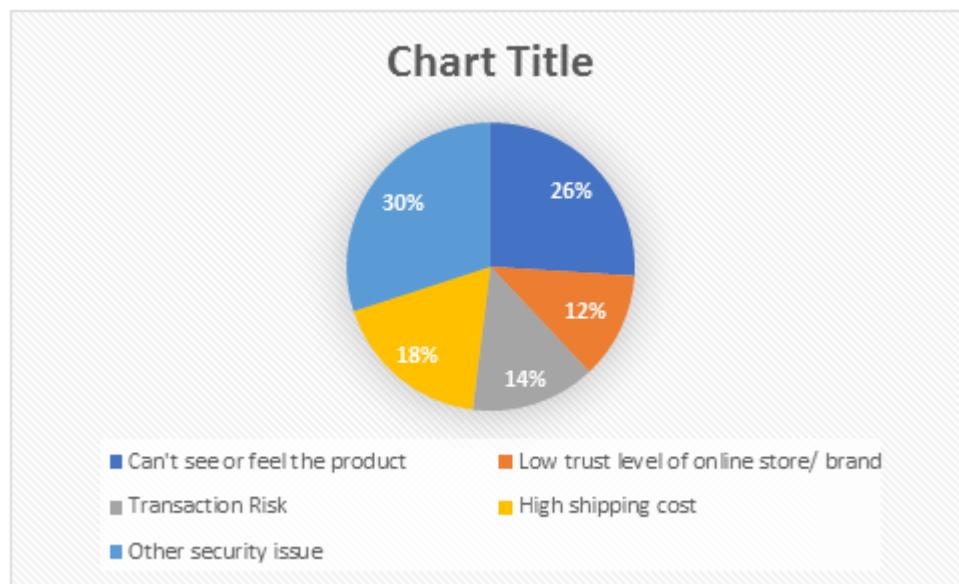
Time saving	14
Price	36
Doorstep Delivery	10
Special Offers	22
None	19



Inference: - The graph shows that the 36% respondents do online shopping due to the pricing factor. 22% due to the special offers. 14% respondent feels that it is time saving. 10% do online shopping as it provides doorstep delivery. And 14% doesn't know what are the reasons for online shopping. Online shopping is time saving, anyone can access it, it is 24*7 open, there is no age limit, it provides doorstep delivery and many more benefits.

6. Main barrier for online shopping

Can't see or feel the product	26
Low trust level of online store/ brand	12
Transaction Risk	14
High shipping cost	10
Other security issue	30



Inference: - The graph shows the barriers of online shopping. As the products can't be seen or touch that is one barrier for 26% respondent. 14% feels transaction risk, 12% feels low trust level of online store/brand, 18% feels shipping cost is very high. And 30% feels that there are some other security issues or risk. Some customers think there is huge risk or security issue in online shopping and they prefer window shopping. The risk involved are transaction risk, high shipping cost, one can't feel or touch the product.

CONCLUSION

Electronic Commerce has brought a wide range of changes in the growing business world. There is a great increase in online shopping due to wide use of internet. It is believed that electronic commerce is playing a significant role in consumer's daily life to meet their never-ending requirements in a convenient way. But there are some customers who are not aware or don't know to use online site for shopping or they are not satisfied with the framework of online shopping.

Online shopping is growing at a great extent due to accessible internet. More consumers are indulging in online shopping, because of the value proposition it offers to the customer such as convenience, 24*7 shopping, doorstop delivery, a broad product selection and the wide range of variety and different gift ideas. The consumer confidence in online shopping has increased tremendously. Factor that came into notice during the research was the convenience and customer service which bought the people to online shoppitodays consumer are buying airline and railway tickets, books, home appliances, electronic gadgets, movie tickets anything and everything.

Internet is the latest technology that brings market of the world in the hands of the consumer. With growth in e-commerce, digital marketing came into existence and large number of businesses evolved due to online or digital marketing. However, Indian customers at the same time are very rational in making buying decision. In case of high value product they need to feel and touch the product before deciding to buy or just leave without buying. Online shopping habits have increased on a large scale since 2006 in India and global competitors increasing distribution of goods as Indians preferred.

RECOMMENDATION

Online shopping is increasing on a large scale and it is going to make a great change in the market in future. But there are some people who still prefer window shopping and don't do online shopping as they are scared of transaction risk, product quality or any other security risk. It is the duty or the responsibility of the online marketers to give the safety and privacy while doing online shopping and give the quality products.

Every consumer should be aware of online shopping, the risk involved and what are the measures to get rid of risk. If you find anyone who doesn't know online shopping teach them how to do tell them the advantages and the risk involved. As the world is getting digital everyone should be aware of it.

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HOW DO MALES AND FEMALES DIFFER IN THEIR BUYING BEHAVIOR OF MOBILE PHONES**Pritam Dalvi and Gaurav Gaikwad****ABSTRACT**

Mobile devices have become an essential part of communication. The Indian mobile market has undergone an ideal shift and is now the fastest-growing mobile market in the world. Both male and female consumers prefer mobile phones as they are used for different purposes. The current study aims to examine the purchasing behavior of mobile phone consumers concerning the distinction between male and female

Keywords: Buying behavior, Mobile phones, Gender, Factors, Brand

INTRODUCTION

Affordable price of the mobile phones is yet another key driver of growth. Besides communications, people are using mobile phones for social networking, gaming, Internet surfing, entertainment, camera, online shopping, banking and many more, as observed in the market. Consumers are purchasing smart phones at a remarkable pace and see them as personal expressions of their lifestyle. If companies want to overpower their competitors it becomes imperative for them to understand how consumers decide for smart phone purchase or what is the consumer buying behavior towards them. The present study aims towards providing insights for consumer buying behavior of males and females towards smart phones so that it can help companies in deciding type of smartphones to be introduced in the market.

Objectives of Study

- To examine the mobile market in dombivli city, India
- To recognize the preferences of males and females while purchasing a mobile phone in Dombivli city, India.
- To find out if there is any significant difference between male and female consumers in their response to the factors affecting smartphone purchase intention

Significance of Study

This study will assist retailers and mobile phone manufacturers in better understanding consumers and their gender-specific preferences for mobile phones. By knowing their customers better, businesses and mobile phone providers will be better able to compete in the market and potentially make more money.

Research Methodology

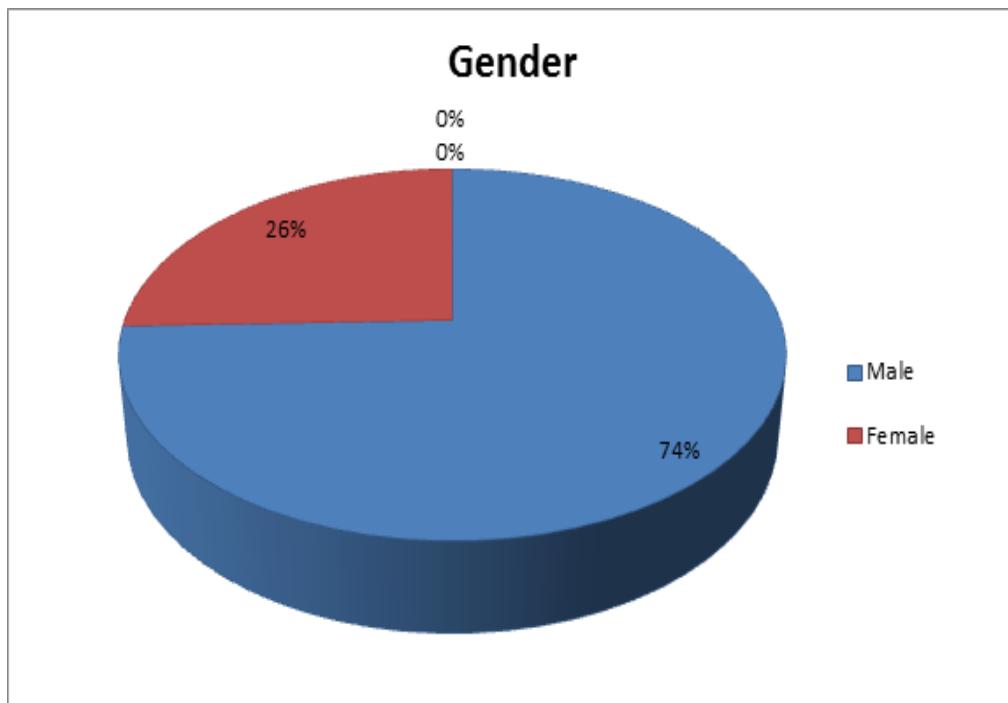
The population targeted for this research are youngsters from the age 18 to 25 and above. The research is done through google forms through some questionnaires from the responses received from around 50 respondents in Dombivli region.

Review of Literature

- Consumer behavior is described as "the mental and behavioural processes people use to decide whether to buy, use, or discard products and services." (Loudon & Bita, 1994).
- According to (Karjaluoto et al (2005)) Price, brand, and phone size are the three main considerations when buying any new mobile phone, according to a research of the factors influencing customer choice for mobile phones in Finland.
- Identifying the mobile phone preferences of college students The outcome demonstrated that the physical attributes, size, and menu of the mobile phone are the elements that have the greatest influence on consumers' purchasing decisions. Ling et al (2006)
- According to Khasawneh's (2010) research on mobile phones, a product's brand name influences consumers' assessments of it and their decision to buy it.

Data Analysis

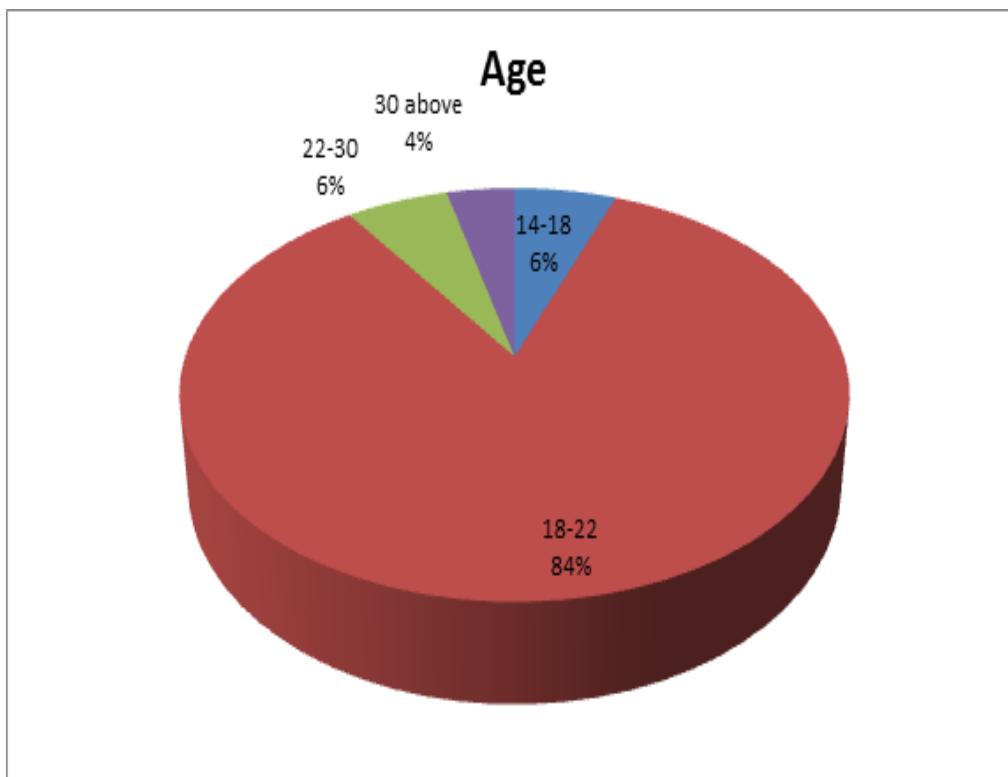
Male	Female
38	13



From the above pie chart it is observed that around 74 % i.e. 38 males participated as respondents and around 26% i.e. 13 females participated as respondents

Age Groups

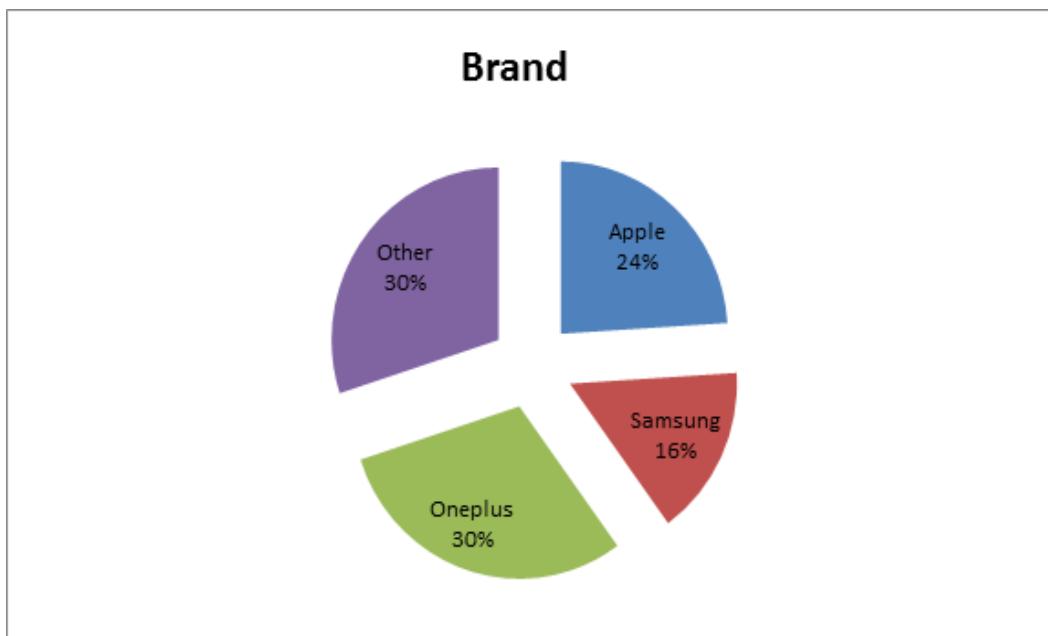
Age	14-18	18-22	22-30	30 above
Male	3	31	3	1
Female	N/A	12	N/A	1
Total	3	43	3	2



Data Interpretation

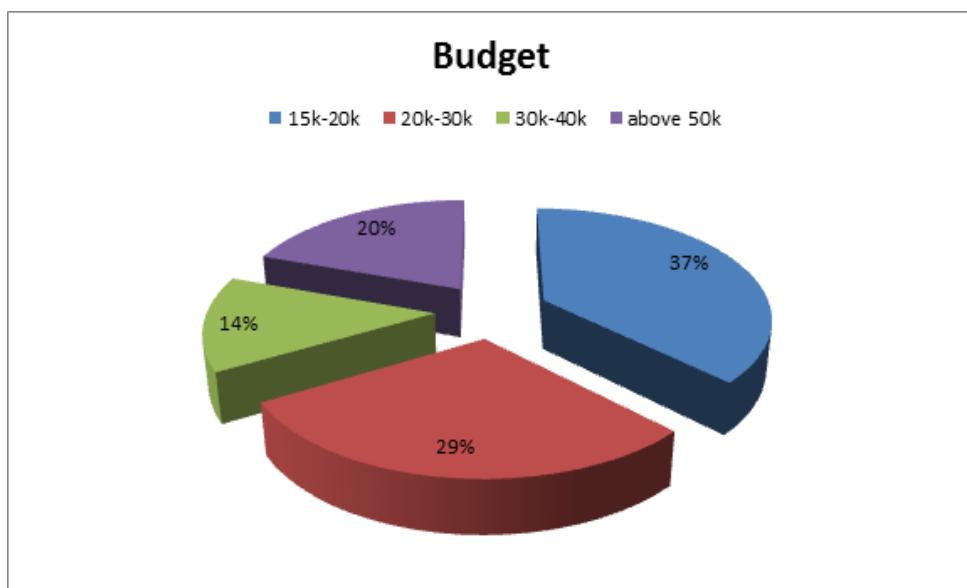
Q1. Which brand do you prefer while purchasing phones?

	Apple	Samsung	Oneplus	Other
Male	9	6	13	10
Female	3	2	2	5
Total	12	8	15	15



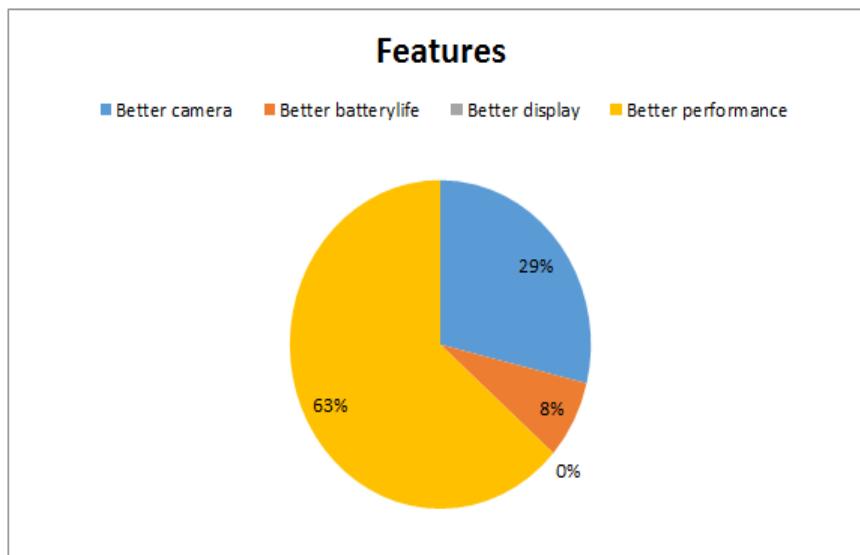
Q2. How Much Money You Are Willing to Spend On Your New Phone?

	15k-20k	20k-30k	30k-40k	above50k
Male	12	12	5	9
Female	7	3	2	1
Total	19	15	7	10



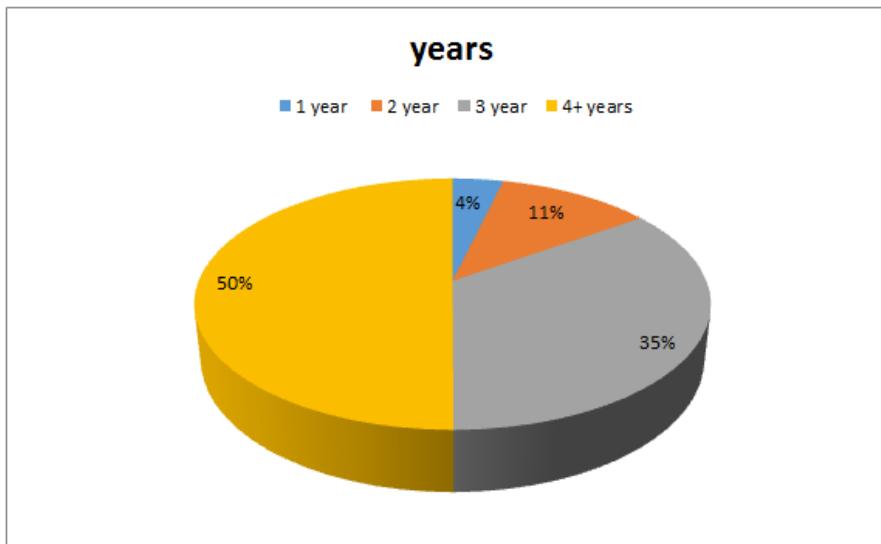
Q3. What Are The Features You Would Like to See In Your Mobile Phone?

	Better camera	Better battery life	Better display	Better performance
Male	8	2	N/A	28
Female	7	2	N/A	4
Total	15	4		32



Q4. How Frequently Do You Replace Your Mobile Phone?

	1 Year	2 Years	3 Years	4+Years
Male	2	4	11	21
Female	N/A	2	6	4
Total	2	6	17	25



FINDING OF THE STUDY

- There is no specific difference between males and females while buying a phone of a particular brand, but most of them prefer brands like Oneplus and other brands. Which provides them more value
- Both the genders mostly prefers buying budget phones i.e. between 15k -20k.
- Most of the males prefer buying phones that offers great performance whereas females prefers buying phone with a better camera .
- The decision of customers to change their mobile phones does not depend on their gender.

RECOMMENDATION

- The study can be expanded to include other variables, such as different income levels, professions, and consumer personal characteristics and lifestyles. Future research may look into the factors that contribute to the differences between various customer groups.

CONCLUSION

For all users, male or female, mobile phones have evolved into a necessary item. It is a very user-friendly tool that makes everyone's life more easier and enables them to use their abilities as effectively as possible.

The Indian community is now using a lot of mobile communication services. Instead, they have integrated these into their daily lives. People today look for entertainment and other aspects that fit with their self-image and lifestyle, in addition to communication. Diverse age groups and genders may have different self-images and lifestyles. Therefore, a study was conducted among customers from various age and gender groups to better understand the significance of the elements that affect the decision to purchase a mobile phone.

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- Gender Difference On Factors Affecting Purchase Intention of Smartphone Among Generation Z Http://Ijrar.Com/Upload_Issue/Ijrar_Issue_20542353.Pdf

ANNEXURE

- Which brand do you prefer while purchasing phones?
- How much money you are willing to spend on your new phone?
- What are the features you would like to see in your mobile phone?
- How frequently do you replace your mobile phone?

ROLE OF ARTIFICIAL INTELLIGENCE IN THE MODERN DIGITAL MARKETING ENVIRONMENT**Dr. Aditi Sharma¹ and Neetu²**¹Associate Professor and ²Research Scholar, Department of Commerce, Indira Gandhi University Meerpur, Rewari**ABSTRACT**

Artificial intelligence (AI) allows machines to analyse facts, data and execute intellectual tasks. It thinks and observes similar human beings to take appropriate decisions, speeding up and simplifying the planning and execution process. Artificial intelligence (AI) has been significant in the realm of digital marketing. According to the 6th State of Marketing Report (B. Adam; 2020), 84 per cent of marketers say they use AI, up from 29% in 2018 and by implementing AI into their digital marketing strategies, several marketers and businesses have achieved significant returns. Hence, in this paper, the researcher studied the role of AI in digital marketing and how is AI Changing the face of today's marketing. The purpose of this paper is to study the role and benefits of using Artificial Intelligence in digital marketing as well as studied the challenges and issues of digital marketing & artificial intelligence on consumer behaviour. The present study is a descriptive study and attempted with the help of secondary data like article, journals, web materials etc. Result of this study shows that Artificial intelligence is a fantastic tool for digital marketers as it is becoming more widely available to organisations. It is evident that AI influences consumers' choices significantly and enables businesses to provide pertinent advice and prompt customer service.

Keywords: Digital Marketing, Artificial intelligence, Content Marketing, Email Marketing, Chatbot etc.

INTRODUCTION

According to MarketsandMarkets, the global market for Artificial intelligence is predicted to see a compound annual growth rate of 36.2%, rising from 86.9 billion USD in 2022 to 407.0 billion USD in 2027. The development of technology nowadays has enabled businesses to offer a large variety of goods and services to consumers. Utilizing platforms like the internet, digital marketing offers new channels for firms to market and sell their products to customers. All strategies that can significantly influence people at a specific time, in a specific place, and through a specific channel are included in the category of digital marketing. Big data and academic research on intelligent systems have been combined to advance the field of digital marketing (Gkikas & Theodoridis, 2019). Such as machine learning to anticipate customer behaviour and achieve marketing goals. Businesses can use AI technology to help them identify the type and target market for more focused promotions. Furthermore, access via keyword searches, user profiles, and other internet data, allows firms to explore the further potential. Information regarding the goods supplied on the website is easily accessible and obtainable by customers (Busman & Ananda, 2022). According to Basu, P. (2020), as agencies and professionals develop alongside robots, AI technology gives them greater room to specialise, work together, and explore their creativity. Organizations today have a variety of alternatives for gathering customer data. The analysis and processing of this data to provide insightful customer data are revolutionised by AI (Nair & Gupta 2021).

DIGITAL MARKETING

The process of advertising goods and services through the use of digital platforms, such as mobile devices, search engines, social networking sites, internet web pages, and other platforms that are connected to marketing goods and services, is referred to as "digital marketing." Digital marketing became widely used in the 1990s, when the internet first came online. (Baron, 2022). Traditional and digital marketing strategies are regularly used by organisations in their marketing plans and campaigns. Traditional and digital marketing principles are similar and are generally viewed as a new approach for firms to communicate with consumers and better understand their behaviour (Baron, 2022). In the past, businesses have promoted their goods through radio, television and print advertising. These choices are still available today, but the growth of the internet has changed how businesses communicate with their customers. Digital marketing can help with that as a result of the combination of marketing and customer feedback, which creates a two-way contact between the client and the business (Baron, 2022). The flexible process made possible by digital technologies leads to creation of innovative types of value in new digital environments. The essential competencies required to collectively build significant value for their customers, for themselves, and for others are developed by organisations backed by digital technology. Through the provision of fresh customer experiences and the facilitation of interactions between consumers, digital processes enable operations that provide value to the business. A series of adaptable

digital touchpoints that cover the organisations' and marketers' activities as well as the organisations, procedures, and clients are what enable digital marketing itself.

Artificial Intelligence and Digital Marketing:

Through the use of virtual assistants and recommendations derived from machine learning technologies, Artificial Intelligence has the capacity to build "simulation models" and customise processes of buying a product and services. Artificial intelligence has been embraced by several businesses to interact with their consumers. Similar to how Amazon utilises Artificial intelligence to recommend things related to customers' prior searches, views and purchases. Today, businesses have marketing automation, which helps with data management and provides effective customer care, similar to many CRMs. These artificial intelligence technologies are developing quickly to the point that they can now perform as well as humans in some tasks. By 2030, 45% of economic earnings, according to a prediction by Nihit 2021, would come from the commercial use of artificial intelligence solutions and marketing strategies that are more effective than the ones currently in use.

Artificial intelligence's Role in Digital Marketing:

Digital marketing professionals were earlier hesitant to use AI in digital marketing, but as AI has grown and produced results, it has been clear that this technology can and will bring about significant changes in the marketing industry. As AI technology advances, agencies and professionals will have additional opportunities to specialise, collaborate, and experiment with their creativity. Now organizations have a various method for data gathering related to clients and customers. AI revolutionises data analysis and processing to produce crucial customer insights (Busman & Ananda, 2022).

➤ Generating Content

On the basis of data that is provided to them, machines may now produce content from scratch. These can be highly useful for time and resource savings. Using data and information, AI is capable of producing news and reports. Many of the top news organisations, including the BBC, The New York Times, Washington Post, and others, now use automated journalism. Facebook also use AI to weed out phoney news.

➤ Curation of Content and Product Recommendation

In addition to producing content, AI service also assists in making product and service recommendations based on user searches, interests, and behaviour. Artificial intelligence is superior for locating the appropriate goods or services that users are already looking for since it can accurately comprehend the behaviour of the targeted audience. Have ever noticed how Netflix accurately predicts what anyone will like based on their interests? Artificial intelligence technology is frequently used to provide users with personalised content suggestions that they might be interested in, like recommendations that, similar to what Amazon does, if they purchase X product, they may also like Y product.

➤ Utilize AI Chatbots

Almost every individual is aware that businesses use automated responses to address client inquiries and to collect data so they can inform their audience about goods and services. Clients may be served round-the-clock, and their data may be kept for later use. Additionally, chatbots have a wide range of uses, and the combination of chatbots, AI, and machines is the latest paradigm shift.

➤ Chatbot Marketing

it is a future Prospects for digital marketing web design. It employs artificial intelligence to carry out the task depending on the information provided, such as calls-to-action, text, images, etc. may produce a website that appears specialized in a reasonable period of time and at a fair price.

➤ Predictive Analysis

Artificial intelligence employs data in predictive analytics to generate predictions about the likely course of events. Simply using data, machine learning, statistical techniques, and constitutes predictive analysis.

➤ Digital Advertising

Artificial intelligence stands being utilised extensively in digital advertising to certify optimum achievement. To provide the best experience, it is utilised on websites like Google, Facebook, and Instagram. Using users' data such as age, interest, gender and many other factors to analyse it in order to offer them appropriate adverts. Marketers can recognise little trends and even predict larger ones with the aid of AI technology. After that, organizations can decide strategically. Because of Google's algorithm and other AI developments, brands can minimise the wasteful use of their budget of digital advertising and guaranteeing the highest possible returns on

their investment. Google Home, Amazon Echo, Microsoft's Cortana and Apple's Siri, are more developments that enable users to conduct searches simply by pressing a button or voice command.

➤ **Email Marketing**

With the use of AI, brands are personalising emails to reach their target demographic. They can now alter material based on the preferences and behaviour of their customers. Through the analysis of millions of data, machine learning or autonomous learning may now decide the optimal time and days of the week to contact the user as well as the recommended frequency. Now they can see which content is most popular and which topics and titles receive the most clicks.

How is Artificial Intelligence Changing the face of Digital Marketing:

AI has transformed the digital environment, from Amazon's tailored recommendations to Google's Rank Brain and voice search. AI is more adept at comprehending and analysing input and data. When it comes to spotting marketing trends, AI is replacing humans. To conserve time and money, brands and marketers are implementing artificial intelligence and machine learning. Artificial Intelligence can analyse data to quickly predict the purchasing trends and choices of target customers. It can also enhance user interfaces to better serve the audience's needs. Here are some other benefits of using AI in Digital Marketing.

➤ **Increase Productivity**

Organizations can automate a variety of repetitive tasks with AI. They may be more productive as a result of this. as per 51% of decision-makers reduction in cost is the domain where artificial Intelligence is contributing initially, according to Joe McKendrick of Forbes. AI is assisting businesses in both increasing revenue and reducing costs.

➤ **Enhances User Experience**

Artificial intelligence (AI) uses the concept of machine learning (ML) to better understand its users. In order to present content that is specifically suited to tastes and maintain viewers engaged, it can analyse patterns of behaviour. Individuals are more likely to purchase the goods or services when they have a positive user experience.

Here are a few instances of how AI has improved user experience.

"People also buy" section on online retailers like Myntra, flipkart, Amazon etc;

"Suggestions" tab on facebook, Instagram, youtube etc.

and the "People also ask" section in Google Search Results.

➤ **Analysing Projections for Effective Marketing**

Marketing & advertising, whether it be digital or conventional, involves nearly degree of speculation. Certain presumptions are made to target the appropriate group of audiences when implementing a new marketing plan and strategy. This speculating is done by artificial intelligence using a number of algorithms and forecast analyses. It examines formerly gathered data to generate pertinent forecasts. Making wise decisions when running marketing campaigns is a result of this. AI-powered predictive analysis can also predict future results. "Estimate" metrics displayed while creating advertisements Campaigns on Google and Facebook serve as an illustration of this. These metrics demonstrate a forecast of the number of individuals who can be targeted and how many individuals will respond to an advertising message. This is determined by appropriately analysing audience behaviour using prior data.

➤ **Permits Real-time Tracking**

Users can track the efficacy of their material in real time on platforms that integrate artificial intelligence. This suggests that someone employing digital marketing for a business can see results right away and change their next plan of action. A digital marketer can view the metrics of multiple postings with various content at once. They can then tabulate their results and evaluate, examine, and compare the results. Users may then promote the material that is most effective for their audience while also identifying the least effective content, saving both time and money.

➤ **Insights Integration**

One of the distinctive qualities that artificial intelligence offers in respect to digital marketing is customer insight integration. There are many platforms that have 'Insights' built in to give marketers detailed information about the behaviour of their customers while using digital marketing methods. According to Forrester, companies and organisations that prioritise insights will outspend their rivals who don't by almost \$1.2 trillion annually.

The measures that determine how well a specific piece of content is performing are referred to as insights in this context. The quantity of likes, remarks, and saves for a post on Instagram are examples of possible metrics. It can also refer to how many times a certain piece of content has been shared on Facebook. This is accomplished by analysing the related client base using AI and tracking how they react to the content of the digital marketer. Therefore, insights serve as a parameter to design upcoming Marketing campaign plans in addition to communicating how each post is regarded by the audience.

