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CONTENTS

COMPARATIVE STUDY ON ONLINE SHOPPING AND TRADITIONAL SHOPPING BEHAVIOUR AMONG THE CONSUMERS DURING THE PANDEMIC WITH REFERENCE TO COIMBATORE CITY

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ABSTRACT

The way people live their lives in today's contemporary times is different. The majority of individuals find that going to crowded markets is not only an inconvenience but also a waste of time. So, the ability to buy for goods and services online is a boon since it frees up a significant amount of time. Buying products, services, etc. directly from a vendor via the Internet without the use of an intermediate provider is known as online shopping. Consumers may shop at online merchants at their leisure from the comfort of their own homes and complete their transactions while sat at their computers. The internet is accessible to a large number of clients both at their places of employment and at their homes; hence, many online stores are open around the clock. So, doing their shopping online is extremely convenient for them. One of the most alluring aspects of internet shopping, especially around the holidays, is that it eliminates the need to stand in line or look around a store for a certain item. Several different kinds of goods may be purchased through online stores. The pandemic has a huge influence on the purchasing behaviours of customers. As a result, the researcher plans to investigate the preferences of customers as well as the factors that influence traditional and online shopping patterns during the pandemic. 120 respondents were approached in order to get information on the respondents' preferred method of retail therapy.

Keywords: Online shopping, Traditional shopping, Pandemic

INTRODUCTION

The development of technology offers excellent opportunity for the seller to contact the client in a method that is quicker, simpler, and more cost-effective. Internet retail has grown quickly in recent years. The retail market is now focused on the internet. Online shopping is used by millions of individuals. On the other hand, people have been continuing to buy things from the conventional market for years. Many clients make offline purchases so they may inspect the item and take ownership of it right away after making a purchase. Customer loyalty in today's market rests on your capacity to consistently provide quality, value, and satisfaction. Many people purchase both offline and online, while others prefer to shop only online.

The epidemic has a significant impact on how consumers purchase. Many people also like conventional shopping, but constraints due to the epidemic and COVID were not in their favour. The financial crisis that developed under Covid has altered perspective. The research focuses on the consumer's decision to purchase at conventional shops and online during the information-gathering phase. But, compared to traditional purchasing, internet shopping is more convenient and less expensive. Consumers should be aware of their options before making any purchases, whether they choose to buy online or offline. The customer should choose the channel that will best meet their needs and desires.

REVIEW OF LITERATURE

According to Tarhini et al. (2021), the possibility to make significant time and labour savings is one of the primary reasons for the expansion of online shopping. As compared to the actual experience of making purchases at a store, the impression that one gets from making online purchases might vary depending on whether one shops at direct or indirect e-stores. Another research conducted by **Gu, S., Slusarczyk, and colleagues (2021)** found that changes in consumer behaviour are more significant to the pandemic than the epidemic itself. They used Cattell's questionnaire and correlation analysis in order to determine the tendency of online shoppers to behave in a certain way when faced with the prospect of making a purchase decision. During the COVID-19 epidemic, they observed the typical shifts in the purchasing patterns of online consumers in the top 10 countries.

According to **Guzel et al., 2020; Mamuaya and Pandowo (2020**), a consumer's desire to make a second purchase and their electronic word-of-mouth (e-WOM) rely on how satisfied they are. Furthermore,

Bhatti et al. (2020) examined in their research how the global internet business is affected by the coronavirus. Because to the pandemic, business has altered in nature. According to studies, more than 50% of buyers avoid going to congested venues and offline stores.

According to **Hashem (2020)**, e-commerce via different websites or mobile applications is becoming important to consumers throughout the globe. Online food shopping and other necessities are the most popular purchases in April.

In his research on consumers' purchasing habits with regard to online shopping, **Rashant Singh (2014**) The study's primary objective was to explore and analyse Lucknow consumers' internet purchasing activity patterns. Both primary and secondary data are used as the foundation for the investigation. The study's findings indicate that the majority of users are satisfied with online shopping and are mostly interested in purchasing clothes online. A total sample size of 40 people was obtained using a questionnaire utilising a practical sampling technique.

Customers all throughout the globe are gradually moving away from congested storefronts and towards the one-click online purchasing paradigm, according to research by **Vijay, J. T., and Balaji, M. S. published in May 2009**. Online buying is far from becoming India's preferred method of purchasing, despite the ease it offers.

According to **Kim and Park's (2005)** analysis of U.S. samples, consumers are more likely to make an online purchase if they have a favourable mood and are ready to look for pre-purchase information.

NEED OF THE STUDY

The present study is undertaken to identify the consumer's preferences, factors, and buying behavior through online and traditional shopping during the pandemic and the type of shopping preferred by the consumers. Moreover, shopping has replaced many other activities that people choose as their hobbies. The pandemic plays a major role and affects online and traditional shopping and consumer behavior toward it.

OBJECTIVES OF THE STUDY

- To study the socio-economic profile of the consumers.
- To determine the preference and the factors that influence consumers towards online and traditional shopping during the pandemic situation.

THEORETICAL CONCEPTS

TRADITIONAL SHOPPING:

Real-time shopping refers to shopping in the traditional sense. Person's personal engagement with a salesperson is essential for the product under consideration intended to shop. It is the process of acquiring and selling items or services physically. It is possible to test out the product by touching it, smelling it, or feeling it. If we want something right now, we can go to a retail shop and purchase it there and get it right now. Human interaction and personalization are gifts that come with shopping at a conventional shop. Going shopping with a large group of people may be a source of enjoyment and might seem almost like a social obligation. Humans like physically interacting with objects, particularly clothing. They are intrigued by the texture, but more than that, they want to test it.

ONLINE SHOPPING:

Internet-based shopping, often known as "online shopping" or "web shopping," refers to the practise of buying and selling goods and services over the World Wide Web. The process of purchasing goods from shops and businesses via the use of computer technology is known as online shopping. Electronic commerce consists mostly of the practise of purchasing online. The conventional method of customers purchasing items from a merchant located inside a shopping mall, which requires them to physically enter the establishment, has been rendered obsolete by this mode of shopping. The convenience and quickness with which one may purchase online have contributed to the rise in popularity of this method.

FACTORS AFFECTING TRADITIONAL SHOPPING:

The practise of going to stores and buying things the old-fashioned way dates back to the dawn of humanity. The client receives several different kinds of rewards when they shop the traditional way. The following is a list of elements that may be considered influential while purchasing offline:

- Less number of choices
- Time-consuming
- Information
- Authenticity
- Taste and preference
- Bargaining

FACTORS AFFECTING ONLINE SHOPPING:

The last decade has seen a rise in the significance of making purchases online. The volume of business that is being done by online merchants is ample proof that these establishments are providing clients with benefits that are not available when making purchases traditionally. The following variables influence internet shopping:

- Risk
- Convenience
- Anxiety
- Previous online experience

RESEARCH METHODOLOGY

Research design -A research design defines the structure and framework within which research is carried out. A descriptive research design method was adopted. The present study is based on a combination of both qualitative and quantitative data.

Area of the study - The sample person is chosen from a variety of age groups, sexes, and places within Coimbatore.

Sampling technique - Simple random sampling is the method of sampling used for the investigation.

Sample size- Determining the sample size required for a certain research project. In this study, the researcher used a 120-person sample size.

Source of data- To achieve the study's goal, both primary and secondary data were utilised in the research. Using the main technique, structured questionnaires were employed to gather the data.

RESULTS & DISCUSSIONS

- Percentage analysis

Table 1.1 Shows the Socio-Economic Profile of the Respondents

S.No	Variables	Groups	No. of Respondents	Percentage
1	Gender	Male	77	64.2%
		Female	43	35.8%
2	Age	Below 20	32	26.7%
		21-30	59	49.2%
		31-40	16	13.3%
		41-50	10	8.3%
		Above 50	3	2.5%
3	Educational Qualification	School level	7	5.8%
		Diploma	16	13.3%
		Under Graduate	65	54.2%
		Postgraduate	32	26.7%
4	Income per Month	Below 10000	27	22.5%
		10001 – 30000	47	39.2%
		30001 – 50000	31	25.8%
		Above 50000	15	12.5%
5	Occupation	Employee	46	38.3%
		Business	17	14.2%
		Agriculturalist	7	5.8%
		Professional	16	13.3%
		Student	34	28.3%

Source: Primary Data

From the above table, it is inferred that out of 120 respondents, 64.2% were male and 35.8% were female, the majority of the respondents fall into the category of 21-30 age group. Most of the respondents (54.2%) were graduates, with respect to the monthly income 39.2% of the respondents have their earnings between Rs.10001-Rs.30000, and 38.3% of them work in a private organization.

TABLE NO.2 Online Shopping Behaviour among the respondents

Variables	Groups	Frequency	Percent
Frequency of purchasing products through online	Regularly	22	36.6%
	Often	17	28.7%
	Sometimes	12	20.3%
	Rarely	9	15.3%
Hours Spend in Online	Less than 2 hours	10	16.7%
	2-4 hours	22	36.7%
	4-6 hours	17	28.3%
	More than 6 hours	11	18.3%
Purpose of using	Festivals	8	13.6%
	Functions	17	28.7%
	Requirement	27	45.0%
	Regular	8	13.6%

Source: Primary Data

The above table depicts that 36.6% of the respondents regularly purchase the products online and 36.7% spend 2-4 hours shopping Online and 45.0% prefer to purchase the products based on their requirement.

TABLE NO.3 Factors influencing Online Shopping Behaviour

Particulars	Ranking						Total
	1	2	3	4	5	6	
Low price	47	6	3	0	3	1	**60**
Availability	6	44	3	2	1	4	**60**
Customer service	0	2	47	6	1	4	**60**
Variety of products	2	2	3	46	3	4	**60**
Saves time	3	3	1	4	44	5	**60**
Easier way	2	3	3	2	7	43	**60**

Source: Primary Data

The above table shows that low price has been ranked 1^{st} and is the main factor influencing the consumer's online shopping behavior and followed by availability has been ranked 2^{nd}, customer service has been ranked 3^{rd}, variety of products ranked 4^{th}, saves time ranked 5^{th}, the easier way is ranked 6^{th} by the respondents.

H_0: No association exists between the income of the respondents and the type of shopping the respondents prefer.

H_1: There is an association between the income of the respondents and the type of shopping the respondents prefer.

TABLE NO.4 Relationship between the income of respondents & the type of shopping they prefer

Income vs Type of Shopping Preferred

Variable	Groups	Online Shopping	Traditional shopping	Total
Income	Below 10000	30	10	40
	10001-30000	27	10	37
	30001-50000	10	14	24
	Above 50000	7	12	19
	Total	74	46	120

Chi-Square Test

	Value	Df	Sig (2-sided)
Pearson Chi-Square	83.158	3	.001

Source: Primary Data

There is an association between the income of the respondents and the type of shopping they prefer as the value is less than 0.05 is found from the study.

FINDINGS

- (59%) prefer online shopping.
- (69.5%) prefer the amazon shopping site.
- (35.6%) use social media to shop online.
- (47.5%) choose clothing as their preferred product to buy online.
- (35.6%) shopped online once a month before the outbreak of covid (December 2019).
- The respondents shopped online once a month during the outbreak of covid (march 2022) with 44.1%.
- The majority of the respondents spend an amount of above Rs1000 on online shopping.
- Most of the respondents are highly contented with the quality of products from online shopping.
- The majority of the respondents have no problem with online shopping 54.2%.
- The majority of the respondents were influenced by the low price.
- (39%) prefer offline shopping because of the preference to touch and feel the product.
- (26.8%) choose malls and supermarkets as their shopping hub.
- (46.3%) shopped offline once a month before the outbreak of covid19 (December 2019)
- The majority of the respondents are influenced to buy offline because of the product quality.
- The majority of the respondents have no problem shopping offline with 75.6%.
- It was that most respondents shop more often offline before covid-19.

SUGGESTION

- Older people should be taught how to use online platforms so that they can purchase goods on their own, according to online mediums.

- The online merchants must give the online customers adequate and clear information about online shopping in order to increase the credit facility for online purchases.
- Resolve transaction issues with a fair, timely, and affordable system for secure online transactions.
- The offline retail industry requires some adjustments, such as increased product variety, timely product availability, and seller-complete product knowledge.
- To draw in more users, this medium must make these modifications.
- The majority of people believe that products purchased online are more expensive than those purchased traditionally because of the shipping costs, which are not present when shopping in person. So, in order to pique the interest of non-users, businesses should offer the option of free delivery.

CONCLUSION

This research promoted a theory that expands our understanding of channel selection by using consumer value judgements. Previous research only focused on product or store value insights, but it nevertheless confirmed the crucial impact of perceived value on purchase intentions. In order to further the research, this study surveys consumers who purchase both online and offline to review both networks in terms of performance, goods, delivery time, quality, and other associated online and offline shopping-related factors. The main elements impacting customers' online and traditional shopping behaviours during the pandemic have been highlighted in this article. It is a well-known fact that as more people utilise the Internet, more people are also purchasing online. According to the report, customers' purchasing habits have changed generally as a result of the pandemic, with the majority preferring internet shopping over conventional shopping. It is certain that during the epidemic, many individuals in Coimbatore began to buy online. This trend may be due to a number of reasons, such as the possibility that internet businesses provide more product alternatives and convenient payment methods than traditional brick and mortar stores.

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WOMEN EMPOWERMENT THROUGH WOMEN ENTREPRENEURSHIP IN MSME SECTOR

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ABSTRACT

The role of women is most intimately related to the goal of comprehensive socio-economic development. Investing in women capabilities and empowering them in all respects is the surest way of contributing to sustainable economic growth. The development of entrepreneurship among women has become an important aspect of the overall economic development. The MSME development programmes can contribute much to the development of women folk of an economy because micro and small enterprises are easily accessible to women as they are less capital intensive. But there are many factors which prevent them from utilizing the benefits of the entrepreneurial development initiatives. The study focused on the role of entrepreneurial development programmes under the MSME sector. The extent of success attained on the entrepreneurial training programmes and the satisfaction level of women entrepreneurs were covered. this paper mainly assessed the economic empowerment of women entrepreneurs who were supported under the programmes. The problems faced by the women entrepreneurs while utilizing the specific schemes for the development were covered.

Key words: Business Innovation, Socio-Economic development, Women Entrepreneurship, Entrepreneurial Development Programmes, MSME(Micro, Small and Medium Enterprises).

INTRODUCTION:

An economy's development cannot be gauged solely by looking at its material resources, economic development, and wealth generation. The genuine indication of a society's growth can be found in its people's opportunities and capacities to discover economic resources and enable their best exploitation. Although contributing more than their good portion to society, both at home and outside of the house, and making up half of the adult population, women are usually left out of leadership roles. Hence, women are the most marginalized group in the world and the first victimized group in human history. The most pervasive type of oppression in the world is directed at women, who also have less rights than men. Even though women's economic participation has been rising, there are still significant disparities between men and women in terms of work prospects, rights, pay, and acknowledgement of their economic participation. What men and women do in any community varies greatly over time. Typically, women's work is not as valuable as men's job. If women are traders, trading is sometimes seen as basic and trivial work. Men being traders will be seen as challenging and significant. Due to the perception that males place a lower value on perceived female traits and activities, women are seen as inferior to them.

Conceptual back-ground of Women Empowerment and Women Entrepreneurs

1.1 Need for Economic Empowerment of Women for Overall Development of the Economy

For the purpose of poverty alleviation, food security, equal access to institutional credit etc economic empowerment is necessary. Economic development of a country can't be fully achieved as long as its women are confined to subordinate positions and their talents remain unexplored or and no country can progress without the empowerment of its womenfolk. It is also true that poverty in both developed and developing countries has a predominantly female face. Hence economic empowerment of women plays a vital role in the progress of their family, community, nation and the world as a whole. Empowerment of women makes development inclusive, sustainable and accessible. Empowerment is a multi-dimensional process that enables individual or a group of individuals to realize their identity and powers in all spheres of life. It creates the ability of greater access to knowledge and resources, greater autonomy in decision making that enable them to have greater ability to enrich their lives, or have greater control over the circumstances that influence their lives and free them from restraints imposed on them by custom, belief and practice.

1.2 Women Empowerment:

The process through which powerless people become aware of their capacity and make use of that capacity to profit from economic growth is referred to as empowerment. It is "a process of developing capacities and confidence for making decisions about one's own life at both an individual and community level and acquiring control over productive resources." The process of empowerment is made easier by raising one's awareness of their rights and obligations as well as their socioeconomic, educational, and political potential, by learning how to use their resources productively, and by participating in group activities and social life. Enhancing the capacity to build the necessary level of awareness, power resources, autonomy, and participation for starting and continuing the development is included in empowerment.

Under India's National Policy of Education from 1986, it is stated that "women gain influence through group discussion and decision-making. Its goals include fostering critical thinking, fostering group cohesion, fostering decision-making and action, ensuring equal participation in the process of bringing about social change, encouraging group action to bring about change in society, and supplying the resources necessary for economic independence". (Venkataravi, Reddy & Venkataramana, 2004)

1.3 Women Empowerment through Women Entrepreneurship

In order to address the most pressing issue, unemployment, developing nations like India have given greater importance to the development of entrepreneurship and encouraged the establishment of small scale industries. Entrepreneurship has also been seen as the answer to several socioeconomic issues that the nation is currently facing. Many enterprising, independent people would not reach their full potential in large organisations, but small businesses give their abilities and energies constructive outlets. They act as a breeding ground for creative entrepreneurs and a proving ground for emerging enterprises. They improve social cohesion, encourage savings among individuals, foster industrial ties, boost rural welfare, and overall increase the amount of public participation in the economy. (Lavanya, 2010)

A women-owned business is one that is "managed by one or more women entrepreneurs in proprietary concerns, or in which she/they individually or jointly have a share capital of not less than 51% as partners/shareholders/ Directors of Private Limited Company/Members of Co-operative Society," according to the Government of India (msme.gov.in).

1.4 Women Entrepreneurship Development in India

The National Institute of Small Industry Extension Training programme (NISIET), run in Hyderabad in 1964–1965 under McClelland's direction, was a trailblazing step in the development of women's entrepreneurship initiatives. This was followed in 1969–1970 by a scheme for technicians to train technically qualified individuals. a fresh business plan launched by Gujarat Industrial Investment Corporation in 1971.

A number of initiatives were launched as part of the declaration of the Decade for Women (1975–1985) to better the status and circumstances of women in the nation, including training programmes under the Small Industries Development Organizations (SIDCO) and the first ever international conference of women entrepreneurs, which was held in 1975 and was organised by the National Alliance of Young Entrepreneurs (NAYE). The National Alliance of Young Entrepreneurs (NAYE) staged the second international conference of women entrepreneurs in 1981, the Bank of India ran entrepreneurship development programmes (EDPs) in 1978, SIDO performed a series of training programmes in women's entrepreneurship through its Small Industries Service Institutes over a 19-year period for the women who benefited from the government's TRYSEM programme, and others. The State Government simultaneously set up unique programmes to encourage women's entrepreneurship skills across the states. Employers Federation of India (EFI), Standing Conference of Public Enterprises (SCOPE), and the All India Organisation of Employers (AIOE) have been taking effective steps to promote women's entrepreneurial skills. The nationalised banks and other financial institutions offered special consulting services for aspiring women entrepreneurs. The National Institute for Entrepreneurship and Small Business Development (NIESBUD), which was founded in New Delhi, and the Entrepreneurship Development Institute of India (EDII), which was founded in Ahmedabad in 1983, organised a variety of entrepreneurship programmes, including women's entrepreneurship. In the 1980s, the Industrial Development Bank of India (IDBI) developed and implemented a number of programmes, including Science and Technology Entrepreneurial Parks (STEPS), training and extension services, and refinancing options for organisations providing financial support to women entrepreneurs. In order to provide guidance on the development of women's entrepreneurship, the government established the National Standing Committee on Women Entrepreneurs in 1986. Other significant efforts of the IDBI launched in 1989–1990 included Mahila Udhyam Nidhi (MUN), which provided seed capital assistance for women entrepreneurs, and Mahila Vikas Nidhi (MVN), which provided aid to NGOs working with women entrepreneurs. In 1990, government-sponsored and non-governmental organisations (NGOs) rural poor women's entrepreneurship programmes received support from the Norwegian Agency for International Development (NORAD).

The New Economic Policy (NEP), a crucial turning point in Indian history, had an impact on women's entrepreneurship as well. The concept of women-owned businesses was altered by the New Economic Policy. Women-owned businesses were previously classified as those in which women made up more than half of both the ownership and control and the workforce. But, according to the NEP, women-owned businesses are those where women hold more than 50% of the ownership and management positions. The employment requirement is no longer in effect.

1.5 Institutional set up and Agencies for the Development of Women Entrepreneurship

A large number of institutions were created to promote entrepreneurship in general. Yet, they have placed a greater focus on the creation of programmes to support female entrepreneurs.

- Women Development Corporation
- State Industrial and Development Bank of India (SIDBI)

- Consortium of Women entrepreneurs of India
- Particularly Indian Institute of Entrepreneurship (IIE)
- The National Institute for Entrepreneurship and Small Business Development (NIESBUD), Noida.

The women entrepreneurs are supported by a variety of organisations, including NGOs, self-help groups, institutions, and small businesses from both urban and rural areas.

1.6 Programmes/ Schemes Offered by the Government for the Development of Women Entrepreneurs

The Indian government has developed a number of training and development initiatives aimed at creating new jobs, and the bulk of these programmes give women additional support or more flexibility in terms of the rules they must follow when starting their own businesses. The following are a few of the most important initiatives or programmes for the advancement of women business owners:

- Prime Minister Rojgar Yojana and EDPs to develop entrepreneurial qualities among rural women.
- Integrated Rural Development Programs (IRDP)
- Training of Rural youth for Self-employment (TRYSEM)
- Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was lunched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas.
- Swarna Jayanti Gram Swa-Rozgar Yojana and Swaran Jayanti Sekhari Rozgar Yojana
- State Industrial and Development Bank of India (SIDBI)
- Mahila Udyam Nidhi
- Micro Cordite Scheme for Women
- Mahila Vikas Nidhi.

The following training schemes especially for the self-employment of women are introduced by government:

- Support for Training and Employment Programme of Women (STEP).
- Development of Women and Children in Rural Areas (DWCRA).
- Rashtriya Mahila Kosh:
- Rashtriya Mahila Kosh was set up to grant micro credit to poor women at reasonable rates of interest with very low transaction costs and simple procedures.
- Role of MSME Sector in Women Entrepreneurship and Economic Empowerment of Women

1.7 MSME SECTOR

Micro, small, and medium-sized businesses (MSMEs) are recognised on a global scale as the driving force behind economic expansion and social justice. The sector's employment potential at minimal capital cost is by far its greatest benefit. Compared to large businesses, the MSME sector has a substantially higher labour intensity. In most economies, MSMEs make up over 90% of all businesses, are recognised with creating the fastest rates of employment development, and contribute significantly to both industrial output and exports. MSMEs are essential to India's broader industrial sector and play a significant part in it. Comparing the MSME sector to the entire industrial sector in recent years, the MSME sector has experienced faster development. With its higher operational dynamism, the sector has displayed commendable inventiveness and agility to survive the recent economic slump and recession. Over the past fifty years, the Micro, Small, and Medium-Sized Businesses (MSME) sector has grown to be a very active and dynamic area of the Indian economy. Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades.

1.8 Role of MSME Sector in Women Entrepreneurship and Economic Empowerment of Women

There is lot of scope for women entrepreneurship in MSME sector which plays a vital role in providing employment and income for the poor unemployed and marginalized sector of an economy. The Micro, Small and Medium Enterprises can create more opportunities for women entrepreneurs as they are less capital intensive, less labour intensive and easily manageable by them. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country.

Women Entrepreneurship plays a prime role in industrial development. India has always been a land of entrepreneurs and also occupied a strategic position in the Indian economy. Today the village and MSME units account for about 45 per cent of the total industrial production, 30 per cent of the country exports and estimated to employ 96 million person in over 26 million units throughout the country.

1.9 Status of Women Entrepreneurs under MSME Sector

Even though the status of women in India changed over years, there are several handicaps for them to enter into the business ownership due to the deeply embedded traditional mindset and stringent values of the Indian society.

According to fourth all India census of MSME, it was found that out of the total 15.64 lakh registered enterprises in the MSME sector, 13.49 lakhs (86.28%) were owned and managed by men and only 13.72 per cent (2.15 Lakh) of the enterprises in the registered MSME sector were women enterprises.

OBJECTIVES OF THE STUDY:

1. To evaluate the women entrepreneurial programme of Ministry of Micro, Small and Medium Enterprises (MSME)
2. To assess the economic empowerment of women entrepreneurs under the support programmes.

METHODOLOGY:

To get a holistic view of the research problem, the study adopts multiple secondary data sources like books, newspapers, academic journals, and websites. Since this type of study focuses more on concepts and application, relevant quantitative and qualitative data have been included. A systematic review of existing literature has been conducted to identify variables which could help women entrepreneurs who are contributing tremendously to small enterprises.

LITERATURE REVIEW:

The Indian economy is at a crucial juncture, on the one hand, the optimists are talking of India being among the top five economies of the world by 2050 and on the other is the presence of 260 million poor forming 26 per cent of the total population. The enormity of the task can be gauged from the above numbers and if India is to stand among the comity of developed nations, there is no denying the fact that poverty alleviation and reduction of income inequalities have to be the top most priority. (Shukla & Jain, 2014)

The programmes which are focusing on the development of women can only give better results in inclusive development from the bottom of the economy. Welfare of the world is not possible unless the condition of women is improved. It is not possible for a bird to fly on only one wing," said swami Vivekananda. (Bairagi, 2014)

When women have economic power- defined as control of income and capital (land, livestock etc.) they gain more equality and control over their own lives, while contributing directly to their children's development (nutrition health and education) and thereby indirectly to their nation's income growth. (Gaur, 2014)

When women are empowered, a society with stability is assured. Gone are the days when women were considered subservient or secondary, in almost all walks of life compared to men. It has now amply been proved that women are capable of executing any job as efficiently as men, if not more so. (Abdulkalam, 2006. p.152).

Concentration of economic power, regional imbalances, exploitation by monopolists, and many other giant problems find their solutions in the development of small scale industry which is another name of entrepreneurship in the developing countries. (Arora & Sood, 2009, p.5)

Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy. MSMEs, not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries, but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country. (Annual Report, M/o MSME, 2015-16)

LIMITATIONS OF THE STUDY:

- The study is based on the perceptions of the women entrepreneurs. Their attitudes may change with the change of times.
- In any case the study does not claim to be the final word in the study of women entrepreneurship.

2. MAJOR SCHEMES IDENTIFIED FOR THE STUDY

2.1 Entrepreneurship Development Programmes (EDPs)

Youth talent is being encouraged through the continuous organisation of entrepreneurship development programmes that educate young people on the various facets of industrial activity needed to establish MSEs. In order to encourage students towards self-employment, EDPs are typically held in ITIs, Polytechnics, and other technical institutes. The course materials of such Entrepreneurship Development Programmes are designed to provide useful information on product/process design, manufacturing practises involved, testing and quality control, selection and usage of appropriate machinery and equipment, project profile preparation, marketing avenues/techniques, product/service pricing, and export opportunities.

2.2 Entrepreneurship Skill Development Programme (ESDP)

The Ministry of MSME is dedicated to preparing young people for the workforce. The National Small Industries Corporation Ltd. (NSIC), National Institute for Micro, Small and Medium Businesses (NI-MSME), and Central Tool Room are the main institutions that provide the training (CTR). The Plan calls for financial support for the establishment of new institutions (EDIs), strengthening the infrastructure of the current EDIs, and promoting entrepreneurship and skill-building initiatives. The scheme's main goals include encouraging self-employment in rural and urban areas, continuing to expand the entrepreneurial base, and developing indigenous entrepreneurship from all walks of life. To accomplish these goals, first generation entrepreneurs are given guidance and assistance with business setup.

2.3 Credit Guarantee Fund Scheme for Micro and Small Enterprises (CGT-MSE)

The Credit Guarantee Fund Plan was created with the intention of offering significant guarantees for loan facilities to borrowers in Micro and Small Businesses. To the first generation of entrepreneurs, the availability of bank loans without the hassles of collateral or third-party guarantees would be a vital source of help in realising their dream of founding a Micro and Small Company (MSE). In order to strengthen the credit delivery system and facilitate the flow of credit to the MSE sector, the Ministry of Micro, Small & Medium Businesses (MSME), Government of India, developed the Credit Guarantee Scheme (CGS) with this goal in mind. The Credit Guarantee Fund Trust for Micro and Small Businesses was established by the Government of India and SIDBI to make the programme operational (CGTMSE). The programme went into effect on August 1st, 2000. Credit Guarantee Fund Scheme for Small Industries (CGFSI) and Credit Guarantee Fund Trust for Small Industries were the original names of the programme and trust, respectively. The Trust and the Program were renamed as the Credit Guarantee Fund Trust for Micro and Small Businesses and the Credit Guarantee Scheme for Micro and Small Enterprises, respectively, after the passage of the MSMED Act-2006.

The Key Components of the Scheme. The lender should place a high priority on the viability of the project and base the credit facility exclusively on the principal security of the financed assets. The borrowers can get working capital and term loans from the same business.

2.4 Trade Related Entrepreneurship Assistance and Development Scheme for Women (TREAD)

During the 9th plan period, the Indian government introduced a programme called "Trade Related Entrepreneurship Assistance and Development" (TREAD), which has since undergone minor changes and is now in action. The plan calls for the most marginalised and oppressed group in our nation to gain economic control over resources and access. The programme was created to promote the advancement of women through activities such as trade-related training, informational sessions, and counselling sessions. The programme makes financial loans available through NGOs, which also get GoI grants for capacity building. This support is given to women who want to work for themselves in any type of non-farm activity. Principal Goals of the Plan. To provide trade-related education, advice, and counselling, as well as outreach initiatives including trades, goods, and services, etc., for the economic empowerment of women the provision of credit by NGOs. Make the required information about resources for women's business development available. support for emerging markets.

2.5 Micro & Small Enterprises - Cluster Development Programme (MSE-CDP)

The cluster development approach has been adopted by the Ministry of Micro, Small and Medium Enterprises (MSME), Government of India (GoI), as a key strategy for boosting the productivity and competitiveness as well as capacity building of Micro and Small Enterprises (MSEs) and their collectives in the country. Furthermore, clustering of units enables service providers, such as banks and credit agencies, to offer their services more affordably, lowering costs and increasing service accessibility for these businesses. Purposes of the plan. by addressing challenges such the advancement of technology, skills, and quality, access to markets, access to funding, etc., to support the sustainability and expansion of MSEs. to improve associations, develop self-help groups, consortia, and other organisations in order to increase MSME's ability for collectively supportive action. to build or improve infrastructure in MSE clusters and new or existing industrial zones.

CONCLUSION:

The study focused on the effectiveness of programmes for entrepreneurship in the MSME sector. Also covered were the degree of success gained in the entrepreneurial training programmes and the level of happiness among women business owners. The study concentrated on the function of programmes for entrepreneurship in MSME. The Ministry of MSME's programmes for women entrepreneurs were evaluated based on how well the women entrepreneurs operating under the various schemes were able to advance their economic status. The study primarily evaluated the degree to which programmes supporting women entrepreneurs have empowered them economically. The challenges of women business owners had when utilising particular development programmes were also highlighted.

Areas for Further Studies:

1. Women Empowerment and Regulatory Framework for Industrial Operations
2. Women Entrepreneurship and Financial Support for Enterprise Operations

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CONSUMER BUYING BEHAVIOUR TOWARDS IBACO WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT

Over the past decade, the food service industry in India has undergone significant changes with the emergence of new players and innovative models that have disrupted market dynamics. Consumers now seek new and trendy options, and Ibaco is one such brand that offers upscale ice cream. To understand the factors influencing consumer behaviour, perception, brand awareness, and demographic variables that impact the purchase of Ibaco ice cream in Chennai city, a descriptive research study was conducted. A qualitative survey was utilized to explore these factors, and hypothesis validation was performed using chi-square and ANOVA tests to arrive at meaningful conclusions. These findings will aid dairy businesses in marketing branded pasteurized products to understand consumer preferences and make informed decisions to drive their marketing efforts towards success.

Keywords: Consumer behaviour, Customer preferences, Purchase intention, Convenience

INTRODUCTION

Understanding consumer behaviour and how they make judgements about purchases is a key component of marketing research. Chennai, a city known for its love of food and dessert, has a devoted consumer base for the popular ice cream brand IBACO. Knowing the purchasing patterns of IBACO customers in Chennai can offer useful insights into their preferences and demands, which can help the company to improve its marketing tactics and boost customer happiness. This subject explores the numerous elements, such as brand loyalty, product quality, pricing, advertising, and societal impact, that affect customer behaviour towards IBACO. We can better understand how consumers make decisions and what they take into account before making purchases by examining the purchasing behaviour of consumers towards IBACO in Chennai City. This knowledge can help firms develop efficient marketing strategies. In order to create efficient marketing strategies, organisations must do a study of Chennai's IBACO customers' purchasing patterns. Businesses can develop strategies to boost customer satisfaction and loyalty, resulting in increased sales and profits, by understanding the different aspects that affect consumer behaviour towards the brand, such as product quality, brand loyalty, pricing, advertising, and social influence.

Statement of the problem

IBACO has fierce competition in the ice cream business despite its popularity in Chennai city. IBACO needs to comprehend the elements that affect consumer behaviour towards its brand in order to preserve its market share and boost sales. The following issues need to be addressed by the brand: What are the main factors influencing how consumers behave towards IBACO? What aspects help clients develop brand loyalty? How do advertising and price impact consumer attitudes towards IBACO? What part does social influence play in influencing how consumers feel about IBACO? IBACO can create efficient marketing plans that are in line with customer demands and preferences, boost customer happiness and loyalty, and promote sales growth by providing the answers to these questions. Also, the current study aims to investigate the numerous elements that influence consumers' purchasing decisions about ibaco products.

Objectives of the study

- The main objective of the study is to focus on the prevailing trend of consumer buying behaviour of Ibaco.

Primary Objectives

- To investigate the consumer buying behaviour towards ice cream from Ibaco in Chennai city.
- To analyze the association between the frequency of purchase and the demographic factors of the sample respondents.
- To identify the brand awareness and brand stickiness of the respondents in purchasing Ibaco products.
- To know the consumer preferences and choices among varieties of Ibaco products.
- To ascertain all the factors influencing the purchase of Ibaco ice-cream.

Scope of the study

The scope of this study is defined as customer behaviour in relation to Ibaco. The scope of the research was limited to Chennai City. The survey was done among Chennai residents in order to develop successful techniques that influence client purchasing behaviour.

Importance of the study

Firstly, Chennai is one of the brand's major markets. IBACO is a well-known ice cream brand in India. IBACO can uncover the elements that draw customers and the areas that require improvement by understanding how consumers behave towards the brand. IBACO may create efficient marketing plans to draw in new clients, keep old ones coming back, and boost revenue with the aid of this knowledge. Secondly, the study can give the Chennai ice cream sector important insights into the purchasing habits of its patrons. It can assist market participants in determining the elements that consumers find most important when purchasing ice cream and then improving their marketing strategies accordingly.