Challenges and Issues of Digital Marketing & AI on Consumer Behaviour

Although artificial intelligence is expanding the realm of marketing, it also has significant drawbacks. Because of artificial intelligence, we frequently notice products when we open social media platforms like YouTube, Facebook or Instagram that we have talked about with someone, have watched somewhere and desired to purchase, or are considering when they suddenly appear in front of us. How? This advised that information and data were analysed with artificial intelligence techniques, but did we share any information and data? No, the main challenge in this situation is privacy (Khatri, 2021). Customer data is being utilised without their knowledge or permission, which might become problematic if customers become educated about the implications and ramifications of data privacy (Newman, 2019). Many businesses have found it difficult to attract customers and connect with today's tech-savvy audience, but employing the correct marketing strategy can help address these difficulties (QINDIA, 2020). Because AI offers individualised experiences based on data analysis, it is growing in popularity. According to research, digital marketing might backfire if done incorrectly. For businesses to offer effective digital marketing based on AI, they may need to invest in pricey infrastructure of information technology, which presents a problem for digital agencies attempting to use artificial intelligence. Insufficient or poor-quality data might provide a barrier for businesses because artificial intelligence requires accurate and high-quality data to give effective insights (Xu, 2020). Given that AI-based digital marketing is a new technology, the skills needed may not be sufficient. This presents a challenge for the human resources of the organization. The insights obtained from the results of the already developed AI software must be interpreted by the personnel of the organisations, which they may not do well (Brenner, 2019). Another issue is that customers frequently transfer to different vendors; this may be because those competitors are leaving unfavourable reviews in the business's feedback section.

CONCLUSION

India ranks third in terms of the number of internet users, giving companies the opportunity to increase their online marketing efforts there (Khatri, 2021). Artificial intelligence marketing (AI Marketing) is a sort of marketing that utilises the concepts and principles of artificial intelligence (Busman & Ananda, 2022). Based on the insightful data about customers that were gathered through the use of AI techniques, organizations can target particular audiences. By delivering positive customer experiences, they can employ AI-based support to improve their customer connections. Digital marketing can be quite successful when AI is used. According to (Busman & Ananda, 2022), digital marketing and artificial intelligence both affect customers' intentions to make purchases.

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A STUDY ON EFFECT OF WORK FROM HOME MODEL ON DIFFERENT GENDERS IN IT INDUSTRY OF MMR REGION**Ms. Shifa Saadan**

Visiting Faculty: Ismail Yusuf College

ABSTRACT

Information Technology commonly used as IT is a sector that is widely accelerating and in demand especially when the pandemic wrecked the world economy. The need for employees to have basic IT knowledge and use of various outsourced IT services for the continuity of businesses paved way for tremendous success and employment opportunity in the sector. The sector now accepts candidates with IT certification courses irrespective of their work experience or base education relevancy, to work for the IT organisations. One driver for this is the remote working capability i.e. one can work from their homes, offices, farmhouse, while travelling as well provided they have good internet connectivity.

This however has blurred the line of professional and personal time and space. People are now working day in and day out to grab the opportunities IT sector is providing for people willing to deliver. Especially seen in women employees, who have household responsibilities and more to deal with along with their careers. The study attempts in bringing light to the work pressure female employees face in comparison to male employees also the complexity and struggle in maintaining a balance in their work life.

Keywords: Work-life balance, IT sector.

INTRODUCTION

Work – Life Balance is the trending hashtag in today's social media. People try different activities to get out of the house and give some time to themselves and their families. However, due to the growing use of technology a mail from the boss or a client can start the heartbeat racing no matter where one is. An employee is one notification away to be reminded of their present work condition, status and environment and take them back to the work zone. This is life in 2022, accept it and cope with it is the mantra. Post pandemic now that the organizations are resuming back to working from office space. It is the IT sector that still keeps the flexibility for its employees to be working remotely. The practice of work from home definitely has a lot of benefits for employees. Easy logins, work time flexibility, no presence required in the office, minimum workplace politics and so on. It also has some difficulties depending upon how people are in the organization. It is very important for the teams to be mutually understanding and the superiors to be cooperative as well rather than keeping a quantity of work done orientation. CIEL HR mapped about 600 companies across domains like IT, ITeS, ecommerce, BFSI, recruitment, consulting, and edtech with the help of close to 1,000 respondents. (Verma, 2022) As per its findings, over 50% of employees in the mid-sized IT/ITeS, banking, infrastructure, retail, chemical, logistics, and manufacturing sectors are working from offices. (Verma, 2022)

The IT Sector

The Indian IT sector is taking a joyride of growth and development. This is also the sector seeing a high level of attrition rate. Though 2014 and 2020 were full of challenges and uncertainties, the IT sector managed to achieve a double-digit growth rate and attained revenues of USD 108 billion in the fiscal year. The industry amounted to 8% of India's GDP and registered 138,000 new hires in 2020. (IT Industry in India, 2021)

In FY22, the top three Indian IT companies, TCS, Wipro and Infosys, are expected to offer 1.05 lakh job opportunities due to the increasing demand for talent and skill.

*India's IT and business services market is projected to reach US\$ 19.93 billion by 2025.

*According to Gartner estimates, IT spending in India was forecasted to be US\$ 81.89 billion in 2021 and further increase to US\$ 101.8 billion in 2022. (IT & BPM Industry in India, 2022)

Work – Life Balance

Work-life balance involves how much control one feels over the number of hours put in to work in comparison to the number of hours one makes available beyond the boundaries of work. (Sen & Hooja, 2018)

Work life balance has been over complicated in present times. It simply indicates the physiological and psychological well-being of an employee by respecting personal and professional space.

Work from Home**Merits of Work from Home Model**

1. Flexible working hours: Work from home promotes flexible working hours in most of the organisations i.e. the employees can work from anywhere at anytime keeping their deadlines well in check.
2. Private work space: In remote working, an employee can literally be in their ideal zone (most suitable psychologically and ergonomically) and concentrate as compared to working from office where daily interactions, casual conversations and small talks, desk locations, other people's activities can distract and come in the way of employee's productivity/ focus.
3. Minimum workplace politics: Workplace politics usually arises due to individual behaviour/ attitudes and opinions differing from one another. It definitely leaves a negative impact on the organisation. (Bodla & Danish, 2009) Work from home minimizes casual interactions and overall interaction between employees as the employees connect only for collaboration and are aware that most of their conversations are on a recorded platform.
4. Attention to family: Work from home has a major advantage that one stays at home all the time. This automatically cuts the travel time and time spent at work in the day. This time is diverted towards family commitments and involving more in the lives of other family members.
5. Opportunity to learn more: As mentioned above work from home spares some extra time to the individual cutting the travel time that one takes daily for work commutation. This time can be diverted towards self development activities like taking a course in the field, updating knowledge with present and future growth in industry and so on.(Self - development)
6. Opportunity to maintain personal health: In the pandemic high attention was given to personal health in order to prevent from catching coronavirus. This made many individuals health friendly and introduced healthy eating and lifestyle habits. Organisations also promoted the same by keeping online seminars and lectures on Yoga, meditation, etc. (Eathealthy – Gym – Yoga)
7. Working with global counterparts: Individuals working in India got an opportunity to work with their global counterparts with the introduction of global virtual teams. A global team, on the other hand, consists of employees who work remotely across different countries and time zones. (What is a global virtual team?, n.d.)

Demerits of Work from Home Model

1. Blurring the line of office and personal space: In countries like India where employees usually do not have a dedicated work space set-up in the house, bedrooms and dining tables became their dedicated work places at home. This disturbed the personal space or the activities the place was earlier dedicated for.
2. Poor employee supervision mechanisms: Work from home is relatively new to most growing new Indian IT firms and took speed only during the lockdown. This crippled the monitoring system of employees as team managers/ leaders could not personally keep tabs on the entire team and their contribution throughout the day.
3. People disrespecting individual space (disturbing at any hour): Work life balance is a subjective concept. It means it differs from person to person. A call from the manager after 8 p.m. to check on a presentation may be taken as a breach in the personal space, intimidation on the end of the manager, or simply manager's concern for the employee towards his work. Hence, disturbing post working hours can be proven disrespectful to individuals.
4. Global teams require collaboration at common times which goes beyond working hours: While virtual global teams sound as an interesting opportunity matching Indian standard Time with American or Canadian means working at odd hours.
5. Paranoia of superiors: Superiors are human beings too. Leaving work at employee's discretion requires a certain attitude that all managers or leaders do not possess. However, work from home gives an individual complete control over their work without a hovering manager on an employee's shoulder. This can increase anxiety among superiors who demand complete control of activity.
6. Constant family interference: Indian homes are not as spacious and rooms are often shared with parent/ sibling/ spouse/ cousin. Activities of other individuals or pets can interfere with employee performance while working. (The Pros and Cons of Working From Home,2022)
7. Retention becomes difficult, thus high turnover rate: Work from home limits employee connection with the

organisation. This can reduce the emotion of loyalty and belongingness towards the organisation and its people. In today's work culture there is a very high attrition rate in organisations. Employees tend to move where there is more money and convenience. Instilling loyalty and maintaining good relations with employee for retention becomes difficult when an employee is not on the work floor every day.

8. Requires one to be self-disciplined: Work from home gives one the opportunity to work from a comfort zone. There are various distractions at home from individual's end to family's interference. One needs to be very dedicated towards work and focused at task to maintain a work schedule and meet deadlines.

LITERATURE REVIEW

IT is an industry known for its remote accessibility. Upon asking IT employees over their preference for conducting business in the usual work from office manner or the new usual being work from home manner, majority of the respondents are in favor of working from home for both employers and employees due to the nature of the industry. The paper published in the International Journal of Advance and Innovative Research indicates how employees preferred flexible working pattern with respect to their work location. With respect to maintaining the productivity or dedication during work from home same as that of working from office, majority of the respondents say that it depends on the individual in maintaining the integrity of their performance irrespective of their work location. Again, majority of the respondents incline towards not misusing work from home opportunity and showing the same amount of dedication. The survey was conducted among some of the top IT companies in India, (Reddy & Kannamani, 2018)

A study done long prior to covid outbreak among teleworkers in US where 40 in-depth, face-to-face interviews were conducted with employees working from home showed that Teleworkers use physical, temporal, behavioral and communicative strategies to recreate boundaries similar to those found in office environments to cope with work-life balance. "When work and home activities take place in the same physical space, physical, temporal and psychological boundaries between work and home can become blurred," Basile and Beauregard. (Merrefield, 2020) (Basile & Beauregard, 2016)

Spending most of the time working will negatively affect both work and home life. A poor work life balance leads to fatigue, poor health and lost time with friends and loved ones. Various methods are highlighted to cope with work life balance insecurities all inclining towards cutting down time on work to give time to oneself and family. (Work-life balance: Tips to reclaim control, 2020)

A survey conducted by on-demand cloud communication and telephony solutions provider Ozonetel revealed various issues that Indian employees faced during work from home in 2020. Issues regarding internet access, telecommunication problems, functional limitations such as lack of privacy, space, noise cancellation, lack of desktops and laptops. 53% of organisations have registered a decline in call centre agent productivity since switching to work from home. (One in three call centres in India to switch permanently to WFH, 2020)

In a series of interviews and feedback collected by the team of economic times from the techies and others working from home sharing their experiences highlighted that employees switching to work from home due to the novel coronavirus initially faced a lot of health related issues. Some of these health problems are insomnia i.e. sleeplessness, backaches, restlessness, stress, anxiety. Most of these effects were encountered in the first 5 weeks of the national lockdown.

Individuals working for hours at a stretch in front of laptops and then switching to smartphones is making their screen time excessive. It is also creating lack of opportunities to take walks or perform any physical activity. This is leading to weight gain, Stress, Anxiety, insomnia, headaches, backaches, irregular eating habits among many techies working from home. (Work from home burnout: Stress, insomnia, anxiety becoming the new normal, 2020)

According to HBR, research shows how working over one's capacity is not good for employees as well as the organisation. A series of interview was conducted with senior and mid-level employees of 2 global firms. While most of the respondents believed that longer working are inevitable, few were of the view that it is important to cut down longer ours while themselves practicing the same in order to achieve a healthier balance. This can be done through a process of increasing awareness, conscious reprioritizing, and implementation of public and private changes. The emphasis was to consider work life balance as not a one-time activity but a cycle in which one constantly reevaluates the evolving feelings, priorities to adjust work life choices accordingly. (Lupu & Castro, 2021)

According to a study relating the impact of work from home culture on the physical and mental well-being of employees mentioned in an American Journal, Wolters Kluwer Public Health Emergency Collection high

indications are recorded about employees diminishing physical and mental productivity due to remote working. The survey comprised of 988 valid responses with an average age of 40 years, and gender split of 56.5% female, 32.1% male. It shows that overall physical and mental well-being were both decreased as compared to prior to WFH, lifestyle changes were noted as decreased overall physical activity and physical exercise, combined with increased overall food intake, despite the average amount of healthy and junk food intake remaining about the same across the sample.

As compared to pre-pandemic levels, work expectations and distractions were increased, communication with coworkers was decreased, and the time spent at the workstation increased by approximately 1.5 hours. (Xiao, Becerik-Gerbe, DDes, Lucas, & Roll, 2021)

According to a report on the India Brand Equity Website, our honorable prime minister Mr. Narendra Modi emphasized on how work place requires flexible working hours and work from home. He stressed on promoting work from home opportunities to increase women participation in the Indian workforce. (Prime Minister Mr. Narendra Modi calls for flexible workplaces, WFH to increase female labour participation, 2022)

RESEARCH METHODOLOGY

Objectives of Research

1. To explore if more responsibilities are with a specific gender population during work from home.
2. To understand if female employees are finding an imbalance in work life balance during work from home.
3. To compare whether a child's presence hinders performance of employees during work from home to when there isn't.
4. To identify breach in personal space during work from home model.
5. To evaluate the impact of work from home on psychological and physiological well-being of male employees.
6. To evaluate the impact of work from home on psychological and physiological well-being of female employees.

DATA COLLECTION

Primary Data: Primary data is collected through a survey in the form of a structured questionnaire. The technique used for collection is snowball sampling.

Secondary Data: Various research journals, articles, websites, newspapers were referred to source data supporting the research.

Universe: Individuals employed in the IT industry functioning in MMR region of India. Sample size: 50

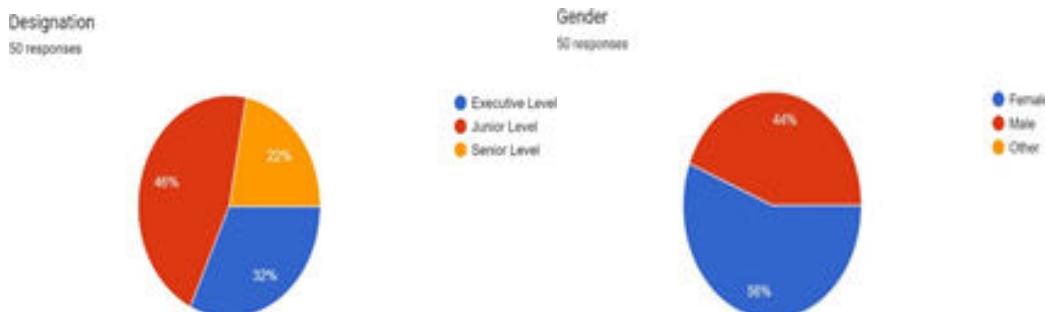
Sample Characteristics: Sample is collected from individuals working in Mumbai Metropolitan region. Both male and female employees were considered for unbiased response. All responses were collected and respondents who were from non-IT field were eliminated for accurate computation.

Research Instrument: Structured Questionnaire Limitations:

1. Limited Sample Size
2. Most of the samples are working from office in present times.

DATA ANALYSIS AND INTERPRETATION

Designation and Gender of Respondents



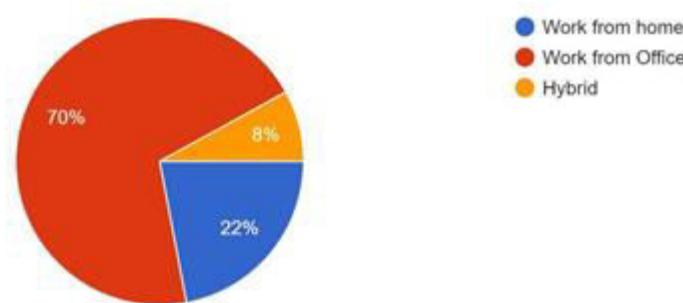
Tabular Representation of the Sample

	Senior Level	Junior Level	Executive Level
Male	6	12	4
Female	4	11	12
Total	11	23	16

Present Work Model

Please mention your present work model

50 responses

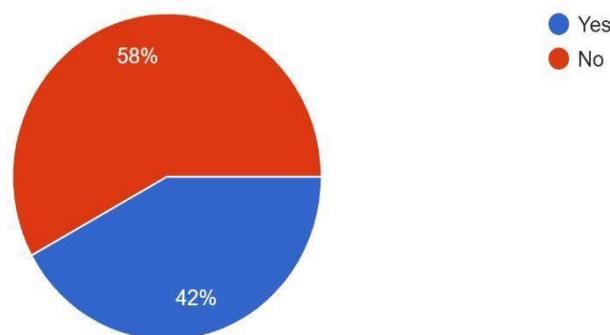


Interpretation: After the pandemic fear is reduced most of the offices have resumed working from office for their employees. Around 35 respondents are now working from office and 11 of them are still working from home. 4 from the above enjoy a hybrid model.

Work Model in 2021

In 2021, did you work from home?

50 responses

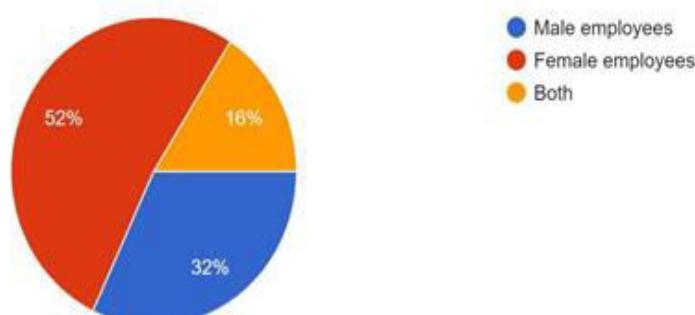


Interpretation: In 2021, 29 respondents resumed working from office while the remaining worked from home.

Who faced more responsibilities at home during work from home model.

Who faced more responsibilities at home than usual during Work from home?

50 responses



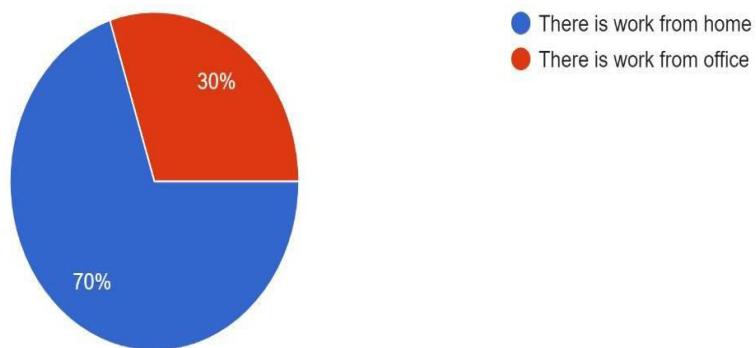
Interpretation: Majority of the respondents show that female employees face more responsibilities in work from home model as compared to their male counterparts. 26 respondents are of the same view while 16 respondents

feel that the pressure is felt by the male counterparts as well. 8 respondents agree that the responsibilities are added to both male and female employees.

Comparative Review of Work-Life Balance

Work life balance is better when

50 responses

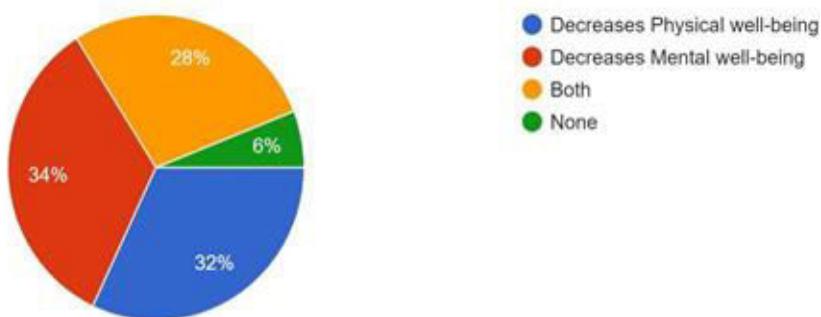


Interpretation: Majority (35 respondents) of IT professionals are of the opinion that better work life balance is achieved with work from home model. 15 respondents say work life balance is achieved with work from office model.

Effects of Work from Home Model A). ON MALE EMPLOYEES

Work from home effects on male employees

50 responses

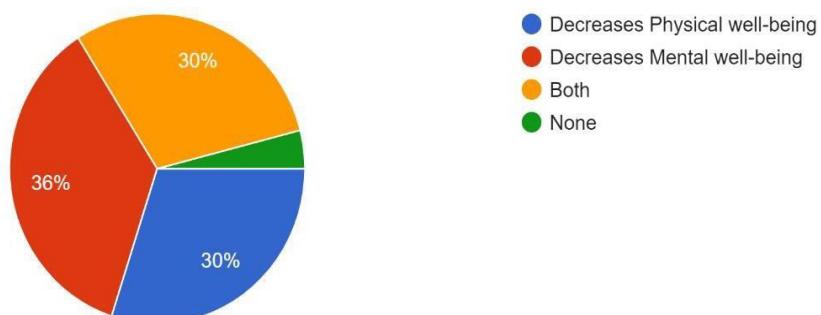


Interpretation: Majority of respondents have experienced physical or emotional distress or both while working from home. Only 3 respondents have not experienced any decrease in the well-being during this period. The toll on mental well-being is comparatively more as compared to physical well-being.

B). On Female Employees

Work from home effects on female employees

50 responses

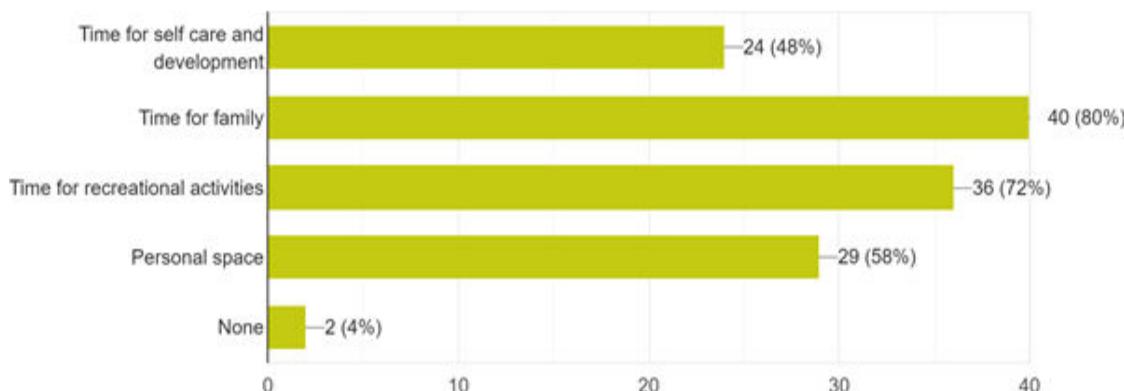


Interpretation: Only 2 female respondents did not face any decrease in emotional or physical well-being where as a similar graph was seen as in the male employees with respect to reducing mental well-being during work from home model.

Opportunity While Working from Home

Work from home gives

50 responses

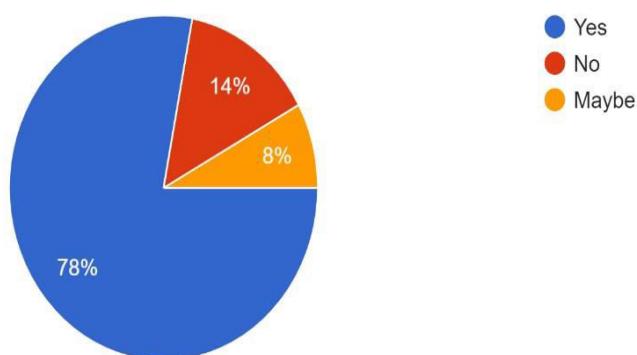


Interpretation: Most of the employees were able to enjoy family time and spare time for recreational activities during the work from home model was practiced. 24 respondents spent time in self care and development. Only 2 respondents failed to remove time in work from home model.

Impact of Child on employee performance/ productivity

Does having a child in the house affects the productivity during work from home?

50 responses

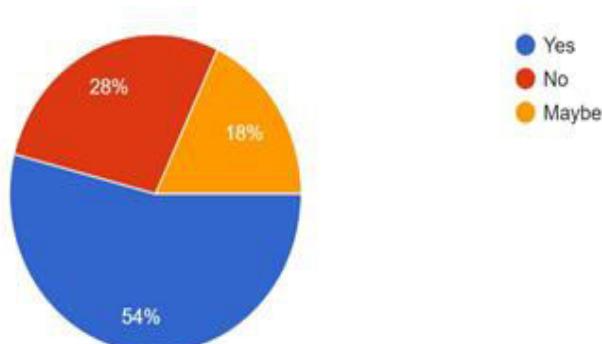


Interpretation: 39 respondents are of the view that children in the house can be a major source of distraction w.r.t. employee performance and productivity.

Role of technology in work from homeA)

Does technology blur the line between work life and personal life during the work from home model?

50 responses

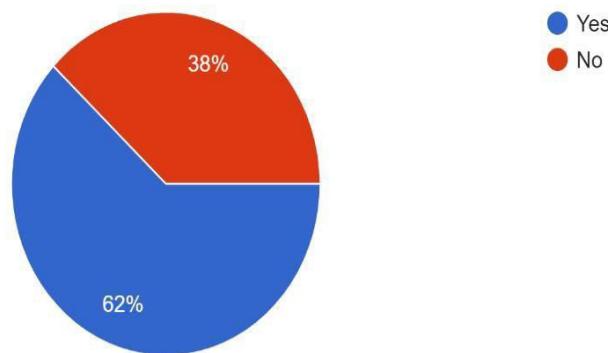


Interpretation: Respondents are majorly inclining towards technology being a distraction blurring the line between personal and professional life of individuals with 27 respondents with yes and 9 respondents with maybe as response.

B)

Have you faced office calls during rest hours in work from home model?

50 responses



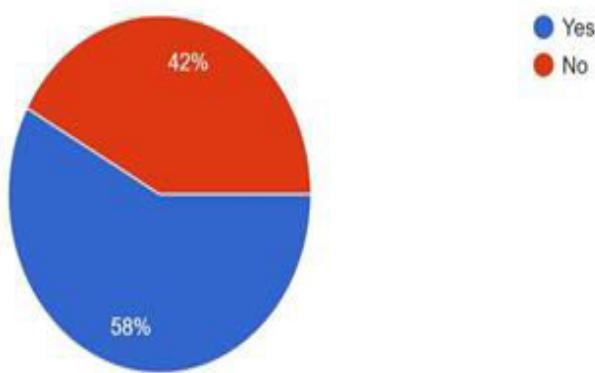
Interpretation: Majority of the respondents have received office calls during rest hours in the work from home model. Only 19 respondents did not face any calls during rest hours.

Personal Space and Work from Home

A) For Male Employees

Is personal space compromised during work from home for male employees?

50 responses

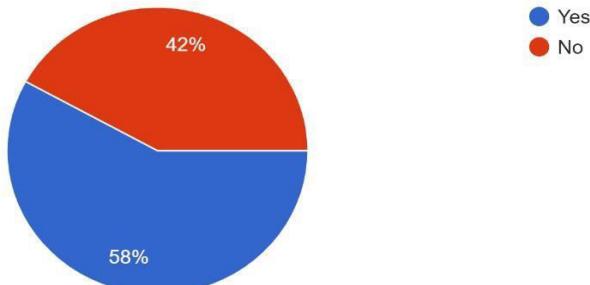


Interpretation: 29 respondents issued breach in personal space during the work from home model whereas 21 respondents did not raise an issue.

B). For Female Employees

Is personal space compromised during work from home for female employees?

50 responses



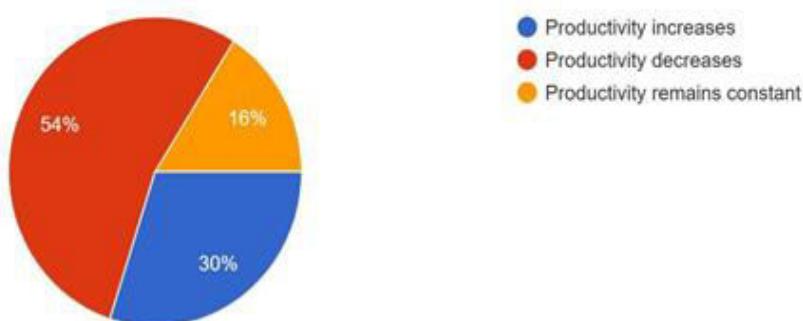
Interpretation: 29 respondents issued breach in personal space during the work from home model whereas 21 respondents did not raise an issue. This shows that irrespective of the gender both male and female employees faced equal compromise in their personal space during the work from homemodel.

Productivity and Work from Home

A) Productivity of Male Employees

Effect on productivity on work from home model for male employees

50 responses

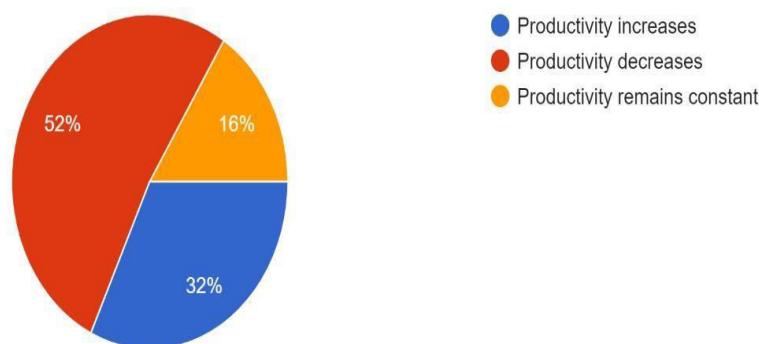


Interpretation: While majority of the respondents complain that there is a decline in the productivity among male employees in the work from home model, 8 respondents indicate that productivity remains constant and 15 suggests that increased productivity can be seen in male employees in work from home model.

B). Productivity of Female Employees

Effect on productivity on work from home model for female employees

50 responses



Interpretation: 26 respondents are of the view that female employees show decline in productivityin the work from home model, 16 suggests an increase in the productivity and 8 respondents are of the view that productivity remains constant.

SUGGESTIONS

“Work life balance is a cycle not an achievement” a very interesting article in the Harvard business review of January 2021 indicates how one requires to keep a constant check on work priorities and life priorities. It is a never-ending task that requires constant attention for an individual to successfully strive balance and stay happy. The 5 step model in the same is a very good guide to keep a check on oneself and their goals. (Ruiz-Castro & Lupu, 2021)

Since work from home brings work to home even if one is handling their balance very well, their spouse or partner may not be handling it so well. In this case individuals must help spouses and other counterparts in the house to help cope with work stress and burnout. Simple activities like active listening, being a career couch, offering support and undivided attention when required, encouraging outside friendship and activities can all help both individuals cope with work stress. (Knight, 2018)

Eating healthy, establishing a support system, volunteering in feel good activities, exercising or doing any kind of physical activity, time management can all contribute towards healthy living. More importantly an individual

needs to say no when required. (Mayo Clinic Staff, 2022) Prioritizing will help in assigning importance to tasks and allotting time for the same. While one must not ignore work obligations and make it on top of priority list, it is also important to distinguish if there is overutilization of time and energy towards the assigned tasks.

CONCLUSION

Maintaining the physical and mental well-being of oneself is essential for one to perform well in any walk of life. Over-burdening an individual with responsibilities is not going to do any good for the individual and the institutional system that is doing so. It is however evident that employees in the IT field prefer work from home rather than working from office irrespective of the health implications or productivity issues they faced since it provides better work life balance for them. Employees in the IT industry show a progressive mindset with respect to working from home and organisations can make a fortune out of this spirit. Organisations must support employee decisions with respect to their preferred place to work and promote the concept of healthy lifestyle in their HR programs and practices to support employee well-being.

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EXAMINING TECHNICAL, ALLOCATIVE AND COST EFFICIENCY OF PUBLIC SECTOR BANKS AND PRIVATE SECTOR BANKS IN INDIA**Dr. Nitashree Barman**

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ABSTRACT

The study aims to evaluate Indian banks' technical, allocative, and financial efficiency for the years 2005–2006 to 2020–21 using a non-parametric approach, namely Data Envelopment Analysis (DEA). The study has also aimed to analyze the bank ownership effect on the efficiency measures. The study reveals that during the study period, technical inefficiency was the main driving force of cost inefficiency in Indian banks. The allocative efficiency of Indian banks improved over the study period. Further, the study also shows that private bank ownership positively influences all the efficiency measures.

Keywords: Cost Efficiency, Data Envelopment Analysis, Bank Ownership

INTRODUCTION

The role played by commercial banks is integral to the development of any economy. The importance of the developed banking system can be gauged in respect of accumulating required capital for investment, safety and security of public savings and financial services required to be rendered in various economic activities. For these reasons, commercial banks being the financial intermediaries are considered as a growth engine of an economy, and augmentation of their efficiency levels has always been one of the main agenda of reform measures. The Indian banking industry has undergone various reform measures over the last twenty years and accordingly, changes in the form of transformation in its structure and operation can be witnessed. In the present era, the banking business environment has become more competitive due to the changing characteristics of financial services and their needs with the development of technology and business models. The recent consolidation process witnessed in the Indian banking system is deemed to be instrumental in making the industry more competitive in the global market. The different bank ownership characteristics of the banking business have further made the industry more competitive. Against this context, the current study makes an effort to assess Indian commercial banks' efficiency and investigate the impact of bank ownership on it.

LITERATURE REVIEW

Mahesh (2006) observed the superior performance of Indian public sector banks in respect of cost efficiency than that of private sector banks. Ram Mohan and Ray (2004) stated that the superior performance of public sector banks was due to the technical efficiency during 1992-2000. Further, Badunenko and Kumbhakar (2017) discovered that state banks in India improved their cost-saving performance following the efficient frontiers, however, the private banks in India were found to lag behind the cost frontiers. Bapat (2012) opined that public sector banks in India could withstand the global financial crisis as compared to private sector banks.

Das (1999), on the other hand, observed that the public sector banking industry was less efficient in 1997 when it came to handling the allocation of mobilised resources. Chatterjee and Sinha (2006) found that both in terms of technical efficiency and allocative efficiency, public sector commercial banks were lagging behind their private counterparts. Kumar (2013) found that in contrast to allocative inefficiency, technical inefficiency is what drives mostly the cost inefficiency in the public sector banking industry. Moreover, as per the findings of Kumar and Gulati (2008), overall technical inefficiency in the industry is mainly caused by managerial inefficiency,

Research Gap

From the above literature review, it can be stated that there are studies conducted on cost efficiency and its components of Indian banks. The present research work will make a value addition to the existing literature by analyzing the cost efficiency differences between two different ownership bank groups for the time frame during which no such studies have been conducted.

Objectives of the Study

- To compare technical efficiency, allocative efficiency, and cost efficiency between the private sector and public sector banks in India.
- To estimate the bank ownership effect on technical efficiency, allocative efficiency and cost efficiency in India.

Hypotheses of the Study

H0: There is no significant difference in the efficiency scores of the private sector banks and public sector banks in respect of technical, allocative and cost efficiency.

H1: Private sector banks are more efficient than public sector banks in India in respect of technical, allocative and cost efficiency.

Scope and Limitations of the Study

The current study's scope is focused on the evaluation of the impact of bank ownership on cost efficiency and its components. Thus, the limitation of the study is that it has excluded foreign banks and the estimation of the impact of other bank-specific variables, industry-specific and macroeconomic variables on efficiency measures.

Data and Methodology

The analysis for the current study is based on unbalanced panel data of Indian banks from the public and private sectors from 2005–2006 to 2020–21. The requisite secondary data are obtained from the reports published by the Reserve Bank of India annually. The study has measured the technical, allocative and cost efficiency of the banks using the input-oriented data envelopment analysis (DEA). The term "cost efficiency" (CE) describes how well a banking organisation does economically in comparison to the banks lying on the frontier line producing the same level of output under the same exogenous circumstances (Sensarma, 2005). In other words, it refers to a bank's ability to produce outputs that are equal to the outputs of the bank that is being evaluated while consuming the least amount of resources for buying (Khorramabadi et al., 2020). It is calculated as the product of technical efficiency (TE) and allocative efficiency(AE). TE is the capacity of an organisation to produce the given level of output with the least amount of inputs (Kumar, 2013). AE refers to a bank's capacity to employ inputs in proportions that, given their respective prices, resulting in the lowest possible production costs (Kaur and Kaur, 2010).

The study has further followed constant returns to scale assumption and intermediation approach of the banking operation for defining input and output variables for the bank level efficiency estimation. The study has also employed the Tobit regression model to estimate the impact of bank ownership dummy variable on the efficiency measures. The list of variables used in the estimation is presented in Table 1. Mean and standard deviation are used for describing the efficiency score and Mann-Whitney Test is employed to test the significant difference between the public sector banks and private sector banks in respect of efficiency measures.

Table 1: Definition of the variables used

Variables		Measurement
Input	Labour	The full-time bank employees
	Physical capital	The value of Fixed assets
	Loanable funds	The total amount of deposits and borrowings
	Price of labour	The ratio of expenses incurred on employees to the total number of full-time employees.
	Price of physical capital	The ratio of capital expenditure incurred on fixed assets divided by the total volume of fixed assets
	Price of loanable funds	The ratio of the total amount of interest expended on deposits and borrowings to the total amount of loanable funds.
Output	Interest income	Interest earned from loans and advances and investments
	Non-interest income	Income other than interest income
Explanatory	Bank Ownership dummy	0=Public sector banks in India; 1=Private sector banks in India

Source: Author's compilation

RESULTS AND DISCUSSION

Table 2 provides the summary of technical, allocative and cost efficiency scores of the Indian banking industry across the bank ownership bank groups. The table shows that an average bank in 2005–06 acquired a cost efficiency score of 0.793 which increased to 0.796 in 2020–21. This result indicates that during the study period, the level of overall efficiency increased by 0.3 per cent only. The year 2019–20 had the lowest overall efficiency score, 0.718, and the year 2014–15 had the highest efficiency score, 0.865. The industry's total efficiency score, on average, was 0.809, with a standard deviation of 0.044. Therefore, if the industry had been producing on the cost frontier rather than at its current location during the study period, it could have generated

the same level of outputs using just 80.9% of the actual cost expended. In other words, it has been determined that there was a 19.1% increase in overall inefficiency throughout the study period.

The banks' technical efficiency score throughout the study period was 0.867 with a standard deviation of 0.028. Thus, with current technology and the level of outputs, an average reduction in input quantities of 13.3% is possible. In turn, this finding shows that the banks can reduce 1.153 times (or 1/0.963) the existing level of input resource consumption to attain the given level of outputs. However, the banks' estimated average allocative efficiency score is 0.933, with a standard deviation of 0.029. As a result, choosing the incorrect combination of inputs to create the given level of output at the given input prices results in an average allocative inefficiency of about 6.7%. Thus, technical inefficiency is attributed to the cost inefficiency in the Indian banking sector. In other words, the industry's allocative efficiency increased throughout the study period.

Table 2: Summary of efficiency scores of different ownership bank groups (2005-06 to 2020- 21)									
Year	TE			AE			CE		
	PSB	PVT	All Banks	PSB	PVT	All Banks	PSB	PVT	All Banks
2005-06	0.870	0.875	0.870	0.906	0.918	0.913	0.785	0.804	0.793
2006-07	0.860	0.886	0.871	0.911	0.909	0.910	0.780	0.806	0.791
2007-08	0.844	0.890	0.862	0.911	0.923	0.917	0.762	0.821	0.786
2008-09	0.794	0.875	0.826	0.873	0.909	0.889	0.685	0.795	0.730
2009-10	0.856	0.914	0.882	0.948	0.953	0.949	0.808	0.871	0.836
2010-11	0.862	0.902	0.879	0.964	0.946	0.955	0.830	0.855	0.840
2011-12	0.878	0.916	0.897	0.964	0.956	0.961	0.845	0.877	0.862
2012-13	0.855	0.894	0.874	0.928	0.964	0.944	0.792	0.863	0.825
2013-14	0.847	0.889	0.865	0.861	0.906	0.876	0.724	0.807	0.757
2014-15	0.886	0.912	0.901	0.954	0.970	0.961	0.845	0.884	0.865
2015-16	0.903	0.914	0.912	0.926	0.937	0.930	0.836	0.857	0.848
2016-17	0.816	0.907	0.860	0.966	0.974	0.969	0.787	0.885	0.833
2017-18	0.809	0.929	0.868	0.961	0.968	0.965	0.777	0.901	0.838
2018-19	0.794	0.920	0.861	0.950	0.959	0.955	0.754	0.883	0.823
2019-20	0.734	0.850	0.796	0.880	0.920	0.907	0.638	0.779	0.718
2020-21	0.795	0.895	0.855	0.907	0.947	0.931	0.718	0.846	0.796
Mean	0.838	0.898	0.867	0.926	0.941	0.933	0.773	0.846	0.809
Std. Dev	0.044	0.020	0.028	0.035	0.024	0.029	0.059	0.038	0.044

Source: Author's calculation

The cost efficiency score of India's public sector banks, which is 0.733 on average over the study period, is found to be lower than that of private sector banks, which is 0.846. With regard to the variation within the bank group, it is found to be higher in public sector banks with standard deviation of 0.059 than private sector banks with standard deviation of 0.038. With regard to technical efficiency, on an average, the performance of private sector banks with score of 0.898 is observed to be better than public sector in India with 0.838. Similarly, it is observed that private sector banks in India performed better than public sector banks during the study period by a margin of 1.5%. The private sector banks are yet again deemed to be superior to their competitors on the basis of consistency in performance.

Table 3: Result of Mann Whitney Wilcoxon Test			
Efficiency Measures	Test Statistics	p-value	Decision
TE	-7.785*	.000	Null Hypothesis is rejected
AE	-3.705*	.000	Null Hypothesis is rejected
CE	-8.652*	.000	Null Hypothesis is rejected

Source: Author's calculation

Note: * indicates significance level at 1%

The result of Mann Whitney Wilcoxon test, as presented in Table 3, shows that the p-value in respect of all three efficiency measures is less than $\alpha = .01$. Thus, the null hypotheses are rejected and confirmed statistically about the existence of a significant difference between efficiency scores of the two ownership bank groups in respect of technical, allocative and cost efficiency at 1% level of significance. This result supports the hypothesis of the study that the private sector banks are more efficient in respect of technical, allocative and

cost efficiency measures than their counterparts in India. Further, the result of Tobit regression analysis, as given in Table 4, depicts that the bank ownership dummy variable has a positive impact on all three measures of efficiency. However, the coefficient is not found to be significant in the case of allocative efficiency.

Table 4: Result of Tobit Regression Analysis

Efficiency Measures	Constant	Bank Ownership	Log Likelihood
CE	0.774654* (0.014935)	0.055733** (0.018833)	649.3067
AE	0.928527* (0.006603)	0.007665 (0.008482)	852.34079
TE	0.855654* (0.019897)	0.040810*** (0.024516)	536.99506

Source: Author's calculation
Note: ** and *** indicates significance level at 5% and 10%

CONCLUSION

The current study compares technical, allocative, and cost efficiency between public and private sector banks. According to the analysis's findings, both bank groups' cost inefficiency can be attributed to technical rather than allocative inefficiency. Private sector banks perform better in terms of both technical and allocative efficiency, which has contributed to their being more cost-effective than public sector banks. On technical and cost efficiency measurements, however, it is discovered that the bank ownership dummy variable has a significantly positive impact.

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ANALYTICAL STUDY ON THE MERGER OF PUNJAB NATIONAL BANK, ORIENTAL BANK OF COMMERCE, AND UNITED BANK OF INDIA

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ABSTRACT

The objective of the study, the results of which are presented in this paper, is to determine the cause of the merger of United Bank, Oriental Bank of Commerce and Punjab National Bank. With a business size of Rs 18 lakh and an impressive branch network across India, we can witness the rise of the largest public sector banks after the State Bank of India. Nirmala Sitharaman, Finance Minister of India, announced the merger of 10 public sector banks to form 4 major banks to strengthen the country's economy. This decreases the number of public sector banks in the country from 27 institutions in 2017 to 12 today.

Keywords: merger, banking, information, NPA, RBI.

Research Objectives

1. Studying the merger of United Bank, Oriental Bank of Commerce and Punjab National Bank in India.
2. To analyse the performance of these banks before and after the merger.
3. To highlight the impact of this massive amalgamation on the economy.

Research Methodology

An analytical research has been conducted to bring together subtle details to create more provable assumptions. Secondary data were used and collated to analyze this merger. The study used a number of press releases, research publications, reviews and newsletters from various websites related to this important merger in 2020. Official Reserve Bank of India (RBI) website was used to find information of the merged banks.

Research Limitations

The research is based only on secondary data from books, journals, newspaper articles, websites, college and workplace guidelines and instructional manuals, limiting the study. No primary research was utilised, which also limits the findings of this research paper.

INTRODUCTION

One of the industries with the fastest global growth rates is banking. In India banking sector plays a major role in both private and public sectors. In this competitive world banking sectors facing a lot of challenges such as customer relationship, digital banking, online banking, financial consolidation etc. To get the edge, banks are adopting and merging to have a good impact on the market. Merging is an only way to get a better advantage in this situation, but also open up various opportunities and more challenges which may affect the banking efficiency, employees and their customers. Once it merges with strong banks it will increase competition, economies of scale, advanced level of technology and its integration, new products and services, future banking will be better for the development of the customers.

The amalgamation of United Bank of India (UBI), Oriental Bank of Commerce (OBC), and Punjab National Bank (PNB) is seen as a progress in the Indian financial system. The government can bring new capital, adopt new hiring practices, adopt new technologies, etc. through bank mergers. Thanks to the merger of banks, the quality of the asset structure and capital source has been increasingly improved. Also, issues like Non-Performing Assets (NPAs) and capital deficits can be overcome to some extent.

RESEARCH ANALYSIS**Profile of Punjab National Bank**

“Founded in 1894, Punjab National Bank (PNB) is the second largest state-owned company headquartered in New Delhi. The history of PNB dates back to the pre-independence era, it was founded in Lahore Pakistan in 1894. And has experienced many highs and lows in its more than 120 years of business existence. It became the second largest bank (private sector) in 1951 after it took over the assets and liabilities of Bharat Bank Ltd. PNB has a history of mergers such as 1960 PNB merged Indo-Commercial Bank Limited (established in 1933) in a bailout,

then in 1961 PNB acquired Universal Bank of India after this government nationalized PNB in 1969 then Hindustan Commercial Bank limited and New Bank of India has also been acquired by PNB in year 1988 and 1993.”

Profile of Oriental Bank of Commerce

“Oriental Commercial Bank (OBC) was an Indian State-owned company established in 1943. At that time, the banking business consisted of monetary intermediation of commercial banks.

, savings banks and discount houses. OBC also has a history of merging in 1997, Punjab Co-operative Bank and Bari Doab Bank merged into OBC and the following year the bank partnered with Citibank to launch a co-branded credit card. In 1999, it established a special branch and asset recovery branch in Mumbai and Delhi. In 2003, to implement a centralized banking solution (CBS), OBC partnered with Infosys Technologies and Wipro. In 2004, GlobalTrust Bank merged with OBC.”

Profile of United Bank of India

“A leading public sector bank in the country, the Bank is a publicly listed institution and the Government of India owns 83.50% of the total share capital of the Bank. The bank, having its headquarters in Mumbai (India), was registered on 11 November 1919 as a limited liability company. Recently, Andhra Bank and Corporation Bank were merged into Union Bank of India effective April 1, 2020. The Bank's total operations as of December 31, 2021 were Rs 16,06,986 including Rs 9,37,455 in deposits and Rs 6,69,531 as of December 31, 2021. The bank also has 3 overseas branches in Hong Kong, Dubai International Financial Center (UAE) and Sydney (Australia). Union Bank of India is the first major public sector bank in the country to have implemented a 100% central banking solution. The bank has received a number of awards and recognitions for its strength in the areas of technology, digital banking, finance, MSME and human resource development.”

Summary of Punjab National Bank, Oriental Bank of Commerce and United Bank

	PNB	Oriental Bank of Commerce	United Bank of India	Amalgamated Bank
Type	Public	Public	Public	
Traded as	BSE: 532461	BSE: 500315	BSE: 533171	
	NSE: PNB	NSE: ORIENTBANK	NSE: UNITEDBNK	
Founded	19 May 1894	19 Feb 1943	1950	
Founder	Dyal Singh Majithia, Lala Lajpath Rai	Rai Bahadur Sohan	Narendra Chandra Dutta	
Headquarters	New Delhi	Gurgaon	Kolkata	
Total Business (in Crore Rs)	11,82,224	4,04,194	2,08,106	17,94,526
Gross advances (in Crore Rs)	5,06,194	1,71,549	73,123	7,50,867
Deposits (in Crore Rs)	6,76,030	2,32,645	1,34,983	10,43,659
CASA ratio	42.16%	29.40%	51.45%	40.52%
Domestic branches	6,992	2,390	2,055	11,437
PCR	61.72%	56.53%	51.17%	59.59%
CET-I Ratio	6.21%	9.86%	10.14%	7.46%
CRAR ratio	9.73%	12.73%	13.00%	10.77%
Net NPA ratio	6.55%	5.93%	8.67%	6.61%
Employees	65,116	21,729	13,804	1,00,649
Website	www.pnbindia.com	www.obcindia.com	www.unitedbankofindia.com	

Pre-Amalgamated Profile of Punjab National Bank

Particulars	Business (In rupees)
Total Business (in lakhs Cr)	11,82224
Gross Advances (in lakhs Cr)	5,06,194
Total Deposits (in lakhs crores)	6,76,030
CASA Ratio %	42.16%
Domestic Branches	6,992
PCR Ratio	61.72%
CET Ratio	6.21%
CRAR Ratio	9.73%
Net NPA Ratio	6.55%
Employees	65,116

Post-Amalgamated key Measure of Punjab National Bank

Indicators	Punjab National Bank	Oriental Bank of Commerce	United Bank	Amalgamated Banks
Total Business (Rs.Cr.)	11,82,224	4,04,194	2,08,106	17,94,526
Gross advances (Rs. Cr.)	5,06,194	1,71,549	73,123	7,50,867
Deposits (Rs. Cr.)	6,76,030	2,32,645	1,34,983	10,43,659
Employees	65,116	21,729	13,804	1,00,649
Domestic Branches	6,992	2,390	2,055	11,437
CASA (%)	42.16%	29.40%	51.45%	40.52%
Net NPA (%)	6.55%	5.93%	8.67%	6.61%
PCR	61.72%	56.53%	51.17%	59.59%
CET-I Ratio %	6.21%	9.86%	10.14%	7.46%
CRAR ratio (%)	9.73%	12.73%	13.00%	10.77%

Changes in the Business before and After Merger

Particulars	PNB	
	After merger	Before Merger
Loan Book size	4,58,200	6,84,500
CASA ratio(%)	42.2	40.5
NET NPL (%)	6.6	6.4
PCR	61.7	59.7
Tier-1 equity(%)	7.5	8.3

RESEARCH FINDINGS

Major Challenges

- Regional banking requirements are a common topic for banks. The entire reason the bank was founded—to serve the needs of the region—is gone with the merger. Due to their advantages and attention to microeconomics, smaller banks survived the global financial crisis while the larger ones failed.
- For the stronger banks, forced mergers don't make much financial sense since they won't end the bad loan issue that has engulfed the whole banking industry. It's crucial to watch out that these mergers don't lead to the creation of a weaker company than the original, powerful bank before the merger.
- Although integrating technology is straightforward in principle, doing it in fact will take a lot of work. For example, acquiring new account codes for each client will be difficult to communicate. Customers would become confused as a result of the replacement of check books, RTGS, NEFT data, and the net banking interface.
- Another significant worry was the potential loss of jobs, which sparked criticism from the workers/unions over the potential consequences of such a merger and the influence on their job security, working conditions, and career advancements in their individual banks.

Major Changes

- Change in Account Number, Customer ID:** United Bank of India and Oriental Bank of Commerce customers will receive a new account number and new customer ID. Where appropriate, customers should update their information. Customers with multiple accounts will receive a unique customer ID.
- Impact on Shareholders:** According to a predetermined ratio, "shareholders of United Bank of India and Oriental Bank of Commerce will acquire shares of Punjab National Bank. In other words, for every 1,000 shares (par value Rs 10) of Oriental Commercial Bank there are 1,150 shares (par value Rs 2) of Punjab National Bank. For 1,000 shares (par value of Rs 10) of United Bank of India, there are 121 shares (par value of Rs 2) of Punjab National Bank."
- Auto-Credits/Debits:** Customers who previously provided information about their accounts in the merging institutions will need to update their accounts with updated information. These will include the IT division for tax refunds, life insurance providers, mutual fund businesses, etc.

- **Credit/Debit Cards:** Customers of the combined bank must obtain new credit or debit cards from Anchor Bank. There is a time restriction on how long you may use the credit/debit cards that the merging banks have issued.
- **Insurance Business:** Many banks have life insurance business in India. The life insurance company's sponsors include Punjab National Bank, Oriental Commercial Bank and United Bank of India. Oriental Commercial Bank owns the life insurance company Canara HSBC, OBC. Punjab National Bank owns the insurance PNB MetLife. According to the law, this bank must keep the ownership ratio below 10%.

Impact of the Amalgamation on Customers

The customer will be impacted in a positive manner as under:

- Regarded as a valued client of a major bank with a global network.
- Obtaining banking services all across the world through branch visits, the ATM network, and modern technologies.
- Gaining access to new goods, financing options, and financial services.
- According to the RBI, customers of Oriental Bank of Commerce and United Bank of India are free to use the ATMs of Punjab National Bank and vice versa.
- Customers with accounts at all banks will continue to do so until the banks are fully merged. No matter how many accounts there are, there is only one customer and one customer information file (CIF) or customer ID (Cust-ID).
- Any modification to the Customer ID will be conveyed through SMS or advance notification.
- After merging, salary/pension accounts will remain open along with other services provided by the Anchor Bank.
- Existing fixed and recurring deposits will be charged interest at the current rate until they mature. The merged bank will renew FDs if necessary, using the most recent term deposit rates.
- Three banks' branches will be kept. Future mergers or relocations between the three branches' closely spaced branches are possible. Lockers from moved or combined banks were moved to a neighboring branch. Customers are informed of all information well in advance.
- The insurance policy offered by United Bank of India, Oriental Bank of Commerce, and Punjab National Bank is good till maturity. Customers are informed of all information well in advance.

Growth and Market Share of the company

The larger the bank, the more products and services the merged bank will be able to offer. Small banks have repeatedly failed to maintain the quality of their assets. When small banks merge with larger banks that are able to appraise larger projects and companies, they grow with less risk. "Following the merger of eOBC and eUNI on April 1, 2020, PNB has expanded its presence across India. As of the end of December 2021, the bank has a total of 36,407 distribution channels, 10,264 domestic branches, 2 overseas branches, 13,400 ATMs and a network of 12,741 commercial agents. PNB is the second largest public sector bank (PSB) in the country with worldwide turnover of Rs 18,82,623 crore. Banks continue to maintain their strength in low-cost CASA deposits with 45.65% market share." The bank focuses on quality business growth, recovery and new stops of slippage.

CONCLUSION

The international challenge in the banking industry necessitates change and technology advancement. One idea to enhance and support for the long-term growth plan is merging. One strategy for lowering NPA is to merge banks; this also improves customer service and the bank's growth. While bank mergers have pros and cons of their own, they strengthen the technological efficiency and strength of the bank as well as customer support services. Bank mergers are one of the goals the RBI has to boost economic growth in India. Combining public sector banks offers a chance to improve operational performance and be competitive internationally. In the future, it will be necessary to merge a few more public sector banks in order to increase both their sustainability and financial strength.

Economic growth in the nation is a result of the banking sector's stability. Stock market performance is directly impacted by bank performance. Because of this, the Indian government and RBI made several improvements to the country's banking system. One tool that may be utilised effectively to restore stability to the banking

industry is the merger of public sector banks. As a result, money starts to flow to more productive uses, raising the nation's GDP. To draw the conclusion that the merging of public sector banks and the injection of capital into the banking sector promote economic growth and banking sector stability. The RBI directives also help to check the ways of loan given by the banks and help to reduce the NPAs of Banks.

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A STUDY ON INTERRELATION BETWEEN DEMOGRAPHIC VARIABLES AND FINANCIAL LITERACY OF TEACHERS IN SENIOR COLLEGES AFFILIATED TO THE UNIVERSITY OF MUMBAI**¹Dr. Siddhi Roy and ²Dr. Umaji M. Maske**¹Assistant Professor, M. L. Dahanukar College of Commerce²I/C Principal, Siddharth College of Commerce and Economics Mumbai**ABSTRACT**

Financial literacy refers to individual's understanding of financial concepts and products. It is the capacity of an individual to have basic understanding of financial market products, to comprehend the risk-reward profile and to make informed choices. Financial literacy is not about just markets and investing, but also savings, budgeting, financial planning, basics of banking and most importantly about being "financially independent". It is critical for promoting access to finance by creating a conducive environment that promote required financial behaviours such as budgeting, saving, and investing wisely. In India, the need for financial literacy is even greater considering the low levels of general literacy, complexity of financial markets, and the large section of educated population which still remains out of the formal financial loop. Thus, there is an urgent need to understand the level of financial literacy teachers and its spill over effect on the awareness level of students and society as a whole.

Keeping this in mind, an attempt has been made to assess the demographic variables such as gender, marital status, age and educational qualifications, how these have categorically impacted financial literacy levels of teachers involved in higher education and their implications on rational investment decision-making. It also attempts to make recommendations and suggestions, which will help to promote financial literacy among teachers and create a well-informed investors class.

Against this background, this paper reviews interrelation between demographic variables and financial literacy of teachers in senior colleges affiliated to the University of Mumbai.

Keywords: Financial Literacy, Demographic Variables, Investments, Decision Making .

1. INTRODUCTION

Financial markets have seen dynamic changes, and this has led to changes in financial goals of individuals. It has increased the onus of responsibility of individuals in managing their finances and to secure their future. The investors have now greater access to a variety of investment instruments. These saving and credit instruments are provided by a range of entities such as brokerage firms, banks and other financial institutions. Though, financial services are becoming more accessible to investors, and there has also been a spurt in the number of investment products being offered by various financial agencies, there has been low levels of investment owing to lack of financial knowledge. Due to the complexity of financial markets and information gap between investors and markets, individuals find it difficult to make informed choices appropriate to their financial needs and goals. Indian investors have extremely high saving rate, but they have a tendency to put their savings largely into unproductive physical assets. They prefer to invest their savings into traditional investment channels which are inadequate to meet their changing financial needs. This is due to lack of awareness and low levels of financial literacy in India. In this context, financial literacy has become one of the important issues in the academic discussion and debates.

2. Meaning of Financial Literacy

The concept of financial literacy is of great importance in India context mainly due to developing nature of economy which demands increasing conversion of savings into investments. A number of international economists have suggested financial literacy to be a pre-requisite for the development of financial system and economic stability of any economy. Thus, India should also aim at improving the levels of financial literacy.

The Organization for Economic Co-operation and Development (OECD, 2005) has defined financial education as 'the process by which financial consumers or individuals understand financial products, related concepts and risks, and through this information become more aware of financial risks and opportunities in order to make informed choices to know where to go for help and to take other effective actions to improve their financial well-being' **OECD (2005)**. In simple words, financial literacy should focus on providing familiarity and understanding of financial market products and should enable the investors to understand their risk and reward profile, so that they can make informed choices. Thus, financial literacy is nothing, but knowledge about finance. It is the mix of one's financial knowledge, financial skill and financial attitude.

3. Importance of the Study

Financial literacy is significantly influenced by a number of factors such as joint-family system, family incomes, financial background of family and consultative decision making. Though, a number of studies had been undertaken on financial education and financial literacy, there are no specific and exhaustive studies pertaining to financial literacy among senior college teachers under the purview of the University of Mumbai. With the revision of pay scales under Sixth Pay and Seventh Pay Commission, the disposable surplus income in the hands of the teaching community has increased manifolds. Apart from that there are a number of socio-demographic variables such as gender, income, age, etc. which affect financial literacy among teachers. Against this background, the study has analysed the degree of financial literacy among teachers and its implications on their investment decisions under the title:

"A Study on Interrelation between Demographic Variables and Financial Literacy of Teachers in Senior Colleges Affiliated to the University of Mumbai."

4. REVIEW OF LITERATURE

Chen, Et.Al. (1998) investigated the relationship between financial literacy level and gender, age, nationality, race, income, work experience, academic discipline and class rank of sampled respondents. The result of the study indicated that subgroups of academic discipline, class rank and years of work experience were significantly different in terms of financial literacy level.

A research study by **Varcoe, et al., (2001)** indicates that though financial literacy in teenagers is low, they have access to spend a great deal of money each year. Society, along with parents, has to play an active role of educator in teaching, guiding and mentoring the youth to develop them into successful and productive adults.

Karen, Et.Al. (2005) established through his study that including financial curriculum at high school level improves the financial literacy level of the students.

Jappelli (2009) has undertaken a comprehensive assessment of financial literacy in different parts of the world. He states that financial literacy varies quite substantially among different countries not only in different parts of the country but within countries in the same regions of the world.

Carpena, Et.Al. (2011) suggest that there is a significant relationship between financial literacy training and investment preferences and behaviours of low-income Indian households. The study suggests a limited role of pure financial education in equipping individuals to evaluate financial trade-offs on their own.

5. Objectives of the Study

Against the above background, the present study endeavours to achieve the following broad objectives:

- (1) To understand the theoretical and practical aspects of the concept of the financial literacy and its implications on individual and social financial goals.
- (2) To study the relation between various demographic variables such as Gender, Marital Status, Age and Education Level and Financial Literacy.

6. Hypothesis

H_0 : There is no significant difference between various **Demographic Factors** and **Financial Literacy** of senior college teachers affiliated to University of Mumbai.

H_1 : There is a significant difference between various **Demographic Factors** and **Financial Literacy** of senior college teachers affiliated to University of Mumbai.

(Demographic factors considered are Gender, Marital Status, Age and Educational Qualifications)

7. Research Methodology

Research Design is a framework or blueprint for conducting the research study i.e., collection, arrangement, measurement, and analysis of data to achieve the research objectives and validate hypothesis.

In the present context, exploratory and descriptive methods of research have been used to study the relationships between various parameters affecting level of financial literacy and their effects on the investment decisions of teachers working in senior colleges affiliated to the University of Mumbai.

The universe for the present study constituted the senior college teachers affiliated to the University of Mumbai. There are approximately 762 colleges affiliated to University of Mumbai. The exact number of teachers working in these colleges is not known, as the number of teachers employed with each college varies

according to number of programmes and their approved workload. Thus, the population is large and unknown.

Sample size for the present study has been determined using the Cochran's formula of variability. The sample size calculated through the formula has found to be 384.16. The researcher has selected a sample of 415 respondents randomly from various affiliated colleges of the University of Mumbai.

Various independent variables for the present study are Gender, Marital Status, Age and Educational Qualification and the dependent variable is financial literacy.

A closed-ended questionnaire has been used to collect data directly from respondents using Google form.

8. Inferential Analysis

Parameter 1: Gender

The interrelation between Gender and Financial Literacy has been tested by using Independent Samples t-Test.

Table No. 1.1 (A) Cross-section Table of Gender and Financial Literacy

			Financial Literacy			Total	
			Low	Moderate	High		
Gender	Male	Count	43	61	67	171	
		% within Gender	25.1%	35.7%	39.2%	100.0%	
	Female	Count	81	80	83	244	
		% within Gender	33.2%	32.8%	34.0%	100.0%	
Total		Count	124	141	150	415	
		% within Gender	29.9%	34.0%	36.1%	100.0%	

Table No. 1.1 (B)

Group Statistics (T-Test)

Awareness about Financial Products (Range 1 to 5)

Gender	N	Mean	Std. Deviation
Male	171	3.7135	0.71150
Female	244	3.5599	0.81221

Table No. 1.1 (C)

Independent Samples Test (T-Test)

Awareness about Financial Products (Range 1 to 5)

	T-Test For Equality Of Means		
	T	Df	Sig. (2-tailed)
Awareness about Financial Products (Range 1 to 5)	1.993	413	0.047

Inference

The value of the test statistic is 1.993. The corresponding p-value of the test statistic $p = 0.047$ which is less than the chosen significance level $\alpha = 0.05$, hence, the null hypothesis is rejected. There is a significant association between gender and financial literacy.