Finally, the study can be beneficial to policymakers and regulatory bodies. It can provide insights into the consumer behaviour patterns and preferences of the people in Chennai, which can help policymakers make informed decisions regarding public health policies, food regulations, and consumer protection laws. In summary, the study on consumer buying behaviour towards IBACO with special reference to Chennai city holds immense importance for IBACO, the ice cream industry, researchers, and policymakers. The insights gained from the study can help businesses to design effective marketing strategies, improve consumer satisfaction, and drive sales growth, while policymakers can use them to make informed decisions regarding public health policies and regulations.

Hypotheses

1. Ho: There is no association between the age and consumption pattern of the respondents from ibaco.

   H1: There is an association between the age and consumption pattern of the respondent from ibaco.

2. Ho: There is no association between the gender and consumption pattern of the respondents from ibaco.
3. H1: There is an association between the gender and consumption pattern of the respondent from ibaco.
4. Ho: There is no association between the monthly household income and consumption pattern of the respondents from ibaco.

5. H1: There is an association between the monthly household income and consumption pattern of the respondent from ibaco.
6. Ho: There is no association between the occupational status and consumption pattern of the respondents from ibaco.
7. H1: There is an association between the occupational status and consumption pattern of the respondent from ibaco.
8. Ho: There is no association between occupational status and the amount spent by the respondents from ibaco.
9. H1: There is an association between occupational status and the amount spent by the respondent from ibaco.
10. Ho: There is no significant difference between the monthly household income and attributed factors that influenced the respondents from ibaco.
11. H1: There is a significant difference between the monthly household income and attributed factors that influenced the respondents from ibaco.

Limitations of the study

a) The main stumbling block is a lack of time.
b) The sample size and responses are chosen on a practical basis. A large number of customers are dispersed throughout the city.
c) Consumers were unwilling to provide accurate data.
d) Cost and manpower constraints prompted the researchers to choose sampling over picking the entire Universe.
e) This research has been completed, and conclusions have been reached based on the responses obtained from the sample. As a result, this report cannot guarantee 100 per cent accuracy. Research findings, on the other hand, are believed to be reasonable and realistic.

REVIEW OF LITERATURE

Jha and Jain (2021) investigated the factors influencing consumer buying behaviour towards ice cream brands in India. The study found that product quality, brand image, and advertising are significant factors influencing consumer behaviour towards ice cream brands, including IBACO. In a study by Kumar and Sethi (2020), the authors examined the factors affecting consumer behaviour towards ice cream in Chennai. The study found that brand loyalty, product quality, and pricing are significant factors influencing consumer behaviour towards ice cream brands in Chennai. In a research article by Verma and Pathak (2019), the authors investigated the impact of advertising on consumer buying behaviour towards ice cream in India. The study found that advertising has a positive impact on consumer behaviour towards ice cream brands, including IBACO, and can influence purchasing decisions.A study by Sharma and Verma (2018) examined the impact of social media on consumer behaviour towards food products in India. The study found that social media has a significant impact on consumer behaviour towards food products, and positive reviews and recommendations on social media can influence purchasing decisions. Mavondo et al. (2018), the authors examined the impact of brand loyalty on consumer behaviour towards ice cream in Australia. The study found that brand loyalty is a significant predictor of consumer behaviour towards ice cream brands and can influence purchasing decisions, particularly for premium ice cream brands like IBACO.

METHODOLOGY OF THE STUDY

Population According to a personal conversation with Chennai Corporation authorities, the total number of houses in the Peri-urban region of all four blocks was 13,476 in March 2021. The universe of this study has been defined as these 13,476 households. From that, the overall size of the population and sample is determined.

Sampling

Random Sampling is used in this study.

Sample size

The study group, notably Ibaco users, is diverse in nature. The sample size was set at 100 respondents in order to make the study's conclusions trustworthy and authentic.

Tools for analysis

The collected data has been analysed with the help of both relevant descriptive and inferential statistics viz, Pie chart, Bar chart, factor analysis and chi-square test.

Data Analysis and interpretation

Hypothesis Test 1 (Chi-square test)

H0: There is no association between age and consumption pattern of the respondents from ibaco.

H1: There is an association between age and consumption patterns of the respondents from ibaco.

Association between age and frequency of purchase

	Frequency of Purchase					Total
	Daily	Fortnightly (once in 15days)	Monthly	On special occasions	Weekly	
15-20	4	1	6	8	9	28
20-30	1	3	18	15	10	47
Age						
Above 30	0	1	7	11	1	20
Below 15	1	0	0	1	3	5
Total	6	5	31	35	23	100

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	20.981[a]	12	.051
Likelihood Ratio	22.922	12	.028
N of Valid Cases	100		

a. 12 cells (60.0%) have an expected count of less than 5. The minimum expected count is .25.

Interpretation

From the above table, clearly shows that the calculated table value .051 is greater than the p-value 0.05, the null hypothesis is accepted. It concludes that there is no association between age and consumption pattern of the respondents from ibaco.

Hypothesis Test 2 (Chi-square test)

H0: There is no association between the gender and consumption pattern of the respondents from ibaco.

H1: There is an association between the gender and consumption pattern of the respondents from ibaco.

Association between gender and frequency of purchase

	Frequency of purchase					Total
	Daily	Fortnightly (once in 15days)	Monthly	On special occasions	Weekly	
Female	3	5	19	15	9	51
Gender						
Male	3	0	12	20	14	49
Total	6	5	31	35	23	100

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.345[a]	4	.080
Likelihood Ratio	10.298	4	.036
N of Valid Cases	100		

a. 4 cells (40.0%) have expected count less than 5. The minimum expected count is 2.45.

Interpretation

From the above table, it clearly shows that the calculated table value of .080 is greater than p-value of 0.05, the null hypothesis is accepted. It concludes that there is no association between gender and consumption pattern of the respondents from ibaco.

Hypothesis Test 3 (Chi-square test)

H0: There is no association between the monthly household income and consumption pattern of the respondents from ibaco.

H1: There is an association between the monthly household income and consumption pattern of the respondents from ibaco.

Frequency of purchase						Total
	Daily	Fortnightly (once in 15days)	Monthly	On special occasions	Weekly	
10,000-20,000	1	1	5	9	2	18
20,000-30,000	0	1	7	9	8	25
Family income (Per month) Above 30,000	4	2	15	17	12	50
Below 10,000	1	1	3	0	0	5
No income	0	0	1	0	1	2
Total	6	5	31	35	23	100

	Value	df	Asymp. Sig. (2- sided)
Pearson Chi-Square	15.263a	16	.505
Likelihood Ratio	18.502	16	.295
N of Valid Cases	100		

a.17 cells (68.0%) have expected count less than 5. The minimum expected count is .10

Interpretation

From the above table, it clearly shows that the calculated table value .505 is greater than p value 0.05, null hypothesis is accepted. It concludes that, there is no association between monthly household income and consumption pattern of the respondents from ibaco.

Hypothesis Test 4 (Chi-square test)

H0: There is no association between the occupational status and consumption pattern of the respondents from ibaco.

H1: There is an association between the monthly household income and consumption pattern of the respondents from ibaco.

	Frequency of purchase					Total
	Daily	Fortnightly (once in 15days)	Monthly	On special occasions	Weekly	
Business/ self employed	0	1	2	9	1	13
Occupation Professional	0	0	4	1	1	6
Salaried employee	0	1	7	7	2	17
Student	6	3	18	18	19	64
Total	6	5	31	35	23	100

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	17.710a	12	.125
Likelihood Ratio	19.327	12	.081
N of Valid Cases	100		

a. 15 cells (75.0%) have an expected count of less than 5. The minimum expected count is .30.

Interpretation

From the above table, it clearly shows that the calculated table value .125 is greater than p value 0.05, null hypothesis is accepted. It concludes that, there is no association between occupational status and consumption pattern of the respondents from ibaco.

Hypothesis Test 5 (Chi-square test)

H0: There is no association between the occupational status and amount spent by the respondents from ibaco.

H1: There is an association between the monthly household income and amount spent by the respondents from ibaco.

	Amount spent by respondents					Total
	100-250	250-350	350- 500	Above 500	Below 100	
Business/ self employed	5	3	1	0	4	13
Occupation Professional	1	1	0	0	4	6
Salaried employee	6	6	2	0	3	17
Student	21	6	7	4	26	64
Total	33	16	10	4	37	100

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.290[a]	12	.348
Likelihood Ratio	14.694	12	.259
N of Valid Cases	100		

a.14 cells (70.0%) have expected count less than 5. The minimum expected count is .24.

Interpretation

From the above table, it clearly shows that calculated table value .348 is greater than p value 0.05, null hypothesis is accepted. It concludes that, there is no association between the occupational status and amount spent by the respondents from ibaco.

Hypothesis Test 6 (Anova)

H0: There is no association between monthly household income and the attributed factors that influenced the respondents from ibaco.

H1: There is an association between the monthly household income and the attributed factors that influenced the respondents from ibaco.

		Sum of Squares	df	Mean Square	F	Sig.
	Between Groups	2.960	4	.740	.867	.487
flavor	Within Groups	81.040	95	.853		
	Total	84.000	99			
	Between Groups	1.902	4	.476	.404	.806
price	Within Groups	111.938	95	1.178		
	Total	113.840	99			
	Between Groups	1.322	4	.331	.478	.751
quality	Within Groups	65.638	95	.691		
	Total	66.960	99			
	Between Groups	4.562	4	1.141	1.209	.312
quantity	Within Groups	89.598	95	.943		
	Total	94.160	99			
	Between Groups	3.816	4	.954	.668	.616
packaging	Within Groups	135.624	95	1.428		
	Total	139.440	99			
	Between Groups	7.110	4	1.778	1.128	.348
Color	Within Groups	149.640	95	1.575		
	Total	156.750	99			

Interpretation

a. From the above table, it clearly shows that calculated table value .487 is greater than p value 0.05, therefore null hypothesis is accepted. Thus that, there is no significant difference between the monthly household income and flavour as attributed factors that influenced the respondents from ibaco.

b. From the above table, it clearly shows that calculated table value .806 is greater than p value 0.05, therefore null hypothesis is accepted. Thus that, there is no significant difference between the monthly household income and price as an attributed factors that influenced the respondents from ibaco.

c. From the above table, it clearly shows that calculated table value .751 is greater than p value 0.05, therefore null hypothesis is accepted. Thus that, there is no significant difference the monthly household income and quality as an attributed factors that influenced the respondents from ibaco.

d. From the above table, it clearly shows that calculated table value .312 is greater than p value 0.05, therefore null hypothesis is accepted. Thus that, there is no significant difference the monthly household income and quantity as an attributed factors that influenced the respondents from ibaco.

e. From the above table, it clearly shows that calculated table value .616 is greater than p value 0.05, therefore null hypothesis is accepted. Thus that, there is no significant difference the monthly household income and package as an attributed factors that influenced the respondents from ibaco.

f. From the above table, it clearly shows that calculated table value .348 is greater than p value 0.05, therefore null hypothesis is accepted. Thus that, there is no significant difference the monthly household income and colour as an attributed factors that influenced the respondents from ibaco.

FINDINGS OF THE STUDY

- The study shows that majority of the respondents consume ibaco ice-cream on special occasions.
- Traditional flavours and mixed flavours from ibaco are the most preferred flavours among respondents.
- The studies revealed that majority of the respondents are ready to adjust with another flavour, when the preferred flavour is not available.
- It is a good sign to the marketers to note that found that majority of the respondents are loyal towards the brand.
- It is found that majority of them rely on suggestions from family or friends and other factors, therefore it is important to satisfy the customers, as word of mouth passes very easily.
- It is found that price and quality play a vital role in arriving at purchase, so marketers should be careful when price is altered and should be capable of maintaining the quality.
- Changes in design of the product, especially packing, colour, its attractiveness etc. Highly influences the customer mind set.
- The study shows that ice-cream parlour is the preferred place by majority of the respondents and they prefer to accompany with family.
- A fair percent of the respondents is ready to spend only in a range of Rs100-250 per purchase. Not only the product, but also the quality of the services is highly influential and measure the level of satisfaction.
- Health is a matter of concern for majority of the respondents, apart from price, taste, likes and preferences.
- The good number of respondents seems to taste and consider when a new product with or brand emerges in the market. It is found from the analysis that, 42% of respondents, feel that Ibaco is the best.
- Finally, through data analysis and hypothesis testing it is found, ibaco is no way associated between the factors and variables like monthly household income, occupational status, amount spent on purchase, consumption pattern and factors attributing them. Everyone feels to consume ibaco products irrespective of the above-mentioned factors.

SUGGESTIONS

- Customers are knowledgeable and demands better quality at a lower price so ice-cream should be sold at the right price with the right quantity because ibaco is a posh brand.
- Reputation and service factors should be emphasized and exercised.
- Labelling and packaging should be carefully examined and packed as it serves the interest of the customers.
- The ambience should be in such a way that the customers are comfortable and can leisurely enjoy the ice-cream. The outlet can be further modified to accompany more customers at a time.
- Customers also focus on the quality of the service apart from the core benefit of the product. So marketers should ensure that an efficient service is delivered.
- Maintaining customer relationship will result in customer retention and bigger outcome. Thus, for frequent customers, membership cards can be issued to avail some extra benefits in the upcoming purchases.

CONCLUSION

The study will aid in the understanding of Ibaco consumers' consumption patterns and purchasing habits. This research is limited to a small group of consumers in Chennai. The study opens up a wide range of possibilities for future research in other parts of Chennai, other districts, and other states. Furthermore, the study was limited to Ibaco because Hatsun owns a number of other ice-cream brands. The behaviour of the bulk buying segment in the Ibaco market might also be investigated in order to reproduce and validate the current study's findings. A study of Ibaco distribution channels can also be conducted to better understand the challenges that ice-cream distributors and retailers face, as well as to devise appropriate distribution strategies for an efficient and effective ice cream distribution system. Furthermore, a study on merging traditional vendors into organized sector dairies might be conducted and the results tested. If this research is determined to be valuable in helping dairies marketing branded pasteurized products comprehend the minds of consumers and steer their marketing efforts toward success, the researcher will be well compensated.

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CYBER SECURITY AWARENESS AMONG B SCHOOL STUDENTS IN HIGHER EDUCATION INSTITUTION-WAY FORWARD

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ABSTRACT

Cyber Security is a procedure that's intended to protect networks and devices from external threats. This article explores analyses into the areas in which cybersecurity is utilised and also addresses the prominent challenges that various Institutions face. Primary data were collected from the B School students and the same were analysed. This study brings to light the various cybersecurity trends that would dominate the current generation given the vast area of technological improvements and developments in Artificial Intelligence. There is also analysis that provides ways through which Institutions are under data attack and the extent to which they are able to defend themselves. This article therefore focus on looking at the different ways through which organizations are attacked, the extent of the attacks and how the institutions of higher learning can prepare themselves against such cyberattacks and crimes. A literature review is implemented to dive deeper into existing secondary data. The study finally provides recommendations on what these institutions must do to defend themselves against such attacks as enormous amounts of personal data is at stake. In this study an emphasis is made on the importance of the education on cybersecurity in the managerial education platform.

Keywords - Cyber security, Cyber ethics, Artificial Intelligence, Higher Education Institution and Cybercrime.

1. INTRODUCTION

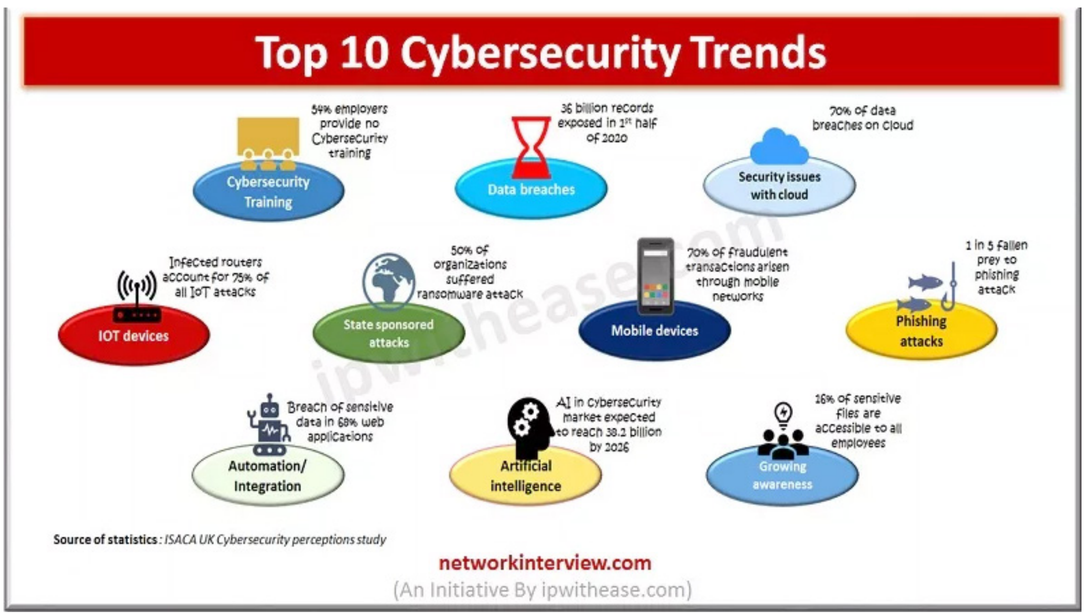
In the present day and age, Technology and Information systems are considered an essential commodity that have an impact on the economy, society and the government as a whole. Our entire economy comprises of various Industrial sectors such as healthcare, logistics, share market, financial operations, Education and so on. Organizations must bring a strategic process of implementing a vigilant mode of cybersecurity as there have been immense improvements in Artificial Intelligence and Cloud computing, the scope for data security and protection of information over the internet has become very necessary. The Internet which is one of the most sophisticated technology is constantly evolving that paves a way for even greater attack against the internet through data breaches, identity theft and various other kinds of cyberattack. Through the digitalization of many business platforms, there has been a considerable increase in the collection of personal customer profiles and the recording of their data. Institutions must step up their game in providing a safe place for this valuable information by upgrading and adopting various data security tools and measures. The primary objective of this article is to bring to light cybersecurity education, its importance, the impacts and consequences as it brings along very drastic effects on the managerial forums that consists of personal data and information of their target customers hence the scope of this paper is to put emphasis on the importance of education on cybersecurity to the managers irrespective of their domain.

1.1 Conceptual Background

Cyber Security awareness, information systems and infrastructure has turned out to be one the most important issues in recent years. Cyber users are increasingly popular with different levels of knowledge of information technology, the gap between older and younger users related to cyber hazards is growing significantly. As there is an exponential advancement in technology, cybersecurity also evolves and matures in its abilities to bring down cybercrimes and attacks. The following brings into focus the latest trends in cybersecurity and how they are affecting Institutions as well as Organizations. The top five **Cybersecurity trends** in 2023 are as follows:

Data Breaches: A data breach is a violation of security that pertains to sensitive and confidential data that has been stolen, changed, copied or transmitted by anyone unauthorized to do so. Institutions across the world have to place their data as their number one priority. As for this day and age, the protection of personal digital data becomes the main objective for an individual, an Institution and a business.

Cyber insurance: Cyberattacks can cause a great deal of disruptions costing an Institution both efforts, time and money. A cyber insurance is something that takes up and covers the liability for any data breach that involves the confidential and sensitive information. This is a means for the Institutions to guard themselves from any occurrence of monetary losses just as any other insurance policy.



Source - https://networkinterview.com/cybersecurity-trends/

Email security: Emails are the most popular sources of formal communication between institutions and organizations and therefore has a strong chance of having greater threats of cyberattacks. Email Security is the practice of having the email accounts protected from unauthorised access. The security protocols that come along with email security guard itself from the dangers online.

Identity and access management: Identity theft is the process stealing one's identity pertaining to that individual's confidential and personal information and using it to their advantage. This broad term Identity and access management (IAM) is used to portray a combination of software that is managed to protect the digital identity of an individual. This also considers very stringent controls of access.

Cloud security: From the very basis of threat detection to threat prevention and its mitigation, cloud security entails it all. It also provides a scope for a legal compliance that needs to be dealt with. It is basically a discipline of cybersecurity dedicated to keep data private, confidential and secure.

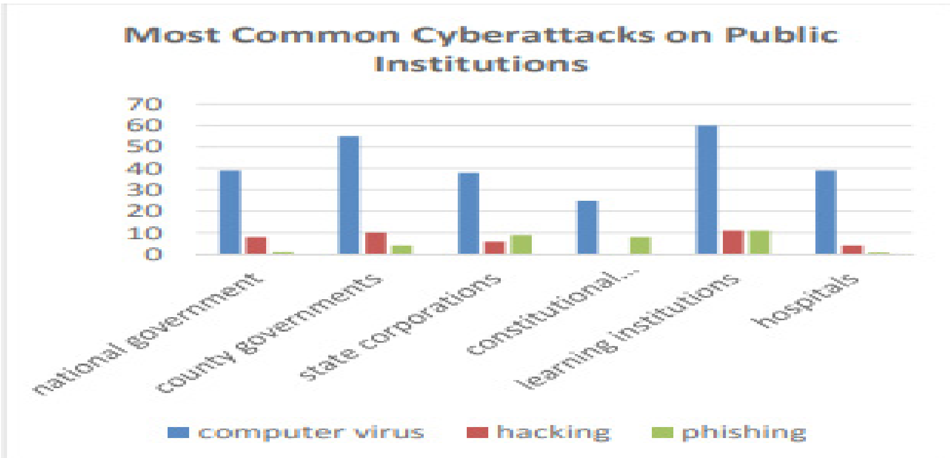


Figure 1: Public Sector ICT Survey Report 2016

Source – Public Sector ICT Survey Report

Security based digitally had encountered unprecedented challenges especially in the year 2022 when everything from schooling to business went over the internet through an online platform. The eight **major challenges** faced are mentioned in the following.

Phishing: Every organization must inculcate a defense mechanism that provides a multi-layered protection against phishing attacks which are frequently performed to steal user identity and data which ought to be kept confidential. It is a social engineering wherein an attacker over the internet hides their true identity pretending to be someone else and further goes to dupe the victim online by luring him into opening an email or a text message. There are many who have been tricked by clicking on the links placed in the texts giving way to the download of malicious software attachments.

Deceptive Phishing: The most common type of phishing scam is the deceptive phishing wherein the online attackers impersonates and disguise themselves as a legitimate Company to steal an individual's personal and confidential data through their login credentials. These emails even go to extend of using threats and forms of intimidation to scare the individuals into getting things done. The online attackers depend majorly on their convincing skills towards their victim and their ability to appear authentic and legitimate. Deceptive phishing is accomplished once the attacker successfully makes the attack email appear to be the official communication of the legitimate organization.

Spear Phishing: Spear phishing is the practice of inducing a target individual to reveal their personal and confidential information by sending them some email disguised as a trusted entity. The word 'Spear' denotes a weapon that is used to strike a particular target. In the same way, spear phishing also makes a target victim and then attacks usually in a very similar manner to the deceptive phishing through text messages and email attachments. This kind of phishing is very common on most platforms of social media wherein data of multiple sources are drafted to attack through a target email.

S.NO	SECTOR	INCREASE IN NUMBER OF CYBERATTACKS	AVG WEEKLY CYBER ATTACKS IN 2022
1	Education/Research	2314	43%
2	Government/Military	1661	46%
3	Healthcare	1463	74%
4	Finance/Banking	1131	57%
5	Insurance/Legal	967	42%
6	Manufacturing	950	36%
7	Retail/Wholesale	871	66%
8	Consultant	689	19%
9	Transportation	750	41%
10	Communications	1380	27%

Pharming: Pharming is a process whereby a vicious code is executed on the target victim's device to divert and redirect to the website which is controlled by the attacker. Here the website is manipulated producing an online scam similar to phishing wherein the idea of luring the victims comes into play.

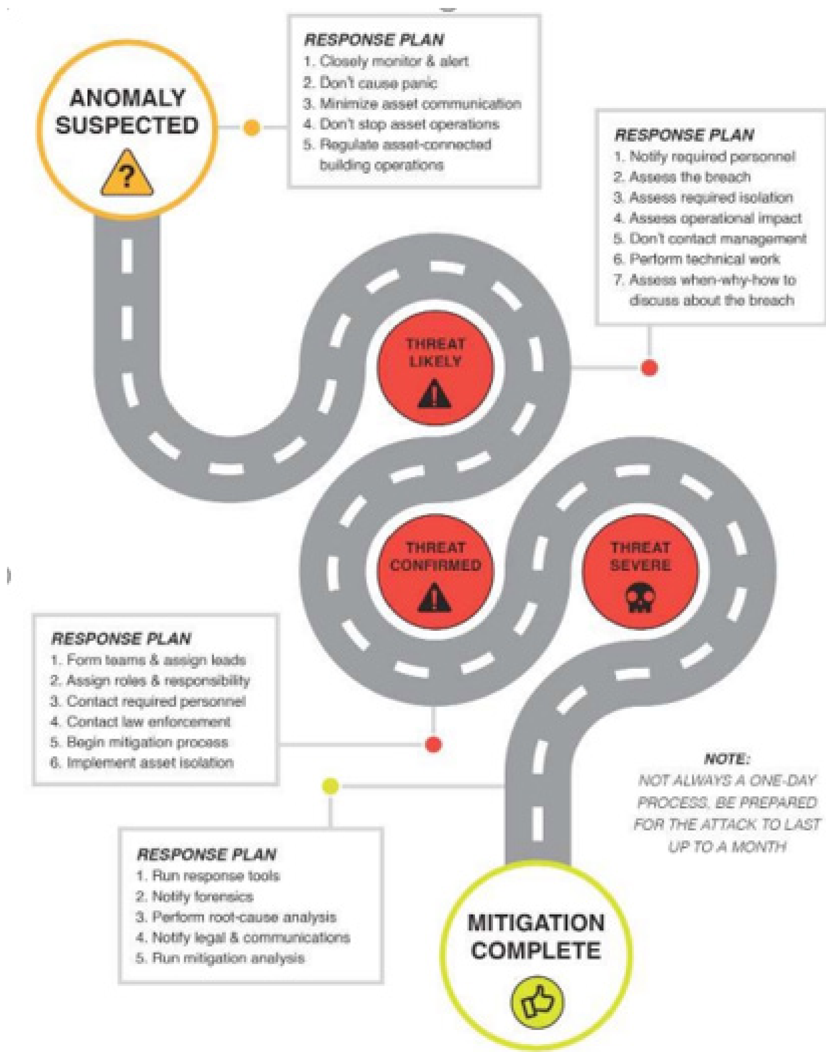
Google Docs Phishing: When there is an attack on the online target through Google Drive that supports so many software based application such as documents, presentations, spreadsheets and many more, then it is called Google Doc Phishing. The phrase "Google Docs email scam" describes fraud efforts that include phishing attachments that pretend to give users access to Google Docs' securely stored files.

CEO Fraud: In this kind of phishing, the attackers try to harpoon a company executive and steal their log-in information. If their attacks are successful, they then decide to engage in CEO fraud. The second stage pf this is where an official executive email addresses the compromise scam, in which the cybercriminals pose as the company's CEO and use that person's email address to approve fraudulent wire transfers and other transactions.

Cyber Safety Tips:

Given the current scenario of unforeseen cyberattack, every individual must have to adhere to certain safety tips to protect their confidential data. The following are some of the efficient and convenient ways to be aware of cyberattacks and online threats.

- There is no doubt that every organization and institution is backed up by millions of personal data. Hence it becomes a responsibility for the institutions to be updated and make others be aware of the necessities of Cyber Awareness Training. This training needs to be frequent as it is an ongoing and continuous process;
- Awareness on non-indulgence with suspicious emails, texts and messages;
- The utilization of VPN (Virtual Private Network) when there is a need for connection via a public Wi-Fi;
- The avoidance of any uncertain and malicious links and attachments so as to avoid any chance of revealing identity;
- The optimum choice of prevention over detection so as to cut down on costs, time, confidential data and efforts;
- The instant and constant need to have the software updated.



Source - Cybersecurity Framework for B School

In accordance to the aforementioned tips and procedures an organization can adopt and adhere to, it is a necessity to have a framework that would prove to be a guideline to protect the organization from online cyberattacks. The first step is **Identification** of all the necessary possibilities of cyberattacks online that follows the next step of **Protection** of the data, systems, online facilities and electronic devices. After this step, the organization should follow up on **Detection** of minor as well as major issues that may arise and estimate proper and appropriate control measures to mitigate the consequences. In the event of fail of the previously mentioned steps, the next would be to **Respond** the situation wherein analysis of the current and previous situation are compared and an optimum recovery solution is found out that leads to the last step in the framework that is **Recovery** wherein there is communication between the internal and external stakeholders on the support service of the law enforcing agencies and the incorporation of lessons and solutions learned.

2. REVIEW OF LITERATURE

Seapei Nozimbali Mogoane and Salah Kabanda from the University of Cape Town, Department of Information Systems in their research article "Challenges in Information and Cyber Security program offering at Higher Education

Institutions" state the various challenges in emerging countries pertaining to resource allocation towards Cyber Security, security hygiene and piracy. The purpose of the article is to focus on the role of academic in addressing information and cybersecurity, mainly due to the lack of information. The research design used in this article is a qualitative approach where the data was collected using semi-structured interviews to explain the factors influencing the curriculum development.

"Education in the face of cyber challenges, cyber security- challenges and perspectives in education", an article by Mircea Constatin Scheau stated in the study the various risks in cybersecurity and its ominous projections that would have an effect on national security. The research is a descriptive model where the method of collecting data was done through secondary data analysis of operation.

Luis J. Diaz et al in their article "The risk and liability of Governing board members to address cybersecurity risks in higher education" bring about cyber risk protection procedures in educational institution, involving a commitment of resources and various other variables to make an analysis and to take decisions. This research is based on the descriptive model, a discussion about various kinds and possibilities of cyberattacks in the public organizations such as educational institutions and the possibilities of risk pertaining to the consideration of move to the cloud computing technology.

Iman Almomani, Mohanned Ahmed, Leandor Maglaras in their paper "Cybersecurity maturity assessment framework for higher education institution in Saudi Arabia" use a framework that is utilised as a tool for self-evaluation to gauge security and identify weaknesses. The research article adopted an experimental model wherein two frameworks were created to recognise and address the risks that are in consideration to financial transactions. The framework suggested a web-based online tool to protect the confidentiality.

Mohammed Yahya Alghamdi and Younis A. Younis in their paper "The use of computer games for teaching and learning cybersecurity in higher education institutions", explore the various uses and advantages of the potential and considerable effectiveness in learning cybersecurity practices in higher education. This article also provides a systematic overview of effective teaching of cryptography that relies heavily on animation and evaluating the proposed framework.

Alexei Arina and Alexei Anatolie in their article "Cybersecurity Threat analysis in higher education institutions as a result of distance learning", highlight the impact of cybersecurity threats and provides various management systems that assist in automating the processes to a consistent level of security. This paper brings to light the access by unauthorised personnel, vicious programs and personal data theft.

Dr .John Chapman in his paper " How safe is your data? Cyber Security in higher education" identifies the lack of cybersecurity data protection and its ever increasing risks. The objective of this paper was to create awareness about the importance of safeguarding the personal and confidential data as it contains various sensitive information.

Lafta Alzahrani in the paper titled "Statistical Security Awareness Issues in Higher Education Institutes bring about an awareness of cybersecurity so as to increase the knowledge among students in order to bring a reduction in cyberattacks. This study adopts a quantitative research technique and collected responses through questionnaires that were sent as a hard copy and online as well.

Ms.Najiyabanu Noormohmed Patala, et al in their research paper "Adoption of Cloud security: Challenges and perceptions within resource constrained Higher Education Institutions" provide an emphasis on the investigation of the impacts of cybersecurity on cloud computing in rural areas. This article is based on a quantitative technique so as to forecast and explain such phenomena. The findings of this article imply various important variables in focusing on the performance expectancy.

Botagoz Khamzina et al in their article "Determination of Cyber Security Issues and Awareness for University Students bring out the main purpose that focuses on identification of cybersecurity problems for students studying in a University and bringing about a solution through various methods like awareness training, cloud protection etc.,

Alexie Arina in her paper, "Scientific and Practical Cyber Security Journal" states the processes in academic institutions and the way they comply to the cybersecurity practices in the field. The research method that is employed in Design Science Research and the data was collected through surveys.

3. RESEARCH METHODOLOGY

- Research Design – This study is Descriptive Research wherein the description of current knowledge on Cybersecurity and its terminologies were identified as well as the various impacts it has are described.
- Sampling technique – This study had adopted the use of Convenience sampling technique.
- Sample size – An optimum sample was identified to be 55 respondents for this study.
- Target respondents – The target respondents for this study were students from the management domain.
- Scales of measurement – Quantity measuring tools such as nominal and ordinal scales were used.
- Data collection – Primary and first hand data were collected from the respondents through a google form questionnaire wherein Likert scaling technique was adopted.
- Statistical tests – The statistical tools adopted for this study were Reliability tests, Factor Analysis, Chi-square tests, ANOVA test and t- test.

4. DATA ANALYSIS

4.1 Reliability

Case Processing Summary

		N	%
Cases	Valid	55	98.2
	Excluded	1	1.8
	Total	56	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.597	13

INFERENCE - Cronbach's alpha test was performed to check the reliability of 55 items. The usual reliability coefficient ranges from 0 to 1, the greater the internal consistency of the items in the scale. Henceforth, the result states that the overall score is 0.597 indicating internal consistency of the items which states more reliability.

ANOVA with Cochran's Test						
		Sum of Squares	**df**	**Mean Square**	**Cochran's Q**	**Sig**
Between People		115.085	54	2.131		
Within People	Between Items	335.013	12	27.918	247.879	.000
	Residual	556.987	648	.860		
	Total	892.000	660	1.352		
Total		1007.085	714	1.410		
Grand Mean = 2.22						

INFERENCE - A test of ANOVA for the Cochran's test was also performed since Cochran's alpha is a most common measure of internal consistency (reliability) for the questionnaire. The Cochran's Q value for demographic model is 247.879

4.2. Factor Analysis

Descriptive Statistics

	Mean	Std. Deviation	Analysis N
Cyber Security	3.09	1.351	55
Cyber attack	2.95	1.208	55
Cyber Bully	3.16	1.244	55
Cyber Insurance	2.45	1.136	55
Online attack	1.55	.765	55
Frequency of online attack	1.27	.622	55
Frequency of password change	1.95	1.008	55
Sharing of passwords	1.73	.449	55
Installation of Antivirus software	1.87	1.248	55
Download from unknown sites and hosts	1.89	.786	55
Access through public Wi-Fi	1.71	.629	55
Interest in learning Cybersecurity	3.45	1.184	55
Prior training in Security awareness	1.80	.404	55

4.3. Chi- square test

Hypothesis

Null Hypothesis - There is no association in between the sharing of passwords and the interest in learning cybersecurity cross tabulation.

Alternative Hypothesis - There is association in between the sharing of passwords and the interest in learning cybersecurity cross tabulation.

Sharing of passwords * Interest in learning Cybersecurity Cross tabulation

		Interest in learning Cybersecurity					Total
		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
Sharing of passwords	Yes Count	1	2	6	2	4	15
	Expected Count	1.1	1.9	4.4	4.4	3.3	15.0
	No Count	3	5	10	14	8	40
	Expected Count	2.9	5.1	11.6	11.6	8.7	40.0
Total	Count	4	7	16	16	12	55
	Expected Count	4.0	7.0	16.0	16.0	12.0	55.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.843a	4	.584
Likelihood Ratio	3.077	4	w.545
Linear-by-Linear Association	.044	1	.834
N of Valid Cases	55		

a. 6 cells (60.0%) have expected count less than 5. The minimum expected count is 1.09.