Conclusion

Male respondents with a mean score of 3.71 are more financially literate than female respondents having a mean score of 3.56.

Parameter 2: Marital Status

The interrelation between Marital Status and Financial Literacy has been tested by using One-way ANOVA.

Table No. 1.2 (A) Cross-section Table of Marital Status and Financial Literacy

			Financial Literacy			Total	
			Low	Moderate	High		
Marital Status	Unmarried	Count	41	41	47	129	
		% within Marital Status	31.8%	31.8%	36.4%	100.0%	
	Married	Count	67	97	101	265	
		% within Marital Status	25.3%	36.6%	38.1%	100.0%	
	Divorced	Count	5	2	2	9	
		% within Marital Status	55.6%	22.2%	22.2%	100.0%	
	Widow	Count	11	1	0	12	
		% within Marital Status	91.7%	8.3%	0.0%	100.0%	
Total		Count	124	141	150	415	
		% within Marital Status	29.9%	34.0%	36.1%	100.0%	

Table No. 1.2 (B)

One-way ANOVA (Descriptives)

Awareness about Financial Products (Range 1 to 5)

Marital Status	N	Mean	Std. Deviation
Unmarried	129	3.5605	0.79716
Married	265	3.6964	0.75848
Divorced	9	3.3846	0.70606
Widow	12	2.8590	0.43494
Total	415	3.6232	0.77511

Table No. 1.2 (C)

ANOVA

Awareness about Financial Products (Range 1 to 5)

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	9.446	3	3.149	5.408	.001
Within Groups	239.286	411	0.582		
Total	248.732	414			

Inference

The value of the test statistic is 5.408. The corresponding p-value of the test statistic $p = 0.001$ is less than the chosen significance level $\alpha = 0.05$, hence, the null hypothesis is rejected. There is a significant association between marital status and financial literacy.

Conclusion

Married respondents with a mean score of 3.69 are more financially literate than widow respondents having a mean score of 2.86, unmarried respondents having a mean score of 3.56 and divorced respondents having a mean score of 3.38.

Parameter 3: Age

The interrelation between Age and Financial Literacy has been tested by using One-way ANOVA.

Table No. 1.3 (A) Cross-section Table of Age and Financial Literacy

			Financial Literacy			Total	
			Low	Moderate	High		
Age (Years)	25-30	Count	52	48	51	151	
		% within Age (Years)	34.4%	31.8%	33.8%	100.0%	
	31-45	Count	50	73	81	204	
		% within Age (Years)	24.5%	35.8%	39.7%	100.0%	
	46-60	Count	22	20	18	60	
		% within Age (Years)	36.7%	33.3%	30.0%	100.0%	
Total		Count	124	141	150	415	
		% within Age (Years)	29.9%	34.0%	36.1%	100.0%	

Table No. 1.3 (B)

One-way ANOVA (Descriptives)

Awareness about Financial Products (Range 1 to 5)

Age	N	Mean	Std. Deviation
25-30	151	3.5115	0.81317
31-45	204	3.7455	0.71290
46-60	60	3.4885	0.82701
Total	415	3.6232	0.77511

Table No. 1.3 (C)

Anova

Awareness about Financial Products (Range 1 to 5)

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	6.025	2	3.012	5.113	0.006
Within Groups	242.708	412	0.589		
Total	248.732	414			

Inference

The value of the test statistic is 5.113. The corresponding p-value of the test statistic $p = 0.006$ is less than the chosen significance level $\alpha = 0.05$, hence, the null hypothesis is rejected. There is a significant association between age and financial literacy.

Conclusion

Respondents in the age group of 31-45 with a mean score of 3.75 are more financially literate than those falling in the age group of 46-60 with a mean score of 3.49.

Parameter 4: Educational Qualification

The interrelation between Educational Qualifications and Financial Literacy has been tested by using One-way Anova.

Table No. 1.4 (A) Cross-section Table of Educational Qualifications and Financial Literacy

			Financial Literacy			Total	
			Low	Moderate	High		
Educational Qualification	PG only	Count	48	43	42	133	
		% within Education	36.1%	32.3%	31.6%	100.0%	
	PG + NET/SET	Count	35	42	30	107	
		% within Education	32.7%	39.3%	28.0%	100.0%	
	M.Phil./ Ph.D.	Count	17	15	19	51	
		% within Education	33.3%	29.4%	37.3%	100.0%	
	M.Phil./ Ph.D. + NET/SET	Count	10	18	13	41	
		% within Education	24.4%	43.9%	31.7%	100.0%	
	Others	Count	14	23	46	83	
		% within Education	16.9%	27.7%	55.4%	100.0%	
Total		Count	124	141	150	415	
		% within Education	29.9%	34.0%	36.1%	100.0%	

Table No. 1.4 (B)

One-way Anova (Descriptives)

Awareness about Financial Products (Range 1 to 5)

Educational Qualifications	N	Mean	Std. Deviation
PG only	133	3.4881	0.79299
PG + NET/SET	107	3.5593	0.66840
MPhil/PhD	51	3.5083	0.92219
MPhil/PhD + NET/SET	41	3.7636	0.67443
Others	83	3.9231	0.74773
Total	415	3.6232	0.77511

Table No. 1.4 (C)**Anova**

Awareness about Financial Products (Range 1 to 5)

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	11.808	4	2.952	5.109	.001
Within Groups	236.924	410	0.578		
Total	248.732	414			

Inference

The value of the test statistic is 5.109. The corresponding p-value of the test statistic $p = 0.001$ is less than the chosen significance level $\alpha = 0.05$, hence, the null hypothesis is rejected. There is a significant association between educational qualification and financial literacy.

Conclusion

Respondents who are having professional and other qualifications with a mean score of 3.92 are more financially literate than those having a post graduate degree with a mean score of 3.49.

9. SUGGESTIONS TO ENHANCE FINANCIAL LITERACY**Suggestions to Policy Makers**

- Undertaking targeted efforts to increase financial literacy skills and the need to assess the financial adequacy post retirement among older generations.
- Females should be targeted to provide financial education and to empower them to participate in investment decision making process individually.
- Financial literacy can be increased, along with awareness of the benefits of a cashless system.
- Banks should provide financial education for consumers with the objective of increasing digital and financial literacy
- Internet access can be made easier and more financially viable, since internet data is expensive if one needs to use apps and transfer money and access websites quickly.
- The government should also focus on making the internet more secure so that digital transactions are safer.

Suggestions to Colleges/Institution

- The colleges, educational institutions should initiate financial literacy programmes for teachers at different life and career stages and also for students to and inculcate the habit of saving and investments.

Suggestions to Teachers

- The teachers should participate in financial literacy programme and pass on its benefits to the students through the medium of teaching.

10. CONCLUSIONS

This study focused on analysing the relevance and significance of financial literacy among teachers and its impact on their investment decisions. It also concluded with the recommendations and suggestions, which will help to promote financial literacy among teachers and create a well-informed investors class. The research study will benefit various segments of society such as teachers, government, investment houses, banks students, youth and society at large. Considering its significances, the present study has highlighted its implications on promotion of financial literacy with special reference to senior college teachers affiliated to University of Mumbai. This will help the teachers to take sound financial decisions and formulate investment strategies in advance as per their income, expense and saving pattern. It will also make it easier for teachers to educate the students and inculcate amongst them the habit of saving and investment planning. It will facilitate the government to evolve a suitable mechanism for implementing the financial literacy programmes and keep a close watch on their effects. Banks and investment houses can market their investment products and make it easily accessible to investors by helping the government in promoting financial literacy. Financial literacy, better decision-making ability and making right investments can improve the financial well-being of the country, thereby leading to financial stability and economic development of the country.

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WOMEN ENTREPRENEURS- CHALLENGES AND INNOVATIVE PRACTICES ADOPTED FOR SUSTAINABILITY

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ABSTRACT

The number of Women entrepreneurs have recorded a significant increase in the country. In the age where labor resources are very vital for progress and unprecedented inflations are omnipresent, the modern-day women have taken up the responsibility of running, managing the household as well as contributing to the household income. This has led to an increase in skilled women workers and owing to this rapid skill development a large pool of women entrepreneurs have emerged in the country who are running various businesses successfully. This paper focuses on challenges faced by the women entrepreneurs in India. The data has been collected from secondary sources and publications like reports, articles, books, periodicals, and authentic websites. Some of the major challenges analyzed through this study are - women's family/ social obligations, gender inequality/ gender bias, problem of finance, travel related risk, secondary status of women and primary role as a nurturer rather than an achiever. The paper concludes that despite such challenges, more Women entrepreneurs are venturing into setting up businesses, adopting innovative approaches and strategies to grow, sustain and expand in the market. In order to promote and encourage the spirit of women entrepreneurship, the Government of India has launched various schemes like Bhartiya Mahila Bank business loan, Dena shakti scheme, Udyogini scheme to name a few.

Keywords: - Women Entrepreneurs, challenges, innovation, schemes, sustainability.

1. INTRODUCTION

Adam Smith has defined the entrepreneur as an individual who forms an organization for commercial purpose. He / She is proprietary capitalist, a supplier of capital and at the same time a manager who intervenes between the labor and the consumer.

Women Entrepreneurship refers to Women or a group of women who initiate, organize, and operate a business enterprise. She is a person who accepts the challenging role to become economically independent besides contributing to social development. Statistically speaking 20-25% of businesses (MSME Owners) are run by women. Further factors of social admiration and financial independence associated with female entrepreneurship have encouraged more and more women to start their own business.

— **Government of India Defines Women Entrepreneur As Follows-** “A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.”

Women run business are considered to be more efficiently operated and statistically have been shown to provide better return on investment for investors as compared to businesses run by their male counterparts. These organizations led by competent women leaders have shown excellent track record to adapt themselves to ever-changing economic habitat of the business world. They are also credited to have low to moderate risk appetite and take appropriate and timely decisions depending upon the business environment. Women top bosses are considered to be more efficient at multi-tasking and are good team players as they possess better emotional intelligence. Also, they are found to have a high ethical and moral standards.

2. Objective of the Study

To analyze the challenges faced by the women entrepreneurs in India and identify the innovative approaches adopted by the women entrepreneurs in India post covid with respect to sustainability.

3. Review of Literature

1. Ritwik Saraswat and Remya Lathabahvan (2020), in their paper titled “A study on Women Entrepreneurship in India” identified some success stories of Indian women entrepreneurs, factors influencing women entrepreneurship and the perspective of different sections of the society about women entrepreneurship. The paper highlighted that Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation. The researchers concluded that Women entrepreneurs are a vital source of growth that can power our economies for decades, yet they face tremendous challenges to their full economic participation.

2. V Krishnamoorthy and R Balasubramani (2014), in their paper titled “Motivational factors among women entrepreneurs and their entrepreneurial success: A study” identified the important women entrepreneurial motivation factors and its impact on entrepreneurial success. The study identified ambition, skills and knowledge, family support, market opportunities, independence, government subsidy and satisfaction as the important entrepreneurial motivational factors. The study also concluded that ambition knowledge and skill independence dimensions of entrepreneurial motivation has significant impact on entrepreneurial success.
3. Dr. A.B. Siddiqui (2012) has stated that, women constitute nearly 45% of the Indian population. The literary and educational status of women has considerably improved during the past few decades. More and more educational and research institutions are imparting knowledge and specialization in varied fields, particularly in the areas of business and entrepreneurship. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs for women. The institutions providing entrepreneurial guidance/mentoring at present are limited. Moreover, they operate with limited exposure and the functions and opportunities provided by them are not widely known or popularized.

4. RESEARCH METHODOLOGY

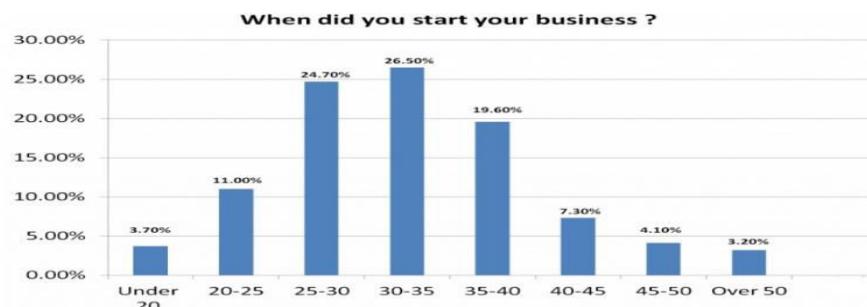
4.1 The study analyses the challenges faced by women entrepreneurs in India operating in different business areas and identifies some of the innovative approaches adopted by the women entrepreneurs in India post covid with respect to sustainability.

4.2 Secondary sources of data collection have been used for the study covering published reports, articles, books, periodicals and authentic websites.

5. ANALYSIS OF SECONDARY DATA

Following data collected through survey reports establishes a basic framework towards the study for women entrepreneurship.

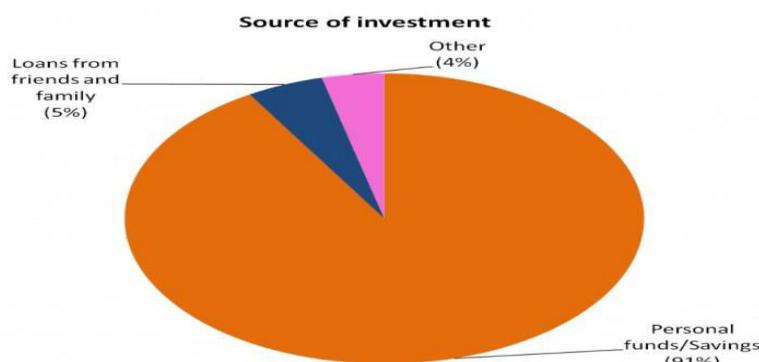
1) Age Group (Fig 5.1)



Source: “Report on Women and Women Entrepreneurship in India 2019- Women’s Web survey”

As it can be observed from the fig 5.1, majority women entrepreneurs started their business between the age group of 30-35. The reason for the same can be attributed to the fact that women at this age have completed their education and are matured enough to understand the dynamics of business. People above 50 years seldom venture into business as they lack the energy and enthusiasm and are actually looking forward to have a retired peaceful life.

2) Source of Investment (fig 5.2)



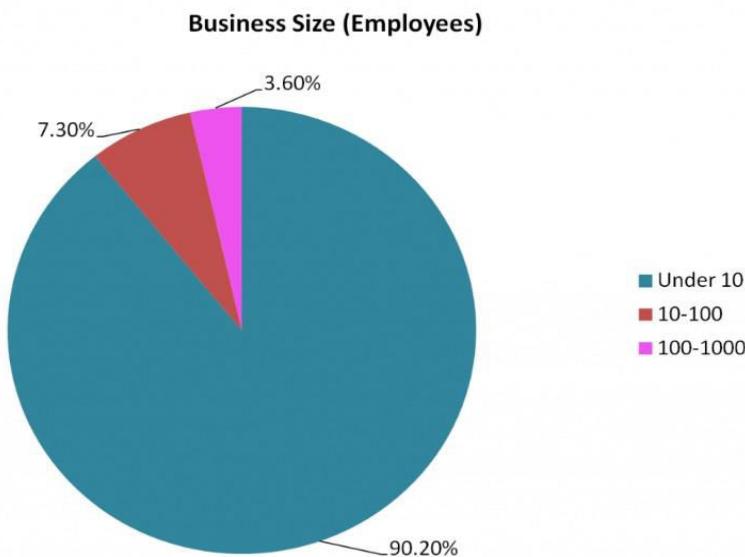
Source: “Report on Women and Women Entrepreneurship in India 2019- Women’s Web survey”

As it is clearly visible from fig 5.2, maximum portion of investment towards the business is to be raised by the women entrepreneur by herself pulling her personal savings or funds. Apart from requesting financial help from

family members, very few women have collaterals in the form of ancestral land or property in order to pledge and raise corpus money for their business. In smaller scale of business, women have resorted to gold loans in order to compensate for their lack of corpus/collateral availability, which further limits their scale of expansion and business operations.

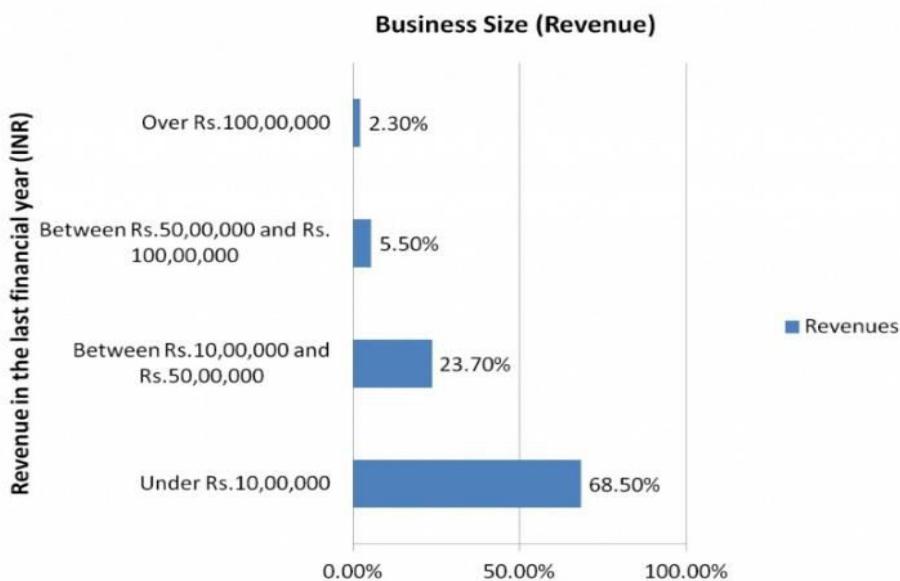
This problem can be solved if women entrepreneurs are aided by providing the initial corpus through the Government schemes. Many existent schemes are functional but due to lack of awareness and education the intended beneficiary (woman entrepreneur) is unable to claim benefit from the same. If Government is able to provide initial corpus investment, training education as well as provide mentorship and guidance to small women-run businesses, there will be a higher success rate of women entrepreneurs in India.

3) Size and Scale of Business (Number of Employees) (Fig 5.3)



Source: "Report on Women and Women Entrepreneurship in India 2019- Women's Web survey"

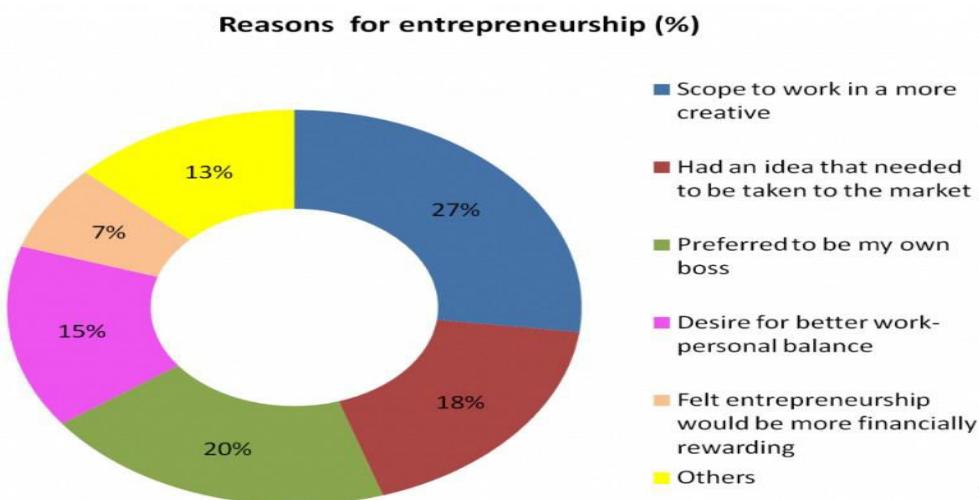
Size and Scale of Business (Revenue) (fig 5.4)



Source: "Report on Women and Women Entrepreneurship in India 2019- Women's Web survey"

The fig 5.3 and fig 5.4 depicts the number of workers employed and revenue earned by women run businesses. Due to major self-investment and limited people to support their vision, women entrepreneurs generally are known to operate on a smaller business scale by keeping limited trustworthy employees. Even though the proportion or scale of the business is small, they tend to churn out greater return on investment as compared to males running similar business models under the same scale. Women who have garnered good mentoring, crucial financial and family moral support have displayed good business acumen in operating and running their business on a large scale effectively.

4) Reason for Entrepreneurship (fig 5.6)

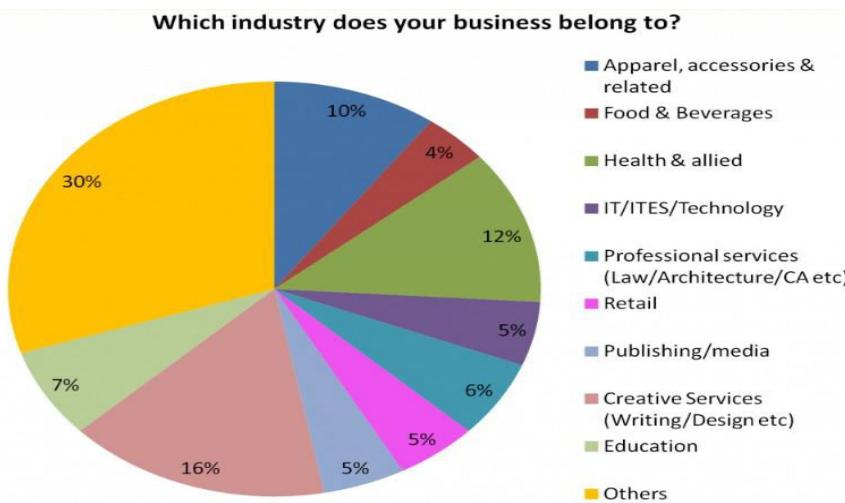


Source: “Report on Women and Women Entrepreneurship in India 2019- Women’s Web survey”

Women entrepreneurs are credited to have more innovative and at certain times rigid and austere approach to business. As it can be clearly deduced from the fig 5.6, majority women entrepreneurs (27%) have forayed into business as it provides them with a more creative or innovative outlet for implementation of their ideas. On the same scale these entrepreneurs have displayed their risk taking abilities and decide to be their own bosses (20%) and actively undertook leadership role in the organization. 18% of the surveyed businesswomen forayed into the market to implement their ideas and to test their product/services on a smaller scale.

15% of the surveyed entrepreneurs believed in flexible work schedules and offered valuable products/services which would surpass their current pay scale while at the same time maintaining work and personal life balance. The rest of the lot believed in the spirit of entrepreneurship and forayed into their respective business avenues for personal reasons.

5) Industry Spectrum of Women Entrepreneurship (fig 5.7)



Source – “Report on Women and Women Entrepreneurship in India 2019- Women’s Web survey”

It can be observed from the fig 5.7, that women entrepreneurs have made their presence felt in varied sectors of Indian industry. Women entrepreneurs have acquired requisite business skills over the years and have forayed into various business avenues which require them to have in-depth knowledge of technology and focus on delivering result-based outcome. However there are some fields like transportation industry and construction industry where their representation is rather limited due to unfavorable working conditions or hostile work place environment towards female employees/ staff or bosses.

As it can be clearly identified that for avenues requiring an innovative design-based approach towards the product / service, – women entrepreneurs have not only represented themselves sufficiently, but they have also aced the industry and now are heading leading firms of the particular industry too, like pharmaceuticals, fashion and cosmetics and retail.

6. Problems or Challenges Faced By Women Entrepreneurs in India

In spite of the various positive factors noted, the number of women entrepreneurs are lower in number as compared to men due to following factors:

1) Gender Bias

Women entrepreneurs have known to battle and overcome this hurdle of gender bias faced by them over the years of their work place journey. They tend to lose certain business opportunities or networking opportunities only because they are not able to be friendly/efficiently network with male clients. Also, when it comes to skill set development, gender bias is observed from the lowest hierarchical level to the top women boss. In industries such as mining, transportation, or constructions – the industry is completely favoring the male population and even though female entrepreneurs do try to innovate an entrepreneurship venture – their participation is met with hostility.

2) Secondary Status of Women in the Business.

Considering the typical patriarchal social system in India, Women have always been looked upon as working/silent/supporting partners of an organization than the conceiver/promoter/owner. The secondary status relegates them to a supporting role and their proactive decisions and innovative thought processes are not accepted easily. Social acceptance of women leading an organization is well received in certain fields like media, IT, hospitality, medical and apparel industry, however in many industries like chemical or rubber industries still women entrepreneurs have not been able to establish themselves as effective bosses due to various reasons – this creates a void of skill set.

3) Social Responsibilities/ Expectations from Women.

Women experience social pressure to always look after their home first and in the process give up on their ambitions and dreams. An over-ambitious woman entrepreneur is often looked upon as being irresponsible for family wellbeing and is thereby discouraged. She has to perform the balancing act of home and work place and operate efficiently on both the fronts. Due to the never ending expectations from her, she faces conflicting priorities of home and business. This dual nature of working and managing life causes major stress and entrepreneurs lose focus and interest which affects their business development and growth.

4) Limited Funds to Invest and Limited Awareness about Government Schemes.

Women entrepreneurs are not able to gain the confidence of the investors and many investors shy away from investing in ventures owned by women. This results in limited finance availability which affect their expansion plan for the future. Women run businesses are perceived as a high-risk investment opportunities by many angel investors and firms. They do not attract the same level of confidence for funding towards an enterprise which would have been run by a male entrepreneur which again adversely affect their business growth. Many a times it is found that women entrepreneurs lack the ability to efficiently convey the idea across properly or they fail to communicate and connect effectively. However, there is a need to create awareness or educate the women entrepreneurs about the various Government run schemes which cater specifically to women run enterprises and provides both financial and non-financial benefits.

5) Women's Role As A Nurturer Rather Than A Provider/ Owner/ Achiever

It is medically stated that women psychologically and physiologically are meant to be nurturers for the next generation. This role as a nurturer requires a women to invest her more productive years in raising up children and thereby she loses vital years of her use in discharging her social duty which could have otherwise been used to set up a business enterprise or own a business.

6) Travel Related Safety Risks.

As women entrepreneurs may be required to travel and put in long working hours, travelling may involve using public modes of transport which exposes them to various travel related safety issues and risk which may result in curtailing travel. This creates an imbalance in the availability of business opportunities for women entrepreneurs as compared to men.

7. Government Assistance for Women Entrepreneurship

In order to promote and encourage the spirit of women entrepreneurship, the Government of India has launched various schemes like Bhartiya Mahila Bank Business loan, Dena shakti scheme, Udyogini scheme to name a few.

➤ Bhartiya Mahila Bank Business Loan

It is a bank run by women for the women of the country. It was initiated by PM Manmohan Singh on Indira Gandhi's birth anniversary in 2013. The bank has schemes namely

- 1) BMB Shringaar – Business loan provided to women entrepreneurs who want to open their own salons, spa or beauty parlor.
- 2) BMB Annapurna – Business loan provided to women entrepreneurs who want to enter into the catering or food business
- 3) BMB SME Easy – Business loan provided to women entrepreneurs who want to enter any small or medium scale industry with a capping investment amount of Rs.20 crores. For this scheme collateral is required for loans greater than 1 crore.
- 4) BMB Parvarish - Business loan provided to women entrepreneurs who want to setup a day care or childcare unit.

As of 2017, the Bhartiya Mahila Bank has been merged with SBI bank – the branches are now functioning as SBI bank branches.

➤ **Dena Shakti Scheme**

Dena bank had rolled out its own scheme in order to facilitate growth and development of women entrepreneurs. Loans were granted to women interested to venture into following fields:

1. Agriculture and allied activities
2. Small Enterprises (Direct and Indirect Finance)
3. Micro and small (manufacturing) enterprises
4. Micro and small (service) enterprises which include small road and water transport operators, small business professional and self-employed and all other service enterprises
5. Retail Trade
6. Micro Credit
7. Education
8. Housing

The rate of interest was 0.25% below the base rate of interest and loan amount up to Rs.20 Lakhs was provided with up to seven years of repayment period.

Dena bank is now merged with Bank of Baroda as of 2017.

➤ **Udyogini Scheme**

It is a scheme developed and implemented by Women Development Council. It provides loans to women from rural and underdeveloped areas. Women can avail interest free loan up to value of Rs.3Lac towards their business. The scheme has identified 88 small businesses than can be run and taken up by rural women entrepreneurs. Not only do they provide loans but they also provide guidance and mentoring to these women entrepreneurs so they can successfully run their business and repay their loans easily.

8. Innovative Approach towards Business by Women Entrepreneurs Post Covid

During covid period majority businesses incurred losses and struggled to keep their business running. However, during this struggle period too, it has been observed that few women entrepreneurs adopted different innovative approaches in order to help their businesses sustain and grow.

1) Robot Service At Restaurants

During the period when majority food service chains and hotels had shut shop owing to lack of labor and rising service cost, restaurants run by renowned female entrepreneurs from Thane (name withheld on request) had introduced serving of their freshly prepared food through robots in order to minimize the element of human touch and contamination at their restaurants in the city.

Not only this added to the wow-factor and acted as an instant crowd puller but it also eliminated or reduced the probable delay in services arising due to staff shortage during covid period as well as enabled guests to experience a very different approach towards hotel/restaurant industry.

2) Online Tutoring and Training:

Many women entrepreneurs and self-employed individuals have resorted to continuing their classes and delivering their lectures and teaching students in online mode. These class initially faced issues as this approach was very new to students. The trend caught up during covid pandemic period and continues even to date.

Anushka Chowdary from renowned online training coach Physics Wallah or Divya Tripathi from Unacademy are examples of the same. Online tutoring cut down extensive travel time of these self-employed individuals and entrepreneurs which resulted availability of more coaching hours thereby earning better income per day and effective use of time and resources.

3) Gourmet Cloud Kitchen

Cloud kitchen is an emerging idea in today's Quick Service Industry (QSR) industry. In a cloud kitchen half cooked food items are prepared which have greater shelf life and acts as the back-support for many restaurant chains/ QSR joints in the city. However, few women entrepreneurs have ventured into preparing gourmet meals at their own kitchen/cloud kitchen and catering to the taste palate of customers who are in the mood to try exclusive and exquisite dishes that need longer than average preparation time. Needless to say these dishes are quoted at higher price range and customized right from their presentation to packaging to delivery to client home / office.

These entrepreneurs not only provide their clients with a healthy/tasty gourmet meal of their choice but they also spread their skill of preparation of exclusive foods to various connoisseurs of taste.

9. CONCLUSION

Entrepreneurship is presently evolving as the most discussed concept all over the world to overcome economic challenges. Women have great capacity and potential to be the contributor in the overall economic development of the nation. Therefore, programs and policies need to be customized to not just encourage entrepreneurship but to provide training and assistance in implementing strategies which can help promote entrepreneurial culture among the youth. Media has the potential to play the most vital role in entrepreneurial development by creating and highlighting all such platforms which can bring out the creativity and innovation among the women to grow entrepreneurship culture in society. Developing countries need to encourage women entrepreneurship as women workforce available can be profitably leveraged to exploit the unexplored dimensions of business ventures. Generally speaking, globally business world has realized and is working on war footing to create entrepreneurship as the final remedy to overcome all types of business and market challenges. Independence brought promise of equality of opportunity in all spheres to Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. Unfortunately, the government sponsored development schemes have benefited only a small section of the urban middle class women. Women are willing to take up business and contribute to the nation's growth. Their role is being recognized and steps are taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour. Women entrepreneurs must be trained properly with entrepreneurial traits and skills to meet changing trends and challenging global markets, and also be competent enough to sustain and strive in the dynamic economic market arena.

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THE IMPACT OF TALENT MANAGEMENT & SUCCESSION PLANNING IN AN ORGANISATION**Ms. Nazneen Momin**

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ABSTRACT

The success of any organisation depends on the employee or workforce of organisation, without proper planning and allocation of employee the existence and survival of any organisation would not be possible. If the talent management and succession planning would have not been done properly the organisation may face the problem of retention of employees and employee engagement. Therefore the management should take utmost care in allocating the post of Manager in respective department. Talent Management plays a vital role in developing the performance of any employee. The talent of employee if used properly may lead to the organisation in better height. The succession planning plays important for the organisation to achieve its objective. The talent management & succession planning work along one another it's a prime responsibility of organisation to more focus on Talent management & succession planning as compare to other daily routine work for the development of employee and organisation as well. If organisation fails to allocate the delegation of authority in talent management & recruitment for succession planning it may result in great loss for organisation.

Keywords: Talent Management, Succession Planning, Employee ,Organisation

INTRODUCTION

Talent management and succession planning going along with one another the organisation would have identify that specific talent require in an organisation when the particular person will step down from the current position. To take decision regarding talent management & succession planning is one kind of pro active decision of organisation which may safeguard organisation from suffering from loss or any other problem. Some time the succession planning based on performance appraisal. Talent management is search of best of talent its irrespective whether its internal source of recruitment or external recruitment the organisation only hunting the best of talent required for the specific position. Its always observed that the Manager on a particular post in an organisation may not share and discuss all the learning with the subordinate only to show his/her importance to the organisation. Once the manager will step down, transfer or retires the organisation will start facing problem.

Objectives

1. To know the importance of talent management & succession planning
2. To discuss about the function of talent management & succession planning
3. To know the challenges faced under talent management & succession planning

Research Methodology

Secondary data are being used for preparation of this paper like reference books & internet

The importance of talent management & succession planning



➤ **Identification of Talent potential**

In an organisation many employee working together for achieving organisational objective in that situation the organisation must keep keen observation on the performance of every employee like knowledge, skill, competencies, personality, behaviour with other peer team or with subordinates. Once the organisation identified talent in an employee they find it easy for further process in succession planning.

➤ **Passion for Work**

Talent management always related with passion of an employee for the work which is being assigned to him/her. Whether he/she is considering the work as a passion or as a burden or the employee is only working for

the money. If employee working with passion ultimately innovation in work could be enjoyed by employee and result in the development of organisation.

➤ **Career Development**

Career development also important for any employee along with organisational development. The organisational structure always take care of its employee development as a part of career development. Many employees join part time course for better understanding of any assigned work and the required qualification also completed under job specification.

➤ **Motivation**

Its an important tool used by the organisation for employee development it may be monetary or non monetary. With the help of talent management the employee can developed intensive motivation among themselves. If an employee would be highly motivated the benefit enjoyed by the company and employee as well

➤ **Employee Engagement**

Employee engagement is to provides clear instruction for the routine work the regular workforce if the employees are not being engaged properly for daily work the talent of employee may not come out the organisation find it difficult for the recruitment under succession planning

Function of talent management & succession planning



➤ **Talent Management**

Now a days its become crucial to manage the talent of an employee because of the excessive use of social media. In spite of usage of social media the experience comes from the learning outcome and on the training and hands on training of the job. Most often it is observed that the subordinate may not listen to senior managers it seems they have more knowledge as compare to their senior for that purpose the organisation follow certain guidelines or frame work for appointment of candidate in place of suitable job or succession planning.

➤ **Opportunity**

Opportunity is always provided to the organisation employee with the help of talent management & succession planning. It is an open platform for all the employee of particular organisation to show their competencies for appointment in the place of succession planning

➤ **Retention of Employee**

The planning of an organisation for the talent management & succession process keep the employee passion alive every day when employee come for the job he/she came with new hope as they aware of their talent being observed and there is always a scope for the future development in the form of succession planning. Therefore they may not be think about leaving the current job and in search of new job. Retention of employee is a challenge for the company which may be element with the help of talent management.

➤ **Selection & Recruitment**

The organisation find easy if talent management & succession planning already prevailing in an organisation. The organisation will not bear extra expenditure in terms of external recruitment the internal recruitment would be enough for the position to fill up under succession planning & talent management. The best suitable candidate will be recruit and select on the basis of best performance

➤ Evaluation

The employee must communicate by the organisation that their assigned work would be evaluated on the basis of evaluation the employee would have given chance for the post of succession planning. When the employee aware that his/her performance being evaluated he/she will take utmost care for his/her assignment. Its one technique used by many organisation to save cost for further recruitment.

➤ Training & Development

If any employee would not find suitable in case of recruitment under succession planning after the observation under talent management the specific employed send for the training or development as per the requirement of an organisation. it enhances skill and competency of employee for career development.

➤ Succession Planning

After following all above process the organisation would easily find suitable candidate for the post from where the manager just step down for one or other reason. if the organisation find any suitable candidate from organisation itself in that case the organisation the employee would not required to send for training & development.

CHALLENGES

All the organisation follow vision ,mission for the development and growth of organisation, Policy and guidelines also frame for the same. If talent management and succession policy missed by the organisation in policy framing, the employee find it difficult to follow. The talent management is managing talent within the organisation. The organisation should take utmost care in sharing talent management it is highly possible the employee of one organisation may not be loyal to the organisation where he/she is working may share all confidential information with other organisation. The value system is also declining from day by day the organisation is losing control on the employee and the person may be appoint from external source instead of internal source. Lack of confidentiality & value system is the biggest challenges faced by all the organisation in case of talent management & succession planning. Now the employee may not receive all kind of knowledge at one time because they might think if they will learn more they might have assign more work.

CONCLUSION

Today is the era of social media all the organisation have over flow of knowledge therefore it is very essential requirement by the employee that which information must be given more weightage and which information to be ignore. Now a day the organisation also not wish to spend more therefore instead of recruiting new staff for the organisation, it seems they will continue with the existing staff with assigning additional work which is not good sign for the organisation development and even for employee as well. Talent management is also suffering problem because of non appointment of new employee in the organisation the employee also giving extra work which require different talent. The organisation & Employee should work along one another for the development of organisation & employee as well. talent management if work properly may lead to good succession planning and the working of organisation may not suffer.

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SOCIAL MEDIA ADDICTION**Shanti Sharma**

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ABSTRACT

It is said that Internet and social media addiction has become a common disorder today. Thought of as a worldwide problem, it is nevertheless most accepted as a term and most known of, in countries where computer access is general. The disorder has been associated with both neurological and psychological characteristics like depression, anxiety, and poor impulse control. It is said that we become so addicted to the usage of the Internet that we disregard the given terms of condition and thus ignore all security threats. Researchers do nevertheless state themselves that more research is needed on the matter, and that all research must be considered with respect to the number of respondents that were tested, along with factors like age, gender and location.

INTRODUCTION

Social media and the web can on one hand be argued as a platform for freedom of expression and freedom of thought in its purest form. The common individual is not always prepared for the responsibility that comes with the use or its consequences. What begins as casual acts of expression, for example a conversation on politics with friends or colleagues, sharing pictures, articles, and thoughts, become permanent data sets that can be used in making predictions on the individuals as to whom they are, what they stand for and what they are likely to buy. Storing and analyzing an individual's data for the purpose of profit gives rise to many concerns regarding an individual's rights to privacy. The simple being online also gives way for concerns on protection from harassment, bullying and threatening, as we clearly can see today, everyone is a potential subject of harassment. The lack of regulations of online content enables this. It is alarming to know how general user are falling prey to this content and are getting addicted to the same. An article on BBC News discusses the findings in China by Yuan et al. Stating in the article that it has now been confirmed that individuals addicted to the web do in fact show brain changes in similar ways to those hooked on drugs. The article states that Internet addiction is in fact a clinical disorder marked by out-of-control Internet use and that the study conducted in China showed evidence using a specialized MRI brain scan, that there was in fact a disruption in the connections in nerve fibers linking brain areas in emotions and self-control.

Shaw & Black (2008) discuss the problem of the fact that despite the attention Internet addiction has received; scientific understanding has not been very high, in part because of the lack of a common definition and consistent terminology. The authors also discuss Internet addiction and in particular social media usage, as having the possibility to be linked to other disorders, such as OCD aka. Obsessive-compulsive disorder, and ICD aka. Impulse control disorder. The authors likewise discuss the 'National Institute on Drug Abuses' view on Internet addiction, labelling it as a "pure behavioral addiction" because it is not tainted by the presence of an "exogenous substance". The authors also discuss the matter of there being those researchers and authors who in fact do criticize the attempts to categorize Internet addiction as a disorder stating that critics question the existence of Internet addiction due to the many alleged weaknesses in confirming its existence. Shaw & Black (2008) however, state that type of criticism only trivializes and minimizes the attempts to understand or treat Internet addiction.

When an individual for example eats or drinks something, there occurs an extract of dopamine in the brain that affects the reward system in a positive way and makes the individual want to eat or drink again. This event occurs in the same way when one takes drugs or alcohol, therefore it is so very easy for people to become addicted. The more the individual then becomes addicted the more dopamine release there occurs in the brain, this has also been proved in an independent study on addiction in the US using a PET-camera.

Social media services allow users many different benefits, for example building and maintaining a network of friends, that support the users in creating lasting powerful relationships that the users might not want to lose. That is why social media addiction is powerful. There is nevertheless an evident exposure to many hazards as the users in a way give away their own privacy to the service providers, for the maintenance of these relationships. The author states that with social media comes two essential and overlapping benefits, that is: relational and informational.

Users gain benefits psychologically when creating groups online, maintaining them, keeping contact and when they post information as they receive positive feedback. In the context of informational gain, users are provided with advertisement and information from their peers.

Objective of the Study

1. The objective of the research is to highlight the importance of online privacy and users' knowledge of data exploitation.
2. The purpose of the research paper is to bring insight to the large volumes of data collection, storage and distribution that occur today as well as to individuals' social media addiction.

Sampling Method Use

Convenience sampling was used in the qualitative research. The respondents were in the ages between twenty-four and fifty-two and consisted of forty percent males and sixty percent females.

Data Collection

The data was collected mainly using the online library search, i.e., <http://www.hb.se/Biblioteket/> and various databases including the ACM Digital Library and IEEExplore. The search words used were Big Data ethics, Web mining strategies, Social Media paradox, Internet addiction and Big Data regulations. I also looked at books, Informatics course literature and journals. Furthermore, in the observational study on popular media I was looking at articles, books, YouTube clips and documentary films, always evaluating the most valid research that could be used.

Research Question

Does the use of social media have a negative impact on individuals' desire for online privacy?

What hazards does the lack of regulations on Big Data have on online privacy?

LITERATURE REVIEW

- 1) Rousi, Limayem, & Salehi-Sangari (2011) investigate the effects of using Facebook on academic performance of undergraduate students at Lulea University of Technology Sweden in relation to their personality traits. This research establishes that using Facebook has a strong negative impact on academic performance of students with extrovert personalities.
- 2) Junco, R. (2012) investigates the impact of Facebook being a social media on students' performance on academic courses. There is a slightly negative correlation between time spent on this widely used social media and the time spent in studying for class. He further added that although time spent on social media and academic performance are negatively correlated but, this relationship in real world scenarios does not seem to be a major hurdle in academic success.
- 4) Negussie & Ketema (2014) conducted a cross-sectional survey at Jimma University Ethiopia between March 2012 and March 2013. In a cross-sectional study of 490 respondents, the research did not find any significant relationship between students' duration and frequency of use of Facebook and their academic performance.
- 5) Gupta (2013) research is specific to the impact of social media on the performance of students in distance education.. This research analyses responses of 572 students enrolled to study a postgraduate course in management. The Course delivery and management is online and utilizes information and communication technologies for this purpose

DATA ANALYSIS AND INTERPRETATION**Does The Use of Social Media Have A Negative Impact on Individuals' Desire for Online Privacy?**

To answer the question whether or not social media has a negative effect on individuals' desire for online privacy; one must take into consideration many factors. Research on Internet Addiction Disorder aka. IAD, reveals that a long-term Internet addiction has negative effects on an individual in both psychological and neurological matters. The research proves that the disorder contributes to the brain's structural abnormalities and reduced grey matter in the brain. These abnormalities are prominent factors in several side effects, for example reduced impulse control. The research on structural brain abnormalities is nevertheless still very new and the researchers themselves admit many factors that need to be taken with consideration in the analysis of the study. As all participants have been male and were young at age. In the early stages of adulthood many changes occur in the brain as it is developing, as such one must note that the abnormalities in the brain might change over time, whether they become more or less prominent.

The psychological abnormalities show themselves in matters of the individual becoming less social outside the cyberspace. The disorder has been compared to the abuse of drugs or alcohol as it is a strong abuse of a substance. As one is prompted to become addicted to the Internet and to posting personal information on social

media, one also does not care to consider the hazards. As such, the online privacy matter takes a backseat to the joy of being online and posting information and pictures.

It is nevertheless not because the individual does not care about the privacy matter. Though some do, as there are those who simply do not care to know what they sign up for as the simple being online is of great importance to them and they are prepared to accept any given terms and conditions.

Looking back at the results of the empirical study, **thirty two** percent of the **sixty-two** respondents had answered that it is highly important for them to be seen online and to be active online as that is an undoubtedly important factor in their day-to-day life. The respondents showed no interest in finding out what terms and conditions they were accepting online. Shrugging their shoulder when answering the question on whether or not they were ok with having their information online stored and sold by the company to a third-party, it became evident that the importance of accepting the terms and conditions in order to be able to post the information and share it with others, was so very important to the respondents that they nor wanted to read the given to them terms and conditions, nor would they not have accepted them if they had read them.

These results are well fitted with the research as they show that the dopamine jolt is so strong, that the hazards of the addiction aren't taken into consideration as the individuals receive good feedback online and become happier individuals as they post information about themselves. It is the psychology of wanting to belong to a community and following the group regardless of the consequences.

Though thirty two percent is a high percentage, the empirical study of the qualitative interviews has its weakness. All the respondents were located in the same geographical location. It is thereby difficult to make a claim that respondents in a different geographical location would have the same answers. The strength of the research is nevertheless the fact that the respondents did not only represent one single age or gender group, as both genders and different generations were presented.

CONCLUSION

There is a clear paradox in the matter of visibility and vulnerability in regards to social media. We do want to feel secure and private online, yet we do want to share information about ourselves with our friends, post comments, search for offers and information, post pictures and make purchases. Provided for us terms and conditions are nevertheless very complex and difficult to comprehend.

Social media is nevertheless a business, and the matter of companies making profit is currently the only thing that matters for managers; thus, the common individuals' privacy is not taken into consideration. Techniques that provide managers with the ability to create more security for their customers are available. The lack of regulations nevertheless enables managers to disregard them. What is stated in terms and conditions need to perhaps be taught from an early age as knowledge is the most important tool in which users are able to protect themselves. A weak online security enables hackers to get hold of large volumes of sensitive information. There is also undoubtedly a risk in becoming addicted to social media; this addiction has shown to make us more impulsive and less prompt to think about the hazards. With Internet addiction being that powerful, the importance of proper regulations in place is that much more important, as the common individual is not able to control his own actions online.

Recommendations and Future Works

After analysis it is recommended that individual user on social media should follow these guidelines:

1. Review past Posts

As you begin working on combating your social networking addiction, you should first work to understand your social media usage. Take some time to review your posts from the past week or month.

2. Acknowledge Addiction

Consider the times when others have constantly made comments to you about always being on social media. Think also of the times that you find yourself unable to keep up with your responsibilities. If you notice a pattern, then it is time to admit that you have a problem.

3. Set Priorities

Write a list of things you could be spending your time on. Keep in mind that every minute that you spend on social media takes a minute from some other more productive activity that you could put your time towards.

4. Reflect on Need for Social Media

Sometimes a social media addiction might arise out of having little to do or out of a need for attention or connection with others. Take some time to write down your thoughts about this to explore the root of the problem.

5. Spend More Time with Loved Ones

Instead of keeping up to date with your friends' and family members' lives through a screen, spend time with them in the real world and reconnect with them.

6. Meet People in Real Life (IRL)

There are so many ways you can meet people in real life. You could join a club, attend a talk, and organize a get-together where all your friends bring a friend, or embark on a single's night.

7. Making Social Media Watching a Treat

Look at social media as a treat. You might not buy an artisanal coffee every day or get your nails done every week, but you may reward yourself with these kinds of small treats when you feel like you deserve it.

8. Turn Off Notifications

When you stop notifications from disturbing your normal routine, you might find it easier to concentrate on your daily tasks and not get distracted so easily.

9. Track Time Spent Online

If you are unsure of the extent of your addiction, you can determine how much time you spend by tracking your usage.

10. Avoid Posting About Every Move.

Enjoy the moments that you're making while you're making them and don't feel the need to photograph or post about every moment in your life.

11. Limiting Daily Usage

Stick to a time limit. Only use the social networking site when you know that all your day's work is done or when you have a break.

12. Leave Phone at Home or Switch it Off Sometimes

By taking your phone along wherever you go; you would often fall to the temptation of checking your phone all the time. Drop your phone sometimes at home while you stroll out or drop it inside the car. You can also switch off your phone. This will allow you to concentrate on the business of the day.

13. Deactivate Your Accounts.

After you have sufficiently assessed the issue, take a break from social media to clear your mind and begin breaking your bad habit. Deactivate your Facebook, Twitter, Instagram, Snapchat, and any other social media that you might have. This is a good way to give yourself space from your addiction without having to necessarily delete your accounts. During this time, develop a timeline for when and if you will get your social media back. Find healthy activities to replace your social media addiction. Remove cell phone apps. In addition to deactivating the accounts, to further deter your temptation, delete the apps from your phone. Not being able to see the apps on your home screen may help you during this time of self-reflection and habit breaking.

14. Seek Outside Help.

For some, the desire to use social media constantly might feel beyond their own control. If you feel that you are unable to escape from the addiction, seek help from a therapist trained in that area. There are also support groups available for people struggling with the same or similar issues. It can be helpful to feel that you're not alone in your addiction and to discuss potential solutions for the problem. Remember that there is no stigma in seeking help.

FUTURE WORKS

In future researcher can also explore whether active users on social media will continue to use the services if they have to pay money. They can also find and create technique making sure the users have to read the entire terms and conditions, and see whether they still accept them?

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DIGITALIZATION OF TALENT MANAGEMENT PRACTICES FOR INDUSTRY 4.0**Ms. Disha Rao**

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ABSTRACT

Purpose – This study aims to analyze Digitalization in Talent management practices to meet the necessities of Industry 4.0. HR and talent management are connected firmly. Talent management can control a large part of HR and works on a bundle of activities focused on individuals' and organizations' advancement. Extraordinary organizations use talent management for their competitive advantage. Vital transformations are possible under the guidance of talent management in organizations.

In the current scenario, the industry faces a shortage of skilled, young, active labour, employee engagement, lack of development and promotion of high-performing professionals, field manager's supervision, and lack of training and development programs, performance reviews and proper performance review redressal forum. To overcome these obstacles, an adequate talent management pipeline for long-term benefits and completion of any project in a given period is necessary. Nonetheless, consider talent management the strategic part of HR—it is working on how to accomplish the long-term goals of an organization in Industry 4.0.

Methodology– This paper uses secondary data collected from various books, research papers and digital platforms. To discover the best variables of talent management, an in-depth review will be conducted, which is applicable in the new phase of the Industrial revolution.

Findings– Although HR experts have had the option to change themselves over the years from an act to a great extent overwhelmed by the managerial job to one that incorporates consistency, Digitalization and technological advancement play a significant role in changing the globally competitive world. The appearance of the fourth industrial revolution has returned individuals to the focal point of organizations' interest. However, with the help of new digital trends in talent management practices, HR is trying to indulge and take advantage of this phenomenon as a strategic opportunity.

Originality/Value– Digitalization in Talent Management Practices for Industry 4.0.

Keywords: Digitalization, Human resources, Talent Management Practices, Industry 4.0.

A. INTRODUCTION

In this highly cutthroat competitive world, it is necessary to discover new talent. At the beginning of 1997, when the U.S Consultancy McKinsey introduced the significance of 'Talent' and 'war for talent' as a 'critical driver of corporate performance, talent management grew tremendously over two decades. Talent management is a process of discovering, sourcing, retaining and developing the right candidate at the optimum utilization of their talent, skills, competencies, etc.

Consider talent management the strategic part of HR—it is working on how to accomplish the long-term goals of an organization with the day-to-day management of workers. Organizations are presently contending based on the talent, skills, knowledge, potential, traits and personality of their labour and working on retention of brilliant delivery. The organization can accomplish a higher-than-average portion of the overall industry and raise profits. In this reference, when we set a perspective on the new world spinning around the sector, one term that arrives in the brain is Industry 4.0.

Industry 4.0 is the digital change of manufacturing/production and related enterprises and worth creation measures. It has been utilized reciprocally with the fourth modern revolution and addresses another stage in the association and control of the contemporary worth chain. It's a systems administration of machines and cycles for the industry with the assistance of data and correspondence innovation.

Industry 4.0 is an initiative to make the drive to make the German production industry an internationally embraced term. Industry 4.0 is regularly utilized reciprocally with the idea of the fourth modern revolution. It is considered much more automated than in the third modern revolution. The world is connecting the physical and digital world through cyber-security systems, empowered by Industrial IoT, a shift from a control system to creation steps, shut circle information models, and IT control systems to personalization/customization of items.

B. Review of the Literature

Industry 4.0 is now described as the digital transformation of all industrial value chains. Initially, the Fourth Industrial Revolution was viewed as the digital transformation of the manufacturing sector (Culot et al., 2020). Industry 4.0's digital transformation is characterized by implementing specific digital technologies and developing valuable design concepts (Indri et al., 2018). (Frank et al., 2019; Hermann et al., 2016).

Industry 4.0 technological trends include low- or high-tier digital innovations or advanced technologies that facilitate the digital industrial revolution (Ciffolilli and Muscio, 2018; Kumar et al., 2020). Intelligent sensors, industrial robots, smart wearables, and machine controllers are low-tier Industry 4.0 technology trends that can be acquired and applied in discrete industrial digitalization initiatives (Frank et al., 2019).

The higher-tier technology trends of Industry 4.0, such as the industrial Internet of Things (IIoT), Cyber-physical Production Systems (CPPS), and digital twins, are based on the integration of various low-tier digital and operations technologies, including networking infrastructure, sensors, machinery, and even connected human components (Boyes et al., 2018; Drath and Horch, 2014).

Industry 4.0 design principles, as the building blocks of digital transformation, are prerequisites for industrial value chain members to realize the promised benefits of the industry 4.0 transition (Dev et al., 2020; Indri et al., 2018). Assessing the pattern of MSMEs in implementing the Technology Trend of Industry 4.0 is a common area of research (Agostini and Nosella, 2019).

C. Digitalization in Talent Management Practices for Industry 4.0**1. Digital Labour Platforms**

A new generation of digital technologies can assist businesses in focusing on hiring and the overall development of their workforce. Digital labour platforms may combine these techniques as firms expand their labour pools, optimize their recruiting and screening processes, and deploy personnel more efficiently. These technologies and the media that incorporate them may place the appropriate person in the right job, detect skill gaps, assist employees in gaining new competencies, map out career routes, and foster the development of the next generation of leaders. In conclusion, digital labour platforms are at the forefront of big data analytics and IT-facilitated performance enhancement. As per the McKinsey quarterly report 'Managing talent in a digital age (2016), Using online talent platforms can increase revenues by up to 9 % and reduce costs by up to 7 %.

2. Extending the Talent Pool

One of the significant changes in the selection process throughout the decade is the progression of the selection/talent pool. Various businesses are presently trying to enlist individuals from any place around the globe. This is prevalently down to the change in the work environment and the massive expansion in the business. Businesses are investigating new recruitment channels, i.e. Human resources information systems, and putting more accentuation on initiates being equipped to work anywhere they might be in the country. Flexible working has become, to a greater extent, a need, especially with the pandemic muddling numerous things in our lives.

3. Security is a Need in the Selection Process

Today, all businesses need to consider security as a component of their selection of obtaining measures. Associations should be straightforward with their up-and-comer about adaptability with traditional working, general well-being, and prosperity measures. Introducing to workers how your business oversees representative commitment and occupation fulfilment is critical to drawing on and holding talent. Companies perceive the significance candidates are putting on security and, thus, are consolidating new wellbeing-centred cycles into their techniques. Those available to these new measures and conveying how their business is doing protect candidates are bound to draw in new talent.

The pandemic has urged HR experts to quickly react to basic business needs, oversee changes in the labour force and use the most recent advances accessible available. With the new influx of the labour force, businesses across the globe are looking for innovative answers for overseeing, enrol and drawing in their representatives.

4. Adapting Artificial Intelligence and Machine Learning to Selection Obtaining

Artificial intelligence-based arrangements, combined with the expansion of distributed computing, can uphold HR experts on new applicants and smooth work measures. Artificial intelligence can help HR oversee boarding, worker preparation, detailing, and information measures.

Staff should recognize that the team's young ages prefer a balance between serious and fun activities, flexible working hours and freedom to work distantly. Autonomous working is becoming better known as individuals progressively hope to chip away at their terms and time constraints. Candidates prefer elective hours to the

standard 9-5 hours working design. Specialists and advisors like to stay autonomous and work exclusively in their own time and method. Recruitment pioneers should search for new strategies to guarantee their functioning that remains productive and spry with this arising pattern in the working environment.

5. Selection Examination/Labour Force Investigation

From candidate following to onboarding, performance and information-driven dynamic, HR drives are progressively educated by examination. Indeed, even independent companies can profit from human resources the board (HCM) programming to record, accumulate and report the information you need to develop efficiency further. Incredible cloud-based HCM programming is available from any place and can coordinate with other crucial business stages, like bookkeeping programming. HCM arrangements additionally incorporate provisions that make it simpler for your group to zero in on critical drives. A portion of the elements to look for include the accompanying: Fresh recruit demand endorsements,

Design-off demand mechanization, Planning and arranging, Candidate global positioning, organizational structure, worldwide dataflow of workers, Government IDs and affirmations, onboarding work processes, ongoing information access, implicit dashboard and announcing.

6. Employees Development, Coaching and Training

A billion positions—roughly 33% of the world's labour force—will be changed by 2030 because of things like computerization and AI. Preparing and developing new skills are helpful for your labourers and your business. A LinkedIn overview found organizations with better preparation had a 53% lower whittling rate, decreasing recruiting costs and further developing efficiency. Workers need to acquire new skills, and businesses must keep steady over the most recent innovation, which is why preparing and working are imperative.

7. on Boarding and Training

A more detailed, individualized, and quick onboarding process is made possible by labour platforms, enabling new hires to contribute more value right away. Appical (a digital games-based Dutch startup) and LearnUp are only two of the companies that create technologies to make onboarding more efficient.

Google was able to increase its recruits' productivity by up to 15% by implementing an onboarding programme. In a commercial setting where technology evolves rapidly, one-time training is insufficient. Knowledge-intensive companies require methods that facilitate continuous, self-directed, and online learning. Training platforms like Litmos and Mindflash enable businesses to reduce the number of in-person training sessions and develop more effective online learning programmes.

D. CONCLUSION

Towards the end of the discussion and research, one can say that talent management is a storm that will give rise to the new world in Industry 4.0 revolution globally. Organizations need to take more prominent degrees of responsibility for filling their all-around specialized talent pipelines and not simply depend on the ask, get, take approach. Additionally, there should be a shift from merely attempting to distinguish the right talent at the right place, time, and price and, more importantly, at the correct position.

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A STUDY ON WHETHER BUY NOW PAY LATER TRAPS INDIAN CONSUMERS IN DEBT**Prince Choudhary, Arun Maurya and Prof. Abhijit Ray**

Department of Investment Management, TCSC, Mumbai

ABSTRACT

A new payment method has taken a heap in the Indian Fintech ecosystem, known as Buy Now Pay Later or BNPL Apps, since the rise of e-commerce & smartphone users in India. In recent years, people have started opting for this unexplored way of purchasing items online on credit, compared to traditional credit options such as credit cards and instalment plans. It has created a new headroom for the growth of both BNPL and e-commerce start-ups.

In consideration, the study was conducted to find the popularity of BNPL across different age groups, the change of preference in payment, and whether it forces them to take multiple loans to payoff their BNPL debt.

The research adopted the questionnaire method to collect data from 171 respondents of different vocations. The study found out that the BNPL is still in its nascent stage in India compared to other developed countries like USA or UK. It has gained quite popularity among the youth, and their preference for BNPL, compared to credit cards and instalment plans. Also, a low proportion of existing BNPL users have taken other forms of loan to pay for their BNPL EMIs.

Keywords: Fintech, Buy Now Pay Later, BNPL, new payment mechanism, credit loans.

1. INTRODUCTION

When it comes to offering convenience and the option of purchasing products more than your budget, nothing beats the traditional way of borrowing i.e. credit cards. It allows the user to make large purchases and pay later in small chunks of monthly instalments (plus interest).

Similar to this is the BNPL which has recently gained endorsement among the Millennials and GenZ, allowing them to purchase their desired product and pay them into later stages. It is slightly different from credit cards as it has more transparency, is less costly, and does not involve interest, which makes it more favourable for the youth.

BNPL comes into play where users with low or even zero credit history can borrow credit up to a certain amount and divide their instalments according to their appetite.

But as the saying goes, "Everything comes at a cost." Similarly, the BNPL also has a few drawbacks that make you question whether you should go for it. Will it affect your credit score in the future?

For this, we've conducted this research to find out whether BNPL consumers fall into a debt trap.

The paper begins with an introduction to the topic, followed by a discussion of methodology, literature review, analysis and interpretation, and conclusion.

RESEARCH OBJECTIVES

1. To identify the extent to which people are aware of BNPL.
2. To study whether millennials' and young people's shifting preferences for payment methods.
3. To assess whether Buy Now Pay Later, traps Indian consumers in debt.

2. METHODOLOGY

The study was done to determine how much younger people are aware of BNPL and whether or not it traps its customers in debt. The study used a well-structured questionnaire approach (through Google Forms), to gather primary data from 171 respondents across a range of age groups. Time covered both non-festival season and also approaching festival season. To find relevant information, other research papers, blogs, and articles were also examined.

Limitations

1. The concept is not yet popular, so the sample size couldn't be huge.
2. Limitations duration of the study and focus was only on Mumbai metropolitan region.
3. A variance can be found in the results due to the limited number of responses from higher age brackets and working professionals.

Hypothesis

1. The younger generation's preferences for payment methods are changing due to BNPL.
2. Consumers are compelled to obtain further unsecured credit loans because BNPL traps them indebt.

3. Review of Literature

1. The young generation has opted for a new payment method called Buy Now Pay Later, which allows customers to make payments in instalments without incurring interest. According to research, consumers of BNPL are not significantly different from those consumers of other unsecured credit loans (credit cards, personal loans, etc.), meaning they have previously used one

of these unsecured credit loans as well (**Kotak Securities, 2022**). The share of BNPL volumes across segments of unsecured consumer credit loans goes on growing consistently, from 1QCY20 to 1QCY21 BNPL climbed to 17.3 per cent from 15.4 per cent, indicating that BNPL in India is still in an early stage of development (**TransUnion CIBIL, 2022**).

2. Human preferences change based on convenience and the advantages they can avail. Similar shifts in customer behaviour, including preferences for payment methods, are seen. BNPL has become the present preference among the youths, and various factors have given rise to BNPL. The Covid19 epidemic, for example, has caused people to have less money on hand, which has led many customers to employ BNPL to manage their cash flows. The eCommerce penetration and technology used by millennials and Gen Z are further similar elements (**Brand Equity, 2022**). Repeat consumers of BNPL increased from 2.1 to 2.6 in 4QCY21, while first-time users increased from 1.1 to 2.9 in the same period (**Kotak Securities, 2022**).
3. BNPL users can leverage BNPL and use it as per their convenience, such as low or no interest charges for a certain period, no late fees in some circumstances, no credit checks, and high lending limits. Customers who receive such perks may find that they have more money to spend, pushing them to spend more than their budget or purchase more than what is required.

Not every consumer can make timely payments & thus, there are higher chances of missing out on EMI or getting defaulted. In the medium to long term, taking up many credit products at once and failing to manage them can result in higher credit charges (**Outlook, 2022**). The study says that 56% of BNPL users have fallen behind on making payments (**CR Research, 2021**).