INFERENCE – The Pearson Chi Square significant value is more than 0.05. Null Hypothesis is rejected and the alternate Hypothesis is accepted at 5%.

Hypothesis

Null Hypothesis - There is no association in between the sharing of passwords and the access through public Wi-Fi.

Alternative Hypothesis - There is association in between the sharing of passwords and the access through public Wi-Fi.

Sharing of passwords * Access through public Wi-Fi Cross tabulation						
			Access through public Wi-Fi			Total
			Yes	No	Maybe	
Sharing of passwords	Yes	Count	6	9	0	15
		Expected Count	5.7	7.9	1.4	15.0
	No	Count	15	20	5	40
		Expected Count	15.3	21.1	3.6	40.0
Total		Count Expected	21	29	5	55
		Count	21.0	29.0	5.0	55.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.100[a]	2	.350
Likelihood Ratio	3.404	2	.182
Linear-by-Linear Association	.621	1	.431
N of Valid Cases	55		
a. 2 cells (33.3%) have expected count less than 5. The minimum expected count is 1.36.			

INFERENCE – The Pearson Chi Square significant value is more than 0.05. Null Hypothesis is rejected and the alternate Hypothesis is accepted at 5%.

4.4. T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Cyber Security	3.09	55	1.351	.182
	Cyber attack	2.95	55	1.208	.163
Pair 2	Cyber Bully	3.16	55	1.244	.168
	Cyber Insurance	2.45	55	1.136	.153
Pair 3	Online attack	1.55	55	.765	.103
	Frequency of online attack	1.27	55	.622	.084
Pair 4	Frequency of password change	1.95	55	1.008	.136
	Sharing of passwords	1.73	55	.449	.061
Pair 5	Installation of Antivirus software	1.87	55	1.248	.168
	Download from unknown sites and hosts	1.89	55	.786	.106
Pair 6	Access through public Wi-Fi	1.71	55	.629	.085
	Interest in learning Cybersecurity	3.45	55	1.184	.160

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Cyber Security & Cyber attack	55	.355	.008
Pair 2	Cyber Bully & Cyber Insurance	55	.327	.015
Pair 3	Online attack & Frequency of online attack	55	.148	.279
Pair 4	Frequency of password change & Sharing of passwords	55	.171	.212
Pair 5	Installation of Antivirus software & Download from unknown sites and hosts	55	.004	.974
Pair 6	Access through public Wi-Fi & Interest in learning Cybersecurity	55	.330	.014

5. CONCLUSION

Cybersecurity practises differ from one Organization to the another. Better Cybersecurity techniques and processes are required in every Institution with a high return on operational costs. The primary motivation to bring emphasis on education of cybersecurity and protection techniques is to save time, efforts and costs. Implementing diverse cybersecurity strategies will significantly improve the Institute's operations. Every stage of the prevention of cybercrimes will be improved as a result of this. Cybersecurity is directly related to safety. Therefore the appropriate equipment, hardware and software must be used in a safe manner for the appropriate action. Cybersecurity practices and processes are put in place to improve customer service, reduce costs, and lower overall threats over the internet in. There will be fewer misplaced items in a well-organized Organization's online portfolio using the most effective cybersecurity tools. In conclusion, Cyber security is essential for every individual with a management background to have individual, organizational and institutional benefits. From the data analysis, we can conclude that in the perception of the management students, there would be a lesser scope for cyberattacks and cybercrimes when there is a proper and preliminary education on the said topics. There is also a significant attention drawn on the various variables and the relation between these variables. Thus this research has brought about the different dimensions, issues pertaining to cyberattacks and the importance of education on cybersecurity.

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DECOMPOSITION OF MUTUAL FUNDS' PERFORMANCE-FAMA'S NET SELECTIVITY MODEL

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ABSTRACT

One of the basic truths regarding the security is that if an investor possesses a security, the risk is automatically conveyed. Risk is the chance that a financial investment won't yield the expected results or return. The possibility of losing the entire or a portion of the initial investment is risk. The investor's willingness to accept the possibility of financial loss in pursuit of higher returns is referred to as their ability to handle risk. How much money to invest in a given security should depend on the investor's personal risk tolerance? Systematic risk and unsystematic risk are the two main categories of "security" risk. The majority of the unsystematic risk or diversifiable risk would vanish when a portfolio of securities is constructed. In reality, however, no portfolio would be completely diversified. As a result, a fund would contain both tiny amounts of diversifiable risk and systematic risk. Because of this, the risk premium can be divided into two parts: return for assuming systematic risk and diversifiable risk. One of the popular analytical methods that allow a detailed breakdown of a fund's performance into the source or components of performance is FAMA Decomposition of total return. The current research articles tries to measure the level of risk on mutual fund's management and selection to achieve the desired rate of return. In the present study, weekly return of five notable mutual funds namely Axis Long Term Equity Fund, DSP Tax Saver Fund, Tata India Tax Savings Fund, Motilal Oswal Long Term Equity Fund and Union Long Term Equity Fund are considered for the evaluation and weekly return of NIFTY 50 (^NSEI) is taken as a bench mark criterion. The study period was the last two year.

Key words: Systematic risk, Diversifiable risk, FAMA Decomposition, Mutual funds, Investment

INTRODUCTION

Indian mutual funds have established themselves as powerful financial intermediaries and are essential to the financial system's stability and resource allocation's effectiveness. Mutual funds have given investors new opportunities and given the system much-needed liquidity. In the process, they have questioned the commercial banks' historic hegemony over the financial system and the whole economy. Mutual Funds are dynamic Financial Institutions (FI) that mobilise assets and invest them in the capital market, creating a connection between savings and the capital market. As a result, the national economy, the savings and capital markets, and mutual fund activities are all affected in the short- and long-term. Thus, mutual funds support the financial deepening and intermediation process. In addition to acting as a banking complement and raising money from the savings market, they also engage in competition with banks and other financial institutions. In the process, mutual funds have a big impact on stock market activity.

CONCEPTUAL CONTRIBUTION

From the perspective of the investor, purchasing mutual fund units is one of many options for investing personal funds. As a result, performance analysis can be done by comparing fund performance to the relative benefits and drawbacks of various alternative investment paths. The quantity of investments in mutual funds must be known in such a situation. To learn the precise reasons why each investor bought mutual fund units, a thorough analysis will need to be done. The highest possible returns from a mutual fund are what all investors' desire. These profits must be attained with the least amount of risk, though. Return and risk are always traded off against one another.

NEED AND SIGNIFICANCE OF THE STUDY

One of the fundamental truths about mutual fund is that when an investor owns a security, the risk is instantly transferred to them. Risk is the possibility that an investment won't produce the anticipated results or return. Risk is the chance of losing all or a portion of the initial investment. The ability to handle risk refers to an investor's readiness to accept the prospect of financial loss in pursuit of higher returns. The investor's individual risk tolerance should determine how much money is invested in a certain mutual fund' security. The two basic types of "security" risk are systematic risk and unsystematic risk. When a portfolio of securities is built, the majority of the unsystematic risk or diversifiable risk would disappear. But in practice, no portfolio would be entirely diversified. As a result, a fund would have very small proportions of both systematic risk and diversifiable risk. This allows for the separation of the risk premium into two components: return for adopting systematic risk and diversifiable risk. FAMA Decomposition of Total Return is one of the well-liked analytical techniques that permit a thorough breakdown of a fund's performance into the source or components of performance.

FAMA'S COMPONENTS OF INVESTMENT PERFORMANCE

Eugene Fama has provided an analytical framework that allows a detailed breakdown of a fund's performance into the source or components of performance. This is known as the Fama Decomposition of Total Return.

Total Return = Risk free return* +Excess Return*

*Excess Return = Risk premium** + Return from the stock selection.

**Risk premium =Return for bearing the systematic risk + Return for bearing the diversifiable risk.

Hence Total Return = Risk free return +Return from market risk + Return from diversifiable risk + Return from the stock selection.

$R_{(mf)} = R_f + R_1 + R_2 + R_3$

Return from market risk $(R_1) = \beta_{(mf)} * (R_m - R_f)$

Return from diversifiable risk $(R_2) = [(\sigma_{mf} / \sigma_m) - \beta_{mf}] * (R_m - R_f)$

Return from the stock selection $(R_3) = R_{mf} - (R_f + R_1 + R_2)$

Hence, Fama's Net Selectivity = $R_{mf} - [R_f + (\sigma_{mf} / \sigma_m) * (R_m - R_f)]$

METHODOLOGY OF THE STUDY

The present research is an analytical in nature. The current research articles tries to measure the total return thorough the breakdown of a fund's performance into the source or components of performance for the selected mutual fund scheme given its level of risk. In the present study, weekly return of five notable mutual fund schemes namely Axis Long Term Equity Fund, DSP Tax Saver Fund, Tata India Tax Savings Fund, Motilal Oswal Long Term Equity Fund and Union Long Term Equity Fund are considered for the evaluation and weekly return of NIFTY 50 (^NSEI) is the base for the bench mark criterion. The study period was from 01-01-2020 to 31.12-2022.

Result and discussion

Table 1.1 Weekly return - IT sector securities and NIFTY 50 (^NSEI)

Axis Long Term Equity Fund	DSP Tax Saver Fund	Tata India Tax Savings Fund	Motilal Oswal Long Term Equity Fund	Union Long Term Equity Fund	NIFTY 50 (^NSEI)
0.0081	-0.0078	-0.0059	0.0004	0.0023	-0.0355
-0.0034	0.0034	0.0111	0.0008	0.0159	0.0159
-0.0189	-0.0097	-0.0099	-0.0309	-0.0244	-0.0031
0.0061	-0.0009	0.0033	0.0065	0.0067	-0.0316
0.0227	0.0132	0.0101	0.0212	0.0128	0.0311
0.0127	0.0210	0.0299	0.0197	0.0284	0.0423
-0.0042	0.0017	0.0010	-0.0014	-0.0045	-0.0079
0.0049	0.0011	-0.0130	0.0045	-0.0037	0.0049
0.0159	0.0028	-0.0012	0.0096	-0.0087	-0.0201
0.0579	0.0554	0.0696	0.0496	0.0543	0.0600
0.0401	0.0345	0.0320	0.0430	0.0302	0.0430
0.0274	0.0029	0.0016	0.0067	0.0028	0.0021
0.0113	0.0258	0.0119	0.0148	0.0167	0.0079
0.0108	0.0240	0.0179	0.0174	0.0192	0.0155
0.0177	0.0115	0.0097	0.0133	0.0138	0.0231
-0.0049	-0.0275	-0.0188	-0.0176	-0.0163	0.0126
0.0317	0.0445	0.0426	0.0462	0.0438	0.0053
0.0251	0.0227	0.0166	0.0212	0.0204	0.0209
0.0245	0.0347	0.0297	0.0300	0.0247	0.0262
-0.0480	-0.0176	-0.0118	-0.0242	-0.0204	-0.0014
0.0069	-0.0046	-0.0041	0.0014	-0.0003	0.0017
-0.0177	0.0107	0.0169	0.0150	0.0006	-0.0497
0.0605	0.0579	0.0732	0.0434	0.0583	0.0949
0.0336	0.0165	0.0217	0.0370	0.0155	0.0137

-0.0378	-0.0295	-0.0428	-0.0354	-0.0296	-0.0178
-0.0025	0.0146	0.0044	0.0067	0.0085	-0.0198
0.0211	0.0154	0.0136	0.0089	0.0138	0.0204
-0.0012	-0.0052	-0.0022	-0.0067	-0.0024	0.0031
-0.0175	-0.0174	-0.0265	-0.0128	-0.0151	-0.0207
-0.0037	0.0114	0.0073	0.0139	0.0084	-0.0073
-0.0070	-0.0021	-0.0160	-0.0118	-0.0128	0.0143
-0.0137	-0.0215	-0.0246	-0.0233	-0.0212	-0.0130
-0.0022	0.0057	-0.0337	0.0046	0.0040	-0.0231
0.0116	0.0138	0.0141	0.0157	0.0089	0.0100
0.0185	0.0215	0.0077	0.0107	0.0168	0.0022
0.0150	0.0279	0.0190	0.0086	0.0123	0.0309
-0.0110	0.0021	0.0022	0.0002	-0.0036	-0.0115
0.0252	0.0285	0.0260	0.0305	0.0244	0.0308
0.0167	0.0123	0.0155	0.0168	0.0226	0.0149
0.0203	0.0189	0.0135	0.0279	0.0196	0.0186
0.0106	0.0021	0.0023	0.0041	0.0159	0.0042
-0.0011	-0.0036	-0.0106	0.0005	-0.0019	-0.0168
0.0063	0.0180	0.0117	0.0177	0.0124	0.0251
0.0158	0.0026	0.0070	0.0102	0.0138	-0.0077
0.0002	0.0084	-0.0065	0.0037	-0.0008	-0.0017
-0.0009	0.0094	0.0134	0.0042	0.0139	-0.0008
0.0061	0.0122	0.0017	0.0199	0.0026	0.0060
0.0078	0.0129	0.0194	0.0157	0.0134	0.0016
0.0070	0.0063	0.0103	-0.0017	0.0101	0.0256
0.0059	0.0066	0.0082	0.0063	0.0082	0.0146
0.0087	-0.0202	-0.0190	-0.0116	-0.0089	0.0045
0.0432	0.0321	0.0328	0.0377	0.0337	0.0111
0.0239	0.0214	0.0316	0.0251	0.0289	0.0372
0.0085	0.0036	0.0014	0.0026	-0.0015	-0.0021
0.0061	-0.0086	-0.0025	-0.0132	-0.0046	0.0046
0.0132	0.0195	0.0250	0.0074	0.0253	0.0280

-0.0084	0.0005	-0.0044	-0.0059	-0.0031	-0.0177
0.0158	0.0112	0.0186	0.0057	0.0217	0.0143
0.0228	0.0230	0.0336	0.0213	0.0287	0.0354
-0.0513	-0.0224	-0.0222	-0.0273	-0.0320	-0.0146
0.0121	-0.0004	0.0006	0.0096	0.0037	-0.0245
0.0128	0.0169	0.0150	0.0224	0.0191	0.0145
0.0106	-0.0052	0.0020	0.0070	0.0023	0.0056
-0.0422	-0.0443	-0.0425	-0.0492	-0.0393	-0.0190
-0.0150	-0.0254	-0.0291	-0.0138	-0.0207	-0.0416
-0.0065	0.0046	0.0030	-0.0097	-0.0058	0.0090
0.0203	0.0246	0.0284	0.0371	0.0344	0.0238
-0.0513	-0.0487	-0.0472	-0.0565	-0.0472	-0.0451
0.0249	0.0269	0.0345	0.0318	0.0327	0.0067
0.0362	0.0323	0.0370	0.0341	0.0310	0.0265
0.0153	0.0250	0.0158	0.0145	0.0107	0.0303
0.0046	0.0160	0.0203	0.0220	0.0173	0.0180
-0.0884	-0.0599	-0.0601	-0.0587	-0.0731	-0.0362
0.0024	0.0253	0.0192	0.0083	0.0083	-0.0156
-0.0047	-0.0044	-0.0066	-0.0030	-0.0017	0.0090
-0.0314	-0.0366	-0.0327	-0.0448	-0.0311	-0.0218
0.0107	0.0115	0.0144	0.0109	0.0115	0.0068
-0.0061	-0.0222	-0.0222	-0.0235	-0.0158	-0.0413
-0.0640	-0.0530	-0.0519	-0.0844	-0.0586	-0.0372
0.0543	0.0585	0.0635	0.0583	0.0585	0.0483
0.0173	0.0135	0.0165	0.0085	0.0146	0.0418
-0.0089	0.0018	0.0070	-0.0066	0.0057	-0.0085
0.0480	0.0449	0.0436	0.0553	0.0398	0.0365
-0.0045	-0.0009	-0.0087	0.0017	-0.0057	-0.0038
-0.0260	-0.0175	-0.0288	-0.0218	-0.0201	-0.0314
-0.0164	-0.0236	-0.0179	-0.0117	-0.0105	-0.0101
-0.0011	0.0018	-0.0024	-0.0054	-0.0005	-0.0050

-0.0774	-0.0425	-0.0463	-0.0542	-0.0476	-0.0412
-0.0307	-0.0283	-0.0267	-0.0195	-0.0288	-0.0236
0.0052	0.0146	0.0230	0.0104	0.0192	0.0281
0.0281	0.0222	0.0297	0.0399	0.0264	0.0145
-0.0145	-0.0081	-0.0085	-0.0196	-0.0048	0.0002
-0.0462	-0.0400	-0.0790	-0.0520	-0.0449	-0.0395
-0.0165	-0.0351	-0.0303	-0.0205	-0.0279	-0.0342
0.0338	0.0432	0.0359	0.0429	0.0362	0.0386
0.0011	0.0060	0.0069	0.0120	0.0077	-0.0135
0.0324	0.0326	0.0308	0.0333	0.0275	0.0271
0.0127	0.0059	0.0056	0.0078	0.0090	0.0009
0.0166	0.0202	0.0266	0.0280	0.0184	0.0316
0.0563	0.0321	0.0376	0.0281	0.0351	0.0348
0.0160	-0.0003	0.0068	0.0104	0.0152	0.0092
0.0125	0.0208	0.0206	0.0267	0.0184	0.0227
-0.0191	-0.0220	-0.0213	-0.0215	-0.0201	-0.0064
-0.0012	-0.0003	0.0016	-0.0025	-0.0038	-0.0280

FAMA DECOMPOSITION MODEL

Financial Indicators	Axis Long Term Equity Fund	DSP Tax Saver Fund	Tata India Tax Savings Fund	Motilal Oswal Long Term Equity Fund	Union Long Term Equity Fund	NIFTY 50 (^NSEI)
Average Weekly Return	0.0025	0.00320	0.00275	0.00233	0.00313	0.00258
Yearly Return	0.1304	0.16686	0.14317	0.12141	0.16287	0.13435
Risk free Return (R_f)	5.5					
Systematic Risk (β)	0.8386	0.8597	0.8965	0.8875	0.8348	
Mutual fund's Risk (β_{mf})	0.8634					
Return from Market Risk (R_1)	6.8512					
Standard deviation (σ)	0.0292	0.02891	0.02983	0.03111	0.02791	0.02842

Mutual fund's Standard deviation (σ_{mf})	0.0294					
Return from Diversifiable Risk (R_2)	1.3572					
Mutual fund's Weights (MF_w)	0.2	0.2	0.2	0.2	0.2	
Return of the Mutual fund's (R_{mf})	14.496					
Fama's Net selectivity	0.787581					

Source: Secondary data

The initial part of the analysis deals with the Average Weekly Return and Yearly Return of the selected Mutual funds scheme. The yearly return of the Axis Long Term Equity Fund was 13.04%, DSP Tax Saver Fund was 16.69%, Tata India Tax Savings Fund was 14.32%, Motilal Oswal Long Term Equity Fund was 12.14% and Union Long Term Equity Fund was 16.29%. At the same time, yearly return of the NIFTY 50 (^NSEI) was 13.44%. The Risk free Return (R_f) is fixed as 5.5%. At the same time, the Systematic Risk (β) of the Axis Long Term Equity Fund was 0.8386, DSP Tax Saver Fund was 0.8597, Tata India Tax Savings Fund was 0.8965, Motilal Oswal Long Term Equity Fund was 0.8875 and Union Long Term Equity Fund was 0.8348. Hence from the study, it concluded that Mutual fund's Risk ($\boldsymbol{\beta}_{mf}$) is 0.8634. At the same time, Return from Market Risk (R_1) is 6.8512 and Return from Diversifiable Risk (R_2) is 1.3572. Return of the Mutual fund's (R_{mf}) is 14.496. Finally, it concluded that Fama's Net selectivity is 0.788.

Since the return from the Fama's Net selectivity is positive, it can conclude that the actual return from the mutual fund scheme is more than the total risk of the mutual fund scheme. This indicates that owing to a better mutual fund scheme selection, mutual fund scheme has earned the return expected from it which had an edge over the total risk of the mutual fund scheme.

CONCLUSION

The decomposition of the total return is useful in identifying the different skills involved in active mutual fund scheme. A mutual fund manager who attempts to earn a higher return than the market return assumes higher risk and depends on his superior mutual fund scheme selection ability to achieve the higher return. If the manager is successful, the return due to pure selectivity would be positive, otherwise negative. Therefore, the decomposition of the mutual fund scheme is really a vital tool in determining the strength or weakness of the mutual fund scheme.

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IMPACT OF DIGITAL MARKETING ON ONLINE SHOPPING: A STUDY AMONG POST GRADUATE STUDENTS OF UNIVERSITIES IN KERALA

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ABSTRACT

Today the world is becoming increasingly digital because of the emergence of more and more advanced digital technologies. The recent technological developments in the business arena altered the way consumers interact and transact with the brands. A massive transformation can be witnessed in each and every stage of the consumer decision making process. Digital marketing is one of the best ways to capture large audiences and influence purchase decisions in this changing market scenario. As online shopping is becoming more popular among the younger generation, marketers are increasingly embracing digital marketing strategies to reach their customers and increase their exposure . Digital marketing also allows consumers to tailor their shopping experiences. Thus this way of marketing is creating a multitude of opportunities for brands as well as consumers. The present study aims to examine the various factors in digital marketing influencing the Post Graduate students of universities in Kerala to do online shopping. The study also analyze the impact caused by these factors on their online shopping intentions The study adopts a quantitative research method in which a survey was conducted among the respondents. Data obtained is analyzed using SPSS and tools like factor analysis, correlation and regression are applied to get the results. The findings show that the various digital marketing dimensions such as content marketing features, social media marketing features, search engine marketing features significantly impact the online shopping intentions of PG students. Implications and limitations of the study are also discussed. By crafting effective digital marketing strategies, marketers can ensure that their marketing efforts are more likely to reach customers that will in turn lead to significant commercial benefits.

Keywords: digital marketing, online shopping, consumer behaviour, personalized experience, purchase decisions

INTRODUCTION

The recent technological developments and changes taken place in the digital arena has changed the way people buy and sell products or services. The consumers all around the world have evolved and explores the digital medium for a better experience and to get more power over their shopping. People from all age groups ,especially the younger generation has been influenced much by the advancements in the digital domain. Digital marketing is one of the key elements that shape a consumer's thoughts and ideas about a brand and its features. This way of marketing uses various channels to attract customers to a site and smoothly make them buy products. It has also changed how customers look at brands.

Digital Marketing delivers a range of key benefits to the customers. The most important benefit is that it keeps consumers aware of the latest updates to products and services. This is done using different channels, including social media, email and search engine optimization (SEO). Next is that it is a very convenient way for customers to interact with companies. Customers can also use digital marketing to compare prices, check in-store availability, and make immediate purchases. Digital marketing also offers customers a personalized shopping experience. Many brands today constructed and modified their digital content to provide customers with a tailored shopping experience. Consumers can find quality content that is relevant to their specific needs.

Thus digital marketing empowers customers, offers them personalized experiences and helps brands to build transparent and stronger relations with them. Therefore it motivates the consumer online purchases to a large extent. So most of the retailers today consider digital marketing as an integral part of their business since it offers both REACH and ROI. Also It's quite interesting to see how digital marketing will shape the future of consumerism. This study deals with analyzing the digital marketing factors that impacts the online shopping among Post Graduate students in Kerala.

Statement of Problem

The business world is continuously changing. New needs, , problems, products and trends emerge every day As a result, consumers today become curious and want to conduct thorough research before buying something online. They research, compare, experiment and then only make an appropriate purchase decision. This decision is highly dependent on the information they discover online, making it necessary for brands to have a solid online presence. Digital marketing enables brands to promote their products at the right place and at the right time, where the consumer is most likely to make a purchase. Thus it has become a lifeline for a brand to boost business and to stay on top of the competition. Even though digital marketing can impact the buying decisions of customers, it is necessary for a brand to identify the right digital marketing strategy. They have to adopt diverse digital marketing channels and tactics to attract new customers and keep the existing loyal ones. Then only they can rise above the competition. Understanding the various elements in digital marketing that can influence the online purchase intentions of consumers can help online retailers to select the right digital marketing strategy. From this background the researchers work is primarily intended to know the factors in digital marketing that impacts the consumers to make online purchases.

OBJECTIVES

To identify the various factors in digital marketing that motivates the PG students to do online shopping.

To analyze the impact of digital marketing factors on the online shopping intentions of PG students in Kerala.

Rationale of Study

Currently there are about 624 million internet users in India alone. Of that approximately about sixty percentage are in the younger age bracket. With such a massive user base, marketing through digital channels can help capture large audiences and influence their purchase decisions. Most of the consumers view digital marketing as a convenient way to purchase products quickly and efficiently by enjoying a better personalized experience relevant to their interests and tastes. Even though this way of marketing offers endless opportunities to customers, in order to have an impact on customers, the first and foremost step is to identify certain influencing aspects in digital marketing that pulls the consumers to do online shopping. In an era when most of the consumers shop online, a well-executed digital marketing strategy can be crucial to organizational success. There are limited studies available focusing on the digital marketing elements influencing online shopping, especially among the students. Hence such a need for study is realized to find out the digital marketing features that drives the younger population for online shopping . The study will help the brands to develop new digital marketing strategies that suits specific businesses' needs.

REVIEW OF LITERATURE

Sawicki (2016) states that digital marketing makes life easier, when compared to traditional marketing. He identified six attributes of marketing and digital media. such as ubiquitous connectivity, engagement, social graphs user-generated content, personalisation and immersive environment. The study points that digital media pose enormous potential so the companies should increase their financial resources devoted to communication through that channel. Digital marketing based on technologies must focus on values, advantages and possibilities provided by the digital world in contact with the client. Persons responsible for marketing operation must understand the digital reality, and focus on new principles of contact with the market, therefore increasing their share and becoming successful in the chaotically transforming environment.

Martin Key (2017**)** examines the realms of digital marketing channels—specifically social media marketing, e-mail marketing, and search engine marketing to know how they can contribute to the growth of organizations in the sharing economy. The study demonstrates an elaborate conceptual model of the decision spectrum necessary to coordinate digital marketing channels. A particular case is made for branded-mobile applications' role in this context.

Smith and Taken (2011) **discusses** different marketing strategies commonly used in digital media. The study focuses on ascertaining what types of digital marketing strategies millennials prefer and which ones influence their behavior. The results indicate that digital marketing strategies are considerably more effective in grabbing the attention of millennials, motivating repeat visits to a website, and soliciting online reviews. It is also found that website interactivity, competitive prices, and shipping rates are the top motivators for millennials repeatedly visiting a website. The study recommends that digital media offers the opportunity to personalize websites and advertisements; marketers should take full advantage of this feature.

Kirtis and Karahan (2011) studied the importance of social media in the marketing arena and examined whether marketing through social media is a cost-effective marketing strategy for business organizations. The study indicated that using social media as a marketing tool is a marketing strategy that can save business costs. Through social media, millions of consumers can be reached in a short period and the information can be disseminated quickly. The study points out that social media started as a means of entertainment at first, then became the most recent marketing strategy because of its notable advantages in business. Social media is used because it has many advantages for time, audience, relations, and cost issues. As much as firms employ relevant content, listen, and communicate with stakeholders through the correct route, social media will be mutually effective for firms and customers.

Plessis and Charmaine. (2017) offers several valuable insights into how content marketing plays a vital role in engaging with the target audience in an innate manner in social media content communities. The **findings** have extended the understanding of how brands use social media communities to connect with the target audience beyond having a presence in virtual brand communities. The study also clearly distinguishes between brand and social media content communities.

Kujur and Singh (2016) explore factors influencing consumer's online engagement in social networking sites (SNS).The study states that information as a dimension of content characteristics directly influences online participation and consumer engagement. It is revealed that the content characteristics of social networking ads i.e., interactivity, vividness, information and entertainment have significant impact on the online participation and engagement behavior of consumers whereas incentive doesn't have any influence. The study also found that the social media users who have a positive attitude toward social networking ad (SNA) are more likely to surf the Net and feel more engaged.

Zhao., Fang., Li., & Ye (2018) states that search engines have become a vital navigation tool to enhance information collection efficiency, as individuals frequently depend on the internet to obtain product information. People usually desire additional information using search engines such as Google before purchasing a goods, eventhough there are lots of user-generated themes that help consumers in assessing product quality. The results indicate that price discount has a positive impact on the Google search volume of the expanded product.

Keane (2019) states that brands are integrating advertising technology with consumers data to deliver individualized messaging, products and experiences to consumers in more innovative ways than ever. He also discusses the key benefits of personalization and its effectiveness in providing a positive user experience.

METHODOLOGY

The study is descriptive and analytical in nature based on primary and secondary data. The primary data was collected through a questionnaire designed exclusively for the study. The questionnaire was designed to collect information related to various digital marketing features influencing online purchasing. Secondary data was taken from research papers, journals, magazines and websites. Data was collected from 120 Post Graduate students studying in various universities in Kerala. The researcher has adopted the stratified random sampling to identify the sample respondents. The sample was taken from three universities, such as Calicut University in the North region, CUSAT University in the central region, and the University of Kerala in the southern region. Due representation is given with regards to socio, economic and educational indicators of the respondents.

The collected data have been analysed using SPSS package. Factor analysis has been executed then to identify the critical digital marketing factors that drives the PG students' online shopping. Multiple regression analysis is used to discover the relationship between online shopping and the identified digital marketing factors among the PG students.

RESULTS& DISCUSSION

Factor analysis is done by executing KMO test and Barlett's test of sphericity along with the principal components factoring method and Varimax rotation with the Kaiser normalization to identify smaller number of factors underlying a large number of observed variables. Variables that have high correlation between them, and are largely independent of other subsets of variables, are combined into factors.

Before proceeding for the factor analysis, appropriateness of factor analysis needs to be assessed. Two tests are performed to ensure that the data is suitable for factor analysis: the Kaiser-Meyer-Olkin (KMO) measure for sampling adequacy and the Bartlett's test of sphericity (Pallant, 2007). Table 4.32 provides the SPSS output of data for factor analysis.

Table 1 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.752
Bartlett's Test of Sphericity	Approx. Chi-Square	693.686
	df	36
	Sig.	.000

Source:Primary dat

The KMO value is 0.752 greater than 0.6 , it shows the sample size which has taken for research purpose is adequate (Kaiser and Rice, 1974). That is each of the variables meets the fundamental requirement for factor analysis. The Bartlett's test of Sphericity has been applied to see the significance at inter- item correlation. The results of the test shows that the observed value is less than 0.05. The calculation has shown a significant correlation among the items that have taken for the study purpose. As the significant value for this test is less than the alpha level, null hypothesis stating that the factor analysis is not valid for finding digital marketing variables affecting online shopping of the respondents is rejected. The significant value for this analysis leads us to reject the null hypothesis and conclude that there are correlations in the data set of different digital marketing variables influencing online shopping and are found appropriate for factor analysis. Hence the digital marketing variables are found correlated.

The correlation matrix is then transformed through estimation of a factor model to obtain a factor matrix. The loading of each variable on the factors are then interpreted to identify the underlying structure of the variables.

Table 2 Communalities

	Initial	Extraction
DetailedQualityContent	1.000	.796
ClearProductImages	1.000	.837
AmpleProductVideos	1.000	.834
ContentAcessibility	1.000	.805
BrandEngagement	1.000	.898
SocialmediaInteractions	1.000	.859
PersonalizedExperience	1.000	.836
InstantSearchResults	1.000	.781
LocationbasedAdvertisements	1.000	.777
Extraction Method: Principal Component Analysis.		

It has been observed that PCA (Principal Component Analysis) score has been recorded 0.777 at the lowest (Location based Advertisements) and 0.898 at the highest mark (BrandEngagement).

Table 3 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.724	41.373	41.373	3.724	41.373	41.373	3.239	35.993	35.993
2	2.165	24.055	65.428	2.165	24.055	65.428	2.619	29.103	65.096
3	1.533	17.037	82.465	1.533	17.037	82.465	1.563	17.368	82.465
4	.491	5.452	87.917						
5	.298	3.315	91.232						
6	.256	2.841	94.073						
7	.235	2.609	96.681						
8	.153	1.695	98.376						
9	.146	1.624	100.000						
Extraction Method: Principal Component Analysis.									

Table 3 depicts nine rotated factors which together explain 82.465% of the total variance. Three factors are extracted initially. They each have eigen values greater than one . In the column "percent of Variance" the first factor accounted for 41.373 percent of the total variance explained, the second for 24.055 percent, third for 17.037 percent. All factors accounted for 82.465 percent of the variability of the 9 items. After rotation, converged in 04 iterations, the percentage of total variance accounted for by the four factors did not change. Whereas the percentages accounted for by each factor changed. The percentages for factors one two, three now are 35.993 percent, 29.103 percent, 17.368 percent respectively

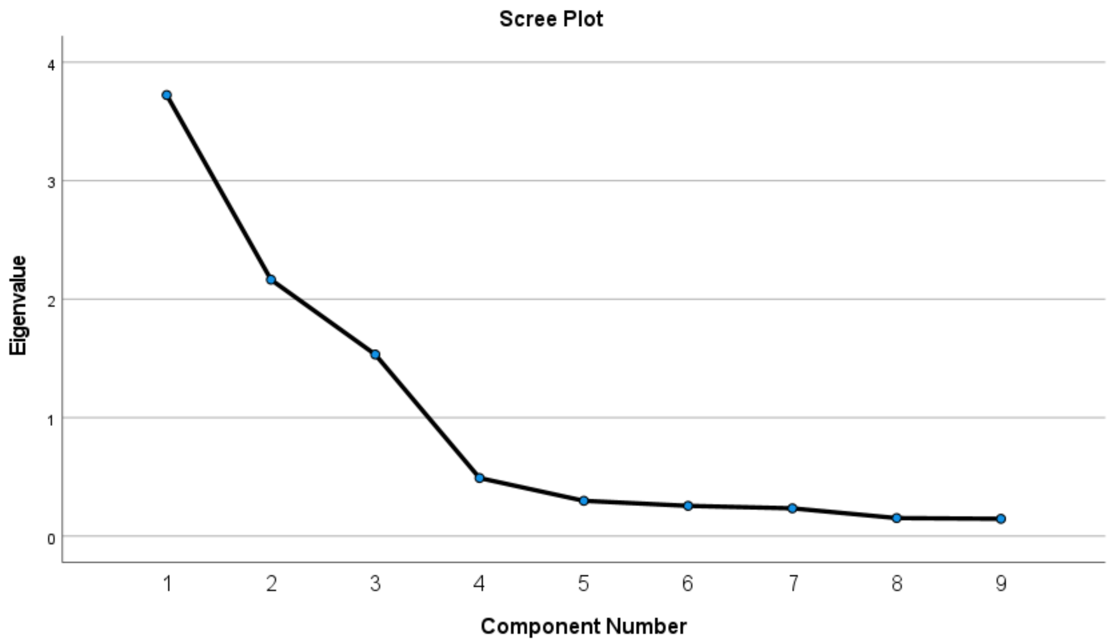

Figure 1. Screen Plot

It has been observed that although there are nine principal components only three factors have Eigen values over one.