Numerous BNPL suppliers impose steeper late fees or extra costs for rescheduling payments. As a result, BNPL users may find that they are unable to make up missed payments and turn to alternatives to high-interest unsecured consumer credit loans like credit cards or personal loans to repay their debt (**FITCH, 2021**). Findings by the **Australian Securities and Investment Commission** showed that 15% of consumers using such schemes have to take out additional loans to repay debt.

It will be more intriguing to learn whether BNPL users in India exhibit similar patterns of skipping payments and turning to other credit loans to pay off their debt.

4. ANALYSIS AND INTERPRETATION:

This section is divided into three segments where:

1. The first part displays (from the survey) the awareness level of BNPL among different age groups.
2. The 2nd part shows the change in preference of payment for varying age groups.
3. The 3rd part shows the debt level of the consumers.

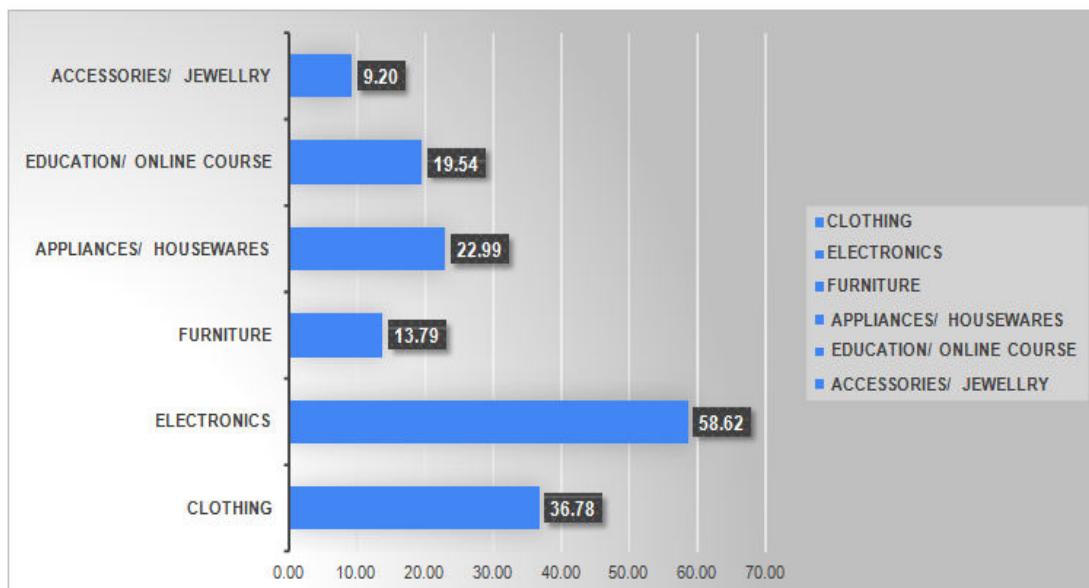
4.1 Awareness Level Among Various Age Mixtures

Age Mix	Proportion	Completely Aware	Somewhat Aware	Somewhat Unaware	Unaware
18-25	87.13%	30.99	38.59	5.26	12.28
26-30	7.03%	4.69	1.76	NIL	0.59
31-35	2.34%	0.59	0.59	NIL	1.17
36-45	1.75%	1.17	0.58	NIL	NIL
45 and above	1.75%	NIL	1.17	NIL	0.58

(Table 4.1: Awareness Level as Per the Age Group)

Table 4.1 above demonstrates that the level of awareness is somewhat higher or tends to lean more toward the age range of (18-25). In contrast to (26-30) ages with 4.69% and 1.76%, and (31-35) with only 0.59%, the percentages of entirely and moderately aware people in the (18-25) age range are 30.99% and 38.59%, respectively.

Common Purchases Made By Bnpl Users



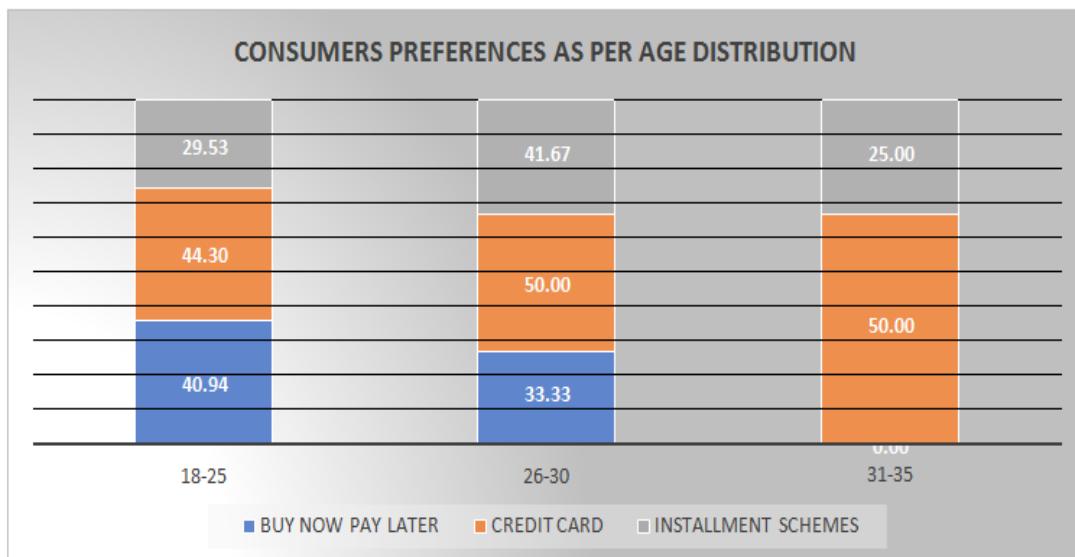
(Graph 4.1: Common Purchases Using Bnpl)

Electronics and apparel take the top two spots on the aforementioned list of frequent purchases made by BNPL users, with 58.62% and 36.78%, respectively. Followed by appliances/ housewares with 22.99%, education/ online courses with 19.54% and furniture with 13.79%.

4.2 Preferences For Payment Methods as Per the Age Mix:

Age Mix	Buy Now Pay Later	Credit Card	Installment Schemes
18-25	40.94	44.30	29.53
26-30	33.33	50.00	41.67
31-35	0.00	50.00	25.00

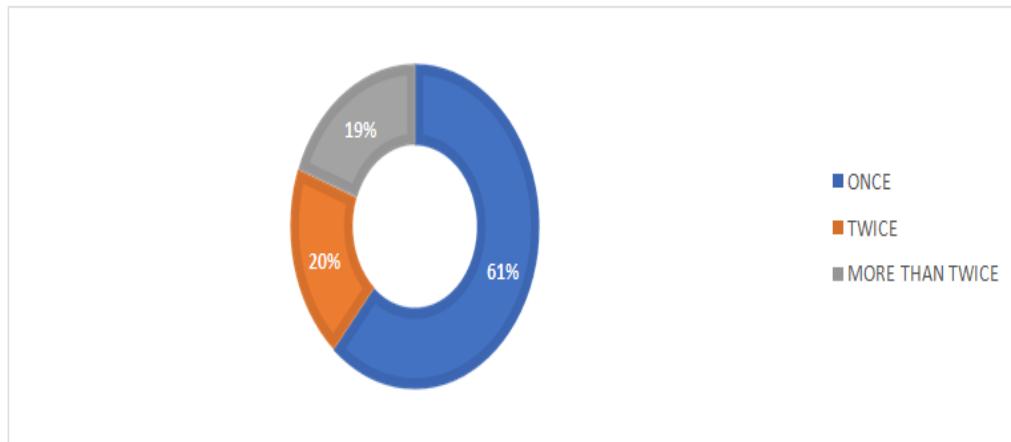
(Table 4.2: Preferences Data)



(Graph 4.2: Graphical Representation of Preferences Table)

According to the observation, BNPL users lean more toward the age range (18 to 25) than other age groups (see GRAPH 4.2). The BNPL preferences for the age groups (18–25) and (26–30) are respectively 40.94% and 33.33%. However, it is keen to observe that the differences are not much bigger. Higher age groups (26–30) and (31–35) prefer unsecured credit card loans more at a rate of 50% each, as compared to the age range (18–25) with only 44.30%. It is intriguing to observe that users of BNPL in each age group have once taken one or the other forms of unsecured retail credit loans. Unsecured credit such as credit cards, instalment schemes and personal loans.

4.3 Debt Percentage Due To Bnpl

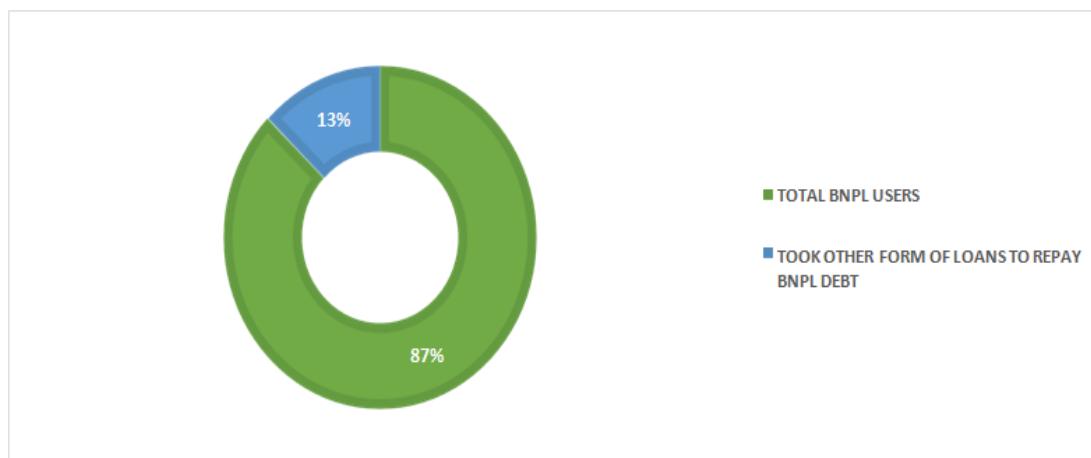


45.1% of users believe they have or might have made expenses more than their budget through Buy Now Pay Later. Making expenses more than the budget will lead to missing out on the payments.

61% of BNPL users say they have missed payments at least once, while 20% and 19% of users have made late payments twice or more than twice.

Total Bnpl Users	Took Other Forms of Loans to Repay Bnpl Debt
39.77%	5.85%

(Table 4.3: Debt Level)



(Graph 4.4: Graphical Representation of Above Table 4.3)

Excessive expenses or unchecked credit through BNPL might make you switch to other high-interest credit loans like credit cards, personal loans, or consumer loans. You may become trapped in debt due to unmanageable credit.

5.85% of users which is equivalent to 13% of total BNPL users have turned to another form of loan to repay Buy Now Pay Later debt.

5.1 Summary of Findings

1. People who are early adopters, tech-savvy, and working professionals between the ages of (18–25) skew more towards BNPL. These users frequently purchase clothing and electronics.

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2. While the young generation prefers BNPL more, the BNPL users have also opted for unsecured credit once. But the higher age group or income group prefers the traditional way of borrowing through credit cards and instalment plans for purchases.
 3. More than half of Buy Now Pay Later (BNPL) users have missed payments at least once. About 13% of BNPL users have turned to another form of loan to repay their debt.

The Notion is Reiterated By the Above Study, Which Expresses it Clearly

1. The younger generation's preferences for payment methods are changing due to BNPL.

2. Consumers are compelled to obtain further unsecured credit loans because BNPL traps them indebt.

5.2 CONCLUSIONS

The survey demonstrates that BNPL in India is still in the development stage; higher age groups, especially working professionals, are not particularly aware of the payment mechanism. It is most likely used by youths. While a smaller proportion of BNPL users turned to other types of loans, a higher percentage of BNPL users missed payments. The outcome of the research may be beneficiary to Customers (awareness), Policymakers (prevent delinquencies, and control over consumption).

SUGGESTIONS

1. Further rules and regulations from the government and regulatory agencies are needed to bring BNPL under regulations and prevent consumers from falling into a debt trap.
2. Commercial Banks can partner with BNPL firms to keep a check on customers' credit and ensure customers do not fall into the trap.
3. Further researchers can consider including a higher number of responses from working professionals.

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CONSUMER BUYING BEHAVIOR TOWARDS FASHION ACCESSORIES**¹Muskan Jindal and ²Dr. Anil Kanwa**¹Research Scholar and ²Professor, Baba Mastnath University**ABSTRACT**

According to Engel, Blackwell, and Mansard, "Consumer behavior is the behaviors and the decision processes of persons who acquire products and services for personal consumption." Knowing how individuals make decisions enables the marketer to create a product that will appeal to them. This research paper tries to demonstrate the consumer buying behavior towards fashion accessories and to evaluate the factors affecting consumer buying behavior. This study also aims to assess the value of understanding customer behavior. Research design is of descriptive nature and data was collected through secondary sources like journals, magazines, websites etc. It was found that numerous elements, such as personal, social, cultural, and psychological ones, are crucial in modifying customer purchasing behaviour. Marketers and companies should keep an eye on consumer purchasing patterns in order to stay competitive, capture a sizable market share, and draw in new clients while retaining existing ones. From the 1980s through the 20th century, fashion drastically changes. It has a significant influence on consumer purchasing and alters the consumer's preferences or taste.

Keywords: Consumer behavior, Fashion, Fashion accessories, Consumer buying behavior

INTRODUCTION

The American Marketing Association defines consumer behaviour as "the complex interplay of emotions and cognition, behaviour and surroundings within which human beings perform the exchange aspects of their life." According to J. Paul Peter (2010), consumer behaviour is flexible and comprises of interactions and exchanges. Consumer behaviour is the study of how people, groups, or corporations choose, acquire, utilize, and discard concepts, objects, and services in order to meet their needs and desires. Consumer behaviour refers to the actions people have taken to obtain, use, and trash goods and services (Blackwell et al., 2001). Consumer purchasing decisions are impacted by cultural, social, psychological, and individual variables. The majority of these variables are beyond of marketers' control and unavoidable, yet they must be taken into account while attempting to comprehend the nuanced customer behaviour. Consumer behaviour is a complicated topic, but marketers must make every effort to learn as much as they can about their target market in order to understand their wants, buying habits, and the factors that impact their decisions to buy. Understanding consumer behavior aids marketers in better understanding how customers choose among many options, including goods, brands, and the like, as well as how they are impacted by their surroundings, reference groups, families, salespeople, and other factors. This data is necessary so that marketers may target their campaigns as accurately and affordably as they can. A significant and constantly changing aspect of popular culture is fashion. In addition to clothes, there is a term called accessories. It describes a component that may be added to another item to increase its usefulness, adaptability, or beauty as per (Oxford dictionary). An attaching, extension, additional, add-on, refit, adjunct, component, appurtenance, (additional) component, fitting, or supplements are all terms used to describe this word. Various fashion accessories are available, including shoes, handbags, belts, scarves, watches, sunglasses, jewellery, purses, wallets, gloves, perfumes, neckties, hats, and more. A few generations old, accessories were viewed as an addition, but nowadays, they are seen as a necessity for everyone to fit in with the rest of the world.

LITERATURE REVIEW

1) Lerkpollakarn. A., et.al., 2012 aimed to discover actual consumer behavior in the fashion clothes market among men and women customers according to the four key elements to determine which aspect will affect them the most before making a purchasing choice. 50 consumers were used as sample and questionnaire were distributed to collect data. Results depicted that men and women will weigh the price equally before making a clothing purchase.

2) Miremadi. A., et.al. intended to categorize different useful variables in the context of fashion culture in Iranian society. Primary data was gathered using an exploratory research approach as the study strategy. This study was able to identify the primary influences on Iranian family members' thought processes as being sticky and impressionable. As a result, the impact of this society entity must be taken into account and used as the most effective medium for fostering relationships with consumers and promoting fashion products.

3) Jain. N., et.al. 2021 examined the factors influencing the purchasing of men's jewelry. The city of Jaipur is the subject of the research, and primary data is gathered using the questionnaire technique. A sample size of 50 respondents is chosen to complete the questionnaire in order to carry out the study. According to research, men

are increasingly opting to wear jewelry that complements their style and completes their appearance.

Objectives

- To understand the importance of monitoring consumer buying behaviour · To know the factors affecting consumer buying behaviour
- To find out the impact of consumer on fashion accessories

RESEARCH METHODOLOGY

Research Design: This research is descriptive and exploratory in nature.

Sources of Data Collection: To acquire data on current study, secondary sources are used by the researcher. For example: online articles, books, magazines, journals, surveys, reliable websites, periodicals and e-contents etc.

Factors of Consumer Buying Behaviour

Various factors affecting consumer buying behaviour are

1) Personal Factor

Any choice made by an individual is influenced by a variety of personal elements, including the buyer's age, life stage, employment, financial condition, way of life, personality, and sense of self.

2) Social Factors

Each consumer is a part of society and does not live in isolation. Being a member of society, he or she is influenced by social variables in making decisions. Social elements have a big impact on consumer behaviour. These elements, such as status, family role, and reference group, have an impact on every person.

3) Cultural Factor

These are the elements that make up a certain community's or group of people's set of values and ideologies. Simply said, culture is the set of beliefs that a person has. An individual's purchasing habit is significantly influenced by cultural variables. The cultural elements include things like religion, age, locality, gender, and status, among others.

4) Psychological Factor

These elements have to do with how an individual thinks psychologically. These elements tend to be: attitude and beliefs, learning and experience, motivation, perception, and learning.

Various factors affect buying behaviour of consumers. Hence, it is relevant to analyze the factors affecting differently a buyer purchasing pattern.

Importance of Consumer Buying Behaviour

Every customer approaches purchasing a certain product with a unique thought process and mindset. Consumer behaviour varies as a result of evolving fashion, innovation, trends, lifestyles, disposable money, and similar other variables. To coordinate marketing efforts appropriately, a marketer must be aware of the aspects that are changing. Here are a few reasons why customer purchasing behaviour is important:

A) Customize Products

By researching customer behaviour, marketers may tailor their products to suit consumers' interests and develop their own businesses.

B) Face Competition

Businesses can develop, transport, and service products appropriately and be able to compete in the market by knowing customer buying behaviour. This makes business distinguish out in each way.

C) Retention of Customers

A satisfied consumer is more likely to make the same purchase in the future. Therefore, it is important to sell the product in a way that encourages repeat purchases from customers.

D) Design Relevant Marketing Program

Businesses can develop successful marketing efforts by understanding customer behaviour. Based on their behaviour, each ad may communicate particularly to a distinct set of customers. Marketers may better recognize what motivates consumer behaviour by studying consumer behaviour.

E) Consumer Differentiation

Consumer differentiation is a technique used in business to set one consumer apart from a group of related consumers. This aids in creating a target market of customers who exhibit the same or comparable behaviour.

A marketer may create unique marketing campaigns when he is aware of the differences between each set of consumers.

As a result, consumer behaviour monitoring has become a crucial tool for comprehending their customers. Companies may create new goods, marketing campaigns, and boost profitability by examining consumer psychology and the factors that influence consumer purchasing behaviour.

Impact of Fashion Accessories on Consumer

Many women favoured more utilitarian clothing during the start of the 20th century, which coexisted with the extravagant wearing of the previous era. A significant alteration also occurred in men's clothing. Sportswear gained favour in place of the formality of previous decades, which placed more of a focus on ease and freshness. Oxford bags, a wide pair of grey flannel pants, gained popularity. Long, rigid coats were replaced with short ones. The popularity of sweaters and tights increased. A short tuxedo was worn in place of the tailcoat. Comfort is a key component in the modern day. Street wear style, a very popular fashion trend, is based on individuals wearing comfortable clothing. It is possible to recognise and defend the occurrence or development of a specific accessory in accordance with the social and fashion context of a certain period thanks to the extensive historical contextualization of the progression of fashion accessories as well as its relationship to social changes and movements.

CONCLUSION

It was concluded that consumer purchasing behaviour is a set of decisions that start with a need or desire to acquire a product and end with service provided after the sale. Numerous elements, such as personal, social, cultural, and psychological ones, are crucial in modifying customer purchasing behaviour. Marketers and companies should keep an eye on consumer purchasing patterns in order to stay competitive, capture a sizable market share, and draw in new clients while retaining existing ones. From the 1980s through the 20th century, fashion drastically changes. It has a significant influence on consumer purchasing and alters the consumer's preferences or taste.

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THE IMPACT OF CULTURE ON EMPLOYEE STRESS IN BANKS: AN EMPIRICAL STUDY**Dr. Deepika Sharma**

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ABSTRACT

Employee engagement, a concept that worked in the past, is now emerging as a buzzword. Better employee engagement increases organizational productivity and increases customer satisfaction. Out of Human resource management's several concepts, one of the broader concepts is Employee Engagement. Employees are an organizational asset and if not treated properly can lead to mismanagement.

Today, due to globalization, Human Resource Departments are facing extreme challenges for the recruitment of employees for jobs of technical worker, software developers, scientists, mobile application developers and cloud computing experts etc. The issues dealt by human resource management are going to increase day by day as the roles connected with them increased in a strategic way in 21st century. Employee Engagement can be termed as a key concept which leads to the path of mission and vision of organization.

Keywords: Employees, Employee Engagement, Recruitment, HRM.

INTRODUCTION

Employee Engagement is a feature of the relationship between an employee and its organization. In Employee Engagement, an Employee is fully committed to their work and acts positively towards the organization's growth and interest. In an organization, employees should feel enthusiastic about their work and that's the only way to handle Employee Engagement. Tim Rutledge explained in his book, "Getting engaged: The new workplace Loyalty", that truly engaged workers or employees are attracted towards their work as well as get inspired by their own work and devoted to it. Engaged employees think about the future of the organization and invest their discretionary efforts generously in the organization's success.

How can the managers or leaders of organization engage the employees' heart, hands and head? The literature provides several avenues of actions, from which the common Ten C's of Employee Engagement emerge as connect, clarity, career, congratulate, convey, contribute, collaborate, control, credibility and confidence. Practitioner and academicians argued that by creating an engaged workforce, competitive advantage can be gained. Managers should try to find the level of Employee Engagement in their organization, should identify the reason behind the lack of Employee Engagement and try to remove those reasons from the organization. Employee Engagement is one difficult goal to achieve but can be completed with proper and dedicated efforts.

Along with Employee Engagement, sometime we hear about Employee disengagement in the organizations. This behaves like a silent killer for employees in which they feel uncommitted and isolated to their workplace. The reason behind this is absence of engagement between the management and staff, lack of employee-employer respect or no sharing of ideas behind the future aspect of company. Employees are forced to focus only the work that is given to them and their completion. There are around 13 personality traits of a disengaged employee which are – complaining, lack of enthusiasm, making excuses, gossiping, lying, being independent, know-it-all, not helping others, irresponsible, no initiative, distracted, having no questions and having no growth.

The Employee Engagement phenomenon is classified according to the level of their engagement. There could be three differentiations, first is Engaged employees who do their work passionately and with enthusiasm and are aware about the connection with the organization. They give their emotional and physical input to the organization's performance and its development. Second is Not-engaged employee, who do their work but without passion, energy, and enthusiasm. It seems like they are sleepwalking. Third one is Actively-disengaged employee, who is actively acting out the feeling about being unhappy with their work. They impact the engaged employee negatively as well as their work and achievements.

According to Saks (2006, p.206) researchers have focused two main stream of the areas to create models. The first stream dealt with Kahn (1990), later in his model of engagement and findings were empirically tested by May, Gilson and Harter (2004). The other stream opted by the researcher is of burnout, who developed job engagement model as the positive thinking thesis of burnout. Further, Saks (2006) also provide an alternative to SET (social exchange theory) and developed an Employee Engagement model which was also tested.

LITERATURE REVIEW

There is ample amount of literature available discussing the benefits of Employee Engagement towards the organization. This is the concept that deals with the environment of organization and its relation with the employees.

Author	Year	Place	Contribution
Malik Faisal Azeem, Rubina and Adil Tahir Paracha	2013	World Applied Sciences	The authors revealed that engagement of employees by the means of training, will lead to a significant and permanent change in the employees' behavior in the terms of increase in productivity as a learning experience.
Kumar A.K. and Renugadevi R.	2013	IOSR Journal of Business and Management	A hypothetical approach which described human resource as an important asset of organization which differentiates it from other organization and makes it unique in terms of combination of abilities, skills and knowledge.
Swarnalatha C. and Prasanna T.S.	2012	Indian journal of research PARIPEX	The authors discussed that in recent years, Employee Engagement has become a defined and important organizational concept. It is the level of employee involvement and commitment to the organization and its growth and value.
Siddhanta	2010	Asian journal of management research	The author discussed the main drivers and distinct features of employee engagement, and how to handle the disengaged employee.
Kahn W.A.	1990	Academy of Management Journal	The researcher suggested that people use various degrees of their selves cognitively, physically and emotionally having implication on both their work and experiences in work role performance.

Objective

- To study the impact of culture on employee stress.

Research Methodology

Primary data is used for the present study. The data was collected from 423 sample respondents from various banks of Indore, Ujjain and Dewas city of Madhya Pradesh. The respondents were chosen with the help of convenience sampling. Questionnaire was the main tool used to collect the required data from the selected sample respondents. A well-structured questionnaire was framed for this purpose. Primary data was collected from the selected sample respondents through field survey method. Secondary data was collected from sources like articles from magazines, websites, newspapers and research journals. The statistical tools which are used for the study are Chi-square test and ANOVA.

Data Analysis and Research Implications

Table 1: The table below shows the frequency and percent analysis of various statements on the topic 'Impact of culture on employee engagement in banks' and results of chi-square tests.

H₀₁: There is no significant impact of culture on the employee stress.

Table 1: Correlations on Culture and Employee Stress			
		Employee stress	culture
Pearson Correlation	Employee stress	1.000	.244
	culture	.244	1.000
Sig. (1-tailed)	Employee stress	.	.000
	culture	.000	.
N	Employee stress	426	426
	culture	426	426

Above table shows the correlations and it is evident from this table that Pearson's correlation coefficient between culture and employee stress is 0.244 which is significant since the significant value (p-value) 0.000 is less than 0.05. Therefore, we may conclude that there is significant association between culture and employee stress. we can use a regression analysis to Model the relationship between the variables, since the value of correlation coefficient r suggests a positive correlation.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.244 ^a	.060	.057	17.30343	.060	26.927	1	424	.000

- a. Predictors: (Constant), Culture
- b. Dependent Variable: Employee Stress

Over all model summary shows the value of linear correlation coefficient R=0.244, which indicates a positive relationship. R², which is the coefficient of determination and is the squared value of the linear correlation coefficients. Adjusted R²=0.057, R² change is also 0.060 and these values are significant which shows that overall strength of association is noteworthy. The coefficient of determination R² is 0.060 therefore, only 6% of the variation in employee stress is explained by Culture but it is significant at 5% level.

Table 3: Anova ^a on organizational Culture and Employee Stress					
Model		Sum of Squares	df	Mean Square	F
1	Regression	8062.296	1	8062.296	26.927
	Residual	126949.300	424	299.409	
	Total	135011.596	425		

- a. Dependent Variable: employees stress
- b. Predictors: (Constant), Culture

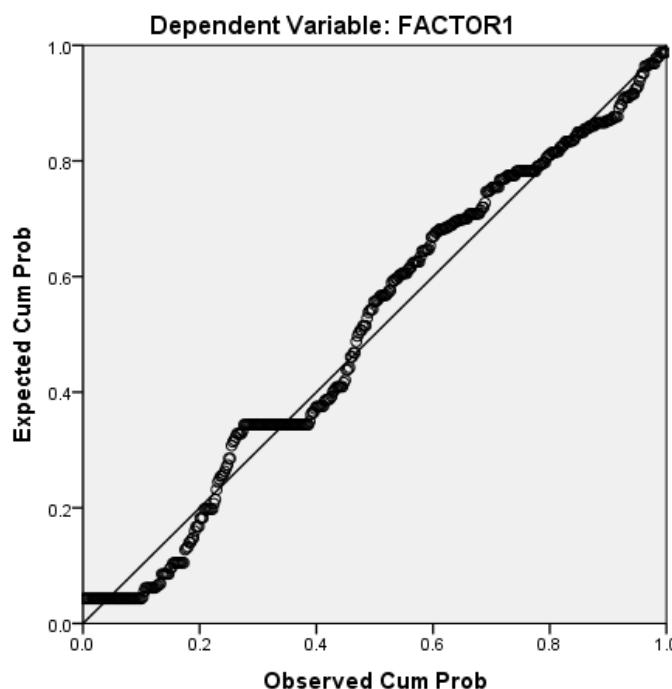
The model's ability for the explaining any variation in the dependent variable can be exhibited by using ANOVA. We can say that there exists enough evidence to conclude that slope of population regression line is not zero and hence, culture is useful as predictor of employee stress. From the table of ANOVA, it can be observed that 'F' value is 26.927 which is significant at 0.05 level (also significant at 0.000) with degrees of freedom (df)=1. It means that there is significant effect of culture on the employee stress. In the light of this, the null hypothesis H₀₁ namely 'There is no significant impact of culture on employee stress' is rejected. Hence, it can be concluded that culture produced significant effect on the employee stress.

Table 4: Coefficients ^a on Culture and Employee Stress						
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B
	B	Std. Error	Beta			Lower Bound
1	(Constant)	73.652	4.116	17.895	.000	65.562
	culture	.423	.082			81.742 -.583 -.263

- a. Dependent Variable: Employee stress

From the table of coefficient on effect of culture on employee stress revealed that the value of Beta is .244 which is significant at .000 and the T value is 5.189 significant 0.05. The linear equation is obtained as: Y= 73.652+.423 (X₁)

Normal P-P Plot of Regression Standardized Residual

**Figure 1:** Histogram on Culture and Employee Stress

CONCLUSION

The article used data on a sample of employees working for banks in Madhya Pradesh, in order to understand the impact of culture on employee stress. In this context, statistical tools like chi-square tests and ANOVA were used to understand the relationship between the two. From the table 3 of ANOVA, it can be observed that 'F' value is 26.927 which is significant at 0.05 level (also significant at 0.000) with degrees of freedom (df)=1. It means that there is significant effect of culture on the employee stress. In the light of this, the null hypothesis H_0 namely 'There is no significant impact of culture on employee stress' is rejected. Hence, it can be concluded that culture produced significant effect on the employee stress.

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ROLE OF HR IN INCREASING OPERATIONAL EFFICIENCY IN INDIAN RAILWAYS**Mr. Himanshu Lapashia**

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ABSTRACT

The service sector comprises various types of service such as electricity supply, water supply, banks, railway, airways, hospital, police, post service, etc. and this has become a challenge for the Human Resources Department. Out of all services the largest service sector is the Indian railways. Indian railway has a vast and large spread network all over India. Indian railway having 12.54 lakh (1.254 million) staff (2020) with one of the largest employers in the world as one of best BRAND to work. In 2018-19, there was net revenue of Rs 1,97,214/- Cr (US \$ 28 billion). Same time, there was total expenditure on staff around Rs 1,54234/- including pension. This itself gives insight that around 72% is spent on staff by Indian Railway. This expenditure on staff can indicate that Indian Railway is spending huge amounts on staff wages but earning is very low compared to the overall revenue receipt. This has brought challenges for managing the Human Resource for dealing with them effectively. The paper examines the operational cost of the Indian railway and trends in it since the last 10 years. Finally, the paper deals with technological innovation, which if implied successfully in HRMS practices can help the Indian Railway (IR) to overcome several barriers.

Keywords: Human Resource Management, Indian Railway, Operating Profit.

1. INTRODUCTION

The Indian railways is the largest commercial enterprise of the public sector in the world. Various research works have been conducted on this for different aspects such as on management of Indian Railway, human resources management, employment relations, etc. (**Pereira, et.al 2014-2016**). Several attempts have been made for explaining the relationship between human resource practices and firm performance (**Legge, 1995; Boxall & Purcell; 2003**).

Research on Human Resource Management is mostly done on the private sector where public sectors are mainly ignored. But the public sector mainly provides a different context of decision making which is mostly influenced by various stakeholders' demands such as central and state government, politicians, citizens, service users (**Perry and Porter, 1982; Rainey, 2009**). The decision is also influenced by various groups of trade unions, employees or managers. The decision of the public sector is taken from the point of view of benefiting the citizens and users of the service and not for profit.