Table:4 Rotated Component Matrix[a]			
	Component		
	1	2	3
DetailedQualityContent	**.891**	.047	.027
ClearProductImages	**.906**	.116	-.050
AmpleProductVideos	**.899**	.159	.037
ContentAcessibility	**.878**	.119	-.139
BrandEngagement	.142	**.935**	.062
SocialmediaInteractions	.101	**.921**	.003
PersonalizedExperience	.116	**.906**	-.037
InstantSearchResults	-.035	-.090	**.878**
LocationbasedAdvertisements	-.037	.112	**.873**
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.			
a. Rotation converged in 4 iterations.			

The rotated factor matrix is shown in Table 4. The strongest factor loading for each item is bolded. The items that load most heavily on a factor define the factor.

Content Marketing Features- Detailed Quality Content, Clear Product Images, Ample Product Videos Content Accessibility.

Social Media Marketing Features - Brand Engagement, Social-media Interactions, Personalized Experience

Search Engine Marketing Features - Instant Search Results, Location based Advertisements

Principal components factor analysis with varimax rotation while retaining Eigen values greater than 1 and factor loadings of 0.30 or greater reduced the items into three factors. The factor solution indicated that about 82 % of the total variance was explained by three factors (Table 3). Factor 1 (Content Marketing Features) consisted of four items and explained 36 % of the variance. Factor 2 (Social Media Marketing Features) consisted of three items and explained about 29% of the variance. Factor 3 (Search Engine Marketing Features) consisted of two items and explained about 17% of the variance.

Table 5 Component Transformation Matrix

Component	1	2	3
1	.836	.546	-.057
2	-.528	.828	.189
3	.151	-.128	.980
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.			

Factor score coefficients were used to obtain Factor score values. Factor score values for selected three factors were used as independent variables in multiple linear regression analysis to determine significant digital marketing factors for online shopping among PG students. The aim is to check how the different independent factors or variables impact the dependent variable online shopping.

To determine the impact of different factors on online shopping, the following hypothesis framed and tested using regression analysis.

H01: Content Marketing Features does not impact the online shopping among PG students.

H11: Content Marketing Features impacts the online shopping among PG students.

H02: Social Media Marketing Features does not impact the online shopping among PG students.

H12: Social Media Marketing Features impacts the online shopping among PG students.

H03: Search Engine Marketing Features does not impact the online shopping among PG students.

H13: Search Engine Marketing Features impacts the online shopping among PG students.

Table 6 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.967[a]	.935	.933	2.08564
a. Predictors: (Constant), Search Engine Marketing Features, Social Media Marketing Features, Content Marketing Features				

R-value represents the correlation between the dependent and independent variable. A value greater than 0.4 is taken for further analysis. In this case, the value is .967, which is good. R-square value greater than .935 > 0.5 shows that the model is effective enough to determine the relationship.

Table 7 ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7206.212	3	2402.071	552.214	.000b
	Residual	504.588	116	4.350		
	Total	7710.800	119			
a. Dependent Variable: Onlineshopping						
b. Predictors: (Constant), Search Engine MarketingFeatures, Social Media Marketing Features, Content Marketing Features						

The p-value is .000 that is less than 0.05. Therefore, the result is significant. As the p-value is below the tolerable significance level, thus there is a possibility of rejecting the null hypothesis in further analysis.

Table 8 Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	42.100	.190		221.123	.000
	Content Marketing Features	7.357	.191	.914	38.478	.000
	Social Media Marketing Features	2.499	.191	.310	13.070	.000
	Search Engine Marketing Features	.440	.191	.055	2.304	.023
a. Dependent Variable: Onlineshopping						

Table 8 shows impact of different factors on online shopping. Here the null hypothesis H01 is rejected (0.000 < 0.05).So there is a significant change in online shopping due to content marketing features provided by online shopping sites. With a 1% increase in content marketing features, the online shopping rate will increase by 7.35 % (B value). Other factors such as social media marketing features, search engine marketing features also have a significant impact on online shopping among PG students(p- value<0.05). With a 1% increase in social media marketing features, the online shopping will increase by 2.49 %.Further the online shopping will increase by 0.44% with a 1% increase in search engine marketing features.

As the table shows ,all four factors had positive and significant effect on online shopping among PG students. Thus, online shopping would to increase when the values of factors scores increase. Increase in significant variables in Factor 1, (Detailed Quality Content, Clear Product Images, Ample Product Videos Content Accessibility), Factor2 (Brand Engagement, Social-media Interactions, Personalized Experience), Factor 3 (Instant Search Results, Location based Advertisements) results in increase in online shopping among PG students..

CONCLUSION

Digital marketing can be seen as the most potent form of marketing nowadays. It has made a major impact on consumers and on businesses by offering immense advantages. The study identifies the major digital marketing factors that drive PG students to shop online. The various digital marketing factors, such as content marketing features, social media marketing features, and search engine marketing features, significantly impact online shopping among PG students. That means the customers are giving much importance to relevant and engaging content with quality information on digital media. Social media is today's most used digital marketing channel as it is highly efficient and affordable. Social media has various features that help to advertise and promote products. Social media engagements significantly impact buying decisions and habits of consumers. The current study gives a comprehensive understanding of the impact of digital marketing on the online shopping scenario of the student segment in Kerala. Digital marketing is one of the most fundamental aspects to consider while building a business strategy for success.

MANAGERIAL IMPLICATIONS

Based on the factors identified through the study, it has been observed that content has a significant role in online shopping among PG students. So the managers should focus on building content that is relevant to their needs. The uniqueness and the consistency of the content is also vital to stand out and improve brand awareness. User-generated content as a content marketing feature can make wonders in the purchase decision. Such content can be photos of other customers with the product, reviews, or even comments. Focus on product-based content that includes information about a product or service. Such content might include descriptions, use cases, and how-to-use articles. Build an effective SEO strategy as it is a cost-effective way to earn new customers. Having optimized and updated content will allow to be better positioned on search engines. Also identify keywords that users search the most on a search engine website related to the product offered . By identifying what these words are, they can direct searches to their website. Marketing through social media allows to build an audience without a big budget. Marketers should encourage the customers to share and post the affiliations and opinions about their experiences with other users on social media. The conversations over social media would result in meaningful insights about consumer behaviour. Social networking sites of manufacturers should also have „live-chat" functions which would facilitate the real-time chatting between customers and marketers. Social networking contests, quizzes and games should be used by the marketers which would not only involve the customers but also create buzz around the brand.

Limitations

Limitations of the Study and Future

Research

There are a few limitations in this entire study and first one was geographical. Data was collected only from Kerala region and study has been done in general ,it is not specific to a particular category of product or service and also to a particular segment. In future, different categories and with more geographically spread research need to be done in order to examine how various factors actually impact online shopping. Secondly even though data was collected by stratified random and enough precaution has been taken to avoid the biasness still there is scope of improvement. So, there is scope of further research which will give more comprehensive conclusion for online shopping.

Conflict of Interest

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OPPORTUNITIES AND CHALLENGES IN DIGITAL PAYMENT – AN EMPIRICAL STUDY WITH SPECIAL REFERENCE TO UPI

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ABSTRACT

In the recent years, there has been a huge growth in the use of mobile phones in India, furthermore the impact of covid-19 has paved the way for digital payments in India. The objective of digital payments is to create cashless Indian Economy which is a dream of PM Narendra Modi. The main purpose of the paper is to study the opportunities and challenges faced by people during online transaction. The structured questionnaire was used as a research tool. Convenience sampling was used. Primary data was collected from 158 respondents in Chennai city and to validate the data percentage analysis and rank correlation analysis were used. Findings of the study reveals that the majority of the people are using digital payments.

Key words: Mobile phones, Digital payments, Covid-19, Indian Economy. Introduction

DIGITAL PAYMENT

Digital payment refers to the payment made through UPI (Unified Payment Interface), debit card, credit card, net banking, NEFT (National Electronic Fund Transfer) rather than cash is known as digital payment, where money is used virtually but not directly. It is also called as electronic payment. The main aim of digital transactions are to reduce the costs and risks of handling cash and to increase the ease of conducting transactions.

The common methods are replaced by digital payment method, example drafts, cheques, money order are being replaced by digital payment tools like UPI, debit card, credit card and net banking etc. People find using these tools much convenient in paying their payments.

UNIFIED PAYMENT INTERFACE (UPI)

On 11th April 2016 UPI was launched by RBI Governor Raghuram Rajan at Mumbai, this payment system was developed by National Payment Corporation of India (NPCI) with the objective of facilitating seamless transfer of funds between two bank accounts. UPI is used on mobile phones to transfer money from bank account to another bank account and bill payments in an immediate manner. For example, mobile recharge, college fees payment, cinema ticket booking, electricity payment can be made through UPI. UPI payments can be done 24 hours a day and at any place which is seen as a huge benefit for the consumers.

REVIEW OF LITERATURE

Sanghita Roy, Dr. Indrajit Sinha (2014), stated that E-payment system in India, has shown tremendous growth, but still there has lot to be done to increase its usage. Still 90% of the transactions are cash based. Technology Acceptance Model used for the purpose of study. They found innovation, incentive, customer convenience and legal framework are the four factors which contribute to strengthen the E-payment system.

Jayalakshmi. S and Parvathi. S July 2019, this article showed that digital payment is an effective means of doing business of all sectors to reach out to prospective clients and to examine the idea of digital banking, digital payment and digital payment methods. In the next few years, there will be a whole new way of transferring capital in the Indian economy.

IBEF (Indian Brand Equity Foundation) 2019, This expanding growth of the digital payment sector is driven by numerous factors including easy to pay, the ever-increasing smart phone penetration, rise of non-banking payment institutions, escalating regulatory policies to the digital payment platform. The platform. The convenience to pay alongside the supply of lucrative offers, are two key factors that are driving the expansion of digital payments in India. This including the increasing smartphone penetration is proving to be an advantage for digital payments sector. India, currently, has third largest internet user base withing the world with 300 million users. 50 per cent of those users are connected to internet through mobile only.

Humphery (2016) Development in the use of electronic payment is related to remarkable improvement in bank performance.

Government of India (2017) Electronic funds transfer means any transfer of funds which is initiated by a person by way of instruction, authorization or order to a bank to debit or credit an account maintained with that bank through electronic means and includes point of sale transfers; automated teller, card payments, transfers initiated by telephone and internet.

Sujith T.S and Julie C.D (2017) In his research paper has studied about various e-payment systems (such as E-wallet, UPI, Plastic money, net banking, AEPS). They identified certain advantages like convenience, low risk and promptness and there are also some challenges like risk of data theft, security in the digital payment system is being analyzed in this study. They suggested that if more incentives and proper security of transactions is assured, it will improve the volume and value of digital transactions.

Pachare, (2016) in her research paper concluded that demonetization would end the battle for digital wallets and its providers and the market ready to acceptance of digital wallet.

Kavitha and Kumar, 2018 examined perceptive of customer adoption of digital payment and identified that development of the digital technology has improved performance of the banking sector. The study suggested that bank needs to create more awareness toward effective usages of technology.

Vidhyashree DV (2015) has analyzed digital payment at age to day uses digital wallets filled with vouchers and offers to reach a new speed of payment system. Today's most busy society has little time to sat down and rest and then work, including charging the telephones, paying power rates, taxes, shopping etc. So, we launched a new application to liberate people from tension, i.e., you're paying tm or cash. People with their mobile phones use this software more frequently to make it easy for them to do their work. The present research paper focuses on the consumer influence and observed challenges of these new digital payment system.

Pawan Kalyani (2016) in her paper 'An Empirical Study about the Awareness of Paperless E-Currency transaction like E-wallet using ICT in the Youth of India' this paper stresses on the paperless transactions that is getting popular all over the world in the form of Digital Wallet. She also analyzed various types of e-wallets in the world and also various Indian e wallets services. The paper concluded with the suggestion that the practical usage and the awareness of these digital wallets should be increased by adding more value-added services to these wallets for better efficiency.

OBJECTIVES

- To study the factors influencing consumers to use digital payment platforms.
- To analyze the challenges faced by consumers during online transaction.

METHODOLOGY

This paper is empirical and conceptual in nature.

Type of research

The study is Analytical and Descriptive in nature.

Sources of Data Collection

Both primary and secondary sources of data have been used.

- Primary data has been collected through structured questionnaire.
- Secondary data were relied upon books, journals, newspaper and websites.

Sampling technique

Convenience sampling technique has been used to collect the data.

Sample size

Questionnaire circulated to 230 respondents but we got only 158 responses.

Scope of the Study

The scope of the study is restricted only to Chennai city.

Limitations

- Is purely based on the response given by the respondents.
- With only 158 responses collected from the city cannot be considered as a complete representation of the population of the country.

Tools of the analysis

Percentage analysis, regression and rank correlation analysis have been used to analysis the data.

Analysis and Interpretation

Demographic Factor		Frequency	Percentage
Age	Less than 20 years	44	27.8
	20 – 30 years	70	44.8
	30 – 40 years	12	7.6
	40 – 50 years	21	13.3
	50 years above	11	7
Gender	Male	84	53.2
	Female	74	46.8
Educational Qualification	School	41	25.9
	UG	67	42.4
	PG	37	23.4
	Professional	13	8.2
Occupation	Student	105	66.5
	Professional	24	15.2
	Business	14	8.9
	Others	15	9.5
Marital Status	Single	107	67.7
	Married	51	32.3
Family Monthly Income Status	0-20 thousand	59	37.3
	20-40 thousand	52	32.9
	40-60 thousand	19	12
	60 thousand above	28	17.7

From the above table we find that the study was conducted on 158 people. In that 70 respondents are between the age 20 – 30 years, followed by less than twenty years 44 respondents, 21 respondents fall under 40 – 50 age groups, 12 respondents are 30 – 40, least is above 50 years only 11 respondents. This study was conducted on 84 males and 74 females. As far as educational qualification is concerning majority have completed under graduate with 67 respondents, followed by 41 respondents with school, 37 with PG, remaining 13 by professionals. Occupation, students are leading respondents with 105, followed by professionals 24, 14 with business and the remaining are others with 15. According to Marital status 107 singles and remaining 51 are married. Family monthly income status, 59 respondents are with 0-20 thousand incomes, followed by 20-40 thousand with 52, 19 respondents fall under the 40-60 thousand, remaining 28 respondents with 60 thousand above.

How often you use digital payment

Periodicity	Frequency	Percentage
Daily	97	61.4
Weekly	38	24.1
Monthly	13	8.2
Rarely	10	6.3

From the above table we know that 97 respondents use digital payment daily, followed by 38respondents use weekly, 13 respondents use monthly and remaining 10 uses rarely.

Hypothesis

H0 – There is no positive impact on UPI among customers.

H1 - There is positive impact on UPI among customers.

Impact of age on opportunities meet by the consumers

1. Many people find using digital payment very convenient.

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

8	**1.399**	**1.742**
113	.803	
121		

1 Regression 11.195 .096[b] Residual 90.772

Total 101.967

2. Digital payment saves your time and removes the need to go to bank

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**4.082**	**5.038**
122	.810	
123		

1 Regression 4.082 .027[b] Residual 98.845

Total 102.927

3. Online payment decreases the chances of late payment.

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**3.435**	**4.212**
122	.816	
123		

1 Regression 3.435 .042[b] Residual 99.492

Total 102.927

4. Digital payment reduces the need to carry cash.

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**.249**	**.296**
122	.842	
123		

1 Regression .249 .587[b] Residual 102.678

Total 102.927

5 Digital payment can be done much faster.

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**.560**	**.668**
122	.839	
123		

1 Regression .560 .415[b] Residual 102.367
Total 102.927

6. E-payment can be done at anyplace and anywhere.

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**1.157**	**1.387**
122	.834	
123		

1 Regression 1.157 .241b Residual 101.770
Total 102.927

7. Digital payment reduces the need to carry cash

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**1.118**	**.866**
122	1.291	
123		

1 Regression 1.118 .354[b] Residual 157.551
Total 158.669

8. Do you think digital payment reduces the risk of theft in crowded places.

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**.992**	**.767**
122	1.292	
123		

1 Regression .992 .383[b] Residual 157.678
Total 158.669

9 Cash back and rewards induces you to use digital payment platform

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**5.133**	**6.360**
120	.807	
121		

1 Regression 5.133 .013[b] Residual 96.835
Total 101.967

10. Spending of money can be tracked in applications like Google pay and paytm, leads to stay on budget

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**.578**	**.689**
122	.839	
123		

1 Regression .578 .408b Residual 102.350
Total 102.927

Impact of age on challenges faced by consumers during online transaction

1. Digital payments are subject to downtime, which causes stress

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**1.365**	**1.640**
122	.832	
123		

1 Regression 1.365 .203[b] Residual 101.562
Total 102.927

2. Main disadvantage of E-payments is the technological illiterate. Eg.Senior citizen find it hard to handle it

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**6.976**	**8.870**
122	.786	
123		

1 Regression 6.976 .003[b] Residual 95.952
Total 102.927

3. Digital payment system is prone to fraudulent activities.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**3.631**	**4.461**
122	.814	
123		

1 Regression 3.631 .037[b] Residual 99.297

Total 102.927

4. There is rise of transactional failure on digital payments

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**.001**	**.001**
122	.844	
123		

1 Regression .001 .970[b] Residual 102.926

Total 102.927

5. Limitations in the number of transactions per day, which is a big concern.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**.079**	**.093**
122	.843	
123		

1 Regression .079 .761[b] Residual 102.849

Total 102.927

6. Consumers are irked by the convenience fees charged

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**.900**	**1.076**
122	.836	
123		

1 Regression .900 .302[b] Residual 102.028

Total 102.927

7. The return process of transactional failure takes 15 days, which is a big challenge for consumers.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**.400**	**.476**
122	.840	
123		

1 Regression .400 .492[b] Residual 102.528

Total 102.927

8. No internet connection, no digital payment, is a hassle for consumers.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**6.044**	**7.611**
122	.794	
123		

1 Regression 6.044 .007[b] Residual 96.883

Total 102.927

9. Digital payment system is prone to fraudulent activities.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**3.631**	**4.461**
122	.814	
123		

1 Regression 3.631 .037[b] Residual 99.297

Total 102.927

Impact of income on opportunities meet by consumers during digital payment

1. Many people find using digital payment very convenient

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**.590**	**.455**
122	1.296	
123		

1 Regression .590 .501b Residual 158.080

Total 158.669

2. Digital payment saves your time and removes the need to go to bank

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**1.103**	**.854**
122	1.292	
123		

1 Regression 1.103 .357[b] Residual 157.566

Total 158.669

3. E-payment can be done at anytime and anywhere

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**.406**	**.313**
122	1.297	
123		

1 Regression .406 .577[b] Residual 158.263

Total 158.669

4. Digital reduces the need to carry the cash.

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**1.118**	**.866**
122	1.291	
123		

1 Regression 1.118 .354[b] Residual 157.551

Total 158.669

5. Do you think digital payment reduces the risk of theft in crowded places.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**.992**	**.767**
122	1.292	
123		

1 Regression .992 .383[b] Residual 157.678

Total 158.669

6. Digital payment saves your time, removes the need to go to banks.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**1.103**	**.854**
122	1.292	
123		

1 Regression 1.103 .357[b] Residual 157.566
Total 158.669

7. Cash back and rewards induces you to use digital payment platform

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**.328**	**.256**
120	1.280	
121		

1 Regression .328 .614[b] Residual 153.574
Total 153.902

8. Many people find using digital payment very convenient.

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**.285**	**.219**
122	1.298	
123		

1 Regression .285 .640[b] Residual 158.385
Total 158.669

9. Online payments decrease the chances of late payment

ANOVA[a]
Model Sum of Squares df Mean Square F Sig.

1	**2.088**	**1.627**
122	1.283	
123		

1 Regression 2.088 .205[b] Residual 156.582
Total 158.669

10. Spending of money can be tracked in applications like Google pay and paytm, leads to stay on budget.

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**.009**	**.007**
122	1.300	
123		

1 Regression .009 .934[b] Residual 158.660

Total 158.669

Impact of income on challenges faced by consumers during online transaction

1. Digital payments are subject to downtime, which causes stress

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**.204**	**.157**
122	1.299	
123		

1 Regression .204 .693[b] Residual 158.466

Total 158.669

2. Main disadvantage of E-payments is the technological illiterate. Eg.Senior citizen find it hard to handle it

ANOVA[a]

Model Sum of Squares df Mean Square F Sig.

1	**2.113**	**1.647**
122	1.283	
123		

1 Regression 2.113 .202[b] Residual 156.556

Total 158.669

3. Digital payment system is prone to fraudulent activities.

ANOVA[a]

Model Sum of Squares Df Mean Square F Sig.

1	**.045**	**.035**
122	1.300	
123		

1 Regression .045 .852[b] Residual 158.624

Total 158.669

4. There is rise of transactional failure on digital payments.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**.236**	**.182**
122	1.299	
123		

1 Regression .236 .671[b] Residual 158.434
Total 158.669

5. Limitations in the number of transactions per day, which is a big concern.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**.509**	**.393**
122	1.296	
123		

1 Regression .509 .532[b] Residual 158.160
Total 158.669

6. Online transaction has time limit within which you need to complete process, users find it inconvenient.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**.224**	**.172**
122	1.299	
123		

1 Regression .224 .679[b] Residual 158.445
Total 158.669

7. Consumers are irked by the convenience fees charged.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**1.198**	**.928**
122	1.291	
123		

1 Regression 1.198 .337[b] Residual 157.472
Total 158.669

8. The return process of transactional failure takes 15 days, which is a big challenge for consumers.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**.275**	**.212**
122	1.298	
123		

1 Regression .275 .646[b] Residual 158.394
Total 158.669

9. No internet connection, no digital payment, is a hassle for consumers.

ANOVA[a]
Model Sum of Squares Df Mean Square F Sig.

1	**1.680**	**1.305**
122	1.287	
123		

1 Regression 1.680 .255[b] Residual 156.989
Total 158.669

H0 – Null hypothesis, there is no positive impact on UPI among customers, so it is rejected.

H1 - Alternative hypothesis, there is a positive impact on UPI among customers, so it is accepted.

Opportunities meet by consumers on digital payment

S. No	Questions	Rank
1	Many people find using digital payment very convenient.	1
2	Digital payment saves your time and removes the need to go to bank	2
3	Online payment decreases the chances of late payment.	3
4	Digital payment reduces the need to carry cash.	3
5	Digital payment can be done much faster.	3
6	E-payment can be done at anyplace and anywhere.	6
7	Digital payment reduces the risk of theft in crowded place.	7
8	Spending of money can be tracked in digital payment which leads to stay on budget.	8
9	Cash and rewards induce you to use digital payment platform.	9

Challenges faced by consumers during digital payment

S. No	Questions	Rank
1	No internet connections, no digital payment, is a hassle for consumers.	1
2	The return process of transactional failure takes 15 days, which is a big challenge for consumers	1
3	Limitations in the number of transactions per day, which is a big concern.	3
4	Digital payments are subject to downtime, causes stress	4
5	Online transaction has time within which you need to complete process, users find it inconvenient.	5
6	Consumers are irked by the convenience fees charged.	6
7	Rise of transactional failure on digital payments.	7
8	Main disadvantages of E payment are the technological illiterate.	7
9	Digital payments are prone to fraudulent activities.	8

Applications used by respondents

Applications	Users	Rank
Google Pay	92	1
Paytm	73	2
Phonepe	36	3
BHIM	21	4

The above table shows that Google Pay is used by many respondents with 92 users, followed by Paytm with 73 users and phonepe is used by 36 users and BHIM app is the least used app with 21 users.

FINDINGS

It has been found that UPI payments are used by majority of the people, only few people who do not have smartphones are not using UPI. The findings of the study reveals that the majority of the people are feeling convenient while using UPI and UPI has many benefits and advantages with less challenges, henceforth majority of the people use UPI.

SUGGESTION

a) Most of the people are irked by No internet connection no digital payment, so the NPCI should come up with a technology that will enable the digital payment platform to be used without internet.

b) There is a need to conduct workshops for using digital payment platform since, senior citizen finds using digital payment platform much difficult.

c) The Government must create awareness about digital payment among the rural people.

d) The return process of transactional failure takes up to 15 days, which has to be reduced. **e)** The Government should give relaxation on the maximum payment can be done through UPI per day.

CONCLUSION

Digital payment has got a big welcome from the consumers, most of the people prefer using digital payment rather than carrying cash in their hands, as it reduces the theft, before there used to be lot of theft in Chennai City but now the number of thefts has significantly reduced after the arrival of digital payment. And digital payment platform has reached to almost all people's hand in urban areas, and even to the hands of semi urban people but it does not reached to the hands of rural people as it does to the urban area since it entails the difficulty of handling among the rural people but on a whole the dream of PM Narendra Modi, cashless Indian Economy is fulfilling, which will lead to reduction of corruption, reduced tax evasion and reduction in money laundering will eventually result in higher Indian revenue.

SCOPE FOR FUTURE STUDY

Recently UPI was launched in Singapore, RBI is in talks with countries like Indonesia, Mauritius, UAE and Latin American countries, soon we can expect UPI to be launched in these countries, so this study can be conducted in these countries.

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UNDERSTANDING THE MEDIATING ROLE OF GREEN BRAND IMAGE AND CONSUMER CREDENCE WITH REGARD TO GREEN PURCHASE INTENTIONS

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ABSTRACT

The purpose of the study is to identify the purchase intention of consumers examined in relation to components such as eco-labelling, green packaging and branding and green products, premium and pricing. Now a days, customers felt that trading as more than just earning money, they see them as companies that are focused about the well being of their societies. This study analyses a model that incorporates green marketing techniques based on the responses of 220 participants to a survey. From this view, this paper examines the moderating effect of green brand image and customer views on the environment on the link between green marketing and green purchase intentions. The structural equation modelling (SEM) is used to framework the findings of this study show that the methods of green marketing significantly and positively affect the customer intentions to make environmental friendly purchases. To identify the moderate relationship between the green brand image and customer environmental attitudes through the coefficient between green marketing techniques and green purchase intents of consumers. The findings of this study proved that social behaviour towards green marketing. This research underlined the growth and function of green brand image and customer attitudes for environment protection. The companies should concentrate on packaging of items as eco-friendly and prevent unwanted paper and plastic packaging.

Keywords: Green marketing strategies; Green branding; Green purchase intentions; Green pricing; Eco-labelling;

INTRODUCTION:

The concept of "green marketing" is gaining an important position on a global scale. Because of its strong connection to the cause of preserving the natural world, "green" advertising is often regarded as an effective marketing tactic that can be applied to the promotion of services, goods, and business concepts (Hasan, Z.; Ali, N.A (2015). In the recent trend shows that the scientific community has become more interested in the field of green marketing research and green marketing orientation from micro perspective since the early 1990's. The strategic, tactical and internal component, green marketing orientation leads to the harmonization of social responsibility strategy and marketing strategy strengthening the organization's responsibility to the environment and achieving long term sustainable competitive advantage (Vesna Milanovic et. al (2022)

Peter onyonje osiako, et.al. (2022), green innovation and green competition advantage Significantly affected green marketing performance and these factors improve the green marketing performance. So that, consumers are likely to buy the economic friendly products for safeguarding the environment as well as escaping from the disease **(Anissa Yosephani (2022).** The purchasing patterns of consumers depends on the product image and company reputation play a role in mediating the impact of green perceived value on purchase intention **Widayat et. al., (2020).**

Green Marketing also known as Environmental Marketing or Sustainable Marketing. It refers to all activities that assist any swap intended to convince human needs and wants in such a way that the contentment of the said needs and wants occurs with the minimum detrimental impact on the normal environment (**B. Jothikumar and Nirmala**

(2022). Inspite of the modern marketing has created many problems, such as rapid economic process, production with the utilization of advanced technology, high standard of life, style , severe competition , use of unhealthy marketing tactics and techniques to draw in customers, exaggeration in advertising, liberalization an globalisation, creation of multinational companies, retailing and distribution giant MNC's etc. Created many problems for the environment, companies should have social responsibility to issue environmental friendly products to consumers **Madhumita Nayak (2022).**

REVIEW OF LITERATURE

Green Marketing becomes an important part of manufacturing as well as service sectors especially those industry 's that focus on promoting products in an innovative way to grab the attention of consumers as most of the consumers have become earth savers and they prefer to buy eco-friendly products **Neethu Ann Georgie et. al., (2022).**

Namrata Shrivastava, et. al., (2022), stated that green marketing has an environmental and social component, so it should not be seen as just another marketing strategy. This paper underlined the issue that, consumers, business purchasers, and suppliers is required to reduce the harmful effects on the environment.

The government and the people, adopting and practicing green marketing has its own unique set of challenges in India. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception or just a fad **(Rajesh Mankani (2022).**

Monu Bhardwaj et. al ., (2022), argued that, in India Green marketing is still in its infancy stage. The Green marketing improves the brand image and sales of the various companies. To have sustainable polluted free environment it is paramount to implement the concept of green marketing by all companies.

The Green marketing culture is applied in business atmosphere, with emphasis on industries that have the most burdens on the environment. Also, small and medium sized enterprises are being created, with innovative ideas that aim to increase the awareness of consumers of environmental issues and spread the green culture **(Manal Echchad (2022)**.

Nathaniel Newman (2021), green marketing as a concept has been around for some decades and continuous to generate interest among peoples. The researcher used green marketing mix through external P's and Internal P's. Through this paper he established environmental label was also discussed as well as the green product life cycle.

Elisabete Correia et. al., (2023), the researcher used four hypothesis to explain the influencing factor of green marketing communication in consumers' Green purchase behaviour such as customer attitude, gender, educational level and green purchasing behaviour

OBJECTIVES OF THE STUDY

1. To analyse the Green purchase intentions of consumers
2. To examine the mediating part of green brand image and consumer credence through SEM technique.
3. To understand the benefits of using green marketing

Hypothesis framed for this study

H1: Eco-labelling has positively influence the green purchase intention

H2: There is a significant effect on green packaging and green purchase intention

H3: Green purchase intention positively influenced by Green products, premium and pricing

H4: Green brand image plays a mediating role between eco labelling and green purchase intention

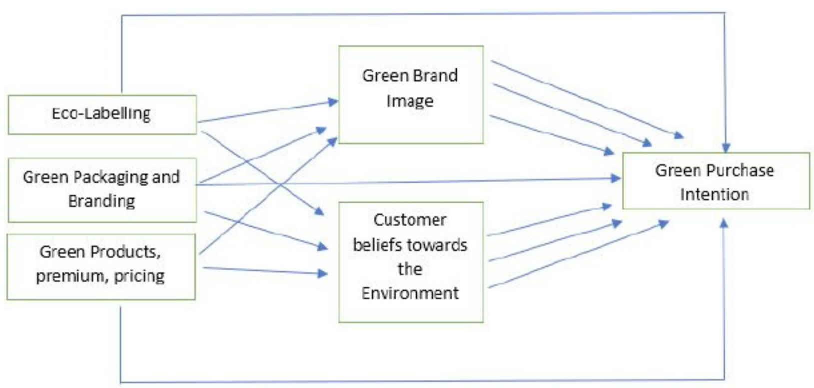
H5: Green brand image significantly mediates the relationship between green packaging and branding and green purchase intention.

H6: Green brand image significantly mediates the relation between green products and premium and pricing and green purchase intention.

H7: customer beliefs towards the environment significantly mediate the relationship between eco-labelling and green purchase intention

H8: customer beliefs towards the environment significantly mediate the relationship between green packaging and branding and green purchase intention.

H9: customer beliefs towards the environment significantly mediate the relationship between green products, premium and pricing and green purchase intention.



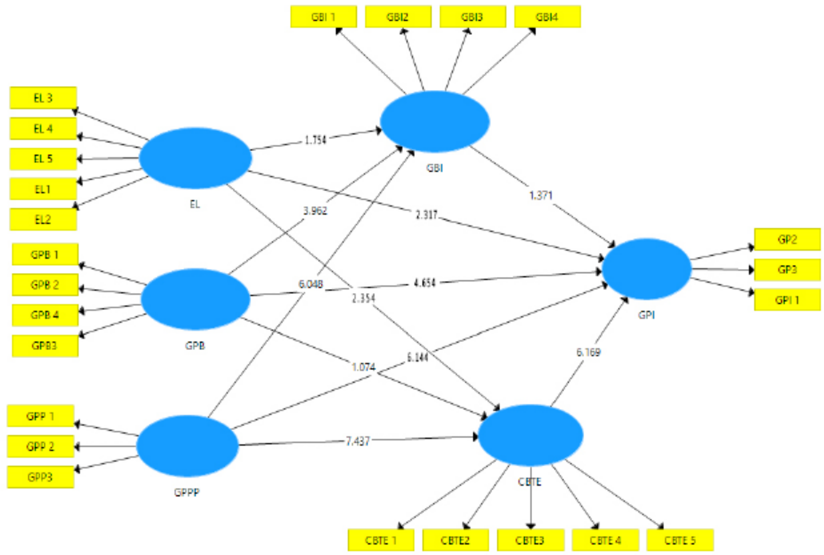
RESEARCH FRAMEWORK OF THE STUDY

Research methodology

A multistage random sampling method was used to understand the results. Self – administered questionnaires were sent to customers through the internet. A total of 220 questionnaire were circulated, with 168 completely returned. The respondents' responses were recorded and elicited using a Likert scale. A measuring scale (ranging from 1–5) was used to assess respondents' degree of agreement with the individual question statements. SPSS version 23 and Smart PLS version 3.3 were used in the processing and analysis of the data, respectively. The coding of the data, the cleaning of the data, and the screening of the data were all performed via SPSS. In a related manner, SPSS was used in order to analyse the demographic characteristics as well as the descriptive analysis.

Table 1 : Significance of path co-efficient

construct	original sample (O)	Mean	standard deviation	T- statistics	p-values
EL GPI	0.132	0.136	0.054	2.257	0.000
GPB FPI	0.291	0.294	0.024	4.679	0.000
GPPP GPI	0.310	0.316	0.032	6.022	0.000



STRUCTURAL EQUATION MODEL

Structural Model Assessment

The SEM model explain the path coefficient is a linking construct. In the structural model, the path coefficient is the coefficient linking construct. It denotes the strength of the relationship or represents the significance of the relationship. It has a value between -1 and +1. A value closer to +1 means that the relationship is strong and positive, whereas a value closer to -1 means that the relationship is strong and negative. The p-value and t-value for each path coefficient are used to determine their significance. We took 1.96 (significance level 5%) as the significance level for the t-value, and 0.05 (significance level 5%) as the significance level for the p-value. This means that all t-value values less than 1.96 are not recognized as significant, however values greater than 0.05 are recognized as non-significant. Table 1 represents the significance of the path coefficients of all hypothesized relationships of the study. The hypothesized relationship between Eco-Labelling (EL)! Green Purchase Intentions (GPI) has a path coefficient value of 0.132, whereas Green Packaging and Branding (GPB)! Green Purchase Intentions (GPI) has a path coefficient value of 0.291. Green Products, Premium, and Pricing (GPPP)! Green Purchase Intentions (GPI) have the highest value of 0.310. The t statistics for Eco-Labelling (EL)! Green purchase intentions (GPI) is 2.317 (t > 1.96), which is greater than the significance threshold, and the p-value of this relationship is likewise significant (p = 0.000). The t statistics for the relationship Green Packaging and Branding (GPB)! Green purchase intentions (GPI) is 4.654 (t > 1.96), more than the significance threshold, and the p-value of this relationship is likewise significant (p = 0.000). Similarly, t statistics and p-value for the relationship of Green Products, Premium, and Pricing (GPPP)!Green purchase intentions (GPI) are 6.022 (t > 1.96), and 0.000 respectively.

Table 2 shows Special Indirect effects

Relationship	original sample (O)	Mean	standard deviation	T- statistics	p-values
EL GPI GPI	0.234	0.354	0.029	3.376	0.000
GPB GBI GPI	0.289	0.391	0.028	3.613	0.000
GPPP GBI GPI	0.367	0.337	0.071	4.783	0.000
EL CBTE GPI	0.027	0.003	0.081	0.374	0.531
GPB CBTE GPI	0.167	0.165	0.019	0.332	0.000
GPPP CBTE GPI	0.456	0.465	0.112	7.632	0.000

Mediating role of Green brand image and customer credence

The researcher identified 6 indirect effects reflected in table 2. The relationship between EL,GBI, GPI has path coefficient value of 0.234 and t value is 3.376; according to the significance level (t>1.96). The relationship between GPB, GBI, GPI is also significant with value of 3.613; according to the significance level (t > 1.96). Similarly, relationship numbers 3, 5, and 6 are significant relationships as they have t-values that are more than the minimum threshold (t > 1.96), i.e., 4.783, 3.374, and 7.632, respectively. On the other hand, the relationship between EL, CBTE, GPI has a path coefficient value of 0.021, and a value of 0.374 which is less than the minimum acceptable criteria (t < 1.96). So, this path relationship is not considered a significant relationship. Hence, the specific indirect relationships between the five paths are considered significant.

Analysis results

The study shows that all the defined variables as eco-labelling, green packaging and branding, and green products, premium and pricing have a positive relationship with green purchase intention. The relationships between eco-labelling, green packaging and branding, and green products, premium and pricing, and green purchase intention were significant. The current study also proved that green packaging and branding have a significant impact on green purchase intention and green products, premium and pricing have a significant impact on green purchase intention. It has been explored whether or not a green brand image acts as a mediator between eco-labelling and the desire to make environmentally conscious purchases. The finding of this study also revealed that green brand image mediates the relationship between green packaging and branding and green purchase intention. Green brand image mediates the link between green goods, premium, and price, and green buying intention and customer beliefs towards the environment significantly mediate the relationship between eco-labelling and green purchase intention. The finding of the current study revealed that customer beliefs towards the environment significantly mediate the relationship between eco-labelling and green purchase Intention, customer beliefs towards the environment significantly mediates the relationship between green products, premium, and pricing, and green purchase intention.

CONCLUSION

This research paper examined that, the influencing factors such as Eco-labelling, green packaging and branding and green product, premium and price affect green purchase intention of consumers. Green packaging, eco-labelling, branding and green product, premium, and price factors have favourable effect on customers' intentions to make green purchases. This research paper strongly recommended that companies should take into account the results of this research when environmentally friendly strategies and the impact they have on producing value in contemporary business. Government policy makers should give attention to developing and enforcing marketing strategies and rules benefited from this research.

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IMPACT OF WORK FROM HOME ON EMPLOYEE PRODUCTIVITY

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ABSTRACT

The pandemic had reflected in loss of human life worldwide and had brought many changes in world of work, food systems and public health. There is an extreme increase in poverty, number of undernourished people, employment and labour issues. It has also affected the work place very much. Work from home was the new reality faced by both employers and employees. Work from home is the term used to describe an employee who performs their role from home instead of in an office environment. According to a survey by Gartner, because of the pandemic, organizations had encouraged their employees to work from home or made it mandatory. As employees are working from home, they had blurring of boundaries between work and life.

According to Peter F. Drucker, "Productivity means a balance between all factors of production that will give the maximum output with the smallest effort." For business, employee productivity (sometimes referred to as workforce productivity) is an important consideration which is the assessment of the efficiency of a worker or group of workers. Higher productivity tends to maximize organizational competitive advantage through cost reductions and improvement in high quality of output (Bailey et al., 2005; Hill et al., 2014; Wright, 2004). The overall success of an organization depends on the effective productivity of the workforce. The research objective of the study is to find out the impact of work from home on employee productivity. The methodology of the study is descriptive study as it involves about description about work from home and how it has an impact on employee productivity. So this study is important.

Keywords: Pandemic, Employee Productivity, Work from Home, Productivity

INTRODUCTION

The pandemic had reflected in loss of human life worldwide and had brought many changes in world of work, food systems and public health. There is an extreme increase in poverty, number of undernourished people, employment and labour issues. It has also affected the work place very much. Work from home was the new reality faced by both employers and employees. Work from home is the term used to describe an employee who performs their role from home instead of in an office environment.

According to a survey by Gartner, because of the pandemic, organizations had encouraged their employees to work from home or made it mandatory. As employees are working from home, they had blurring of boundaries between work and life. According to Michael Frosch, "Work that takes place fully or partly (at least once in the last four working weeks) within the worker's own residence or other type of dwelling in which the worker normally resides." Work from home (WFH) means an employee is working from their house, apartment, or place of residence, rather than working from the office. Many companies have a WFH policy, or remote work policy, that allows their employees to work from home either full-time or when it's most convenient for them.

According to Peter F. Drucker, "Productivity means a balance between all factors of production that will give the maximum output with the smallest effort." For business, employee productivity (sometimes referred to as workforce productivity) is an important consideration which is the assessment of the efficiency of a worker or group of workers. Higher productivity tends to maximize organizational competitive advantage through cost reductions and improvement in high quality of output (Bailey et al., 2005; Hill et al., 2014; Wright, 2004). The overall success of an organization depends on the effective productivity of the workforce.

The research objective of the study is to find out the impact of work from home on employee productivity

a) To study about work from home
b) To study about employee productivity
c) To find out the impact of work from home on employee productivity.

The methodology of the study is descriptive study as it involves about description about work from home and how it has an impact on employee productivity. The overall success of an organization depends on the effective productivity of the workforce.

LITERATURE SURVEY

According to the study done by M.D. Pushpakumari (2008) on the impact of job satisfaction on job performance revealed that there exists a positive correlation between job satisfaction and performance of employees

A study done by Alamdar Hussain Khan, Muhammed Musarrat Nawaz, Muhammad Aleem and Wasim Hamed (2011), revealed that pay, promotion, job satisfaction and security, working conditions, job autonomy, relationship with co-workers, relationship with supervisor and nature of work affect the job satisfaction and performance.

A study was done by Tanja van der Lippe, Zoltan Lippenyi (2019) on co-workers working from home and individual and team performance revealed that team performance is worse when working from home and work from home has a negative impact on employee performance.

According to the study done by Vina Da'watul Aropah, Mamun Sarma, I made Sumertajaya (2020) on factors affecting employee performance during work from home, found that the leadership and work environment have impact on employee performance, whereas organizational support has no impact on employee performance.

According to the study done by Rayees Farooq, Almaas Sultana (2021) on the potential impact of covid-19 pandemic on work from home and employee productivity, revealed that the relationship between work from home and employee productivity is negative and also revealed that the relationship between work from home and employee productivity is moderated by gender.

Wolor C. W. Pratama, A. Musyaffi A.M. Nurkhin A & Citriadin Y (2021) had done a study on determining the effect of the work from home policy on employee performance and discipline during the covid-19 pandemic which proved that through work discipline the work from home has a positive effect on employee performance and work from home did not have an affect on employee performance.

According to the study done by Dodi Wirawan Irawanto, Khusnul Rofida Novianti and Kenny Roz (2021), revealed that working from home as the new climate of working for Indonesian workers can maintain their job satisfaction, and it is expected that they commit to their work and fulfill their task accomplishment

Sekar Wulan Prasetyaningtyas, Clivensen Heryanto, Naida Fasha Nurfauzi, Sugharto Bangsawan Tanjung (2021) found that work from home has a negative effect on work like balance and job satisfaction is a mediating variable between work from home and productivity.

According to the study done by Pradoto Hertam, Haryono Siswoyo, Wahyuningsih, Sri Handari (2022) on the impact of work stress and organizational climate on employee performance in the context of work from home in the era of the covid – 19 pandemic in micro, small and medium enterprises, revealed that employee performance is high when the work stress is lower and vice versa. Organisational climate has a positive and significant effect on employee performance.

IMPACT OF WORK FROM HOME ON EMPLOYEE PRODUCTIVITY

A. WORK FROM HOME

Work from home has become common place for many people worldwide. It is firmly entrenched in modern working life and has become routine for many employees (Society of Human Resource Management, 2016; Vilhelmson and Thulin 2016). It is a work arrangement in which employees do not commute to their workplace in the company. Covid – 19 pandemic also acts as a catalyst for new forms of work. Thereby the working world has been confronted with multiple challenges.

Working from home is a double edged sword (Schieman and Glavin 2017; Kim et al. 2019) that has a mixed effect on workers' work life balance, well being and satisfaction. According to Cohen and Liani 2009; Chung 2018; Coenen and Kok 2014; Contreras et al. 2020) working at home promotes job satisfaction. The conceptual framework of this study can be seen in figure 1.

FIGURE 1
RELATIONSHIP BETWEEN REMOTE WORK AND EMPLOYEE PRODUCTIVITY

B. JOB SATISFACTION

Job satisfaction can be defined as the degree of employees' fulfillment with their work. Moreover, it is the positive emotional state resulting from the professional experience. Temporarily working remotely can increase job satisfaction by enhancing organizational commitment and the relationship quality with leaders and decreasing work-time conflict. Accordingly, the spontaneous and temporary COVID-19-related shift to WFH could have positive effects on job satisfaction.

Social interactions at work significantly influence job satisfaction According to Bouziri and colleagues pointed out that, to contain the COVID-19 pandemic, several companies switched completely to remote work and thus all employees worked from home. So, communication shifted entirely to digital tools in these companies.

Work from home studies during the COVID-19 pandemic indicates ambivalent effects on employees' health and job satisfaction. Employees experienced more autonomy and improved job satisfaction during work from home, psychological stress increased at the same time in the study done in German public health insurance company. Yet, a slight majority of mobile workers reported that their job satisfaction did not change during work from home. Some authors argue that the nature and extent of the job did not change during the work from home period. Following these arguments, only a small effect size in the influence of WFH on job satisfaction was expected.

When work from home, employees are dependent on wide range of technical equipment. Many companies switched quickly to work from home and other forms of mobile working due to Covid – 19 pandemic. According to a survey done by Backhaus et al., a lack of technical equipment was cited as an obstacle to work from home. Due to technology, 59% of the employees stated that they had no impairment in the home office in another survey. The technical equipment in the home office is not sufficient for some employees, since the technical equipment in the home office is not defined by law and the COVID-19-caused switch to work from home was quick and not very planned. We therefore hypothesize that the functionality of technologies for working in home office has an influence on various health parameters as well as the job satisfaction of the employees.

C. EMPLOYEE PRODUCTIVITY

Higher performance in both quality and quantity, longer hours, greater responsibility and less demand for various types of rewards is expected by managers. Managers perform their functions to support people development and employee performance, as well as to enable a positive work context and co-worker relationships. According to Yurchisin & Park (2010); Kattenbach et al., (2010), employee performance is assessed by participants and colleagues at work.

The output and productivity of an organization is measured in terms the performance of its workforce (Currall et al., 2005). It was found that better performance of the workforce is the result of level of job satisfaction (Sousa-Poza and SousaPoza, 2000). Nanda and Brown (1977) have investigated the important employee performance indicators at the hiring stage. They concluded that level of job satisfaction and motivation affects the employee's productivity.

Cummings (1970) identified three major points of view concerning this relationship. Satisfaction causes performance, performance causes satisfaction and rewards cause both performance and satisfaction. Mirvis and Lawer (1977) produced conclusive findings about the relationship between job satisfaction and performance. Kornhanuser and Sharp (1976) have conducted more than thirty studies to identify the relationship between satisfaction and performance in industrial sector. Many of the studies have found that a positive relationship existed between job satisfaction and performance. Smith and Cranny (1968) reviewed the literature and concluded that satisfaction is associated with performance as well as effort, commitment and intention. Porter and Lowler (1969) suggested that satisfaction will affect a worker's effort, arguing that increased satisfaction from performance possibility helps to increase expectations of performance leading to rewards. Carroll, Keflas and Watson (1964) found that satisfaction and productivity are crucial relationship in which each affects the other. David, Joseph and William (1970) suggest that the type of reward system under which workers perform strongly influence the satisfaction performance relationship. A satisfied employee can motivate to extend more effort to improve the performance.

CONCLUSION

According to a study done by Bonin and colleagues, up to 93% of the employees surveyed would like to have the option of work from home even after the COVID-19 pandemic. COVID – 19 pandemic has a big impact on the views of employees and employers. Most employees want a hybrid model with workdays in the office as well as workdays in the home office, the reasons from the employee perspective include, e.g., increased subjectively perceived productivity, higher job satisfaction, higher autonomy, and better work-life balance. Satisfied employees have positive attitudes regarding their jobs. The positive attitudes will increase the quality and quantity of employees' performance. Therefore, if organizations can be more concerned about the job satisfaction of employees, better performances can be expected, because the relationship between satisfaction and performance is positive and significant. Hence such a situation is good for an organization. Higher productivity tends to maximize organizational competitive advantage through cost reductions and improvement in high quality of output (Bailey et al., 2005; Hill et al., 2014; Wright, 2004). The overall success of an organization depends on the effective productivity of the workforce.

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A COMPARATIVE STUDY ON WORKING WOMEN CONSUMER BUYING BEHAVIOUR OF DURABLE AND NON-DURABLE PRODUCTS THROUGH SOCIAL MEDIA MARKETING

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ABSTRACT

The need and importance of studying buying behaviour of consumers are rooted in the modern marketing concept. To operationalise this concept, management attempts to solve the consumption problems of consumers. However, no business can help the consumer solve their consumption problems unless the marketer understands the buying behaviour of the consumers and makes an attempt to comprehend the buying process and the factors influencing it. To study the factors influencing the purchase decision process of consumers of durables and Non-durables. Scientific advancements and technological improvements make consumers keep abreast of the latest information about the availability of products in the market. Consumers get information through television, newspapers friends/ neighbours colleagues, dealers, and sales personnel As far as the Non-durables are concerned the consumers are indifferent when compared to purchasing durables.

Keywords: Consumer buying behavior, online advertisements, digital marketing

INTRODUCTION

Consumer buying behaviour is dynamic. Therefore, it is necessary to continuously study, analyse and understand it and monitor this understanding to the marketing management so that effective decisions can be taken in respect of products, price, promotion, and distribution. The profit position of a product hinges on the kind of pre-disposition – positive/negative – that a consumer has developed towards it. It is essential to study and analyse it to understand why he has developed such a predisposition. Besides, the Indian marketing conditions in particular the role of the Government and the steadily emerging consumer movement necessitates that marketers in India must understand the behavior of consumers- their needs, aspirations, expectations, and problems.

Thus in substance, it may be said that in the interest of effective marketing decisions, marketers must develop an understanding of their consumer's behavior, the buying process, and the factors influencing this process.

REVIEW OF LITERATURE

Solomon et al. (2006) found that we consider the complexity of consumer behavior in relation to choice in the same way if researcher examines it in light of consumer behavior motivations. Consumer motivations are often based on ambitious core values. Additionally, consumers are generally unwilling to communicate these hidden desires, or are often unaware that their product review behavior is an extension of who they are and who they aspire to be.

Kotler (2000) pointed out that brand strategy is the main problem of product strategy. Since the brand was only a part of the product, the communication strategy aimed at brand presence and building the brand image.

Mahsa and Hossein (2011) confirmed in their study the impact of rising attitudes on brand image, while initial brand association and perceived correspondence between new products and other goods or brand image can improve consumer attitudes. Furthermore, the article explains that the initial image is the only important parameter affecting the final image after the augmentation process is completed.

STATEMENT OF THE PROBLEM

The study of behavioral aspects of consumers is of great importance for marketers and this knowledge is applied to find out the consumer wants and their needs. In India consumer legislation since 1960 has created special interest in this subject. The main point for developing a successful marketing strategy is a clear understanding of the consumer's mind before, during, and after a purchase. As all consumers are not alike and their shopping patterns and preferences are constantly changing, they prefer varieties of products that react to their own needs, personalities, and lifestyles.

After globalisation, a wide range of consumer durables started flooding the market. Consumer durables, which were the presence of the upper class during the eighties, have suddenly started thronging the middle-income group households. The focus of everyone's attention is shifted toward owning these gadgets and the very social status of the family has come to be assessed by the possession of these assets. A noteworthy development of the nineties is that even the low-income groups have started acquiring a wide range of consumer durables.

The changing concept of retail business into `retail in detail', the emergence of giant-sized ret businesses ness in the name of malls, and the Government's policy to allow foreign direct investment in retail business also change the lifestyle and the buying patterns and preferences of the consumers in India.

In this context, the consumer is confronted with a complex set of alternatives in many purchase situations. He has to choose the products and product classes from many varieties worth his money and effort. Again, from each product category, he has to make a selection of different sizes, colors, models, and brands.

The consumer has also to decide when and where to buy the products that he needs or wants, how much he wants to spend on them or how much he can afford, and how he will pay for both emit. Some purchase decisions are routine and may not require these considerations. Other purchase situations may be more complex.

In other cases considerations regarding status and prestige are also important. Many product purchases may require the evaluation of a variety of economic, social, and psychological factors. To solve the problems of consumers and others, there must be continuous studies in the field of consumer buy buying behaviors this study is undertaken to provide solutions to solve the problems of consumers and marketers.

PRODUCTS SELECTED FOR THE STUDY

The products selected for the study are consumer durables and non-durables ie. Non-durables. Consumer durables include home appliances, electronic items, furniture, medical equipment, toys, etc. Non-durables include cosmetics, cleaning products, beverages food items, etc., the study is conducted to analyses buying behaviour of consumers of both products from different perspectives.

OBJECTIVES OF THE STUDY

- To study the factors influencing the purchase decision process of consumers of durables and non-durables.
- To identify and evaluate their article evaluation process and information search for the products.

RESEARCH METHODOLOGY

Sources of data

The sources of data are primary as well as secondary. The data collected from the consumer survey constitute primary information gathered through books, journals, and magazine reports consisting of secondary data. The data collected from both sources are scrutinized, edited, and, tabulated. The data are analysed using SPSS (statistical package for social sciences) computer packages. Factor analysis is applied to find out the major factors of buying behaviour of consumer durables and non-durables.

Sample size

The sample selected for the study covers different areas of Chennai city, 140 consumers of durables and non-durables are selected on a simple random sampling method. Out of the sampling, 124 consumers only returned the fulfilled questionnaires and of them, 100 only are usable. Hence, the exact sample of the study is 100.

DATA COLLECTION

The data are collected for the study through a 14-section questionnaire. Section 1 of the questionnaire is framed to obtain general information about the consumers of durables and non-durables. Sections 2 to 114 deal with the purchase decision process, selection of shop, the influence of the type of promotional offers, the influence of advertisement, article evaluation process, gathering information, price consciousness, impulsiveness, the effect over choice, brand loyalty, quality consciousness, brand consciousness, novelty and fashion consciousness and shopping consciousness respectively. The questionnaire cover covering letter is handed over personally to everyday respondents and they are requested to return the filled-in questionnaire after 15 days when the researcher visits them. The respondents had a period of fifteen days to two months to return the completed questionnaire.

PILOT STUDY

A preliminary investigation is undertaken by contacting 50 consumers of durables and non-durables. A random sampling method is applied. The purpose of the pilot study is to test the quality of the items in the questionnaire and to confirm the feasibility of the study. The cron bach alpha method and Hoteling's T-square method are applied to check the reliability of the statements in the questionnaire. The tests revealed that the alpha value is 0.897 and the -square value is 233.14 which are statistically significant.

TOOLS FOR ANALYSIS

The processing, classification, tabulation, analysis, and interpretation of data are done with the help of the SPSS software package. The following statistical tools and mathematical techniques have been applied depending on the nature of data collected from the respondents.

- Chi-square test
- Factor analysis
- One-way ANOVA

Limitations of the Study

The study takes into account certain factors influencing the purchase decision process. The sample size of the study is restricted to 500 and it covers the consumers of Chennai city only. The products selected for study are from consumer durables viz. home appliances, electronic items, furniture, medical equipment, and toys. As far as non-durables are concerned, the study is conducted with a macro approach. Individual names of the brands are not taken for study. Since the study focuses mainly on the factors influencing the buying behaviour of consumers. However, the role of dealers has been analyzed through the views of the consumers.

ANALYSIS AND INTERPRETATIONS

Chi-Square test

Hypothesis 1

H_0: There is no significant association between the buying behavior of durable and non-durables with the age and income level of the respondents.

H_1: There is a significant association between the buying behavior of durable and non-durables with the age and income level of the respondents.

The table shows the buying behaviour of durable and non-durable products with the age and income level of the respondents

Age of the respondents * Income level Cross tabulation							
		Income level					**Total**
		below 10000	**10000-20000**	**20000-30000**	**30000-40000**	**above 40000**	
Age of respondents	20-30	10	5	2	1	6	24
	30-40	1	1	10	13	0	25
	40-50	1	2	4	15	4	26
	above 50	8	8	4	1	4	25
Total		**20**	**16**	**20**	**30**	**14**	**100**

Chi-Square Tests			
	Value	**df**	**Asymptotic Significance (2-sided)**
Pearson Chi-Square	56.191[a]	12	.000
Likelihood Ratio	64.910	12	.000
Linear-by-Linear Association	.000	1	.998
N of Valid Cases	100		
a. 10 cells (50.0%) have an expected could not less than 5. The minimum expected count is 3.36.			

Since the calculated value (0.00) is less than the table value (0.05), so we accept the Alternate Hypothesis and Reject the Null Hypothesis. Hence there is a significant association between the buying behavior of durable and non-durables with the age and income level of the respondents.

Hypothesis 2

H_0: There is no significant relationship between the income levels with the preference for durable products chosen by the respondents.

H_1: There is a significant relationship between the income levels with the preference for durable products chosen by the respondents.

The table shows the income level with the preference for durable products by the respondents

Income level * durable products Cross tabulation							
Count							
		Durable products					Total
		home appliance	electronic	furniture	medical equipment	toys	
Income level	below 10000	17	1	0	1	1	20
	10000-20000	6	4	0	1	5	16
	20000-30000	2	0	5	9	4	20
	30000-40000	2	2	12	1	13	30
	above 40000	1	4	3	0	6	14
Total		**28**	**11**	**20**	**12**	**29**	**100**

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	87.276[a]	16	.000
Likelihood Ratio	86.137	16	.000
Linear-by-Linear Association	22.534	1	.000
N of Valid Cases	100		
a. 18 cells (72.0%) have an expected count of less than 5. The minimum expected count is 1.54.			

Since the calculated value (0.00) is less than the table value (0.05), so we accept the Alternate Hypothesis and Reject the Null Hypothesis. Hence there is a significant relationship between the income levels with the preference for durable products chosen by the respondents.

Factor Analysis

Factor Analysis has been applied to investigate the underlying structure of the variables that influence the Principal Component method on the elements of Promotional Offers in respect of durables and non-durable products.

DESCRIPTIVE STATISTICS

The descriptive information shows the means and standard deviation of all the variables.

Descriptive Statistics			
	Mean	Std. Deviation	Analysis N
Prize Schemes	2.08	.813	100
Cash Discount	2.04	.724	100
Free Offers	2.13	.800	100
Free After Sales	2.35	.716	100
Price Reduction	2.65	.833	100
Years Of Guarantee	2.62	.801	100
Exchange Offer	2.15	.925	100
Cash Back Offer	2.06	.750	100

Interpretation: The above table shows descriptive statistics for variables under investigation of all the mean values given; the most important factor is Price Reduction, with a higher mean value of **2.65,** and Years of Guarantee can generate greater reach with the mean value of **2.62**. In both the variable level of standard deviation is acceptable.

Table.2 - KMO and Bartlett's Test:

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.729
Bartlett's Test of Sphericity	Approx. Chi-Square	179.219
	df	28
	Sig.	.000

TOTAL VARIANCE EXPLAINED:

The following Total Variance Table: explains the formation of several 3 factors out of variables of Nature.

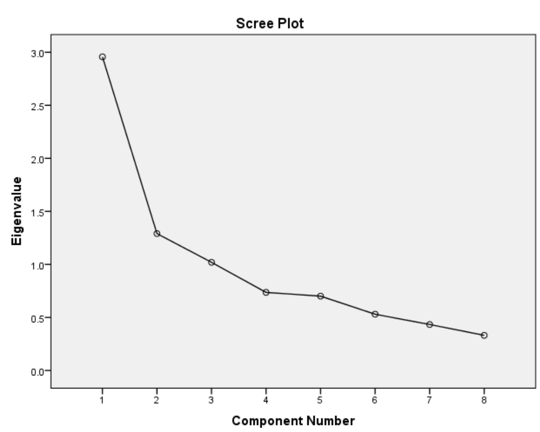
Table.3 - Total Variance Explained

Total Variance Explained									
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.957	36.958	36.958	2.957	36.958	36.958	2.233	27.908	27.908
2	1.291	16.135	53.094	1.291	16.135	53.094	1.688	21.096	49.004
3	1.020	12.748	65.842	1.020	12.748	65.842	1.347	16.837	65.842
4	.736	9.203	75.044						
5	.701	8.762	83.806						
6	.531	6.632	90.439						
7	.434	5.420	95.858						
8	.331	4.142	100.000						
Extraction Method: Principal Component Analysis.									

SCREEN PLOT

It is a group of the Eigenvalues against all 8 factors. It is useful to determine the number of factors to be retained. The point of interest is where the curve starts to flatter.

CHART SHOWING SCREE PLOT



CONTINUOUS VARI-MAX ROTATION

The following consequences are obtained through continuous Varimax Rotation.

Table.4 - Rotated Component Matrix

	Component		
	1	2	3
Price Reduction	.811		
Free After Sales	.785		
Years Of Guarantee	.721		
Free Offers	.620		
Cash Discount		.865	
Exchange Offer		831	
Cash Back Offer			.791
Prize Schemes			.741

Interpretation: The table shows the extraction of all **8** variables and how these are loaded on **"Three" factors**. These three factors are named and the variables included in each factor are explained below:

NAMING THE FACTOR

S.NO	OVERALL SAMPLE (N=100)
Factor 1	Short Term Attractions factor
Factor 2	Durability factor
Factor 3	Attractive Schemes factor
% Of Total Variance	65.842

Table.5 - Showing Factors that influence the elements of Promotional Offers in respect of durables and non-durable products.

Factors	Variables	Factor Loading Value
Factor 1 Short Term Attractions factor	Price Reduction	.811
	Free After Sales	.785
	Years Of Guarantee	.721
	Free Offers	.620
Factor 2 Durability factor	Cash Discount	.865
	Exchange Offer	831
Factor 3 Attractive Schemes	Cash Back Offer	.791
	Prize Schemes	.741

FACTOR DISCUSSION

Factor analysis proves that the customer is taken into consideration. The table shows that the principal component method of factor analysis and the varimax rotation method has been used to group 8 variables into 3 factors.

- The First Factor is the **Short-Term Attractions factor** and it includes 4 variables, price reduction, free after-sales, years of guarantee, and free offers **(36.958%)** of variance.
- The Second Factor is the **Durability factor** and it includes 2 variables, cash discount and exchange offer (**16.135%)** of variance.
- The Third Factor is **Attractive Schemes** and it includes 1 variable, cashback offers and the prize schemes **(12.748%)** of variance.

ONE-WAY ANOVA

H_0: There is no significant influence between the income level of the respondents and the consumer's preference for non-durable products.

H_1: There is a significant influence between the income level of the respondents and the consumer's preference for non-durable products.

The table shows the income level of the respondents and the consumer's preference for non-durable products

ANOVA					
Income level					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	7.693	4	1.923	1.048	.386
Within Groups	174.267	95	1.834		
Total	181.960	99			

The above table shows the influence between the income level of the respondents and the consumer's preference for non-durable products. Hence F value **(1.048)** significant value **(0.386)** this means there is a statistically significant, so the alternate hypothesis is accepted at a 5% level.

FINDINGS

- 65% of the respondents are 30-40 years of age group,
- 40% of the respondents are PG qualifications,
- 35 % of the respondents are from Rs.20000- Rs.30000 income groups,
- 55% of the respondents are married.
- 70 % of the respondents preferred durable products.
- 38 % of the respondents preferred home appliance items.

SPECIFIC FINDINGS

By using the Chi-square test, the following inference was made:

- There is a significant association between the buying behavior of durable and non-durables with the age and income level of the respondents.

By using Factor Analysis, the following inference was made:

Factor analysis on 8 variables of Factors that influence the customers to buy elements of Promotional Offers in respect of durables and non-durable products resulted in 3 factors. The factors identified as:

- Short-term attractions factor
- Durability factor
- Attractive schemes factor

By using one-way ANOVA, the following inference was made:

- There is a significant influence between the income level of the respondents and the consumer's preference for non-durable products.

CONCLUSIONS

Globalization, privatization, liberalization, and modernization have removed the boundaries of nations. On account of these, our markets are filled with innumerable varieties, several models, and brands of global products of durables. Scientific advancements and technological improvements make consumers keep abreast of the latest information about the availability of products in the market. Consumers get information through television, newspapers friends/ neighbors colleagues, dealers, and sales personnel As far as the Non-durables are concerned the consumers are indifferent when compared to purchasing durables. Previously consumers stuck to one particular shop and one particular brand. But there is a remarkable change in the buying behaviour of consumers towards non-durables. This is because of the different shopping outlets, various sources of information, multivarious aspects of the article evaluation process, and consistent promotional offers made by marketers.

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EMPLOYEE ENGAGEMENT AMONG EMPLOYEES WORKING FROM HOME WITH REFERENCE TO IT INDUSTRY

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ABSTRACT

Long-term lockdown as part of community mitigation efforts to prevent the spread of the corona virus has resulted in massive reorganization of operations all over the world. Companies and individuals alike are finding it difficult to adapt to this new working environment. The COVID19 pandemic's fast, wide, and disruptive alterations in the workplace offer a novel environment for researchers, necessitating a complete assessment of its impact on several facets of work as well as on employees. Organizations have shifted major amounts of their work to a "work from home (WFH)" structure for specific sorts of employment. The study's goal is to learn more about WFH's employee engagement. Various elements were proposed to influence WFH work engagement. Because convenience sampling was the only realistic choice under the circumstances, data was obtained this way.

INTRODUCTION

As defensive measures are implemented on a global scale to combat the Covid-19 outbreak, many businesses find themselves in the unexpected circumstance of becoming "totally remote" for the first time. While remote labor is not new in 2020, the speed with which the Covid-19 issue has demanded social and physical separation has caught both corporations and governments off unprepared. Because a large portion of the country has balanced onsite work and established a Work from Home (WFH) daily schedule, it is critical for leaders to effectively develop employee engagement and performance in their daily life. This study attempts to find employee engagement in WFH. The results of this analysis will aid corporate policymakers and management in understanding the factors that influence WFH employees' engagement levels, and hence the efficacy of office personnel forced to work under the WFH system. HR practitioners will be able to decide on reviving and creating employee relations initiatives in the corporate world after the Covid-19 outbreak toward the new normal; line managers will be able to directly spend effort in reaching out to homebased subordinates for dialogues, feedback, and the like; and middle managers will be able to strategize an overall change management approach consistent with the study's findings.

INDUSTRY PROFILE

Information technology services, consulting, and outsourcing are all part of India's huge information technology industry. In 2020, the IT industry contributed 8% of India's GDP.] The revenue of the IT and BPM business is expected to reach US$194 billion in FY 2021, up 2.3 percent year on year. In FY 2021, the IT industry is expected to generate US$45 billion in domestic sales and US$150 billion in export income. As of March 2021, the IT–BPM sector employs 4.5 million workers. Employee attrition is highest in the Indian IT–BPM business. In recent years, the business has seen a dramatic increase in resignations at all levels. The Indian IT industry is notorious for abusing cheap labor as a worldwide outsourcing powerhouse. Many people are concerned that, as the IT–BPM sector evolves, artificial intelligence. (AI) will drive major automation and job loss in the future years. Two-thirds of India's IT services exports are to the United States. India is the world's greatest exporter of information technology. The Indian IT business is dominated by exports, which account for roughly 79 percent of overall income. The local market, on the other hand, is large, with strong revenue growth. The percentage of total Indian exports accounted for by the industry climbed from less than 4% in FY1998 to almost 25% in FY2012. According to Sharma, India's technologically advanced services industry accounted for 40% of the country's GDP and 30% of export revenues in 2006, despite employing just 25% of the workforce (2006). Tata Consultancy Services, Infosys, Wipro, Tech Mahindra, and HCL Technologies are the "Top Five Indian IT Services Providers," according to Gartner. Companies in the sector anticipated high staff turnover and fierce rivalry for new hires in 2022.

NEED FOR THE STUDY

With the crisis most companies has opted working from home. As the employees are used to working from office, they find it a bit difficult to work from home. And there comes into account so many factors that affect employee engagement.

OBJECTIVES OF THE STUDY

- To study the employee engagement among the employees working from home.
- To know the factors affecting employee engagement in work from home.
- To know the preference of employees towards WFH.

LIMITATION OF THE STUDY:

- There may be bias and errors in the answers collected so that the results may no be accurate.
- The sample is limited to 120 members. Therefore, the result cannot be taken universal.
- The conclusion of this survey solely depends on the assumption that the respondents have given the correct information

RESEARCH METHODOLOGY:

- The descriptive research is used for this study. Both primary and secondary data is used for collecting the information. Population is Employees working from home in IT Industry.
- Sampling Unit: The respondents are employees working from home.
- Sampling Size: Sample size of 120 respondents working from home.
- Sampling Method: Purposive sampling method has been adopted for the study.
- SPSS package was used for the study.

Analysis:

Percentage Analysis:

Variable	Particulars	Frequency	Percentage
Age of respondents	Less than 20 year	19	15.8
	21 – 30 years	43	35.8
	31 – 40 years	32	26.7
	Above 40 years	26	21.7
	Total	120	100
Marital status	Married	97	80.8
	Unmarried	23	19.2
	Total	120	100
Gender	Male	46	38.3
	Female	74	61.7
	Total	120	100
Awareness about work expectation	Yes	60	50
	No	60	50
	Total	120	100
Commitment of associates	Yes	25	20.8
	No	60	50.0
	Maybe	35	29.2
	Total	120	100
Follow up of Progress	Yes	58	48.3
	No	62	51.7
	Total	120	100
Care of supervisor	Yes	59	49.2
	No	61	50.8
	Total	120	100
Consideration of opinions	Yes	55	45.8
	No	65	54.2
Total		120	100
Materials and equipment provided	Yes	86	71.7
	No	34	28.3
	Total	120	100
Recognition of potential	Strongly Disagree	5	4.2
	Disagree	12	10.0
	Neutral	31	25.8
	Agree	30	25.0
	Strongly Agree	42	35.0
	Total	120	100

Company Recommendation	Yes	58	48.3
	No	62	51.7
	Total	120	100
Delivering the best	Yes	27	22.5
	No	61	50.8
	Maybe	32	26.7
	Total	120	100
Virtual training	Yes	55	45.8
	No	65	54.2
	Total	120	100
Flexible work hours	Yes	32	26.7
	No	88	73.3
Total		120	100
Mental health checkups	Yes	13	10.8
	No	107	89.2
	Total	120	100
Measures to boost employee engagement	Yes	30	25
	No	61	50.8
	Maybe	29	24.2
	Total	120	100
Work Involvement	Strongly Disagree	9	7.5
	Disagree	21	17.5
	Neutral	23	19.2
	Agree	40	33.3
	Strongly Agree	27	22.5
	Total	120	100
Family type	Joint	10	8.3
	Nuclear	110	91.7
	Total	120	100
No. of Children	0	62	51.7
	1	47	39.2
	2	11	9.2
	Total	120	100
Effect of home environment	Yes	91	75.8
	No	29	24.2
Total		120	100
Dedicated workspace at home	Yes	24	20
	No	96	80
	Total	120	100
Effect of decreasing salary	Yes	75	62.5
	No	45	37.5

	Total	120	100
Factors affecting work engagement at home	Continuous work, stress, work overload	13	10.8
	Mental state	5	4.2
	Family members	56	46.7
	Social media	33	27.5
	Workspace	13	10.8
	Total	120	100

One-way ANOVA

Relationship between age and work involvement

Null hypothesis (H0) - There is no significant difference between age and work involvement.