Indian railway is the biggest organization of India who have 4.55 lakh hectares land, carries trains with 12520 locomotives(enines), having 7525 stations, run trains with 76452 coaching stocks, 293077 wagons. In 2019-20, passenger earning comes to Rs 50669/- cr , freight earning comes to Rs 1,11,472/- cr by running 768 million train kilometers with operating ratio of 98.4/. Thus, the Indian Railways have a heavy expenditure on meeting the needs of the sector.

The overall Operating Ratio of the Indian Railways has to be considered as it is influenced by the HRM practices. Higher the expenditure on HRM, more will be the operating ratio incurred by the Indian Railways. Thus, planned personnel efficiency needs to be encouraged in this public sector unit to curb down the increasing cost ratio. This can be maintained even with the help of technological support, that leads to better practices and overall reduction of operational ratio.

Operating ratio 98.4 means Rs 98.4 is spent to earn Rs 100/- From this, we can understand that there is need to improve efficiency by raising operating ratio. From above, it is easily understood that Indian Railway is a staff-oriented organization which is running on the principle of social welfare principle. Still, railways need to increase earnings, otherwise, it would be difficult to sustain in the growing phase of competition by other means of transport.

2. REVIEW OF LITERATURE

Review of literature here focuses on various aspects of Indian Railways, particularly highlighting the personnel efficiency in terms of planning the human resources in a technological efficient way. The reviews focus on steps undertaken by railways in other developed countries to increase their HRM practices.

2.1 Chen, Et. Al (2015) examined railway systems in China, Germany, Spain, United States Of America, Russia, Japan where he tried to compare best practices among different countries which led them to

introduce the best railway transportation system in their country. They are very beautifully compared and done.

- 2.2 Lawrence, et.al. (2019)** In this, they tried to show how China did a great job of Bullet Train development with technology and human resource management. Very systematic manner, they tried to show step by step development in China.
- 2.3 K Aswathappa (2014)** in Human Resource Management Book given best technical modules like Performance Management Methods and other management practices with case studies.
- 2.4 World Development Report (2019) on The Changing Nature of Work.** This is specially focused on how work in the world human resource is getting fast changed. In this respect, Artificial Intelligence, People Analytics are being focused which need to be adopted for better Human Resource practices. But ultimately it is impacting the number of staff employability.
- 2.5 Daniel Daneci-Patrau (2011)**, is analyzing the efficiency of HRM in railway transport. It is a system of indicators which is aimed for provisioning with human resources that is concerned with the employee's qualification, structure or personnel mobility, working time. The researcher revealed that the HR is not used efficiently as there is no proper correlation between the qualification degree of workers and the complexity degree of the executed works and amount of remuneration paid to them, some with less qualified has given the job of overqualified, and some with good qualification has given job of less than their qualified work.
- 2.6 Keld Laursen (2013)**, examines HRM practices and innovation. This study consists of surveys, literature reviews and discussion of critical areas. The study discusses the role of the Human Resource manager for bringing the innovative outcomes from their activities.
- 2.7 Nathanail (2008)** has tried to show the various frameworks that would assist the railway organization for monitoring and controlling their service quality that is to be provided to their passengers. For this the author has estimated the 22 indicators that were grouped under 6 different criteria, that was safety systems, accuracy itinerary, passengers' comfort, cleanliness, passenger information and servicing.
- 2.8 Yu (2008)** has tried to measure the technical efficiency of the world Railways. The author also measured railway service efficiency and effectiveness, also technical effectiveness. For this the researcher has studied the 20 selected railway networks all over the world by network data envelopment analysis (DEA). The result was concluded such that the organization which has technical efficiency as well as service efficiency were able to reduce the cost of improved and also attracted maximum passenger so this brings the firm success. This study has highlighted some significant factors like speed, special services, quality of service, reliability, comforts given to the passenger's convenience safety system, innovation, technical efficiency and accuracy in itinerary. These determinants are linked while taking various decisions by the management of the Rail Company.
- 2.9 Goverde, et.al. (2016)** The author in this research paper states that the quality of the rail timetable decides the performance and effectiveness of railway network operation. But in a country like India where a huge population is traveling from the railway, it is very challenging to prepare a quality timetable which is stable and energy efficient. The authors in this research paper with an objective to improve the timetable performance, have proposed an integrated timetable construction and evaluation at 3 levels. First on Microscopic level which is based on the accuracy of the running time of the train, it's blocking time which is calculated by using the train dynamics, signaling logic and infrastructure.
- 2.10 Decramer et.al (2013)** The performance of the public sector organization is being evaluated by the various stakeholders. Its performance indicator as well as its efficiency in the service has been always seen. The Indian Railways is the world largest commercial Public Sector Organization where their stakeholders see their financial performance, meaning the profitability also along with this organization has a big impact on the Indian citizen, therefore the way of service quality is also assessed. So, the Human Resource practices of the Indian Railways can also be evaluated by various stakeholders.

3. STATEMENT OF PROBLEM

In 2020-21, the Indian Railways incurred a loss of Rs.37,000 Crore/annum. The Operating ratio has been 98 percent in the year 2020. In this respect the need of time to increase the profit through the efficient management of human resources, where around 56% of earnings goes to staff costs and around 16% goes to the payment of pensioners. It is HR which is paramount to focus where 72% money is going on wages and pension. Hence, it is needed to reduce expenditure on this by using HR Technique and other Technical Innovation.

4. OBJECTIVES OF THE STUDY

With the aim of managing the Operational Cost in Indian Railways with the help of best HRM practices, the main objectives of the present research paper are to study the Operational efficiency of Indian Railways in last 10 years and check how better HR practices can reduce the operating ratio and increase the overall economic efficiency of the Indian Railways.

5. RESEARCH METHODOLOGY

For the present study the data gathered from secondary sources such as reports from the Ministry of Railway, World Bank, International Railway Union, Economic Survey, RBI reports and Central Secretariat Organization. The period of study is from 2011-12 to 2019-20. The data has been analyzed using graphical and tabular form. Simultaneously, World Bank Reports have been used to collect the authentic data.

6. DATA ANALYSIS AND INTERPRETATION

6.1 Operational Efficiency of Indian Railway in Last 10 Years

Since 1951, the fiscal year 2017-2018 was the worst year for the Indian Railways performance where the operating ratio was 98.4 percent meaning the Indian Railways are expending 98.4 paisa and earning Rs 1. That means a very small amount of surplus. This ratio is calculated for measuring the efficiency of operations of the organization. It is good to have a low operating ratio because a low operating ratio means a high amount available for growth and expansion of the organization. But in the case of Indian Railway it was the opposite; the operating ratio was high, which means the low amount available for growth and expansion of the Indian Railways.

Early in the 1950 to 1970 the Indian Railway was having a good operating ratio. It was 81 percent in the fiscal year 1950 to 1951, which became better at 78.75 percent till the year 1960 to 1961. But from 1970-71 the operating ratio started rising and reached 84.13 percent. But still the Indian Railways managed well. Further in the fiscal year 1980-1981 it was 96.07 percent which got reduced to 91.97 percent in the fiscal year 1990-91 and further in the fiscal year 1995-96 and 1996-97 it was 82.45 percent and 86.25 percent respectively. But again, from fiscal year 1997-1998 it went to the worst position of 90.9 percent and in 1999-2000 it was 93.3 percent which again went worst till 98.3 percent in the year 2000-2001.

But further from Fiscal year 2001-2002 to Fiscal Year 2007-2008, the Indian Railways showed improvement for back-to-back 6 years. It saw operating ratio of 96.6 percent (Fiscal Year 2002), 92.34 percent (Fiscal Year 2003), 92.3 percent (Fiscal Year 2004), 90.98 percent (Fiscal Year 2005), 83.7 percent (Fiscal Year 2006), 78.68 percent (Fiscal Year 2007) and 75.94 percent (FISCAL YEAR 2008). In Fiscal Year 2009 the ratio again worsened to 90.46 percent.

From Fiscal Year 2010 till current, the best operating ratio was 90.2 percent in Fiscal Year 2013. The year-wise operating ratio during the said period was 95.3 percent (Fiscal Year 10), 94.6 percent (Fiscal Year 2011), 94.9 percent (Fiscal Year 2012), 90.02 percent (Fiscal Year 2013), 93.6 (Fiscal Year 2014), 91.25 percent (Fiscal Year 2015), 90.48 percent (Fiscal Year 2016).

The last two years have been particularly bad for the Indian Railways as the operating ratio has reached a level of 96.5 percent (FISCAL YEAR 2017) and 98.4 percent (FISCAL YEAR 2018). Operating ratio of the Railways was set to improve from 98.4 percent in 2017-18 to 96.2 percent in 2018-19 and to 95 percent in 2019-20.

Table 1: Expenditure on Indian Railway Staff from 1950-51 to 2019-20

Years	Numbers @ of staff as on 31st March (In Thousand)				Expenditure @ on Staff (Rs in Crore)
	Groups A & B	Group C	Group D	Total	
1950-51	2.3	223.5	687.8	913.6	113.8
1960-61	4.4	463.1	689.5	1157.0	205.2
1970-71	8.1	583.2	782.9	1374.2	459.2
1980-81	11.2	721.1	839.9	1572.2	1319.7
1990-91	14.3	891.4	746.1	1651.8	5166.3
2000-01	14.8	900.3	630.2	1545.3	18841.4
2010-11	16.9	1079.2	235.9	1332.0	51776.6
2017-18	16.6	1133.5	120.9	1270.4	128714.74
2018-19	*16.8	1075.8	135.1	*1227.7	*135171.13
2019-20	18.5	1235.1	#	1253.6	154214.71

Table 2: The average annual wage (excluding fringe benefits) per employee paid under various categories in 2019-20

Category	Groups A & B	Groups C	Total
Workshop and artisan	-	1429594	1429594
Running	-	1693671	1693671
Others	-	1081976	1081976
Total	3415481	1199500	1230641

The figures were turned down because of use expenses on salaries of workers in Indian Railway. The revision made in the pay commission has given us rise for salary expenses. Further the pension bill is also expected to rise that will surely affect the expenses of Indian railway in the upcoming years.

Table 3- Human Resource Cost in Indian Railways

Years	Gross Revenue Per Employee in Rs	Human Resource Cost per Employee in Rs	Value Added in Rs
1950-1951	2882	1246	1636
1960-1961	3979	1774	2205
1970-1971	7327	3347	3980
1980-1981	17195	8375	8820
1990-1991	75381	31276	44105
2000-2001	233035	121924	11111
2008-2009	589170	288167	301003
2009-2010	6384.55	3797.03	2587.52
2010-2011	7117.57	4043.59	3073.99

With several thousand coaches sitting idle in depots, the maintenance cost may have gone up, but the fuel cost of running trains and associated maintenance with every run would have come down. Passenger revenues have fallen drastically, but it is a loss-making segment for railways. Freight revenue has also grown as per the budgeted projection. The net impact on operating ratio is hence difficult to ascertain.

Table 4: Operating Ratio of Indian Railways from 1950-51 to 2019-20

Years	Operating Ratio in percentage
1950-1951	81
1960-1961	79
1970-1971	84
1980-1981	96
1990-1991	92
2000-2001	98
2008-2009	90
2009-2010	95
2010-2011	94.6
2011-2012	94.9
2012-2013	90.02
2013-2014	93.6
2014-2015	91.25
2015-2016	90.48
2016-2017	92
2017-2018	98.44
2018-2019	96.2
2019-2020	97.29

According to CAG, 89.7% of the Railway's revenue is foregone towards concessions due to special consideration given to senior citizens and privileged pass holders. Several instances of misuse of passes and irregular grant of concessions on medical certificates were noticed. Passenger Reservation System lacks adequate validation controls to validate age of freedom fighters and to prevent irregular multiple booking on the same privilege pass.

7. SUGGESTIVE MEASURES

7.1 In India, training is not based on scientific approach and not well organized whereas in Japan, it is scientifically based and well-articulated. Training centers in Japan are well articulated and well-focused for staff development. Indian Railways can also follow the model adopted by Japan.

7.2 Presently, promotions are being given without exams and suitability. Hence, people with the right talent are not coming forward. This is ultimately causing impact over efficiency and productivity. Thus, it is strongly felt that in non gazetted, exams should be taken while giving promotions.

7.3 Under Modified Assured Career Progression (MACP), staff are promoted without exams and get higher pay without responsibility. Hence, there is an up gradation of designation and pay based on the length of service. Ultimately, pay raises without increase in responsibility, performance and vacancy too. Many times, staff are refusing promotions as they have got MACP benefits already. Under Cadre Restructuring, no posts are being increased at higher levels of Non-Gazetted and Gazetted. This ultimately raises no of posts at higher level and reduces actual strength of staff and officers at ground level who really perform duties. Hence, it increases strength at higher levels who either underperform or do work of those who are doing work at lower level with increase in high expenditure on them. Inefficiency and laxity is being observed in staff work. It led to loss of pyramid structure of organization and moving towards amoebic structure led to inefficiency. This is also observed due to MACP and Cadre Restructuring.

7.4 There is huge scope for reduction in staff strength by giving incentives to staff and officers for their high performance. It is like the corporate world where employees either have to perform or exit. Policy makers need to think on this front.

7.5 Need to introduce automation of track maintenance through mechanization where one fourth of staff is deployed. Means around 3 lakh staff is working on tracks. If automations, happens, this strength can be reduced by half strength. It requires a long-term goal and strategy.

7.6 Similarly, we need to hand over the production units and maintenance units to the private sector and only focus on the running of railways. Otherwise, this would increase the cost of running the railway and ultimately create problems in the future. This staff can be redeployed in the railway as per their options.

7.7 Training should be provided to the worker about those technologies by designing a proper training program. The data of all employees and other things should be centralized for easier exchanging and policy-making.

7.8 There is a need to conduct the training and development programs for the employees in the Indian Railways. These programs will surely help the workers as well as Indian Railways because training brings efficiency among the workers.

8. TECHNOLOGICAL INNOVATIONS BY INDIAN RAILWAY TO IMPROVE HR EFFICIENCY

Pune Division has brought up major transformation in recent years by using the online system for human resources through the introduction of the 'Human Resource Management System'. There has been a series of continuous improvements by adding new digital software- Module. Personnel department, Pune division has completed and finalized digitalization.

Digitalization of Apar (E-Apar): Personnel Department developed and successfully implemented e-APAR Module for non-gazetted employees. All the APARs of non-gazetted employees of Pune Division for the year 2020 successfully completed through this module.

Indian Railway Online Training Website (www.irot.in) & Android App: Developed on-line training website named www.irot.in and Android App. Study material for all departments in the form of thousands of videos and texts are made available for improving working knowledge of employees. A mock-test is also available. This is helpful to the employees of Indian Railway for preparation of departmental exams. Around Forty thousand employees have taken advantage of this website and Android App.

Digitization of Personnel Records: Personnel Department Records such as Scale Check Register, Staff Index Register, Pass/PTO Register, Grievance Register, etc. maintained at Depots, Stations are digitized. It can be monitored from the Divisional Office.

Artificial Intelligence introduced through www.railsahayyakpune.in- In this, staff grievances and queries are being resolved through use of the above website and technique of Artificial Intelligence.

Along with this, Computer Based Test, Selection Calendar, Automated Assessment of Vacancies have been introduced successfully In Personnel Department Of Pune Division. Many of the division visited Pune division and followed in their division.

With this, Central Railway Information System has introduced the Human Resource Management System where many modules like e-pass, settlement module, office order module, and Employee Self Service modules have been introduced. After this, many other modules will be implemented in the future.

With this, HR functions will be digitized in a great way and cadres can be reduced to cut down wage expenditure.

9. CONCLUSION

Indian Railway is a dynamic organization which influences social, political, economic and cultural aspects of India. Now, this is a time where there is a need to focus on railways to improve financial position to compete with road and air transportation. Otherwise, in the near future it would be difficult for railways to sustain in the long term. For this, Indian Railway must work on Human Resource strategy and automation of railway machinery by which they could reduce the expenditure of around 72% which is being done on staff and pensioners by mechanization.

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i.

TO STUDY CONSUMER BEHAVIOUR TOWARDS FOUR WHEELERS**Tina Tulshiram Malviya and Kshitija Sandip Bhadwalkar**

Tybms (Marketing), D.S.P.M K.V Pendharkar Senior College (Autonomus)

ABSRTACT

Today's automobile industry is the most profitable industry. car industry in India faces stiff competition. The key drivers of high-volume vehicle segments are disposable income in both the rural and urban sectors and the availability of easy finance. Consumer is the king of the market. It is necessary to understand the Consumer behaviour by a marketing team. Car dealers are using different types of advertisements to gain an edge over the competition including radio, television,

Print, outdoor and word of mouth communications. it is difficult to convince consumer to stay loyal towards brand.

Key words: Automobile industry, consumer behaviour, stiff competition

INTRODUCTION

In todays scenario India is:-

- Worlds largest tractor and two wheelers manufacturer
- Worlds second largest bus manufacturer
- Worlds third largest heavy truck manufacturer
- Worlds fourth largest car manufacturer

After China, America and Japan india is the fourth largest automobile industry. and it will interpret that till 2026 it will become worlds third largest automobile industry. Automobile sector contribution in GDP is 7.1%. it generates 35 million employment to public from current situation in india it has

- 48 Automobile company
- 12 Two wheelers company
- And more than 747 Auto components making company.

Objective of Study

1. To determine the variable that influence customer's preference towards four wheelers.
2. How customer's influence towards four wheelers
3. To determine customer's likes, dislikes, choice towards wagnor.

Significance of the study

1. The topic is valueable as we have a detailed knowledge about How customer's perception towards suzuki wagnor.
2. As customer are the king of the market we have knowledge that they are statisfied or not.
3. The result give due importance for look and style, transmission, availability of spares and mileage.

Hypothesis of Study

1. There is relationship between present satisfaction level or satisfaction measurement factors and preferred company.
2. Customers satisfaction is less towards company.

Research Methodology

Sample size: The sample size for this study is 15 respondents from Dombivali city.

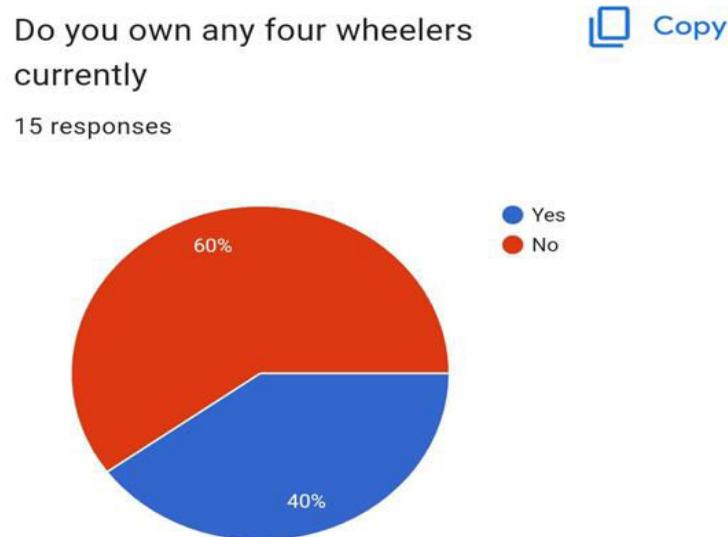
Study area: the study area is covered ganesh nagar, rajaji path, manpada road in Dombivli.

Sampling technique:

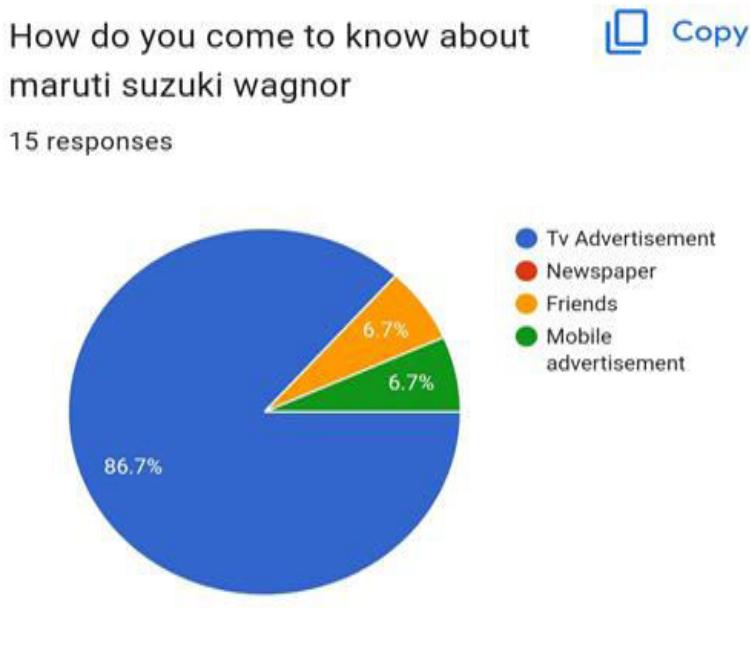
Convenience sampling technique were used for this study. The primary and secondary data were collected through structured questionnaire for this study.

REVIEW OF LITERATURE

1. Hong-Youl Ha & swinder janda (2014) in their studies found that brand personality dimension outcomes differ purchase and non purchase group.
2. Flanto, A.Y.A et.al (2014)
3. Mathankumar, v., & velmurgan, R. (2015)
4. Priya, A.A.S., &Anathlaxmi, R.(2017)
5. Reddy & Kumari (2018)

Data Analysis/Interpretation

From the above pie chart we have to know about 60% people are not owning four wheelers and 40% people's are the owner of four wheeler.



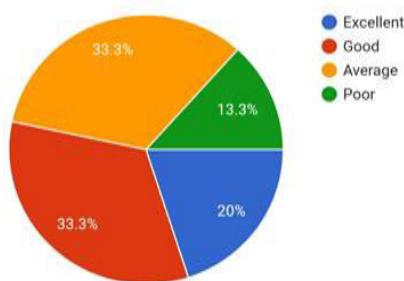
From the above pie chart we know that 86.7% people are have knowledge about wagnor from tv advertisements.6.7% people are have knowledge from friends and same percentage for mobile advertisement.

- From the above pie chart we have knowledge that only 20% people are fully satisfied with the design of the wagnor and 13.3% are not satisfied where as the percentage of good and average is equal

How will you rate the body style, design and look of wagnor

15 responses

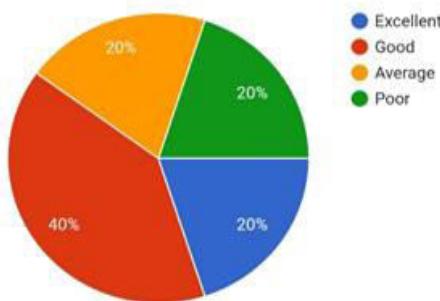
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What do you feel about the quality of wagnor

15 responses

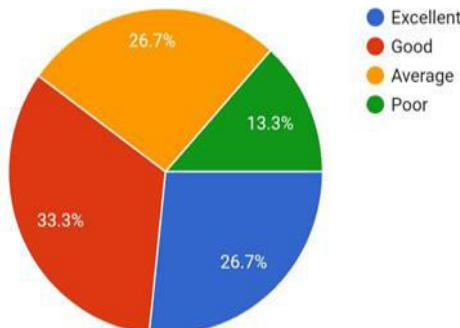
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How do you feel about the breaking system,safety features and storage space of wagnor

15 responses

Copy



From the above pie chart 40% people are satisfied with wagnor and 20% are fully satisfied . where as same percentage for average and poor.

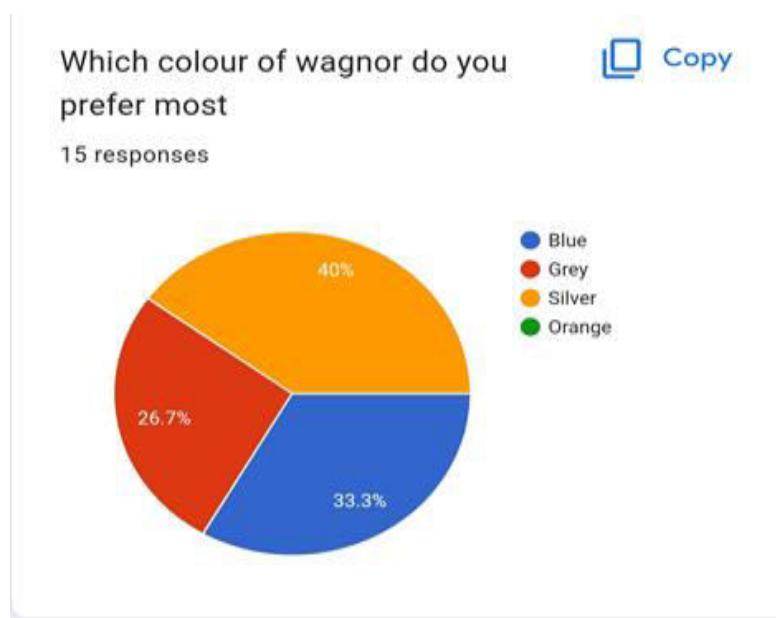
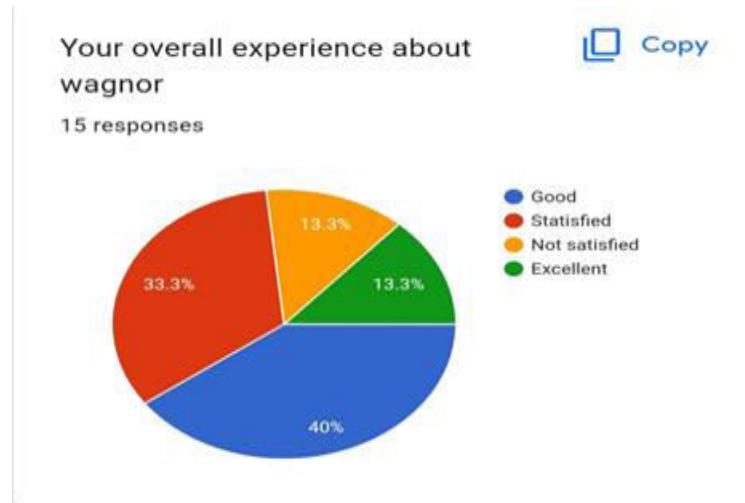
From the above pie chart we have to know that the storage facility, breaking system,safety features and storage system of wagnor is not so good but not bad also.

From the above pie chart we know that silver colour is the most preferable colour of wagnor in the minds of the customer.where as 0% people doesnt prefer orange.

From the above pie chart we know that wagnor is not as much statisfied to the customer.

Findings of the Study

1. The most popular company inor is the most popular model in that range.
2. But the findings says that 60% people are fully statisfied with wagnor.
3. And 20% people are not much statisfied with it.
4. And 20% people are not statisfied with it.

**RECOMMENDATION**

1. Best feature is the price range.
2. Comfort, feature,mileage are all good
3. It is pocket friendly to all middle class family.
4. Silver colour is mostly recommended by customers

CONCLUSION

In the current market situation, the study of consumer behaviour has become quite important due to tough competition in the automobile sector.consumer are the king of the market.organization must try to understand the perception of regarding products and services.without knowing the consumer perception no business can run smoothly.

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Annexure

1. Do you own any four wheelers currently.

A. yes b.no

2. How do you come to know about maruti suzuki wagnor.

A. TV Advertisements

B. newspaper

C.friends

d. Mobile advertisements

3. How do you feel about the design of wagnor

A. excellent

B. good

C. average

D. poor

4. How will you rate the body style,design and look of wagnor.

A. excellent

B. good

C. average

D. poor

5. What do you feel about the quality of wagnor.

A. excellent

B. good

C. average

D. poor

6. How do you feel about the breaking system,safety features and storage space of wagnor.

A. excellent

B. good

C. average

D. poor

7. Which colour of wagnor do you prefer most.

A. blue

B. grey

C. silver

D. orange

8. Your overall experience about wagnor

A. good

B. satisfied

C. not satisfied

D. excellent

ASSESSMENT OF THE IMPACT OF INNOVATION AND PERSONALISATION OF FINANCIAL PRODUCTS ON CUSTOMER DESIRABILITY AND ATTRACTIVENESS OF THE PRODUCT**Dr. Umaji M. Maske**

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ABSTRACT

The dimension of desirability or attractiveness for bank products influences a customer's choice of such financial products. In the present age, globalization and competition, both domestic and international, have given customers a diverse spectrum of products and services to choose from. The current pace and advancement of technology has resulted in products and services being offered with the ability to be customized to suit individual customer needs. This has given rise to the concept of innovation and personalisation playing a vital role in attracting and sustaining the customer's desirability for their bank's financial products. The present research paper aims to examine the desirability or attractiveness for a bank's products based on the customer's perceptions towards the inclusion of innovation and personalisation in such products offered by the bank.

Keywords: Banking Products and Services, Innovations, Personalisation

INTRODUCTION:

The Indian banking sector in its entirety is considered to be one of the most robust financial set-ups in the world. It comprises of a network of different segmentation of banks that together make up the financial pillars of the economy. As of 2018, the Indian banking system consists of 27 public sector banks, 21 private sector banks, 49 foreign banks, 56 regional rural banks, 1,562 urban cooperative banks and 94,384 rural cooperative banks, in addition to a large network of cooperative credit institutions. This sheer volume of numbers gives a prodigious snapshot of how colossal and impressive the banking sector is and uncovers the potential that lies within it.

The genesis of banking in India can be traced back to the Vedic periods. From those modest beginnings, the banking sector as we know it today has come a long way. The progression of banking has evolved considerably from a physical structure of only brick and mortar to now being accessed digitally with the tap of a key from any part of the world and without any time or financial constraints. Along with the transformation of banks, the passage of time has indicated a distinctive and continual alteration in the paradigm of bank customers as well their expectations from bank in terms of products and services. On the other hand, fierce competition and the incessant fight for survival has made every bank rethink, redo and reinvent their strategies to not only thrive as a business, but also to conceptualise financial products that cater to the ever changing market conditions and satisfy their customer's demands. A bank's product uniqueness is the differentiating factor that separates it from its competitors and ensures a greater customer loyalty. In the present age, where customers are inundated with time, money, personal and professional constraints and commitments, no longer can the banks be at ease with offering meagre and homogenous financial products and anticipate high levels of satisfaction from their customers. They need to constantly expand their products portfolios to cater to every category of their customers because every bank customer is different and every financial need is unique. The products offered by banks today needs to be unique, innovative, personalised and must appeal to the emotional consciousness of the customers who use them (Gayathry, 2013). Against this background, the researcher has undertaken an extensive study to understand the effect and influence of the banking products on the perceptions of the bank customers with the help of ten dimensions related to the bank products.

STATEMENT OF THE PROBLEM:

The past couple of decades have witnessed an innovative change with reference to the type of products offered by the banks. Technology has been responsible for the transition of products from paper formats to being available on smart-phones and other electronic devices. In addition to that banks have started marketing a number of third party products such as mutual funds, insurance products, ULIPs, etc. Against this backdrop, the present study assesses the customer's desirability/attractiveness of bank products depending upon factors like innovation and personalisation of financial products under the title:

Assessment of the Impact of Innovation and Personalisation of Financial Products on Customer Desirability and Attractiveness of the Product

OBJECTIVES:

The present study seeks to analyse customer's desirability/attractiveness towards bank products based on factors like innovation and personalization of financial products.

HYPOTHESES OF THE STUDY:**Null Hypothesis (H_0):**

Customer's Desirability of Bank Products is significantly independent of Innovation and Personalisation of Bank Products.

Alternative Hypothesis (H_1):

Customer's Desirability of Bank Products significantly depends on Innovation and Personalisation of Bank Products.

SCOPE AND LIMITATIONS OF THE STUDY:

The present research study is constrained by the following limitations which also define its scope:

- (a) The present study considers the retail banking financial products offered by the various banks to their customers.
- (b) The study is further restricted to the city of Mumbai (Maharashtra), the commercial capital of India.

PROFILE OF THE STUDY AREA:

The present study is restricted to the city of Mumbai, which is the capital of the state of Maharashtra. Mumbai is a home to people of various ethnicities, religions and socio-economic backgrounds. The city is also considered to be the commercial and financial capital of the country. It houses the country's central stock exchanges and has the highest concentration of banks and their headquarters as well as a diversified colossal group of financial institutions and companies. Therefore, Mumbai is an ideal place for the study of financial products and services offered by banks.

REVIEW OF LITERATURE:**Anbalagan. G (2017).****'New Technological Changes in Indian Banking Sector'.**

- Revolutionary change in banking in the form of technological advancement and digital products.
- New and innovative banking strategies like Unified Payments Interface (UPI), block chain, artificial intelligence (AI), cloud computing, etc.
- Newer technology and demand for innovation will lead to international standards for banking in the country.

Janefer. C and Siddiq. A (2017).**'A Study on Customer Awareness towards Banking Service with Reference to Deposit and Loan in Mangaluru City'.**

- Customer awareness, customer protection and transparent pricing remain absent and inadequate for banking products.
- Bank customers need to have access to crucial information in order to make sound financial decisions.

Ragavan. N and Kalaivanan. G (2016).**'Customer Satisfaction Towards the Services Provided by Commercial Banks – An Analysis'.**

- Increasing demand for innovative bank products due to aggressive promotions.
- Increasing focus on 'customer-centric' approach by banks due to rising competition.
- Customer satisfaction with respect to four dimensions, viz., infrastructure/ location, attitude of Staff, operation/ services and service charges is low.
- Need for banks to improve customer satisfaction levels.

Saxena. D and Agrawal. R (2016).**'Review of the Literature on Adoption and Use of Electronic Banking Channels Over Last Three Decades'.**

- Factors that influence customer's adoption of three major banking channels – ATM's, Internet banking and Mobile banking.
- Many areas of ATM and online banking yet to be tapped by banks.

- Banks need to study and understand the customer's perceptions towards the use of internet banking in order to expose customers to virtual banking.

Zahoor. Z, Ud-din. M and Sunami. K (2016).

'Challenges in Privacy and Security in Banking Sector and Related Countermeasures'.

- Challenges faced by Banks with respect to security and privacy protection of customers and counter-measures required to prevent future cyber-frauds.
- Strong need to educate customers towards the use and implementation of security measures to safeguard their interests.
- Rise of digital banking requires a robust security network to combat cyber threats and safeguard customers from potential financial frauds.

RESEARCH METHODOLOGY:

The detailed outline of the research methodology adopted using its various components are given below:

Universe:

The universe for the research study is the bank customers of the different banks in the city of Mumbai.

Sample:

A sample of 400 respondents was selected randomly from the branches of various banks in the city of Mumbai.

SOURCES OF DATA:

- (a) Primary data has been collected through a closed-ended questionnaire mailed to various bank customers from different categories of banks in Mumbai.
- (b) Secondary data has been collected from various published sources, private as well as public.

Parameters:

Various parameters or research variables that have been used by the research as as under:

CUSTOMER'S DESIRABILITY/ATTRACTIVENESS OF BANK PRODUCTS:

This dimension defines the degree of interest that affects and propels a customer towards using the products offered by the banks.

- (1) Parameter 1: Visually attractive and effectively marketed products
- (2) Parameter 2: Choice of personalization of bank products
- (3) Parameter 3: Impact of digitally innovative bank products
- (4) Parameter 4: Highly scored and ranked bank products
- (5) Parameter 5: Word of mouth recommended products

INNOVATION OF BANK PRODUCTS:

This dimension is defined as the process of recreating an obsolete financial product into a modern one equipped with enhanced features and the latest technology.

- (1) Parameter 1: Desirability based on innovative technology
- (2) Parameter 2: Digitization impacts human dependence at banks
- (3) Parameter 3: Banking innovation leads to a cashless economy
- (4) Parameter 4: Innovation may appeal only to the younger generation
- (5) Parameter 5: Innovation compromises customer security and data

PERSONALISATION OF BANK PRODUCTS:

The dimension of personalisation of bank products deals with the process of devising ways for customers to personalize and customize their bank products to suit their own personal financial preferences.

- (1) Parameter 1: Customer interest impacted by product uniqueness
- (2) Parameter 2: Personalization increases usage of bank products
- (3) Parameter 3: Personalization leads to greater customer loyalty
- (4) Parameter 4: Higher costs are acceptable for personalized products
- (5) Parameter 5: Personalization depends on bank's sustained creativity

Analysis AND INTERPRETATION of data:

For the purpose of the data analysis, various statistical applications and tools such as Mean, Pearson Correlation Coefficients, Multiple Regression Analysis and ANOVA have been used.

TESTING OF HYPOTHESIS:

Null Hypothesis (H_0): Customer's desirability of products is significantly independent of innovation and personalisation of bank products.

Alternative Hypothesis (H_1): Customer's desirability of products is significantly depends on innovation and personalization of bank products.

For testing independence of Customer's desirability of products and innovation and personalisation of bank products, the researcher has used Ordinary Least Square Model (OLS), i.e. Multiple Linear Regression Model. Initially, the researcher checks the significance of correlation between dependent and independent variables which is necessary for regression analysis.

Correlation Analysis:

The correlation analysis was done amongst three dimensions Customer's desirability of products, innovation and personalisation of bank products. Testing the research hypotheses was made based on the significance of the Pearson Correlation Coefficients calculated for pairs of variables. The test for correlation was done for independent variables with dependent variables. Table No. 6.39 shows the output of the Pearson correlation test result.

It can be seen in the table below that the Pearson's co-efficient value between variables Customer's desirability of products and two variables namely innovation and personalisation of bank products is positive and equals to 0.083 and 0.115 respectively. This indicate that there exists low degree correlation between these variables. P values are 0.049 and 0.011 respectively. These values are less than 0.05 and hence, significant. Pearson's coefficient value between variables namely innovation and personalisation of bank products is positive and equals to 0.271 with p value 0.00 indicates independent variables are correlated but having low degree of correlation. This shows there is no issue of multi-collinearity. Hence, we proceed further for regression analysis.

Table No. 1.1: Correlation amongst Customer's Desirability of Products, Innovation and Personalisation of Bank Products

Correlations		desirability	innovation	personalization
Pearson Correlation	desirability	1.000	0.083	0.115
	innovation	.083	1.000	0.271
	personalisation	.115	.271	1.000
Sig. (1-tailed)	desirability	.	0.049	0.011
	innovation	.049	.	0.000
	personalization	.011	.000	.
N	desirability	400	400	400
	innovation	400	400	400
	personalization	400	400	400

Source: SPSS output

Step-wise Regression Analysis:

Stepwise multiple regression, also called statistical regression, is a process of computing regression in stages. The process can work backward, starting with all variables and eliminating independent variables one at a time until the elimination of one variable makes a significant difference in R-squared. In the present study, we use backward steps. In each step we eliminate independent variable, which is insignificant. In fact, different models are extracted in the process.

In this case, in the backward step process, we first add all independent variables in the list. It means two variables namely innovation and personalisation of bank products are added in the independent list and Customer's desirability of products in the dependent list. The model summary Table No. 6.40 contains two models.

Model 1 with the coefficient of determination R², which measure the independent variables ability in explaining the variance in the dependent variable ($R^2 = 0.016$). This showed that the independent variables (innovation and personalisation of bank products) explained only 1.6 % of the variance in the dependent variable Customer's desirability of products. In model 2, only one independent variable namely personalisation of bank products explained 1.3% of the variance in the dependent variable Customer's desirability of products.

The adjusted R^2 gives us some idea of how well our model generalises and ideally we would like its value to be the same, or very close to the value of R^2 . These values of adjusted R^2 are 0.011 and 0.011 respectively which are very close to R^2 .

The Durbin-Watson Statistic will be found in the last column of the model summary Table No. 1.2. This statistic informs us about whether the assumption of independent errors is justifiable. This is expected to be in between 1 and 3. In this case, the value is 1.597. Hence, the assumption of independent errors is justifiable.

Table No. 1.2

Model Summary Table										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.127 ^a	0.016	0.011	.66177	.016	3.241	2	397	.040	
2	.115 ^b	0.013	0.011	.66192	-.003	1.177	1	397	.279	1.597

a. Predictors: (Constant), personalization, innovation
b. Predictors: (Constant), personalization
c. Dependent Variable: desirability

Source: SPSS output

Table No. 1.2 of ANOVA indicates significance of regression analysis. It shows if dependent variable significantly depends on independent variables or not.

Table No. 1.3 of ANOVA shows that this is significant regression (model1: $F = 3.241$, $df1 = 2$, $df2 = 397$, $p = 0.040 < 0.05$, model 2: $F = 5.302$, $df1 = 1$, $df2 = 398$, $p = 0.022 < 0.05$). Hence, dependent variable Customer's desirability of products significantly depends on independent variables (innovation and personalisation of bank products) in model 1 and significantly depends on independent variable (personalisation of bank products) in model 2.

Table No. 1.3

ANOVA					
Model		Sum of Squares	df	Mean Square	F
1	Regression	2.838	2	1.419	3.241
	Residual	173.864	397	.438	
	Total	176.702	399		
2	Regression	2.323	1	2.323	5.302
	Residual	174.379	398	.438	
	Total	176.702	399		

a. Dependent Variable: desirability
b. Predictors: (Constant), personalization, innovation
c. Predictors: (Constant), personalization

Source: SPSS output

The Unstandardised Coefficients B values indicate for the influence of independent variables toward the dependent variable.

Regression Models:

Model 1:

- Customer's desirability of products = $B_0 + B_1$ (innovation of bank products) + B_2 (personalisation of bank products).
- Customer's desirability of products = $2.850 + 0.059$ (innovation of bank products) + 0.084 (personalisation of bank products).

Here innovation of bank products ($p = 0.279 > 0.05$) and personalisation of bank products ($p = 0.055 > 0.05$) are insignificantly related with dependent variable.

In Model 2, there was only one independent variable given by backward step-wise regression analysis.

Model 2:

- Customer's desirability of products = $B_0 + B_1$ (personalisation of bank products).
- Customer's desirability of products = $2.994 + 0.097$ (personalisation of bank products).

Here, personalisation of bank products ($p = 0.022 < 0.05$) is significantly related dependent variable. This is final regression model.

B value for predictor (personalisation of bank products) 0.097 indicates that as personalisation of bank products increases by one unit, value of Customer's desirability of products increase by 0.097 units, if the effect of other predictor (independent variable) innovation of bank products is held constant.

Table No. 1.4

Model		Coefficients			t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.850	.203		14.061	.000
	innovation	0.059	.054	.056	1.085	.279
	personalization	0.084	.044	.099	1.924	.055
2	(Constant)	2.994	.153		19.544	.000
	personalization	0.097	.042	.115	2.303	.022
a. Dependent Variable: desirability						

Source: SPSS output

FINDINGS

Hence, Customer's desirability of products significantly depends on personalisation of bank products but it is independent of innovation of bank products.

CONCLUSION

Hence, the above analysis indicates that the bank customers agree to be interested in financial products that are unique, possess originality and cost-efficiently serve their financial needs. Most of the banks, today, offer financial products that are similar and often lack exclusivity. However, in the present competitive market, the bank that offers inimitable financial products will have an edge over its counterparts and surpass the expectations of its customers. When bank customers are given the freedom to personalise the financial products, according to their preferences, whether it is a change in product tenure, withdrawal limits, a choice of bank account numbers or a switch in products, etc., it acts as a motivator for them to stay loyal to their banks. In the present age, where customisation is the norm, the dimension of personalisation from banks will go a long way in keeping their customers satisfied.

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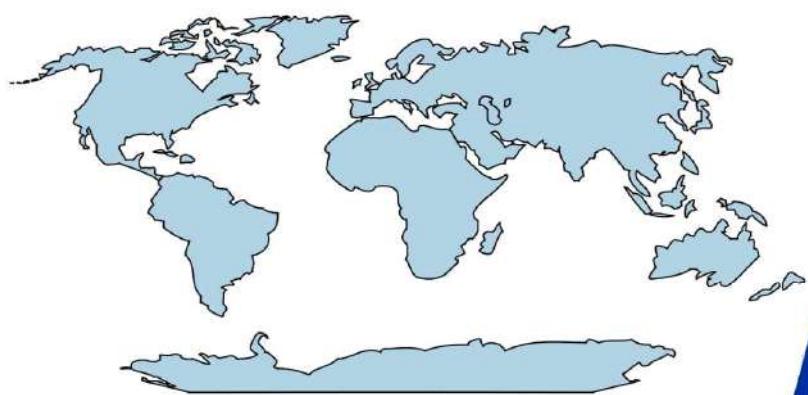
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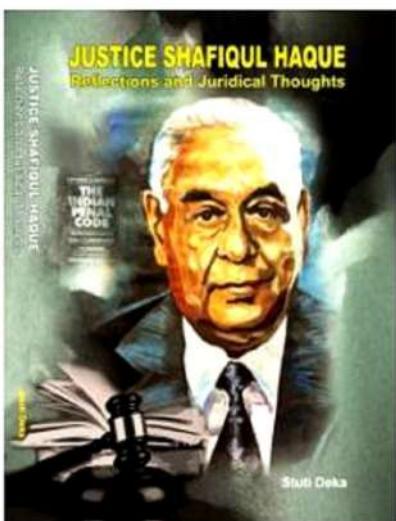
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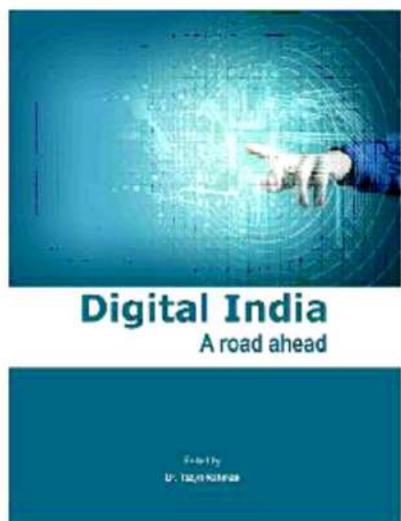
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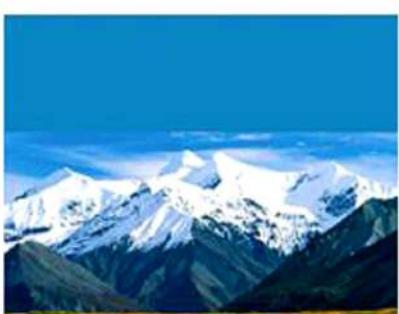
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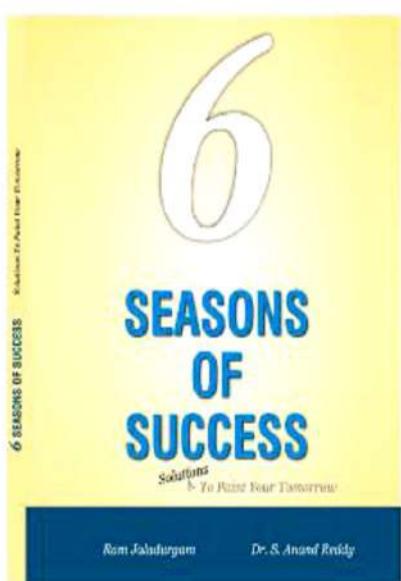
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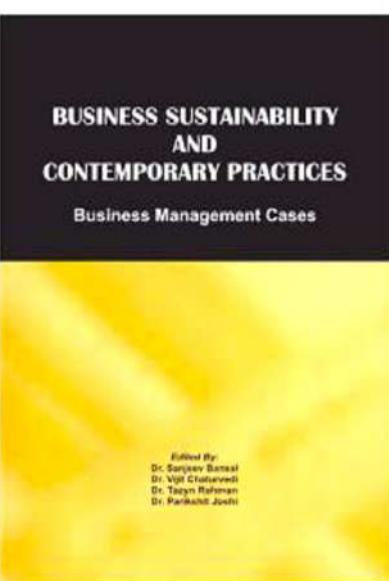
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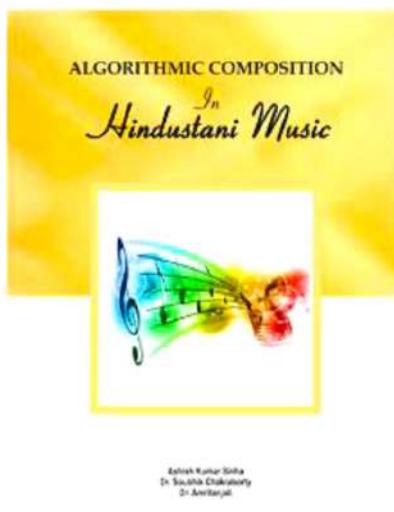


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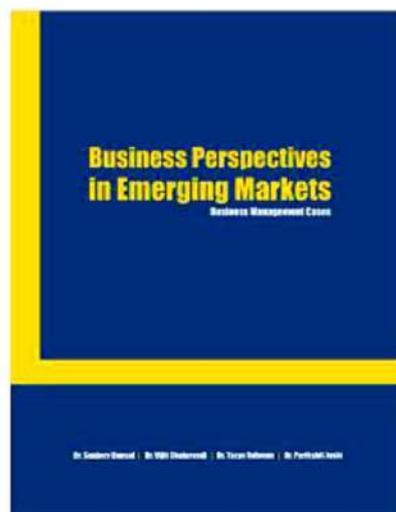


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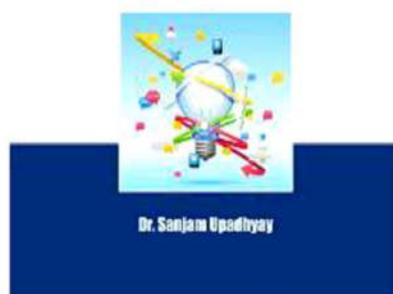
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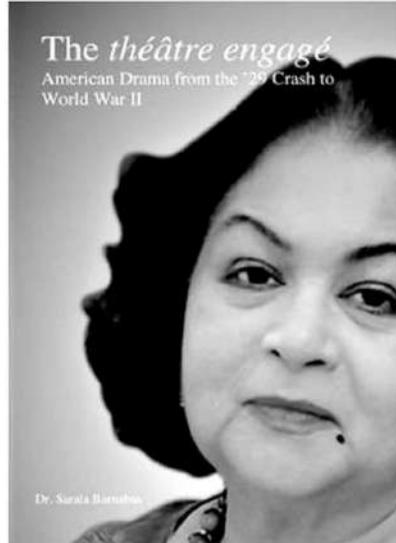
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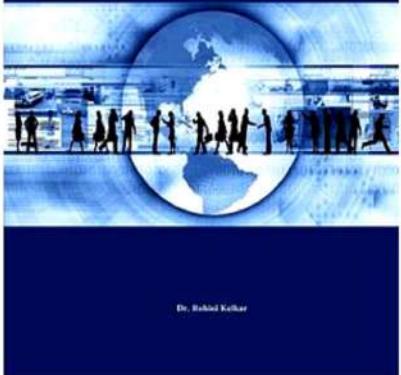
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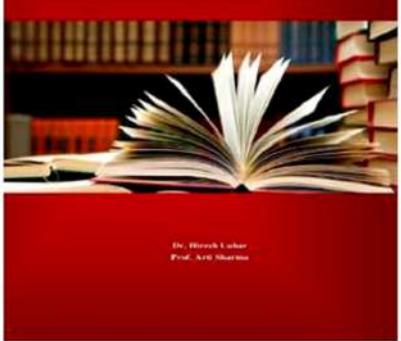
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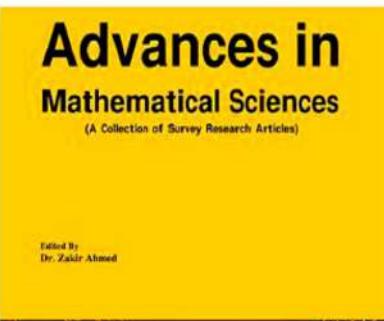
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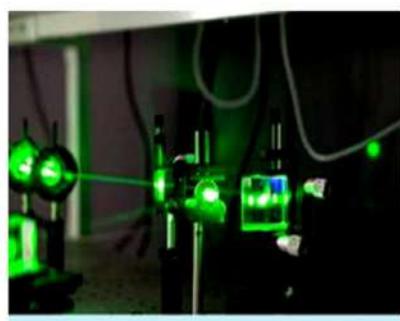
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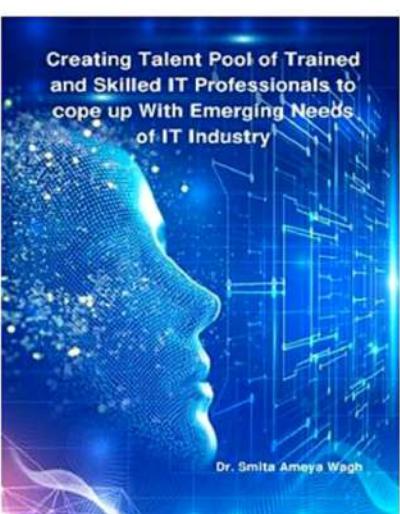


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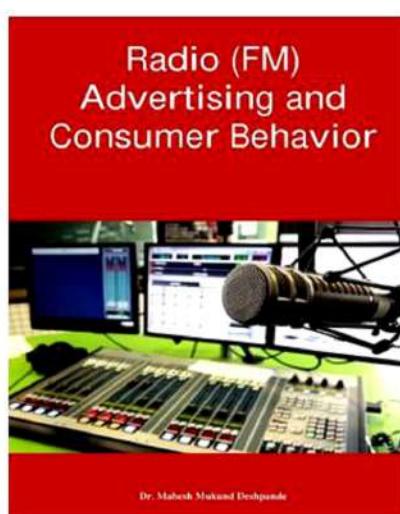


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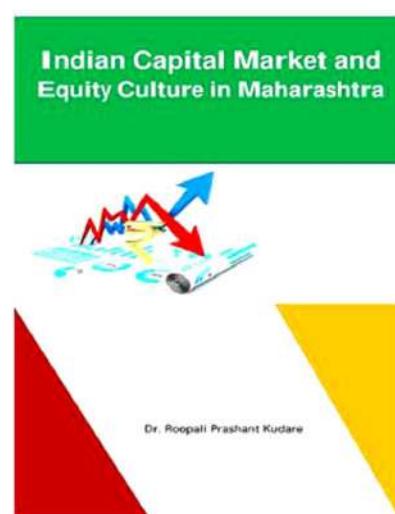
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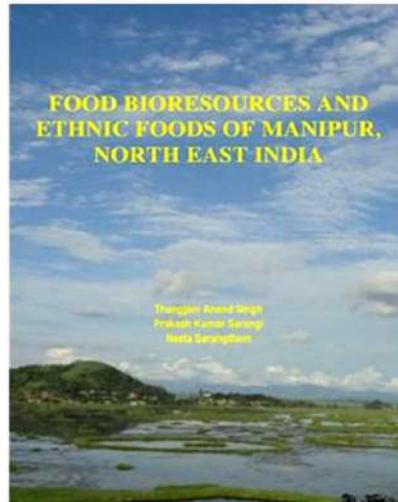


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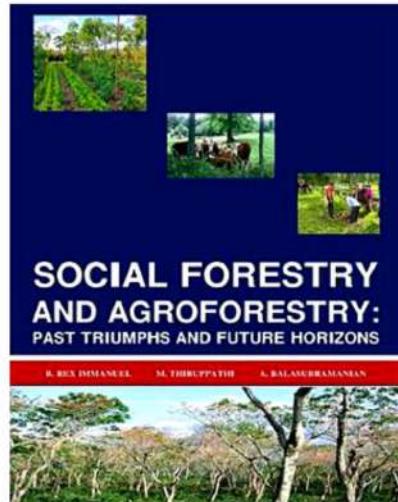
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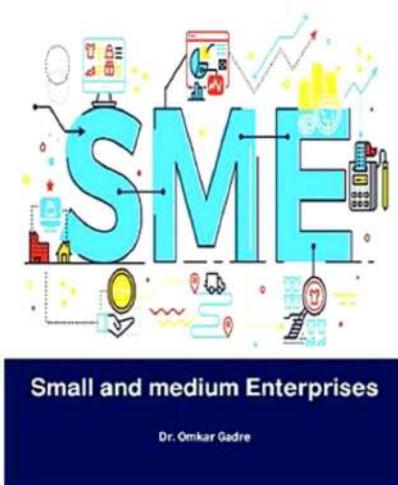


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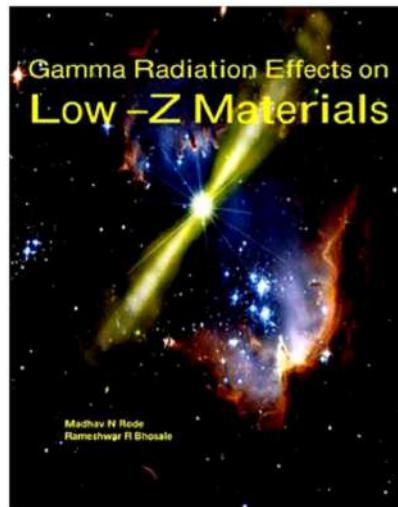
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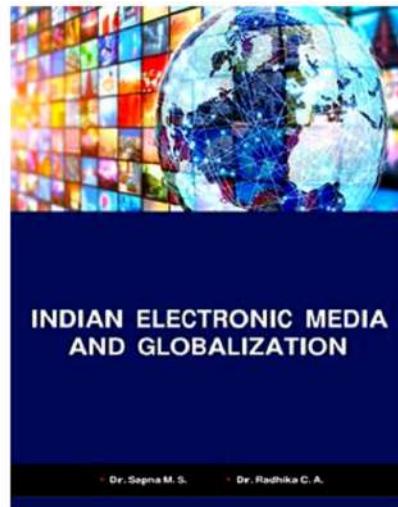
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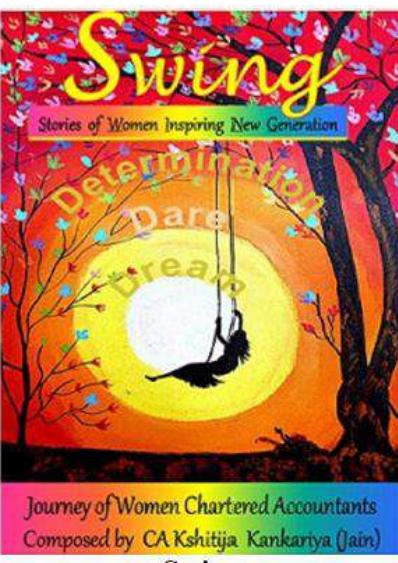
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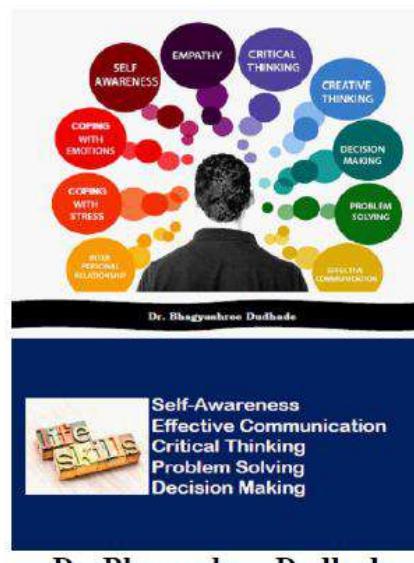
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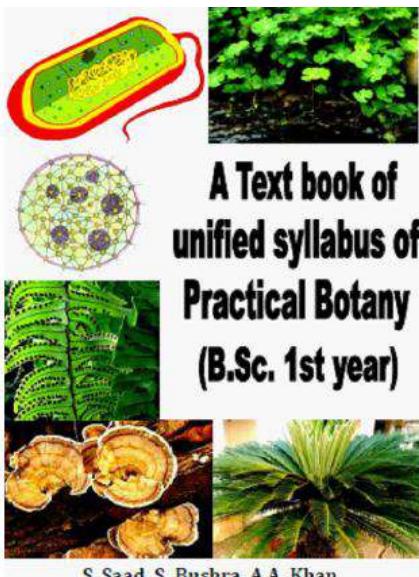
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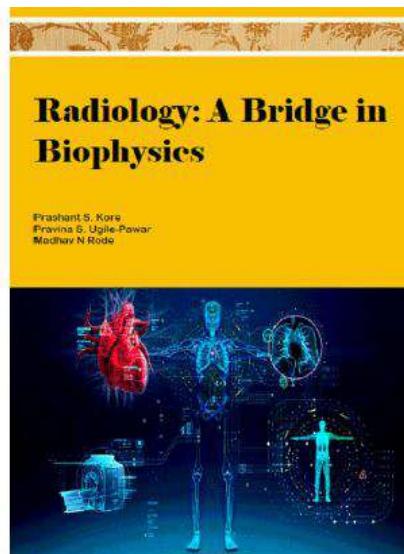
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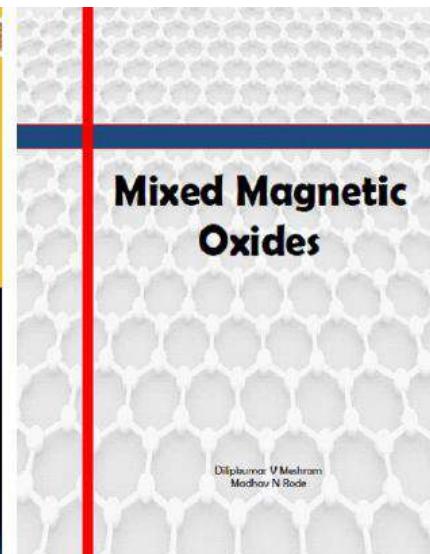


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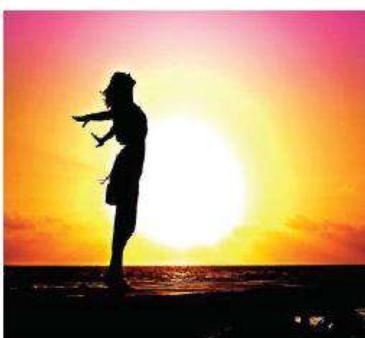
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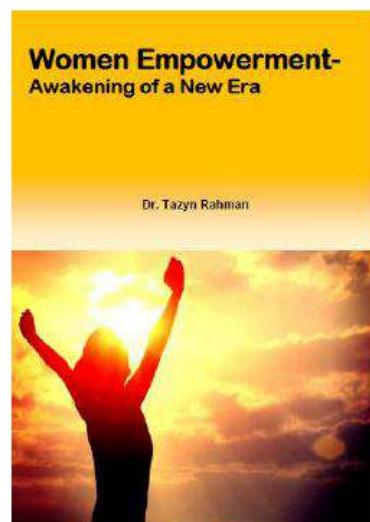
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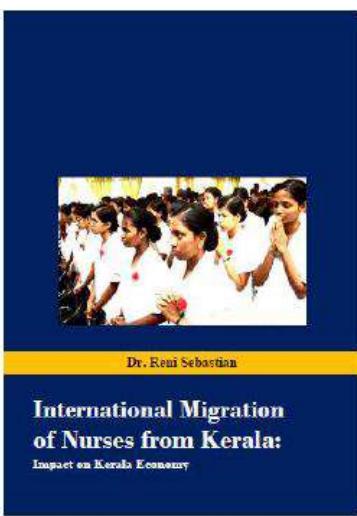
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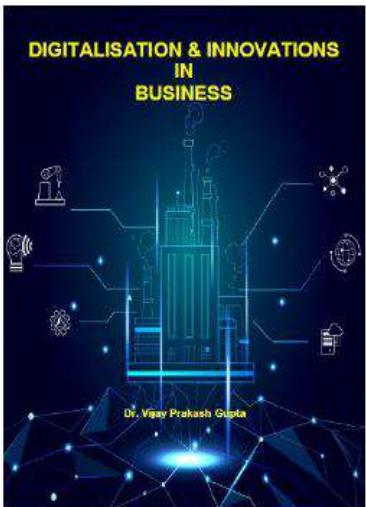
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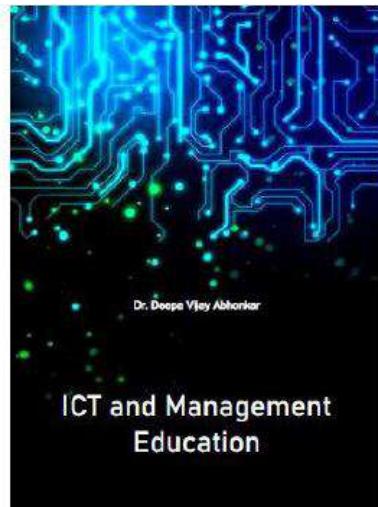
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