Alternate hypothesis (H1) - There is significant difference between age and work involvement.

Relationship between age and work involvement

Descriptives

Commitment

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean Lower Bound	95% Confidence Interval for Mean Upper Bound	Minimum	Maximum
less than 20 years	19	2.0000	.66667	.15294	1.6787	2.3213	1.00	3.00
21-30 years	43	2.0930	.71760	.10943	1.8722	2.3139	1.00	3.00
31-40 years	32	2.0625	.75935	.13424	1.7887	2.3363	1.00	3.00
above 40	26	2.1538	.67482	.13234	1.8813	2.4264	1.00	3.00
Total	120	2.0833	.70512	.06437	1.9559	2.2108	1.00	3.00

Tests of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
Commitment	Based on Mean	.538	3	116	.657
	Based on Median	.374	3	116	.772
	Based on Median and with adjusted df	.374	3	115.995	.772
	Based on trimmed mean	.567	3	116	.638

ANOVA

Commitment

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.279	3	.093	.183	.908
Within Groups	58.888	116	.508		
Total	59.167	119			

Here, the significant value is 0.908 i.e., greater than 0.05. Hence, the null hypothesis is accepted and it is concluded that there is no significant relationship between age and work commitment

FINDINGS AND DISCUSSION:

Objective 1:

- 80.8% of the employees are married.
- 61.7% of the employees are female.
- 91.7 % of the employees belong to nuclear families.
- 71.7% of the employees are provided with the materials and equipment to do the work right.
- 50% of the employees feel that their associates are not engaged when working from home.
- 23% of the employees feel that they find their work involving.

Objective 2:

- 46.7% of the employees feel that their family members affect their work engagement at home.
- 52% of the employees own a single child.
- 73.3% of the employees do not have flexible work hours at home.
- 89.2% of the employees do not receive regular health check-ups from the company.
- 75.8% of the employees feel that the environment at home affects their engagement towards work at home.
- 80% of the employees feel that they do not have a dedicated workspace at home.

Objective 3:

- 50% of the employees state that they are aware about the work expected out of them.
- 51% of the employees state that they do not have a caring supervisor.
- 54% of the employees feel that their opinions are not considered when working from home.
- 35% of the respondents feel that their potential is recognized when working from home.
- 52% of the employees do not recommend their company to others.
- 50.8% of the employees feel that they do not have the opportunity to deliver their best when working from home.
- 54% of the employees state that they are not provided with the necessary virtual training.

- 51% of the employees say that the company has not taken measures to boost employee engagement when working from home.
- 63% of the employees face the challenge of decreasing salary.

SUGGESTIONS

- Companies should take into account the mental health of the employees in a serious note.
- Organizations should schedule mental health check-up camps at least once in two weeks.
- Working from home is a good option but considering the workspace, many employees do not have one at home. They are interrupted by their family members. The company should take efforts in creating a dedicated workspace for its employees at their homes.
- Employees feel that they are loaded with work. Continuous work makes them stressed. Giving them flexible work hours would help them be more engaged in the work.

CONCLUSION:

Employees who feel connected to their organization work harder, stay longer, and motivate others to do the same. Employee engagement in work from home is definitely less than their engagement at office due to the various interruptions (family members). Work involvements do not differ with age and gender. Employees progress check also plays an important role in their engagement. Checking progress at least once in six months has increased employee performance even when working from home. Employees feel happier and more productive when their contributions matters and when they are noticed and appreciated.

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FROM GIVING BACK TO GETTING AHEAD: THE SURPRISING LINK BETWEEN CORPORATE SOCIAL RESPONSIBILITY AND FIRM FINANCIAL PERFORMANCE OF INDIA'S TOP PHARMACEUTICAL COMPANIES

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ABSTRACT

Corporate social responsibility (CSR) has been the focus of numerous contemporary business practises and academic inquiries. Stakeholders have become more involved in the affairs and operations of businesses as a result of the rise of corporate conflicts over time. As a result of pervasive pressure from their constituents, businesses must now allocate resources and personnel to the virtuous cause of effecting positive social and environmental change. Therefore, the intention of this study is to evaluate the impact of CSR on the bottom lines of the five most significant pharmaceutical companies in India. Regression analysis (which assesses the strength of a relationship between two or more variables) demonstrated that CSR Contribution (CSRC) and Firm Financial Performance (FFP) had no statistical relationship. Due to the investigation's narrow scope, its findings may not be indicative of the pharmaceutical industry as a whole. It is possible for future studies to include both medium-sized businesses and a variety of industries. Future research could compare the effect of CSR on FFP in two or more countries or two or more sets of advanced and developing countries, even among countries with distinguishable levels of economic stability, as this study only examines the relationship between CSRC and FFP in an emerging economy like India and only employs accounting-based evaluation techniques.

Keywords: CSR Contribution, Firm Financial Performance, Indian Pharmaceutical Industry, Stakeholders.

INTRODUCTION:

Over the course of the last several decades, scholars, shareholders, legislators, and other stakeholders have begun to focus their focus on Corporate Social Responsibility (CSR) (Hou et al., 2016). In recent times, an escalating demand on the part of the general public for businesses to pay greater consideration to social problems, as well as ecological and ethical concerns. This gives rise to the idea that a company's financial status is not the only factor that determines its market value; progressively, economic and social effects are now being taken into account as well (AlDhamari et al., 2022). The term CSR refers to a broad range of interactions between businesses and their many stakeholders, as well as their responsibilities toward the natural environment (Saeidi & Sofian, 2014). According to Chen et al. (2019), implementing CSR principles into firms will result in a rise in strategic capabilities, a rise in credibility, a fall in employee turnover, and assurance of investor and consumer confidence and also offer economic benefits, all of which may contribute to an improvement in the financial viability of a firm as well as an increase in the stock market value (Rindova et al., 2010).

CSR is thus becoming a progressively essential component of successful business operations, and its incorporation into these processes is accelerating. Management practices used in modern businesses are an example of how CSR may affect an organisation's financial stability (Melo & Galan, 2011). While many studies have acknowledged the positive impact of CSR on business reputation and consumer engagement, there are conflicting interpretations among writers regarding the relationship between CSR and Firm Financial Performance (FFP) of organisations (Lorena, 2018). Furthermore, academic research has employed various techniques to measure both CSR and financial outcomes (Husted and Allen, 2007; Lamberti & Lettieri, 2009). However, there is no widely accepted framework connecting CSR with business performance, owing to the vast array of evaluation methods and applicable methodologies used to assess CSR and financial success of organisations (Barauskaite and Streimikiene, 2021). Therefore, the main objective of this study is to examine the impact of CSR on the financial performance of pharmaceutical companies in India.

REVIEW OF LITERATURE:

The large body of research that has been done on the topic of corporate social responsibility has uncovered the fact that it is associated with a wide range of repercussions, the most significant of which is how well the company does financially. However, the empirical data that are now available are not totally clear, despite the fact that a number of studies have been carried out to study how corporate social responsibility (CSR) influences the financial performance of firms (Achour & Boukattaya, 2021). According to Porter and Kramer (2006), CSR may help companies gain a competitive advantage by attracting customers and shareholders, reducing non-financial concerns, and establishing itself as a compelling factor. These goals can be accomplished by making CSR a compelling factor, reducing non-financial concerns, and attracting customers and shareholders. In view of these problems linked to sustainability, it is legitimate to wonder whether or not the corporate social responsibility activities of firms in developing nations result in a profit for such corporations (Hamdoun et al., 2021). Given the profound impacts that business organisations have on financial, socioeconomic, and environmental success rates in a context that is characterised by a corporate void, in addition to the prospective fragility of a diverse range of stakeholders and societies, Jamali and Karam (2018) argue that it is necessary to comprehend the significance, characteristics, and repercussions of CSR in emerging nations. This is because of the profound impacts that business organisations have on financial, socioeconomic, and environmental success rates in a context that is characterised by a corporate The empirical findings are not very consistent with one another.

The stakeholder hypothesis posits that companies may realise a range of advantages as a result of their participation in CSR programmes, the most notable of which are increases in revenue and reductions in expenses. To be more specific, the stakeholder hypothesis posits that corporations could be eligible for these advantages (Freeman, 2010). As a consequence of firms assuming responsibility for the communities in which they operate, there is potential for an increase in profits. The purchasing choices that customers make have a direct effect on the amount of money an organisation makes in revenue and earnings. Growing concern among consumers for both societal and environmental issues has resulted in an upward trend in consumer spending in relation to CSR, as well as a wide variety of supportive feedback from consumers, including increased spending, brand recognition, positive word of mouth, resistance to undesirable publicity, and higher prices (Servaes & Tamayo, 2013). As a direct result of this, there is no unanimity among business leaders on the conceptual link that exists between corporate social responsibility and the financial success of a company.

The term “corporate social responsibility” has gained more notoriety in India over the past few years. This can be attributed, in large part, to the passage of the Indian Companies Act in 2013, which requires companies to allot a minimum of 2% of their annual average earnings to “CSR initiatives.” This law was a major factor in the rise of CSR’s profile in India. India has accomplished a great deal in the realm of CSR during the course of its history. The Securities and Exchange Board of India has made the same thing essential, and the Indian Ministry of Corporate Affairs issued the rules in 2012 as a requirement for the top one hundred publicly traded companies in the nation. There is no doubt in anyone’s mind that principles like respect, belief, and legacy have played a significant role in the expansion of CSR in India. EBIT, PAT, and ROCE are the primary structures that are used when analysing a company’s level of financial performance. Mwanja et al. (2018) showed that CSR has an effect on EBIT for businesses traded on the Kenyan stock market. A similar link between EBIT as well as CSR adoption in the energy industry was found by Kludacz-Alessandri and Cyganska in their 2021 study, which included 219 companies from

32 different nations. In contrast, Setiawan et al. (2022) found a negative association between CSRC and EBIT in their study. For the 50 most significant Indonesian public enterprises, Oeyono et al. (2011) revealed a directly favourable relationship between CSRC and EBIT. Thuss, the first hypothesis is;

H1 - CSR Contribution has a positive effect on EBIT.

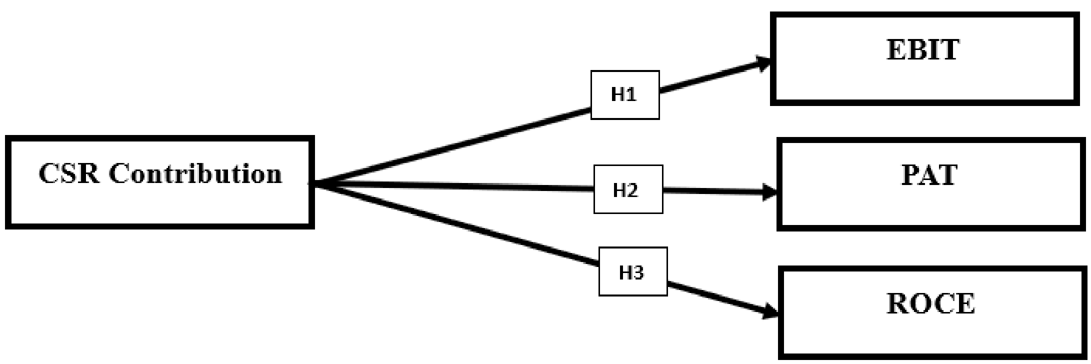
With different results, numerous investigations have looked into the connection between CSR and profit after tax (PAT). According to Ojo et al. (2020), there is a sizable difference between PAT and CSRC in Nigerian manufacturing firms as well as banks, indicating that the tax code needs to be changed to include CSR spending as an acceptable business expense. Abdulrahman (2013) discovered that CSRC had a significant beneficial impact on the PAT of Nigerian institutions. However, in their separate investigations, Reddy and Adavelli (2021) and Cherian et al. (2019) discovered either an absence of causation or a negative effect of CSRC on PAT. As a result, the following hypothesis is propounded:

H2—CSR Contribution has a positive effect on PAT.

Positive correlations between CSR Contribution and Return on Capital Employed (ROCE) have been found in studies by Robert et al. (2016), Adeneye and Ahmed (2015), and Ofori et al. (2014). However, neither Ransariya and Bhayani (2015) nor Hevi et al. (2018) observed any influence on ROCE from ecological or social impacts. Madugba and Okafor (2016) also demonstrated a negative effect of CSR on ROCE. Thus, despite the contradictory findings, the following theory has been put forth.

H3—CSR Contribution has a positive effect on ROCE

Thus, the following conceptual framework has been framed;



The Indian Pharmaceutical Sector:

It is predicted that the pharmaceutical industry will experience significant growth in the near future. This sector plays a crucial role in the well-being of humanity. Indian pharmaceutical technology is at the forefront of some scientific fields, possessing extensive expertise in the complex area of drug manufacturing and innovation (Kaul and Khanna, 2017). In terms of the quality of medications produced, the range of medicines offered, and the breadth of expertise in aggregate, India is ranked third globally in the pharmaceutical industry. However, the growth of the domestic pharmaceutical market in the country is not keeping pace with that of the Indian pharmaceutical industry due to various environmental and socioeconomic factors. Some of the distinct characteristics of the Indian pharmaceutical industry, such as an increase in labelled generic drugs, the prominence of domestic brands due to their growth potential and initial investments, as well as competitive pricing due to stringent regulatory requirements, contribute to this discrepancy. The lack of growth in the global pharmaceutical industry is likely due, in large part, to the limited progress in value seen in the local market. The Indian pharmaceutical sector faces challenges not only from sociological and financial factors but also from environmental issues, which hinder its sustainability efforts (Narayana et al., 2019). Due to India's reputation as a hub for low-cost production capabilities, the country has attracted numerous regional and foreign firms to manufacture pharmaceutical products within its borders. This has resulted in an increase in chemical environmental impacts at various stages of the production process, making the ecological aspect more critical (Larsson and Fick, 2009).

RESEARCH OBJECTIVES:

The objectives of this study are twofold: firstly, ***to evaluate the CSR contribution of the top 5 pharmaceutical companies in India over a period of three years***, and secondly, ***to assess the impact of this CSR contribution on their financial performance in terms of key metrics*** such as ***Earnings Before Interest and Taxes (EBIT), Profits After Tax (PAT), and Return on Capital Employed (ROCE).*** By conducting a comprehensive analysis of the available data, this research seeks to provide a deeper understanding of the relationship between CSR and FFP in the context of the Indian pharmaceutical industry. Specifically, this study will shed light on the extent to which CSR initiatives can contribute to the financial success of pharmaceutical companies and offer valuable insights into the CSR practices of the top players in the industry.

SIGNIFICANCE OF THE STUDY:

In recent times, there has been a growing interest in CSR by businesses and academic researchers alike. This can be attributed to the increasing activism of stakeholders in the affairs of corporations, resulting from a history of conflicts involving companies. Consequently, ethical business policies and practices have become a subject of scrutiny for stakeholders, who now demand that companies contribute their resources towards creating a positive impact on the world (Theiri and Alareeni, 2022). In response to this pressure, documenting CSR initiatives has become a requirement for companies' annual reports. The global approach of CSR promotes sustainable progress for society in moral, financial, and environmental terms, benefiting companies, investors, and the community as a whole. By fostering strategic advantages over competitors, CSR can also lead to increased revenue for companies. Given that India is one of the largest producers and exporters of pharmaceutical products, its pharmaceutical sector presents significant opportunities for financial gain (Festa et al., 2021). As such, it is a worthwhile topic for in-depth research to gain a comprehensive understanding of the subject matter.

METHODOLOGY:

The current inquiry takes a deductive strategy to the process of producing hypotheses, which are taken from past research and conceptual considerations. This strategy was chosen since it is the most appropriate one for the investigation. According to Nola and Sankey (2007), deductive reasoning requires moving from a general to a more particular level of analysis. This may be shown by starting with a notion, extracting assumptions from that, analysing those assumptions, and then revising the concept. In contrast, induction involves moving from the particular to the general, such as when accumulating scientific information about an intriguing phenomena and building conceptions and hypotheses based on the same (Locke, 2007). In light of the circumstances surrounding this inquiry, the technique of deduction was selected. Through the field of social sciences, the groundwork for an inquiry may be laid in either quantitative or qualitative analysis, depending on the specifics of the research being conducted. Significant obstacles are presented when qualitative and quantitative research approaches are used inside the same body of investigation at the same time (Lo et al., 2020). A quantitative method is one that is used to offer a quantifiable output that would be related to the statistical fluctuations that come from the study participants or demography that is being researched (Holton and Burnett, 2005). This strategy aims to study the relationship between the components that are being researched, which in this case are CSR and FFP (Creswell, 2014).

The study is based on secondary data, which is data collected by other researchers for a different purpose (Clark, 2013). While secondary data analysis can save time and money, it is important to ensure the suitability and quality of the data. The data for this study was collected from various sources, including Annual and Sustainability Reports, financial websites, and official records. The data will be analysed using correlation and regression analysis (Crawford, 2006). Correlation measures the degree of relationship between two variables, while regression analysis examines the relationship between a predicted variable and other explanatory variables. It is important to note that correlation does not imply causality (Zaid, 2015). The researcher must also test the significance of the results to establish valid conclusions.

Data Analysis:

COMPANY	YEAR	CSR Contribution	AVERAGE NET PROFIT (ANP) (Amt in Crores)	Percentage of ANP
SUN PHARMACEUTICALS LTD	**2020**	**4.371**	**134.927**	**3.24%**
	2021	**26.95**	**649.063**	**4.15%**
	2022	**19.86**	**1,586.86**	**1.25%**
CIPLA LTD	**2020**	**36.24**	**1,812.00**	**2.00%**
	2021	**42.84**	**2,140.10**	**2.00%**
	2022	**53.25**	**2,646.08**	**2.01%**
DR REDDY'S LABORATORIES LTD	**2020**	**24.49**	**1,224.70**	**2.00%**
	2021	**36.08**	**1,705.01**	**2.12%**
	2022	**35.53**	**2337.656**	**1.52%**
TORRENT PHARMACEUTICALS LTD	**2020**	**18.07**	**843**	**2.14%**
	2021	**17.44**	**872**	**2.00%**
	2022	**13.08**	**1,132.33**	**1.16%**
ALKEM LABORATORIES LTD	**2020**	**41.2**	**927.63**	**4.44%**
	2021	**74.1**	**1071.92**	**6.91%**
	2022	**77**	**1379.9**	**5.58%**

The data depicted above presents the CSR contributions made by some of the top pharmaceutical companies in India, including Sun Pharmaceuticals Ltd., Cipla Ltd., Dr. Reddy's Laboratories Ltd., Torrent Pharmaceuticals, and Alkem Laboratories Ltd. The CSR contributions are measured as a percentage of the companies' ANP (Average Net Profit). The ANP and CSR contribution of these companies are compared between the years 2020 and 2022. The minimum requirement for CSR contribution is 2% of ANP. Sun Pharmaceuticals Ltd. donated 3.24% of its ANP toward CSR in 2020, exceeding the minimum requirement, and its CSR contribution increased from 4.371 crores to 26.95 crores in 2022 due to the significant growth in ANP. However, in 2022, despite a significant increase in ANP to 1,586.86 crores, the company's CSR contribution decreased to 19.86 crores, which is less than the required 2% of ANP.

Cipla Ltd. met the minimum requirement by allocating 2% of ANP to CSR projects in 2020, and its CSR contribution increased from 36.24 crores to 42.84 crores in 2022 due to a rise in ANP. The company also donated 2% of ANP to CSR in both years, and its CSR contribution was 2.01% of ANP in 2022, exceeding the minimum requirement. Dr. Reddy's Laboratories Ltd. donated 2% of its ANP toward CSR in 2020, meeting the minimum requirement, and its CSR contribution increased from 24.49 crores to 26.08 crores in 2022 due to the growth in ANP. The company also donated 2.12% of ANP to CSR in 2020, exceeding the minimum requirement. However, in 2022, despite a considerable increase in ANP to 2,337.656 crores, the CSR contribution decreased to 35.53 crores, which is less than the required 2% of ANP.

Torrent Pharmaceuticals donated 2.14% of its ANP to CSR in 2020, exceeding the minimum requirement, and its CSR contribution decreased from 18.07 crores to 17.44 crores in 2022 despite the increase in ANP. The company also donated 2% of ANP to CSR in both years. However, in 2022, the company's CSR contribution was 1.52% of ANP, which is less than the required 2%. Finally, Alkem Laboratories Ltd. donated 4.44% of its ANP toward CSR in 2020, which is more than double the minimum requirement. Its CSR contribution increased from 41.2 crores to 74.1 crores in 2022 due to the growth in ANP. However, the company's CSR contribution decreased to 68.8 crores in 2022, which is still above the minimum requirement.

REGRESSION ANALYSIS- CSRC AND EBIT

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.275[a]	.076	.005	1170.281

a. Predictors: (Constant), CSRC

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1462053.915	1	1462053.915	1.068	.320[b]
	Residual	17804251.018	13	1369557.771		
	Total	19266304.933	14			

a. Dependent Variable: EBIT

b. Predictors: (Constant), CSRC

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3224.955	599.702		5.378	.000
	CSRC	-15.424	14.928	-.275	-1.033	.320

a. Dependent Variable: EBIT

The data depicted in the tables above are part of the Regression Analysis conducted to ascertain the influence of the predictor variable CSRC on the dependent variable EBIT. Regarding the R value depicted in the first table, a straightforward correlation of 0.275 is represented. This value indicates a moderate positive correlation between the factors. R Square indicates the proportion of the overall variance in the predicted factor, in this case EBIT, that can be attributed to the effects of the predictor variable, which in this case is the CSRC. In this scenario, only 7.6% of the available information can be described, which is a low percentage. The following table is the ANOVA table, which displays how well the regression model matches the data or how precisely it predicts the factor being analysed, which is the dependent variable. The p value of 0.320, also known as the significant value, indicates that the utilised regression equation was not statistically significant. The fact that the p value in this instance is greater than 0.05 at a threshold for significance of 5% indicates that the regression model did not positively estimate the dependent variable, or that it may not be a perfect fit to the data. In other words, CSRC does not have a significant impact on EBIT. The conclusion is that the null hypothesis must be adopted. The following table summarises the verification of hypothesis.

H0- CSRC does not have a positive influence on EBIT	Failed to Reject
H1- CSRC has a positive influence on EBIT	Rejected

REGRESSION ANALYSIS- CSRC AND PAT:

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.206[a]	.042	-.031	921.124

a. Predictors: (Constant), CSRC

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	486842.571	1	486842.571	.574	.462[b]
	Residual	11030091.162	13	848468.551		
	Total	11516933.733	14			

a. Dependent Variable: PAT

b. Predictors: (Constant), CSRC

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2299.716	472.023		4.872	.000
	CSRC	-8.901	11.750	-.206	-.757	.462

a. Dependent Variable: PAT

The data from the Regression Analysis used to evaluate the influence of the predictor variable CSRC on the dependent variable PAT are presented in the form of tables above. Regarding the R value displayed in the first table, a distinct correlation was shown, and it was determined to be 0.206. This value suggests that there is a weak positive relationship between the factors. The figure R Square, which indicates the extent to which the effects of the predictor variable, which in this case is the CSRC, account for the total variance in the component being predicted, in this case PAT. In this instance, only 4.2% of the data can be characterised, which is considered to be a relatively low percentage. The following table displays the results of the analysis of variance (ANOVA). This table displays how well the regression model suits the dataset or how accurately it predicts the examined component. The regression model is not statistically significant according to the p value of 0.462, also known as the significant value. The fact that the p value in this instance is greater than 0.05 at a significance threshold of 5% indicates that the regression model did not precisely predict the dependent variable, or that it may not perfectly fit the data. This is because the p value is compared to the significance threshold, which is 5%. In other words, the CSRC does not exert a substantial degree of influence over PAT. The null hypothesis must be supported as a direct result of this. The following table provides a concise summary of the hypothesis testing.

H0- CSRC does not have a positive influence on PAT	Failed to Reject
H1- CSRC has a positive influence on PAT	Rejected

REGRESSION ANALYSIS- CSRC AND ROCE

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.397[a]	.158	.093	3.75525

a. Predictors: (Constant), CSRC

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	34.352	1	34.352	2.436	.143[b]
	Residual	183.324	13	14.102		
	Total	217.676	14			

a. Dependent Variable: ROCE

b. Predictors: (Constant), CSRC

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	14.734	1.924		7.656	.000
	CSRC	.075	.048	.397	1.561	.143

a. Dependent Variable: ROCE

The preceding tables depict the results of the regression analysis used to evaluate the effect of the predictor variable CSRC on the determination of ROCE. The R value presented in the first table was determined to be 0.397, indicating a moderately positive correlation between the variables. Figure Square depicts the extent to which the effects of the predictor variable, in this case CSRC, account for the overall variability in the factor being predicted, in this case ROCE. Only 15.8 percent of the data in this instance can be described, which is a relatively low percentage. The results of the analysis of variance are presented in the table below (ANOVA). This table demonstrates how well the regression model predicts the studied variable or how well the model matches the data. According to the significance value, or p value, of 0.143, the regression model is not statistically significant. The fact that the p value in this instance is greater than 0.05 at a significance level of 5% suggests that the regression model may not have perfectly matched the data or accurately predicted the dependent variable. This is due to the fact that the p value is compared to the 5% significance level. Or, to put it another way, the CSRC has little impact on ROCE. Therefore, the null hypothesis must be demonstrated. The following table provides a concise summary of the hypothesis's validation.

H0- CSRC does not have a positive influence on ROCE	Failed to Reject
H1- CSRC has a positive influence on ROCE	Rejected

DISCUSSION OF THE FINDINGS:

Regression analysis, a technique for estimating the associations between predictor factors and independent factors, revealed that CSRC did not have a significant effect on FFP. The result of the regression analysis between CSRC and EBIT indicated that CSRC does not have a significant effect on EBIT. This was the conclusion that analysts reached. This was owing to the fact that the p value of 0.320 exceeded the significance level of 0.05. Despite the abundance of research pointing in the same direction, the impact is corroborated by the findings of additional studies. Setiawan et al. (2022), who investigated the impact of CSR on family FFP in Indonesia, discovered that CSRC had a negative correlation with EBIT. Also, Fauzi (2009), who examined American corporations and used EBIT as a metric, reached the same conclusion that the relationship between CSRC and FFP is intentionally deceptive. Fauzi examined the relationship between EBIT and CSR. In general, the findings of this study indicate that the CSRC has no effect on FFP. In conjunction with this, it was demonstrated that leverage alone was sufficient to moderate the relationship between CSRC and FFP.

As predicted, the results of the Regression Analysis between CSRC and PAT demonstrated that CSRC did not have an effect on PAT. The fact that the p value of 0.462 is greater than 0.05 at a significance level of 5% indicates that the regression model did not predict the dependent variable precisely, or that it may not be a perfect fit for the data set. Despite the fact that many studies have found evidence for this association, a number of studies have supported the conclusions of the research being discussed in this article. Akinleye et al. (2018), who studied the profitability of multinational corporations in Nigeria, found that there is no correlation between the CSRC and PAT parameters. This was one of their study's findings. This was the conclusion arrived by the investigation into the existence of a causal relationship between CSRC and PAT. In addition, the studies revealed that despite the enormous investments and revenues generated by the selected large corporate firms in Nigeria, there had been no significant impact on the CSR of either the country as a whole or the regions that supported those businesses. Despite the fact that multinational corporations had chosen Nigeria as the location for their operations, this was the case. According to the research findings, CSRC has a negative and negligible effect on PAT, and there is only evidence of a one-way causal relationship, from CSRC to PAT. The study conducted by Reddy and Adavelli (2021), which focused on Indian businesses, demonstrated conclusively that CSRC has a negative relationship with PAT.

A number of studies suggested that CSRC had an effect on ROCE; however, there were also a number of studies that contradicted this conclusion. The relationship between CSRC and RIL's FFP was the primary focus of the study conducted by Ransariya and Bhayani (2015) as part of their investigation into the impact of mergers and acquisitions on the shareholder value generated by Indian companies. According to the results of the investigation, CSRC has no effect on ROCE. The research conducted by Hevi et al., (2018), which rationally investigated the CSR performance of oil marketing companies in Ghana, with particular regard to ROCE, demonstrated that environmental and social impact does not appear to have any effect on ROCE. This was discovered as a result of the researchers' investigation into how the CSR performance of oil marketing firms in Ghana affects ROCE. This was demonstrated by the fact that ROCE has increased despite the examination of CSR performance. In light of the fact that the findings contradicted one another, it has been determined that the null hypothesis should be adopted.

CONCLUSION:

The effect of corporate social responsibility (CSR) on the financial success of businesses has been the subject of a growing number of studies, although the conclusions are far from conclusive. In addition, there is a dearth of research on this relationship from the perspective of developing nations such as India, especially when CSR is examined from a variety of perspectives. Companies may find it advantageous to partake in multiple CSR initiatives due to CSR's multifaceted nature and the tendency for indicators to accumulate over time. However, there is still no consensus on whether CSR is associated with increased financial success. Although the distinctions between the CSR aspects have been frequently mentioned in CSR research findings, an evidence-based assessment of their interdependence and the influence of such interdependence on performance outcomes has been lacking. The results of CSR studies have not been experimentally validated for their interdependence. The study provided a prospective validation for this apparent lack of traditional thinking by considering the possibility that it conceals a dual characteristic: increased FFP in firms that implement supplementary CSR practises and decreased FFP in firms that implement replaceable CSR practises. Therefore, the purpose of this study was to investigate how the CSRC influences the FFP of pharmaceutical companies in India.

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EMERGING TRENDS IN ACCOUNTING - AN OVERVIEW

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ABSTRACT

Accounting is the window of any business firm. We may observe a significant shift from paper-based journals and ledgers to computer-based formats as a result of the increased use of computers in the field of the Accounting Information System. Therefore, robotics (artificial intelligence) must be included into the accounting database in order to keep up with this significant development. Robotic technology in accounting is nothing more than the use of expert system-based software and other technologies during the recording, reporting, and exchange of business and financial information, as well as throughout the auditing process. This makes it possible for corporate entities to meet the demands of decision-makers while also reporting and communicating business information in an accessible and transparent manner. The present article is conceptual in nature and depends on secondary sources such as journals, websites, reports, etc. to evaluate the impact of robotics in accounting, reporting, and auditing of business and financial information.

Keywords: Accounting, Auditing, Robotics in Accounting.

INRODUCTION

Accounting is the company's voice since it conveys information of operational and financial success. Every business entity's ability to meet the needs of numerous stakeholders completely determines whether it will succeed or fail. In addition to producing and rendering goods and services, which involves meeting the needs of numerous stakeholders, it is also important to carry out other responsibilities, such as adhering to social obligations, taking actions to protect the environment, and following the rules set forth by the government and other regulatory bodies. To guarantee accountability, after performing its tasks, the company must inform all of its stakeholders of its performance in connection to the aforementioned actions. In order to win the trust of all stakeholders, it may be said that the management's primary focus is effective communication of business and financial information. New development opportunities are opening up for the technology employed in business to carry out accounting procedures. The application of robotics in accounting is one of the most recent advancements in the field of information distribution systems for accounting. This advancement in accounting operations management directly contributes to quicker, more cost-effective, and paperless techniques.

We can see how technology is used in every aspect of modern life, therefore it is everywhere. The corporate world also heavily relies on technology to keep up with dynamic changes brought on by fresh improvements to the present one. Given that we are in the age of artificial intelligence (robotics), numerous accounting firms worldwide are attempting to integrate robotics into their accounting processes. The primary goal of using robotics is to use AI to streamline more difficult human jobs. According to a Financial Stability Board publication, public and private sector organisations are employing robotic technology for regulatory compliance, surveillance, data quality evaluation, and fraud detection. With the advent of computers and the help of robotics technology, it is now clearly seen that the accounting and reporting tasks of business organisations are shifting from paper journals and ledger patterns into a computerised pattern. Accounting procedures are made easier by robotic technology's unique self-management, self-tuning, self-configuration, self-diagnosis, and self-healing capabilities.

RECENT TRENDS IN ACCOUNTING

Automated Accounting Processes: The speed, precision, and dependability of the reconciliation to adjustment process are improved by accounting process automation. by automating frequent and significant transactional business tasks. Automation has already entered the workplace. More than half of C-level accounting executives, according to an ACCA study, anticipate automated accounting solutions in many different firms. Furthermore, organisations who automated their accounting processes had a strong return on investment (ROI) in 70% of cases. These days, accounting software has a tonne of connectors and speeds up common procedures. Additionally, RPA (Robotic Process Automation) is used to standardise transactional data from many sources in a variety of forms. Harmonization is another name for this procedure. Enterprise Resource Planning (ERP) systems are preferred by large businesses over standalone accounting software. Along with an accounting module, such systems offer the following features to businesses: Supply chain management, order management, customer relationship management, inventory control, logistics, and human resource management.

Cloud-based Accounting: Every business wants to implement one of the most widely used accounting trends into their systems. The need for internet accounting has increased throughout the epidemic, and the easiest method to do it from a distance is with accounting software. With the aid of a cloud-based accounting solution, we could maintain company books online. The data is encrypted, so only those with the right credentials may access it. Cloud accounting software has the ability to advance a business. Below is a list of the advantages of cloud-based accounting systems.

- Sales and revenue data are immediately imported from the bank account to the cloud server.
- We can view the current financial position from any location using a remote system.
- Multi-user access allows us to work with our online team members and consultants in real time.
- The dashboard uses easy-to-understand charts and reports to display important financial statistics.

Data Analytics and Forecasting Tools: Data analysis is not the current development of accounting, but it is more effective than before. Companies and accounting companies use such tools to budget, tax advice, risk management and auditing. We can say that data analysis and visibility tools make economic efficiency more detailed. In addition, companies use the power of data analysis to manage performance and risk. Recent data analysis tools such as Power BI, R programming, Tableau Public, Python, SAS, Apache Spark, Rapid Miner and even Advanced Excel play a powerful role in data analytics that helps companies make apparently better decisions by providing the necessary information.

Blockchain: One of the newest accounting trends is blockchain, which is closely related to ledgers, which are used to keep track of items. Blockchain's primary function is to maintain a ledger account with financial data. Additionally, it is in charge of transferring ownership of assets in a safe and transparent manner. The use of blockchain in financial processes is something that all of the major corporations are investigating. Blockchain will therefore soon be very important to accountants. It is a digital economic ledger that is resistant to corruption and can be programmed to record nearly any valuable transaction, not just financial ones. Blockchain technology established the foundation for a brand-new kind of internet by enabling the distribution of digital information while preventing its copying.

Forensic Accountancy: One of the latest accounting techniques and trends is forensic accounting, which few people are familiar with. Some financial crimes for which forensic accountants are used by law enforcement or private auditing firms include fraud, corruption, and money laundering. They are exceptionally skilled in the fields of accounting, criminal and civil law, and information technology. The following functions are part of a forensic accountant's job profile:

- Create plans for detecting and preventing commercial crimes.
- Obtain and examine financial records to look for errors or anomalies.
- Calculate the financial losses and harm caused by contract violations.
- Create and implement programmes for reducing the risk of fraud.
- Speak with suspects and witnesses who have been involved in financial fraud.
- Offer litigation support and present conclusions that a lawyer can use in court as trial evidence. Therefore, forensic accountants can shield the company from fraud and prevent business from suffering losses in the billions of dollars.

Advisory Services: The incorporation of technology and financial consultants is one of the most recent accounting advancements, according to industry observers. Accountants may adopt a hybrid approach like this to maximise the benefits of analytics. Automation cannot fully replace human labour in accounting. However, the use of cutting-edge technology may enhance the ability of accounting firms to offer first-rate service. For accountants, for instance, there won't be any more need for laborious, time-consuming tasks. Combining technology and advisory services has the potential to improve advice and boost customer confidence in data. Robotic process automation (RPA) and artificial intelligence (AI) can be used by advisory organisations to better understand consumer intent and offer individualised advice.

AI in Accounting: Artificial intelligence is beneficial to the accounting industry. It has the capacity to accurately and swiftly analyse enormous amounts of data. Automating administrative processes, activities, and accounting procedures can affect a company's organisational structure in a number of ways. Artificial intelligence (AI) and robotic process automation (RPA) are being used more and more to automate routine, repetitive tasks. It allows accountants more time for other crucial activities. For instance, the accounting firm EY utilises AI to review lease contracts. Prior to the start date, faster data collecting is made possible by artificial intelligence (AI). It also records the choice to terminate or renew the contract as well as the total payment.

Big Data in Accounting: Big Data is heavily utilised in the accounting industry. By employing more thorough evaluation techniques, it helps businesses and CPA firms. A financial expert can use big data to find the most crucial information and then transform it into useful insights. When they have access to large data, they might concentrate on assessing procedures, taking proactive control of the systems, and identifying problems before they arise. Companies are increasingly looking to hire accountants with strong backgrounds in data analytics and machine learning. Big data is enabling the accounting industry to shift from being reactive to being proactive.

Remote Work Setting: In the post-COVID era, companies are having a hard time recruiting suitable people in the finance and accounting areas. They must broaden both their search for applicants and their hiring criteria. Most job applicants these days prefer remote employment. The epidemic has compelled accounting managers to permit remote work for their staff.

Outsourcing of Accounting Functions: Corporations are increasingly outsourcing their accounting tasks. There are several benefits to it. Businesses that outsource can more effectively employ their limited internal resources, which increase profitability. Because of this, there are fewer employees to cover benefits and induction fees. Outsourcing some components of accounting tasks is a new accounting trend. It's usual for businesses to be extremely satisfied with the cost of outsourcing their accounting needs.

Dynamic standards of accounting: Accounting is a profession that changes constantly due to shifting financial standards and legislation around the globe. The Financial Accounting Standards Board (FASB) often publishes updates regarding modifications to accounting standards. For instance, changes to the legal requirements governing asset purchases, credit losses, leases, debt instruments, variable interest companies, reorganisations, and disclosures will occur in 2021. To comply with financial regulations, businesses and accountants alike should keep an eye out for changes of this kind.

TRENDS THAT INFLUENCE THE FUTURE OF ACCOUNTANCY

It is advantageous to pay attention to studies and reports from reputable international organisations when determining the current trends in accounting development. These organisations have looked into global trends in the development of the labour market in general and the accounting profession in particular. These studies, in our opinion, reflect the actual practical issues facing accounting and the accounting profession since they are neutral, are based on sizable datasets, and are unbiased. Nowadays, accountants perform a significant social role by striving to strengthen businesses and boost the nation's economy. Additionally, as economies develop, people are able to transition into higher value-added industries thanks to improved education and more robust institutions, which raises the prominence of the service sector, especially professional services. The World Economic Forum (WEF) has released its research on the future of various professions (WEF, 2018), which aids in comprehending the difficulties the labour market faces globally and specifically in the field of accounting. Mid-skilled "white-collar workers" (mid-level employees, data entry clerks, accounting and payroll clerks, secretaries, auditors, bank tellers, and cashiers), i.e. professions that are particularly sensitive to the development of new technologies and process automation, currently hold the jobs expected to become increasingly redundant over the 2018–2022 period in all industries surveyed in different regions of the world. The following key developments will have an impact on the accounting industry in the future:

- Automation will play a major role in the company's development strategy.
- Professional development based on cutting-edge technologies and soft skills will receive the most attention.
- The transition to a new economy will necessitate greater workplace flexibility.
- Accounting firms will need to hire workers for tasks that weren't previously common.
- Globalization of business and the profession;
- Greater regulation and governance;
- The development of digital technologies;
- Shifting standards for business and accountants in the profession.

Skills and competencies of professional accountants in the modern world

Accounting offers a wide range of career options for both beginners and experienced professionals. The job seeker must acquire the most in-demand accounting skills in order to land a position and succeed in the industry. These abilities combine technical knowledge with soft capabilities and go beyond simple number crunching. Due to the number of information that must be dealt on a regular basis, it is essential that the accounts have great computer skills. Good computer skills in accounting go beyond the fundamentals of Word and Excel to include a solid working knowledge of a variety of accounting applications.

Today's accountants must use a variety of accounting software, including timekeeping, payroll, resource management, and other tools. Popular accounting tools include Cutting-edge modelling, Excel methods and Business resource planning (ERP) tools like SAP, Oracle, etc.; big data analytics and query languages like SQL; Microsoft Visual Basic; and Power BI for Data visualization. According to Zhang et al. (2020), who reviewed the current developments in artificial intelligence and block chain technology in the accounting industry with a focus on the Big Four accounting firms, there is no question that financial robots will eventually replace people in performing basic accounting tasks because they are already a significant part of the accounting landscape. It's crucial for financial practitioners to consistently advance their professional knowledge, particularly their computer abilities, in order to handle more difficult duties. According to specialists from the Association of Chartered Certified Accountants (ACCA, 2016), new knowledge and skills will be required by 2025, which will depend on the continued development of technology. Some technical knowledge and abilities will improve in value, while others will diminish. Employers may find it easier to recruit by using professional ratios and their individual components to provide a consistent and systematic approach to professional accountants' career growth.

CONCLUSION

Modern accounting specialists are increasingly shifting their focus from purely technical tasks to supporting company management. They also play a crucial strategic role for efficient management at the microeconomic level and a significant social role, working to improve the macroeconomic development of society. Accounting professionals are simultaneously compelled to adapt their formerly static roles in light of the expansion of the global economy, globalisation, the newest technical advancements, innovations, and business environment changes. The development of new technologies, soft skills, and professional flexibility will take centre stage in the strategies of accounting firms as well as individual professional development because further changes are unavoidable and accounting is a profession that is particularly sensitive to the aforementioned changes. Because the advancement of modern technologies combined with soft skills can significantly increase the value and career prospects of accountants, such a shift in priorities will transform the issues confronting the accounting business and profession into its advantages.

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EMPLOYEES' MENTAL WELL-BEING (HEALTH) AND MINDFULNESS ARE THE FUTURE BUSINESS RESILIENCE- A STUDY

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ABSTRACT

Keeping employees' mental well-being is going to be the top of mind in the future. Mental well-being can help employees to exercise their mindfulness and train them and prepare mentally for Business resilience. Mental health and well-being have taken a major hit and explosion, especially in the post covid -19 Scenario. There has been a sea of change on the rise of Generation Z facing workplace burnout in the last couple of years. Psychological safety plays a predominant role in the workplace. Psychological safety (PsychS) is going to play a key role in building a trusted environment supporting and taking care of the employees from striving to thriving. HR Leaders need to take humongous responsibilities and swift actions to support their employee's mental well-being (Health). This qualitative research article presents the Employee's mental well-being (Health) and their mindfulness as the future of business resilience as the strategy for its survival. The aim of this research article is to find out the various mental well-being measures and strategies and how they contribute to the holistic health and performance of mindful business organizations. The method adopted in this research is a qualitative approach to further explain with an in-depth literature review and presenting the secondary data approach.

Keywords: Employees' mental well-being, Health, mindfulness, Business resilience, burnout, Psychological safety, Trusted Environment.

INTRODUCTION:

The future of work is employees wellbeing (Jeanne Meister,forbes, 2021) [**1**] HR Leaders and business organisations are prioritising the employees wellbeing and mental health. employee well-being and mental health are considered as top priority. Mental health has taken a hit over the last couple of years and as result the burnout is still on the rise as people cope with the fallout.

Psychological safety in the workplace are the most important key in building a trusted environment which supports people and help them to survive and to thrive. The HR Leaders are taking the action to support their employees mental wellbeing. It is not just for the health, performance and productivity of their workers. Most importantly it is for their health and performance of the organisation too. Mental wellbeing must be in the top of mind. The mental wellbeing exercises and resources help the employees to exercise mindfulness and build future business resilience.

Building a happier and healthier workplace is equally important to get the maximum productivity for the employees. Becoming and growing more resilient is one of the major attention process in which the future business organisation are looking for its survive and thrive. Employees mental wellbeing is the strategic priority in Indian workplaces (WEF,2009) [**2**]. The business organisation can only perform if they can address the employees issues of mental wellbeing at workplace focussing on their mental health. As per the world Health organisation report More than half the world's population are currently in work and 15% of working-age adults live with a mental disorder. (WHO report) [**3**] without the effective support from the business organisation, mental health disorders and health conditions can affect the employees' performance at workplace.

Mental health wellness includes the employee's emotional, psychological, and social well-being. Mental wellness or mental well-being affects employees' how they think, feel, and act. It also benefits to employees handle stress, relate to others, and making choices. Mental health is crucial at each stage of employee life, from childhood to adulthood. Throughout life, if employee experiences mental health problems, then the employee's thinking, mood, and behavior could be affected in the workplace.

In the workplace, there are numerous risk factors for mental health. The majority of risks stem from interactions between the type of work, the organizational and managerial environment, employee skills and competencies, and the support available to help them complete their tasks. For example, an employee may have the skills to complete tasks but lack the resources to do so or unsupportive managerial or organizational practices may exist which affect the mental wellness or well-being of the employee (Giorgi et al., 2020) [**4**].

PROBLEM STATEMENT:

The employees are not alright at workplace. The employees mental wellbeing strategies plays a vital role in the future business world and the workplace mindfulness are the future business resilience. Mental health should be on every organisations radar especially in post covid 19 days during a mental health crisis many of the millennial generation and Z category employees are facing at workplace these days. These days employees suffer, struggle or thrive while they deal with their daily emotions. Mental health factors like stress and worries are surmounting the employees' these days at workplace. The future challenge of the business resilience is to reduce the employees' mental health factors can only survive and thrive in future. The employers are going to be responsible for the mental wellbeing of their workers. Many business organisations are losing their employees due to the laggard of the Employees mental wellness programs.

PURPOSE OF THE STUDY:

The purpose of the research article is to understand how Employees mental wellbeing and the mindfulness are the future business resilience for the business organisations in the years to come. The employees mental wellbeing and its health of mindfulness impacts in the future business organisations and to study the adaptability of the employees mindfulness as the strong pillars and foundations for the organisations for its future survival. Finally, to explain the relationship, significance and its effectiveness of the total employees' mental health and psychological safety for the sustainability of the future business thrive. There are no any previous research studies which has researched these above mentioned issues yet, this study hopes to fill the right understanding of the vitality of the practices of Employees mental health of employees and to elevate the right knowledge on the employees burnouts, psychological safety, corporate wellness and mental wellbeing literacy from the new normal to now normal.

ORIGINALITY:

This research paper explores connecting and bridging the gap between the employees mental wellbeing and business resilience mantra for its sustains. The mental wellbeing is going to be the future pandemic in Indian workplaces as it is not giving much attention for the employees' welfare. For the future economical level especially in the world of economy the conceptual framework proposed in this paper is expected to play a crucial role in creating a standard employees mental wellbeing model for the business organisations. Mental health, mindfulness and psychological safety are going to play a crucial role in developing the holistic employees mental wellbeing. Employees mental wellbeing is going to be the future mantra of success for all the business organisations for its future resilience. This research paper is giving the guidelines for the business organisations to adapt some of the valuable ideas shared in this research paper.

SIGNIFICANCE OF THE STUDY:

Employees mental wellbeing is currently taking the corporate industry by storm. Employment and job providers will have to focus on formulating new and strong standard employees mental wellbeing corporate wellness programs as well as the human resource strategies that would assist them to sustain in the future competitive era of new and advanced technology driven workforce, mostly being the millennials. The growth and the need for mental wellbeing will remains steady and stable despite the various challenges that the economy brings with it. It is the big deal for the business organisations to take care of their employees mental wellbeing.

SCOPE OF THE STUDY:

A standard employees mental wellness programs are and the high wellness programs in the workplace is a retention booster and the talent magnet of employees retention. Employees mental wellbeing and mindfulness are key to business resilience (Chris Fordy 2021) [5]. Managers at constantly need to actively demonstrate their willingness to support the mental health of their employees. The future of work is employees wellbeing. HR Leaders are prioritising the employees wellbeing and mental health. It is a major focus on employees wellbeing and critical to developing future workplace resilience. Mental health and mental wellbeing are the topmost priority for the future business success. (Jeanne Meister, 2021) [6].

REVIEW OF LITERATURE: MATERIALS AND METHODS

This mini-review was conducted by reading through and analysing 10 peer-reviewed journal articles related to the employees' mental well-being, psychological safety, mental literacy programs and its mindfulness effect on the business resilience. These articles are summarised in the tables below. The first table presents the journal article's information regarding the title, authors, publishers, and the publication year. The second table represents the journal articles' contents, including the study's objectives, the findings, and the recommendations.

Duchek S (2020) [7], in his Article Organizational resilience: A capability-based conceptualization emphasises the need organizations need to develop a resilience capacity which enables them to cope effectively with unexpected events, bounce back from crises, and even foster future success. Although academic interest in organizational resilience has steadily grown in recent years, there is little consensus about what resilience actually means and how it is composed. More knowledge is particularly needed about organizational capabilities that constitute resilience, as well as conditions for their development.

Lengnick-Hall A., Beck T., (2011) [8] Lengnick-Hall M. In their Article Developing a capacity for organizational resilience through strategic human resource management. Resilient organizations thrive despite experiencing conditions that are surprising, uncertain, often adverse, and usually unstable. The study propose an organization's capacity for resilience is developed through strategically managing human resources to create competencies among core employees, that when aggregated at the organizational level, make it possible for organizations to achieve the ability to respond in a resilient manner when they experience severe shocks.

Boin A., Eeten M, (2013) [9] in their Article **'**The Resilient Organization-A critical appraisal, Public Manag. Review, indicates the Resilience is widely viewed as a potential solution to the challenges posed by crises and disasters. The promise of resilience is an organization or society that absorbs shocks and 'bounces back' after a disturbance. While the idea of resilience is increasingly popular, empirical research on resilient organizations is actually quite rare. This article explores whether a relation exists between organizational characteristics, processes and resilience. Building on the insights of high reliability theory and crisis research, it probes this relation in two organizations that experienced deep crises.

Ortiz-de-Mandojana N., Bansal P, (2016) [10] in their resear work 'The long-term benefits of organizational resilience through sustainable business practices. In this article, the authors argue that the social and the environmental practices (SEPs) associated with business sustainability not only contribute to short-term outcomes, but also to organizational resilience, which is defined as the firm's ability to sense and correct maladaptive tendencies and cope positively with unexpected situations. Because organizational resilience is a latent, path-dependent construct, the authors assess it through the long-term outcomes, including improved financial volatility, sales growth, and survival rates.

Chowdhury M., Prayag G., Orchiston C., Spector S. (2019) [11], in their research Post disaster social capital, adaptive resilience and business performance of tourism organizations in Christchurch, New Zealand. The article examines the social capital of firms, researchers have yet to understand the relationship between social capital (structural, relational and cognitive) and organizational resilience as predictors of business performance. This study evaluates these relationships at the inter firm level among tourism organizations in the post disaster context of Christchurch, New Zealand, where business performance for some tourism operations was severely impacted. Surveys of tourism organizations reveal that structural capital has a positive relationship with both cognitive and relational capital)

Karen Tonkin, Sanna Malinen (2018) [12] Building employee resilience through wellbeing in organizations. The study investigated the effect of a wellbeing intervention on two forms of individual resilience: employees' stress-coping ability. The resilience of employees has been recently identified as essential to organizational adaptability in uncertain and dynamic business environments. Yet little is known about how the resilience of employees can be developed. The present study investigated the effect of a wellbeing intervention on two forms of individual resilience: employees' stress-coping ability

Akanksha Jaiswal, Simran Gupta, and Sai Prasanna (2022) [13] Theorizing Employee Stress, Well-being, Resilience and Boundary Management in the Context of Forced Work from Home During COVID-19. The COVID-19 pandemic hit mankind at an unprecedented scale. In their attempt to continue functioning, organizations asked employees to work from home. Though employees experienced stress due to 'forced' work from home and blurring of work–family boundaries, they had to cope with the challenging times. The present study aimed to unearth the aspects of boundary management and adaptation in the context of work from home during the COVID-19 pandemic.

Thirumal Azagan C, Sukesh Kumar S (2022) [14] A Conceptual Study on the It Employee's Mental Wellbeing. The research is carried out to access the mental wellness of Information Technology employees with post-COVID circumstances. The study adopts the research methodologies comprising of Correlation, Regression, and Factor analysis. The study illustrates that employee mental wellness is affected by current work demands. By implementing these findings, the organizations will appreciate the importance of employee mental wellness and prioritize employees' retention, quality improvement, job satisfaction, and mental and physical health.

METHODOLOGY:

The mini review was conducted by reading through and analysing 10 peer-reviewed journal articles related to the employees' well-being, psychological safety, mindfulness, workplace anxiety, happiness during crisis, sound sleep, attitude of gratitude, work from Home burnouts and its effect on the future business resilience.

OBJECTIVES:

To understand how Employees mental wellbeing and mindfulness are connected with Business Resilience.

To study the adaptability of the Business organisations on employees' mental wellness literacy and Psychological safety.

To explain the effectiveness of the employees mental wellbeing as the business resilience strategies.

To find out the factors that influence employees mental wellbeing through the conceptual framework model.

To provide suitable suggestions based on the research Study and its findings

RESEARCH QUESTIONS:

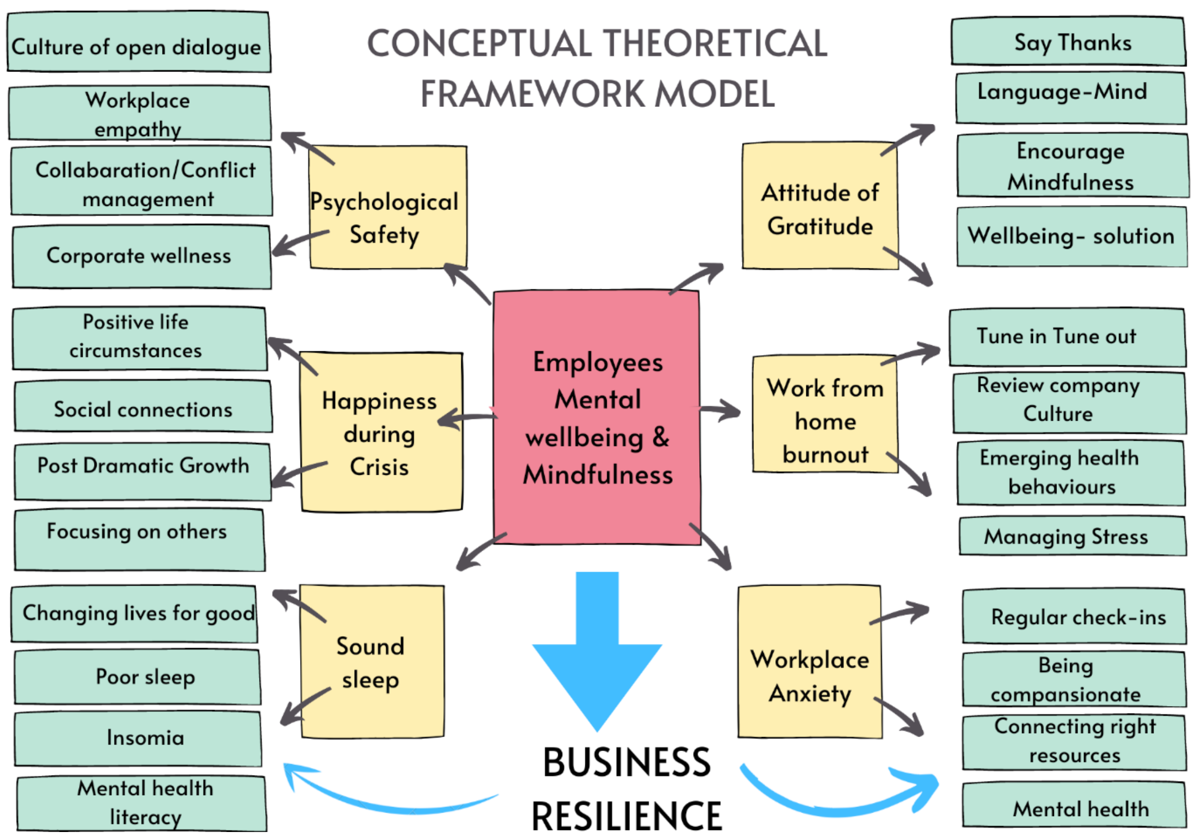
Is there a relationship between employees mental wellbeing and business resilience?

What is the effectiveness of business resilience on adaptation of Mental wellbeing of the employees?

Why business organisations are looking at the employees' mindfulness and health for its future survival and thrive?

Is the absence of good employees mental wellbeing practices affect the future business organisation and its survival?

CONCEPTUAL THEORETICAL FRAMEWORK:



Employees Mental wellbeing:

In the new world of work, employees mental wellbeing is the integral part of the work process. As an employer and as a business organisation, totally and completely depending upon employees to keep the business running. During covid 19 and after, it is always important to provide support and connection for remote and hybrid workstyle for the employee. Providing benefits and support for employee health, wellness, and work-life balance is critical for helping them stay healthy, engaged, in place, and performing well in their jobs.

According to the Centers for Disease Control and Prevention (CDC), "Mental Well-being is the ability of individuals to address normal stresses, work productivity, and realize one's highest potential."1 Further, good health helps improve employees' quality of life, lessen their risk of health or injury-related issues, and enhance their job performance (www.cdc.gov) [15].

Investing in employee health and well-being ultimately can help yield positive outcomes for your company. Recent research found that employee loyalty has improved by 79% through the addition of wellness programs, leading to employee retainment and cost savings (sloanreview.mit.edu) [16] **The need to adopt wellness and care for employees well-being is now on a war footing by a majority of the enterprises. That ROIs in employee wellness programmes have a direct impact on productivity has seldom been acknowledged in the past (Amarpreet Bharma, 2020) [17]. It is the need of the hour for the business organisations to switching the wellness gears for the employees for its business resilience. Most of the enterprises today, are compelled to hop on to the** bandwagon of employee wellness programmes.

To overcome some of the underlying anomalies and reasons such as stress, work pressure, isolation, minimal social interactions, physical and behavioural disorders and the low immunities of employees, the enterprises are woken up from the deep slumber and started talking about developing and strengthening their own resilience by demonstrating empathy, caring and sharing to their employees. (Lijee Philip) [18], in a report published in The Economic Times (April 3 2020) [19], shares the example of Johnson & Johnson who have implemented a telemedicine programme to help employees and their families deal with concerns related to mental and physical health. It is the duty of the enterprises to offer the standard mental wellness program to their employees with the strategic priority.

MINDFULNESS:

Mindfulness is an awakening to recognise what is happening in the present moment. Executives are rarely mindful, and are usually engrossed in distracting thoughts or opinions about the happenings at that very instant. Mindfulness is defined as a state of paying attention in the present moment, on purpose and in an accepting and kind way (Kabat-Zinn, 2003) [20]. It is essentially a cognitive skill and it has been found to be improved through training. Mindfulness gives employees permission and space to think — to be present — leading to mental agility, resilience and self-awareness. In addition, mindfulness can reduce emotional exhaustion, increase openness to new ideas and develop compassion and empathy.

At workplace, mindfulness and mindfulness-based practices should enhance employees' performance. It improves self-regulation of thoughts, emotions, and behaviours, linking them to the employee wellbeing in the workplace. The power of mindfulness improves self-regulation for the enhancement of social relationship in the workplace. Mindfulness is the powerful psychological tool and makes employees more resilient during the time of turbulence and turmoil situations and in the faces of challenges (Glomb, T.M., Duffy, M.K., Bono, J.E. and Yang, T. (2011) [**21**].

MENTAL WELLBEING –BUSINESS RESILIENCE:

Readiness, response and recovery are the three major working forces of future business resilience to keep their talented employees' workforce ready by strengthening the mental wellbeing of the employees. The business organisations should actively demonstrate their willingness to support the mental health of their employees. The Managers and the business leaders should actively listen to their employees on a regular basis to check and monitor their mental wellbeing (Kelly Greenwood and Natasha Krol, 2020 [**22]**

A strong workforce need resilience so as the business organisations too. When business is in turmoil and acing the crisis situation of VUCA, it requires the resilience. Creating a resilient workforce and healthier culture takes commitment. The business organisation and the employers have to play the key factors to consider in building a more resilient business and workforce. The business needs to understand its employees. Only the resilient and mentally well sound employees can make the resilient organisations. For a dynamic business environment, a resilient culture is required (Ewuria *Darley, M.S)* *[23]*

Resilient organizations also hold onto the belief that they can readily cope with a wide array of anomalies and are constantly striving to grow their capabilities to do so. Resilience relies upon processes, structures and practices that promote competence, restore efficacy and encourage growth, endowing organizations with capabilities to mediate jolts and increased strain (Vogus and Sutcliffe, 2003) [**24]**.

ATTITUDE OF GRATITUDE:

Spreading the gratitude attitude does not cost much and does not take a lot of time too. But its benefits are massive and reverberating too and it can build and create a better company culture. build Spreading gratitude can go a long way in building that company community and do wonders for your employees' mental health. Creating a culture of saying thank you can put employees at good mental health. The way employees communicate with other colleagues and others can cultivate a culture of attitude and recognition, appreciation can boost the employees' wellness at workplace. Mindfulness has grown to be an integral part of people's wellbeing routine. Yoga and meditation have immense benefits in getting employees to feel zen and reducing stress and anxiety. Yet mindfulness can extend beyond the yoga mat. Encourage team to spend some time away from their computers, perhaps disconnecting from their screens in a local park. It will allow them to have some time to focus on themselves and reflect on what's important.

The attitude of gratitude can boost our willpower and get more resilient emotionally. (Dr. Santos) **[25]** recommends writing down 3-5 things that you're grateful for each day. If we want to be happy, we need to find ways to be in the present moment, even if that present moment sucks.

WORKPLACE ANXIETY:

Anxiety is growing crisis at workplace these days in the post covid 19. It is linked with biological make up and which triggers the fight or flight approach. Workplace anxiety can affect the employees' performance and can disrupt the company's growth. When anxiety at work is too high, mood and the ability to perform declines. Therefore, it also affects the results achieved and the work environment. The workplace anxiety and disorders can create a debilitating effect on person and leave them struggling to complete typical day today tasks. Sometimes the generalised anxiety disorders can make employees unable to enjoy daily life and their work performance. The workplace anxiety, in particular has rocketed. The managers and the business leaders especially in the post covid 19, trying to find and search for solutions to equip themselves and to manage their employees. Workplace anxiety can affect the employees mental wellbeing to extreme level. The workplace anxiety can escalate employees to the adverse effect of work anxiety such as a decline in job performance and the job quality, reduced job satisfaction. Mental health issues at work affects their home life too. It is the duty of the business organisation should be doing more to protect the mental health of their workforce. The World Health Organisation (WHO) [26] estimates that anxiety and depression disorders cost the global economy US$ 1 trillion each year in lost productivity (World Health Organisation).

The Managers at the workplace need to check with employees regularly the good practice of check-ins about how doe employees feel and assure them that such conversations are carried out with every employee at a regular interval. This way, anxiety issues regarding mental wellbeing is fostered for better performance. The Mangers and the business leaders need to be more compassionate with employees. Also sometimes, the managers may not have all business solutions and ideas to solve some of the work related issues and problems. At this time, the managers can connect and steer their employees in the right direction in which where they can find solutions. Business organisation will do well to start looking into creating mental health first aiders. As the growing mental health issues grow these days in 2023 among the millennial generation as well as with the Gen- Z, the management should have expert team of first aid team who can help the employees as a progressive step for modern organisation. The expert team and the managers should be able to spot early signs of anxiety. The Managers can also encourage and create a soothing and trusted environment where employees can access or speak about any of their mental health issues which are beneficial to all employees for building the a positive sound mental wellbeing program.

HAPPINESS DURING CRISIS:

There is a science behind happiness (Dr. Laurie Santos, yale university **[27]** and expert on science and psychology of wellbeing. Positive Psychology on happiness can help and overcome the difficult situations and to stay happy even in the time crisis. Happiness itself can bring about lot of positive life circumstances and it can change the situations in employees lives. Happiness is actually very important in challenging times. Happiness can bring lots of resilience to the employees at workplace. The pandemic like situations of different covid waves were difficult situations which make all the employees potentially stronger and makes the employees and the business organisations happier in the longer run. The management and the leadership need to train the employees on how to remain happier during times of stress. The more the employees are socially well connected, this can be used as special mechanism of protecting during the time of turmoil. In fact, loneliness and isolation can have a major negative impact on mental health.

As per (Virgin pulse whitepaper, 2022) [**28]**, suggests that the studies on happiness comes from no from self-care but from focussing on other people. Happiness is 'other –oriented' (Dr. Santos) [**29]**, helping others, especially during times of crisis. It makes us feel good and gives a sense of purpose. When a helping hand is extended to someone as good Samaritan who is in need of great help, a real life problem is also solved for a shining and better future for all of us holistically. A good healthy practices are the best way to protect oneself during tough times. Resilience is a skill we can learn by focusing on the positives and allowing ourselves to be happy, even when times are tough. And the stronger we are as individuals, the stronger we are together (Dr. Laurie Santos) [**30]**.

SOUND SLEEP:

Sleep is the simples thing that we can do for our health. There's a tangible link between mental health and a good night's rest. Sleep is essential. It's as important as eating and drinking. Having a structured sleep pattern and habit is vital for maintaining strong mental and physical wellbeing (virginpulse.com, 2022) [**31]**.

Lack of sleep can lead to dangerous health conditions. Poor sleep habits can have devastating effects. A recent global study found a strong link between those with sleep problems suffering from depression and psychological problems. Most adults don't get enough shut-eye. In certain industries such as transportation and manufacturing lack of sleep can have fatal consequences for both the employee and employer. The cost of poor sleep has a major impact on organisation. Sleep is your super power (Mathew Walker,2019) [**32]**.

TRUSTED ENVIRONMENT:

Environment can affect mental health. In many cases, the environmental factors can impact mental wellness. In this context, relationship plays a significant and crucial role in building stable mental health of the employees. When a relationship lacks trust, it allows for the potential development of harmful thoughts, actions, or emotions, such as negative attributions, suspicion, and jealousy. Over time, this can lead to bigger problems, such as emotional or physical abuse. Trust issues can also be linked with mental depression. Trust in the workplace is fundamental value that underpins all our relationships. No one can live life without the trust. Both the business organisation and employees need to perform and work on the trusted environment. Trust is a positive feeling which triggers the release of the oxytocin in the human body and enhances the mental wellbeing. Oxytocin is a hormone that contributes to a sense of well-being and happiness within us.

EMPLOYEES BURNOUT:

More employees are burnt out than ever before. After more than two years of higher workloads due to layoffs, hiring freezes, and The Great Resignation coupled with the stress of being forced to return to the office, employees are still feeling the strain. There are added pressures like managing at-home childcare with the requirements of a full-time job, and distressing world events including protests, rising inflation rates, and climate disasters (vizier.com,2021) [**33**]. The World Health Organization defines burnout as a syndrome resulting from chronic workplace stress that has not been successfully managed.

In recent months, burnout has gotten so bad, some organizations have mandated their workers take time off. LinkedIn, Hootsuite, and Bumble all shuttered their doors for a week to give employees time to decompress and recuperate from chronic work-induced fatigue (fortune.com,2021) [**34**]. Yet these efforts may be too few and far between: Resignation rates are spiking (vizier.com,2021) [**35**]. The overwhelming majority of employees are burnt out. Younger generations in particular are taking on the brunt of higher workloads. Higher-ups may view employees newer to the workforce as needing to "earn their keep" and therefore, pile more work on their plates. Women are more burnt out than men—and more hesitant to talk about it.

PSYCHOLOGICAL SAFETY:

Psychological safety is frequently used terminology these days by HR department which pops up again and again. According to researcher Amy Edmondson, psychological safety describes people's perceptions of the consequences of taking risks in particular settings. Let's take a minute to zoom in on that keyword here: perceptions. A safe workplace is different from psychologically safe workplace. Fostering a strong company culture can create a trusted environment. A culture of open dialogue can create a stronger workplace. A culture of making the employees to take more ownership which can create an open environment of incredible growth and to become more productive.

Inter-team and interdepartmental collaboration is a very healthy work environment which can open up pumping new ideas for employees throughout the organisation.

MENTAL HEALTH LITERACY:

Mental health literacy refers to the knowledge and skills needed to promote, maintain and improve mental health and wellbeing (John A.F,2012) [**36**]. Assessing organisational and employee's mental health literacy helps employees to feel comfortable to work and gives their best. The organisational culture and values must promote the positive mental health of the employees at workplace. The HR department need to play the vital function in ensuring and promoting positive mental health. Mental health literacy is the shared understanding of how to care for employees wellbeing, recognise signs of mental distress and hold space for open and supportive conversations (John A.F,2012) [**37**]. Mental health literacy is not simply a matter of having knowledge. Rather it is a knowledge that is linked to the possibility of action to benefit one's own mental health or that of others (Anthony Jorn, pioneer of mental health literacy) [**38**].

According to the world Health organisation, health literacy is a stronger predictor of positive mental health than income, employment status, being wealthy rich, education and racial or ethnic group (kick bush, I, pelican, JM, Apfel, Tsouros, 2017) [**39**]. Mental health literacy is an important tool. It helps employees to better understand one's own mental health and enables them to accept and act upon the required information.it increases people's resilience and control over their mental health and enhances help seeking self-efficacy. MHL also recognises the mental health problems and symptoms and to seek information for treating the same. The four components of MHL are such as the ability to recognise specific disorders, knowledge of how to seek mental health information, knowledge of the risk factors of mental illness and knowledge of causes of mental illness.

DISCUSSION OF FINDINGS:

Leaders in enterprises need to take the big leap and talk more openly and frequently about employee wellness. They can change the workplace culture by including details on wellness in their presentations or annual reports which are shared with the employees and the shareholders. The analytics and the data on wellness which is currently low-key has to be brought in the forefront. The offerings in wellness programmes could be broadened with inclusion of nutrition, sleep, personalised wellness etc. to make them attractive for the employees. Redesigning workplaces, conducting virtual workout sessions, building wellness apps, strengthening ventilation systems, monitoring air quality and air conditioning by establishing thresholds, developing ergonomics guidelines, onsite health clinics and advocating use of non-pollutant sanitation products would be the other essential components to usher in meaningful employee wellness programmes.

The need to adopt wellness and care for employees' well-being is now on a war footing by a majority of the enterprises. The masked fact that returns on investment in employee wellness programmes have direct impact on productivity and revenue has seldom been acknowledged in the past. The pandemic has woken up enterprises to reset their business priorities on their most valuable and strategic asset – employees and their wellness.

SUGGESTIONS:

The business organisation and the HR department need to support their employees and ensure employees feel comfortable at workplace at large. The business organisations could improve workspace designs for employees which are most likely to cite "workspace design" as an area where employers can support wellbeing.

And the issue is particularly important now as employers roll out hybrid working environments (and in some cases, smaller office spaces). Begin with surveys of employees to understand how office design affects their productivity and wellbeing.

More than offering the wellness benefits, the business organisation can promote the variety of wellness benefits. It is suggested and recommended that the HR Department need to make sure that the employees are offered more emotional and psychological and moral support for those employees who are experiencing workplace stress.

Employers need to take care that stress and burnouts don't derail the employees performance. They can be offered more leadership development programs and self-care components and helping the employees learn to manage their emotional burnout and workplace burdens.

The employees these days need greater workplace flexibilities to balance their work lives and personal lives.

MANAGERIAL IMPLICATIONS:

Today Managers are at the frontline of creating and providing mental health and psychological safety for its employee's welfare. There is a huge responsibility for the managers to take care of their employees at the workplace than before. Employees hide their problems to protect themselves and not able to open up themselves due certain constraints at workplace. As employees are facing lots of mental health challenges these days at workplace, managers have the greater opportunities to be the mentors and coaches to respond and to address all these issues of employees. Managers have major responsibilities not to undermine the problems of employees. The employees' problems are the manager's problems. All the problems that the employees bring to the workplace must be heard and counselled by Managers with the positive approaches. Managers should not add fuel the fire of the existing problems of the employees. Managers need to focus on reducing the employees stress, unreasonable work demands, unrealistic time pressures.

There are many employees are facing lots of mental health challenges. Due to this mental stress and burnouts, employees' performance is also deteriorating day by day. Managers need to show care and concern towards employees in reducing this workplace burnout and by enhancing the trusted environment of providing psychological safety. The future workplace requires and demands managers to be more caring, considerate and supportive of the employees who are suffocating from mental health issues and challenges. To sustain the business resilience and sustainability the managers have the bi g challenging deal to sustain the workplace environment with psychological safety and inclusiveness work culture. The mangers have the humongous and herculean task of both managing and balancing both the employees care and business performance and productivity.

The managers have to regularly monitor the employees closely on a daily basis and support them emotionally and psychologically of their workflow, and should focus on developing the employees capabilities and capacities. When employees are faced with major challenges and difficulties, the managers need to be more soothing and caring and be flexible with employees. The Managers in the future are required to be more apparently be visible in supporting, taking complete ownership, Transparency and accountability for the employees mental health and wellbeing. Therefore, managers should be more be bold in taking decisions and have a breakthrough and pierce through attitude in building the organisation for its future resilience. The future organisation can only grow and survive when employees enjoy sound mind and body equations.

The Managers at the workplace need to check with employees regularly the good practice of check-ins about how doe employees feel and assure them that such conversations are carried out with every employee at a regular interval. Today Managers should take the additional responsibilities of taking care of the employees and their team.

CONCLUSIONS:

A positive mental health plays a vital role in balancing the employees emotional wellbeing such as positive affect, happiness, and life satisfaction which are the pillars and foundations for the business performance and its success. Psychological wellbeing like self-acceptance, personal growth, and the social acceptance are future investment for the business organisation for its business resilience growth. The employees are going to enjoy the workplace freedom of open dialogue and come out expressing their ideas. A free work style of an environment with trust can always make the employees to function in their daily work life without any fear by enjoying more workplace autonomy. The future organisations sustainability and its survival completely depends upon not only having the most talented employees but also having more employees who always enjoy with mental wellbeing, free from mental distress. Finally, the future business organisation should invest time, money and energy in Training their employees on mental health literacy. The employees' workplace anxiety must get reduced by allowing the employees to work in a comfortable environment that provides more psychological safety. To maintain positive mental health wellness employees should get professional help if needed, connect with others, stay positive, get physically active, help others, get enough sleep, and develop skills. Positive mental health wellness confesses employees to realize their full potential, handle stress in the personal and workplace, work productively, and make meaningful contributions to their communities.

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FACTORS OF ENTREPRENEURSHIP POTENTIALITY AND THEIR IMPACT ON ENTREPRENEURIAL INTENTION WITH MEDIATING EFFECT OF SELF-EFFICACY

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ABSTRACT

The study aimed to investigate the influence of entrepreneurial potential elements such as entrepreneurial education, decision-making abilities, risk-taking propensity, proactive personality, and creativity on the entrepreneurial intentions of students in the arts, sciences, and management. The study also suggested that entrepreneurial self-efficacy acts as a mediator between entrepreneurial intention and other factors including entrepreneurial education, decision-making abilities, risk-taking propensity, proactive personality, and creativity. A standardised questionnaire was used to gather data from 606 art, scientific, and management students, which was then analysed using reliability, t-test, descriptive statistics, correlation, and regression analysis. Entrepreneurship education, decision-making skills, a proactive personality, and creativity were found to be the best predictors of entrepreneurial intention. Entrepreneurial education, decision-making skills, and a proactive personality were also shown to have a considerable influence on entrepreneurial intention, however the effect of risk-taking propensity on entrepreneurial intention was extremely minimal. The study's findings have fascinating and substantial consequences, which are explored in the article.

Keyword: Entrepreneurial Education, Decisional Making Skill, Creativity, entrepreneurial intentions, entrepreneurship, entrepreneurial self-efficacy, proactive person.

INTRODUCTION

Entrepreneurship develops as a result of a dynamic interplay between the individual and his or her surroundings. It is ultimately up to the individual to pursue entrepreneurship as a career. He or she must be convinced that it is both desired and attainable. Nonetheless, understanding how the environment impacts human behavior is critical. Environmental variables have a particularly strong impact on people's decisions to pursue entrepreneurship as a vocation in India. Start-ups, Make – in - India, and women's empowerment have been three major news concerns in the country in recent years. Individual intention to establish a new business is favourably associated to student background (gender and degree specialisation), according to the theory of planned behaviour (attitude, perceived behavioural control, and social norms). Zahoor Ahmad Paray and Sumit Kumar (2019) There is minimal overlap between Indian students' high levels of entrepreneurial potential with higher education in India (Mukesh, Rao, & Rajasekharan Pillai, 2018). Students are encouraged and guided to pursue entrepreneurship as a career via entrepreneurship education (Pandit et al., 2018). Fostering the entrepreneurial aspirations of young talent is increasingly essential for entrepreneurship to thrive in any nation. Further, crucial elements for the success of Indian firms, particularly for Indian microentrepreneurs, were determined to be entrepreneurial qualities including leadership, communication, human connections, technical prowess, and intrinsic talent (Chatterjee & Das, 2016). In order to meet this demand, particular emphasis will be given to creating a curriculum for technology entrepreneurship, applying the design thinking methodology, looking at students' entrepreneurial intentions, concentrating on crucial capability needs for start-ups, and conducting an overall analysis of entrepreneurial universities' business models. Intentions influence conduct (Aizen, 1991). Intention is described as a mental image of one's goal and an action plan to attain that objective (Tubbs and Ekeberg, 1991). Entrepreneurial purpose is the desire to start new businesses or add value to existing ones, often known as intrapreneurship. Individual motivations influence entrepreneurial action (Shaver, 2001). However, many factors influence the intention to start a new business, including graduate students in university (Daz-Casero, Ferreira, Mogollón, & Raposo, 2012); creativity (Amabile, 1996); proactive personality (Bateman & Crant, 1993); self-efficacy (Bandura, 1982; Boyd & Vozikis, 1994) and Decisional Making Skills (Murmann and sardana, 2012) and entrepreneurial education (Durrant,) As a result, rather than being a straightforward process, entrepreneurship intention and behaviour becomes one of the more challenging ones.

NEED FOR STUDY

Entrepreneurial Education, Decisional making skills, Risk Taking Propensity, Proactive personality, Creativity, main factors that determine graduate students' entrepreneurial intent are upbeat attitude (Kim, Hon, & Crant, 2009).The study is extremely relevant to the present situation in India, where it has grown more difficult to create jobs and the government is encouraging entrepreneurship through its flagship initiative, Start-up India, to encourage young Indian entrepreneurs to create jobs rather than just look for them. Some countries like Venezuela (25%) and Thailand (20.7%) have a very high rate of entrepreneurial activity, while countries like Hungary (1.9%) and Japan (2.2%) have lower rate. According to the GEM report in 2014 in India, there were 4.1% of nascent adult entrepreneurs whereas 2.5% were entrepreneurs running new business ventures. This research was done among students to empirically understand the factors affecting their entrepreneurial intentions.

LITERATURE REVIEW AND PROPOSED RESEARCH MODE

Entrepreneurial Education and Entrepreneurial Intension

Education in entrepreneurship is strongly connected with students' propensity to pursue entrepreneurial aspirations. Despite the fact that several studies have discovered a poor correlation between entrepreneurship education and entrepreneurial ambition and performance (Oosterbeek et al., 2010), (Hoing & Samuelsson, 2012) The perception of entrepreneurial ambition and other related skills and knowledge were shown to have a significant but marginally positive correlation with entrepreneurship education in a meta research by Martin et al. (2013). The findings of a 2014 study by Durrant indicated that entrepreneurship education increases the chance of doing so (Result also showed family history positively impacts entrepreneurial intentions). Fayolle et al (2014) .'s study found that students' exposure to entrepreneurship education had an impact on their ambitions to become entrepreneurs.

Hypothesis 1: Entrepreneurial Education positively affects Entrepreneurial Intension.

Decision Making Skills and Entrepreneurial Intension

Decision-making is a crucial component of entrepreneurial success since entrepreneurs now operate in an environment of high velocity and complicated information availability. If an opportunity is lost, there is no hope of recovery and the penalty of making mistakes is quite high (Kathleen, 1989). Better performance results from a faster strategic decision-making process (Murmann and sardana, 2012). Making rapid decisions is one of the key characteristics of an entrepreneur, according to Dragan Sutevski, founder and CEO of Sutevski Consulting, which is dedicated to achieving small company success via innovative thinking and action (www.entrepreneurshipinabox.com). Entrepreneurs generally have limited time to make judgments, thus it is impossible for them to do so entirely logically. Entrepreneurs are therefore viewed asH1 Hypothesis 1: Entrepreneurial Education positively affects Entrepreneurial Intension.

H2 Hypothesis 2: Decision Making Skills positively affects Entrepreneurial Intension

Risk-Taking Propensity and Entrepreneurial Intension

The proclivity to take risks does not separate entrepreneurs from non-entrepreneurs (Brockhaus, 1980). Entrepreneurs' psychological examination should be focused on risk management (Palmer, 1971). An entrepreneur puts other professional possibilities and financial results at stake (Liles, 1974). Entrepreneurs who launch a new business have a willingness to take risks (Freeman et al, 2006). Risk-taking proclivity (Oviatt and Mc Dougall, 2005a) remains an important factor in entrepreneurial behaviour. The willingness of entrepreneurs to take risks is one of their most important attributes (Schendel, 2007). However, if danger is not acknowledged, entrepreneurs would behave recklessly due to ignorance (Sarsawathy, 2001). Entrepreneurs have a higher risk-taking propensity than managers (Stewart and Roth, Stewart, Roth, Rauch, Andreas, 2014). Risk-taking proclivity might be deemed favourable and strongly associated to entrepreneurial activity (Rauch and Frese, 2014).

H3 Hypothesis 3: Risk-Taking Propensity positively affects Entrepreneurial Intension.

Proactive and Entrepreneurial Intension 'Proactive,' according to Bateman and Crant (1993), is the amount to which one takes steps to change their surroundings. They started with a 27-item measure and used factor analysis to create a 17-item unidimensional scale. Some people are indifferent to changing drivers and believe in going with the flow. The research has found a substantial relationship between proactive personality and entrepreneurial goals. A proactive mentality is critical in achieving positive outcomes, especially in difficult and unfavourable situations. Selfefficacy was discovered to be a mediator of the influence of proactivity on entrepreneurial intention. Rosique-Blasco et al. (2017) proposed a self-efficacy-mediated relationship between personal capacity (creativity, proactivity, risk-aversion, and internal locus of control) and business ambitions.

H4 Hypothesis 4: Proactive Personality positively affects Entrepreneurial Intension

Creativity and Entrepreneurial Intension

Creativity is seen as an important prerequisite for entrepreneurship and entrepreneurial ambitions. Giving staff more flexibility and liberty to develop and generate new ideas is one way an entrepreneur may nurture creativity in their workforce. A risk-taking, imaginative, and aggressive leader may motivate and drive people to create more patents. Market-oriented tactics combined with a penchant for entrepreneurship aid in increasing the rate of innovation in a firm. Self-perceived creativity and entrepreneurial goals are strongly related. The direct influence of creativity on entrepreneurial inclinations, on the other hand, is completely mediated by self-efficacy. This suggests that being creative will not generate positive intents to pursue a career in entrepreneurship; instead, one must be confident in order to launch a new venture. Biraglia and Kadile (2017) defined creativity and entrepreneurial passion as two antecedents of entrepreneurial intention. There is a substantial correlation between self-perceived creativity and entrepreneurial goals. Previous research has found that, in addition to the direct influence, this link is mediated by perceived desirability (Zampetakis, 2008) or self-efficacy (Bellù et al., 2018). In their research of American home-brewers, Biraglia and Kadile (2017) identified innovation and entrepreneurial enthusiasm as two antecedents of entrepreneurial aspirations.

H5 Hypothesis 5: Creativity positively affects Entrepreneurial Intension

METHODOLOGY

To complete the investigation's purposes and test the proposition, a cross-sectional descriptive research design and a quantitative method were both used in the study. Data were gathered from students enrolled in the main art and science, and management studies institutions in Chennai using a standard questionnaire that was created from earlier research. A 5-point Likert scale was used to grade the questionnaire's items ('1 = strongly disagree', '2 = disagree', '3 = neutral', '4 = agree' and '5 = strongly agree') Individual questionnaires were distributed to each student, who was informed that participation in the study was entirely voluntary. Additionally, it was confirmed to them that their comments would be kept confidential and only be used for academic research. Finally, 484 acceptable questionnaires were processed for additional data analysis. Students were chosen as sample responses since they are future business owners (Veciana, Aponto, & Urbano, 2005). Also necessary for theory testing studies is sample homogeneity (Lafferty & Goldsmith, 1999; Sternthal, Tybout, & Calder, 1994) and strong internal validity (Calder, Philips, & Tybout, 1982; Nagar, 2015).

STUDY MEASURE

Scales created in earlier studies were used to assess the underlying latent variables of the proposed study model (Entrepreneurial education, Decisional making Skills, Risk-Taking Propensity, proactive personality, creativity, self-efficacy, and entrepreneurial intention) Entrepreneurial intension was adoppted from Pittaway and Cope (2007), Decisional making Skills was Adopted from Chell and Hayes (2000), proactive personality was Adopted from Bateman and Crant (1993), Creativity was Adopted from Biraglia and Kadile (2017). Entrepreneurial self-efficacy was Adopted from Krueger et al. (2000). Finally, Entrepreneurial intention was measured by Liñán and Chen (2009). Out 150 questionnaires Only 128 respondents responded, and 12 of them were excluded because they were incomplete. Thus, 128 respondent questionnaires were valid, completed, and included in the analysis. The Statistical Package for Social Science (SPSS 23.0) is used for data input and analysis in quantitative data analysis. For this study, statistical techniques such as Factor Analysis, Reliability Test, Descriptive Analysis, Regression will be used. The statistics results were presented in the format shown below, along with a detailed description.)

THE RELIABILITY TEST

The reliability of data was tested using the Cronbach alpha test. Only variables obtained from test instruments are considered reliable if they provide stable and consistent responses over repeated analysis. The mediating effect of entrepreneurial self-efficacy in among different college students values ranged from 0.77 to 0.94 ($P > 0.01$), which was found to be within acceptable levels for the selected samples.

Table 1: Descriptive Statistics

Variable	Minimum Statistic	Maximum Statistic	Mean Statistic	Std. Deviation Statistic	Skewness Statistic	Kurtosis Statistic
Entrepreneurial education	1.55	5.00	4.05	0.61	-0.598	0.273
Decisional Making Skills	1.27	5.00	4.09	0.56	-0.676	0.664
Risk-Taking Propensity	2.16	5.00	3.96	0.57	-0.429	-0.278
Proactive personality	2.47	5.00	4.15	0.54	-0.414	-0.456
Creativity	2.08	5.00	4.04	0.63	-0.786	-0.516
Self-efficacy	2.34	5.00	4.03	0.63	-0.616	-0.134
Entrepreneurial intention	1.98	5.00	4.06	0.64	0.568	0.445

From the above table, it is very clear that the respondents of the study have given highest mean rating for two variables namely, Proactive personality (M=4.15, SD=0.57) and Decisional Making Skills (M=4.09, SD=0.56). The next highest rating was given to the variables Entrepreneurial intention (M=4.06, SD=0.64) and Entrepreneurial Education (M=4.05, SD=0.61), followed by Self-efficacy (M=4.03, SD=0.63) and Creativity (M=4.04, SD=0.63) The variable Risk-Taking Propensity (M=3.98, SD=o.57) received the lowest mean rating.

Table 2: t-test between gender and entrepreneurial Intension

Variable	Gender	N	Mean	Std. Deviation	t -value	p-value
Entrepreneurial Education	Male	480	3.98	0.61	3.08	0.00
	Female	126	3.67	0.57		
Decisional Making Skills	Male	480	4.11	0.58	3.13	0.00
	Female	126	3.88	0.58		
Risk-Taking Propensity	Male	480	3.96	0.60	3.17	0.00
	Female	126	3.80	0.57		
Proactive personality	Male	480	4.12	0.63	2.55	0.01
	Female	126	3.87	0.56		
Creativity	Male	480	3.84	0.59	2.66	0.007
	Female	126	3.68	0.56		
Self-efficacy	Male	480	4.09	0.62	2.79	0.005
	Female	126	3.78	0.58		
Entrepreneurial Intention	Male	480	4.06	0.64	2.76	0.008
	Female	126	3.88	0.59		

It is inferred from the above table that there is significant difference between male and female on Entrepreneurial Education t=(3.08) p=(0.00) Decisional Making Skills t=(3.13) p=0.00, Risk-Taking Propensity t=(.317) p=0.00, Proactive personality t=(2.55) p=0.00, Creativity t=(.005) p=0.007, Self-efficacy t=(2.570) p=0.005, and Entrepreneurial Intention t=(2.76) p=0.008 Thus the alternate hypothesis that "There is a significant difference between gender groups and the study variables like as Entrepreneurial Education, Decisional Making Skills, Risk-Taking Propensity, Proactive personality, Creativity, Self-efficacy and Entrepreneurial Intention" was accepted for all the variables as the p-value is less than 0.05.

Relationship between independent variables and Entrepreneurship Intension

The Bi-variate correlation coefficient table 3 shows the relationship between independent variables such as Entrepreneurial Education, Decisional Making Skills, Risk-Taking Propensity, Proactive personality, Creativity,and Entrepreneurial Intention with mediator Self-efficacy. The results of the correlation coefficient are presented in the table 3.

Table 3 : Relationship between independent variables and Entrepreneurship Intension

Variable	F-value	p-value
Entrepreneurial Education	0.657	<0.000
Decisional Making Skills	0.634	<0.000
Risk-Taking Propensity	0.622	<0.000
Proactive personality	0.524	<0.000
Creativity	0.636	<0.000
Entrepreneurship Intension	0.644	<0.000

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

It can be seen from the Table 4.2 that there is significant level of correlation among all the variables like "Entrepreneurial Education" "Decisional Making Skills" "Risk-Taking Propensity" "Proactive personality" "Creativity" "Entrepreneurship Intension" The level of significance was 0.01 level. The correlation was positively significant among the variables Entrepreneurship Intension, Decisional Making Skills" "Risk-Taking Propensity" "Proactive personality" "Creativity" toward the dependent variable" Entrepreneurship Intension.

Table 4: Impact of Independent variable and Entrepreneurial Intension

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	
.567*	0.318	0.313	0.54425	0.319	91.815	3	604	0.00	1.547

a. Predictors: (Constant), Entrepreneurial Education, Decisional Making Skills, RiskTaking Propensity, Proactive personality, Creativity

b. Dependent Variable: Entrepreneurship Intension

Table 4 shows the results of ANOVA analysis for assessing the overall significance of the model. The p-value from ANOVA analysis was below 0.05 (Significant), indicating that the model is valid. Thus, the model suggested by the study i.e. Factors of Entrepreneurial potentiality predicts the Entrepreneurial Intension was validated

Table 5. Regression analysis of Entrepreneurial potentiality and Entrepreneurial intention.

Variables	Beta	T	Sig
Entrepreneurial Education	0.175	6.441	0.000
Decisional Making Skills	0.51	5.642	0.000
Risk-Taking Propensity	0.24	3.345	0.379
Proactive personality	0.54	4.321	0.000
Creativity	0.57	3.068	0.000
Self-efficacy	0.52	4.456	0.000

From Table (5) the results of the regression analysis of Entrepreneurial potential dimensions are Entrepreneurial Education, Decisional making skills, Risk Taking Propensity, Proactive personality, Creativity (as the independent variable) Self-efficacy as Mediator and Entrepreneurial Intension (as dependent variable). R square measures the effects of the independent variables on the dependent variable. In this case, R^2 is 31%, In other words, about 31 % of the Entrepreneurial Intension was explained by the five dimensions of Factors of Entrepreneurship potential

In the regression analysis, the beta coefficients could be used to explain the relative importance of the four dimensions (independent variables) in contributing to the variance in Entrepreneurial Intension (dependent variable). According to Beta value, Four dimensions of Entrepreneurial potential have a significant positive impact on Entrepreneurial intention. Entrepreneurial Education (.179) Decisional Making Skills (0.51) Proactive personality (0.59), and Creativity (.0.57) are the most important dimensions in contributing to Entrepreneurial intention. Reliability had a great impact on Entrepreneurial intention. Nevertheless, Risk-Taking Propensity are the lowest dimensions contributing to Entrepreneurial intention. This result is consistent with **Parasuraman et al.'s (2005, p.16**) finding that Risk-Taking Propensity is the lowest important dimension to Entrepreneurial intention. Looking at these results, the hypothesis (H1, H2, H3, and H4) of the study is supported.

DISCUSSION

The study's objective was to examine the impact of Entrepreneurship Education, Decision Making Skills, Risk Taking Propensity, Proactive Personality, and Creativity on the entrepreneurial intentions of arts, science, and management undergraduate and postgraduate students. The study also applied Bandura's idea of self-efficacy to entrepreneurial intents and activities. The concept of self-efficacy is particularly relevant to entrepreneurial studies since starting a new business is a difficult and demanding undertaking that demands courage and confidence in one's own talents. The study's findings supported the premise of having Entrepreneurial Education, Decision Making Skills, a Proactive personality, and Creativity while opting to pursue a career in entrepreneurship. Thus, it was discovered that entrepreneurial education, decision-making abilities, proactive personality, and creativity were significant determinants of entrepreneurial intention because they encourage innovation and inspire others to adopt new approaches to tackling issues (Crant & Bateman 1993 &; Seibert et al., 1999).

The findings revealed that the influence of risk-taking tendency on entrepreneurial ambition was considerably less strong. Entrepreneurial self-efficacy was not as essential among the four factors (Entrepreneurial Education, proactive personality, creativity, and entrepreneurial self-efficacy) of entrepreneurial intention. The study suggested entrepreneurial self-efficacy as a mediator between the link of entrepreneurial education, decision-making skills, proactive personality, and creativity with entrepreneurial intention based on the literature review. According to the findings, self-efficacy was the deciding factor, even though entrepreneurial education, decision-making skills, proactivity, and creativity were the four most crucial factors of entrepreneurial intention.

CONCLUSION

The study concentrated on describing how entrepreneurial education, decision-making skills, proactive personality, creativity, and entrepreneurial self-efficacy contribute to students' positive intentions towards entrepreneurship. The findings supported the notion that entrepreneurial self-efficacy, entrepreneurial education, decision-making abilities, proactive personality, and creativity had a significant impact on entrepreneurial intentions. Risk-taking propensity, however, showed a little but substantial effect on entrepreneurial intention.

According to the findings, entrepreneurial education, decision-making skills, proactive personality, and creativity were the main factors influencing students' intents to start their own business. But, a person's final purpose to start a business would only be shaped and determined by their entrepreneurial education, imagination, and judgement skills if they are sufficiently confident and effective about the enterprise.

IMPLICATIONS OF THE STUDY

For academics, researchers, and decision-makers, the study provides some important, theoretical, and useful conclusions. The study concentrated on factors of entrepreneurial potential such as entrepreneurial education, decision-making abilities, proactive personality, and creativity, which are comparatively understudied areas in entrepreneurship research, particularly in the context of developing countries like India. In order to more accurately predict and explain the entrepreneurial intents of college students, the study additionally included the idea of self-efficacy. It also created a research model that included creativity and proactivity personality traits and further empirically verified and validated it. As a result, the study adds to the body of literature by offering a behavioural model to account for entrepreneurial intents and behaviours with regard to human traits such entrepreneurial education, decision-making abilities, risk-taking propensity, proactive personality, and self-efficacy. Important ramifications from the study are also produced for the government, politicians, NGOs, and other organisations involved in entrepreneurship and self-employment.

LIMITATIONS AND FUTURE DIRECTIONS

This study only focused at students' future aspirations to become entrepreneurs, not their actual behaviour. Longitudinal studies may be undertaken to determine if intentions are converted into actions and, if so, what factors influence the equation between intentions and behaviour. The study also only examined the impact of entrepreneurial education, decision-making abilities, proactive personality, and creativity on entrepreneurial intention, which may also be influenced by many other personal factors (such as passion, optimism, trust in the student, self-assurance in the idea, previous exposure to family business), as well as environmental factors like support from family and friends, government programmes to encourage entrepreneurship, and perceived barriers.

So, further research is necessary to better understand this challenging entrepreneurial process. Last but not least, because the study was only done in the context of a developing country like India, its results may only be applied to similar socioeconomic environments there.

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EXPLORING THE SOCIETAL IMPLICATIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) : AN INVESTIGATION

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ABSTRACT

Effective business model, Corporate Social Responsibility (CSR) policies are a requirement for today's companies. CSR's responsibilities of the enterprises to balance their interactions among all the stakeholders and the balance between company's growth and social progress while pursuing the business performance. The concept of CSR has gained momentum in recent years, as stakeholders demand more transparency and accountability from corporations. Although corporate social responsibility is a very broad concept that is interpreted and implemented differently by each firm, the underlying idea of CSR is to operate in an economically, socially, and environmentally sustainable manner. Generally, corporate social responsibility initiatives are categorised as follows: Environmental responsibility, Human rights responsibility, Philanthropic responsibility and Economic responsibility. The study will focus on the different dimensions of CSR and how they affect society. It will examine the economic, social, and environmental impact of CSR practices on various stakeholders, including employees, customers, local communities, and the environment.This study will offer fresh perspectives on the effects of CSR practices on various stakeholders, including workers, clients, local communities, and the environment by conducting an empirical investigation. It will look at the various aspects of CSR, such as the fiscal, social, and environmental ones, as well as how they affect society. The research will also determine the potential advantages and disadvantages of CSR and how they affect how CSR practices affect society.

Keywords : Corporate Social Responsibility, Companies, Society, Environmental, Empirical.

INTRODUCTION:

Corporate Social Responsibility (CSR) has become an increasingly important issue for corporations and society alike. It refers to a company's voluntary actions that go beyond legal compliance to promote social, economic, and environmental sustainability. CSR is based on the belief that companies have a responsibility to contribute to the well-being of society, as well as to create value for shareholders. The concept of CSR has gained momentum in recent years, as stakeholders demand more transparency and accountability from corporations. While CSR has been widely discussed and implemented by companies, there is still a need to understand its impact on society. This research paper aims to explore the societal implications of CSR by conducting an empirical investigation.

The very basic idea of a company's functioning within the limitations of society stresses the importance of the company's reciprocal behaviour. The society as a whole functions on the principle of give and take. Companies, which make use of the best resources available, are indeed responsible for ensuring the development of the particular society they operate in. The company's physical growth and development should be closely correlated with the development of its surrounding society. The developmental model of Corporate Social Responsibility (CSR) comprises four elements: Environmental Responsibility, Ethical Responsibility, Philanthropic Responsibility, and Economic Responsibility. By engaging in these activities, companies can meet both unrealistic and realistic expectations and contribute towards sustainable economic development that leads to desirable changes in society.

The company's economic responsibility involves generating profits while also contributing to the development of the society. Ethical responsibility involves complying with legal and ethical standards while conducting business operations. Environmental responsibility involves minimising the company's environmental impact and promoting sustainable practices. Philanthropic responsibility involves contributing to social causes and supporting the community. Overall, the developmental model of CSR emphasises the importance of companies' responsibility towards society. By engaging in CSR activities, companies can ensure their growth and development are sustainable and contribute to the development of the society they operate in.

The study will focus on the different dimensions of CSR and how they affect society. It will examine the economic, social, and environmental impact of CSR practices on various stakeholders, including employees, customers, local communities, and the environment. Through a comprehensive literature review and empirical analysis, this study aims to contribute to the existing literature on CSR and its impact on society. Overall, the research paper will shed light on the potential benefits and limitations of CSR and its implications for corporations, society, and the environment. It will also provide insights into how companies can effectively implement CSR practices to create positive social and environmental impact while maintaining profitability. The findings of this study will be relevant to managers, policymakers, and scholars interested in CSR and its implications for society.

SIGNIFICANCE OF THE STUDY:

The study's contribution to the body of knowledge on CSR and its effects on society is what gives it importance. The study will offer fresh perspectives on the effects of CSR practices on various stakeholders, including workers, clients, local communities, and the environment by conducting an empirical investigation. It will look at the various aspects of CSR, such as the fiscal, social, and environmental ones, as well as how they affect society. The research will also determine the potential advantages and disadvantages of CSR and how they affect how CSR practices affect society.

REVIEW OF LITERATURE:

The study by Gherghina & Vintila (2016) argues that CSR is a response to social pressures and stakeholder needs, and that it has become increasingly important for companies to engage in CSR activities in order to strengthen consumer trust and contribute to societal well-being. To investigate this relationship, the authors use a multidimensional CSR policies questionnaire to develop a global index of CSR, as well as four sub-indices on social involvement, employees, products and services, and environmental protection. They also use Tobin's Q ratio, adjusted according to activity sector, as a proxy for firm value. The authors find that, based on an equal-weighted approach, the global index of CSR and the sub-indices related to social involvement, employees, and products and services have a positive impact on firm value, while the sub-index related to environmental protection does not. However, when using a stakeholder-weighted approach, the positive impact is only observed for the sub-index related to products and services.

The paper by Golob et al. (2019) addresses the topic of consumer social responsibility (CnSR) and its relationship with the value-belief-norm theory (VBN). The authors argue that the motivations and actions of socially responsible consumers are critical for the success of corporate social responsibility (CSR), yet this area of research has received insufficient attention.

The study uses a survey of 462 consumers to examine the relationships between values, views on the importance of CSR, awareness of negative societal consequences, ascribed responsibility for prosocial behaviour, personal norms, social norms, and CnSR. The findings suggest that normative factors, including personal and social norms, significantly influence CnSR behaviour. The authors emphasise the theoretical and practical implications of their results, particularly the importance of considering normative factors when designing and implementing CSR initiatives. They also highlight the need for further research in this area, particularly on the role of social norms in shaping CnSR behaviour.

The potential conflicts between higher levels of executive compensation and CSR are examined in the research by Collett Miles and Miles (2013). The authors aim to investigate whether socially responsible firms limit executive pay relative to what is being paid in other firms. The study also explores the relationship between executive compensation and financial performance, and corporate social performance and financial performance to determine if potential compensation and social performance links come at the expense of company financial performance. The authors used empirical data from a stratified sample of Fortune 1000 companies across more than 15 industries. Multiple regression analysis was employed to test three hypotheses. The results provide evidence that socially responsible firms can restrict executive compensation and still achieve good financial performance. The study argues that executive compensation should be a concern of all socially responsible firms. The paper contributes to the existing literature on executive compensation and corporate social responsibility by providing empirical evidence that supports the notion that socially responsible firms can limit executive pay and still achieve good financial performance. The findings have implications for both theoretical and practical aspects of executive compensation and corporate social responsibility.

The paper by Hassan and Syafri Harahap (2010) focuses on examining the level of CSR disclosure in the annual reports of Islamic banks. The authors develop a CSR disclosure index based on the Islamic business ethics framework to compare the disclosed CSR activities of Islamic banks with the expected level of CSR based on the framework. The study highlights the importance of CSR reporting standards for Islamic banks in enhancing their global image and reputation while remaining competitive. The study uses a sample of seven Islamic banks and finds that only one bank had an above-average score in the CSR disclosure index. The authors conclude that CSR is not a major concern for most Islamic banks and suggest that there is a need for further investigation and the development of a CSR reporting standard by the Accounting and Auditing Organisation for Islamic Financial Institutions. The paper contributes to the growing literature on CSR in Islamic banking and emphasises the need for Islamic banks to prioritise CSR and adopt standardised reporting practices to enhance their reputation and remain competitive in the global market.

Moir's (2001) article reviews the literature on corporate social responsibility (CSR) and examines the conflicting expectations of the nature of companies' responsibilities to society. The article distinguishes between socially responsible behaviour and corporate image management or other activities aimed predominantly at business benefits. The article identifies two main perspectives on CSR: normative or ethical actions and instrumental activities. The normative or ethical perspective emphasises the moral obligation of businesses to contribute to society beyond profit-making, while the instrumental perspective suggests that businesses engage in CSR activities to achieve business objectives such as enhancing reputation, attracting customers, or reducing costs. The article also discusses various theories to explain why businesses engage in CSR activities, including legitimacy theory, stakeholder theory, and resource dependence theory. Legitimacy theory suggests that businesses engage in CSR activities to maintain their social licence to operate, while stakeholder theory argues that businesses have a moral obligation to consider the interests of all stakeholders, including the community, employees, and the environment. Resource dependence theory posits that businesses engage in CSR activities to manage external dependencies and risks. The article suggests that the answer may depend on the extent to which the activity aligns with the company's core values and the degree to which it benefits society beyond business interests.

APPLICATION OF KARL MARX'S THEORY OF CLASS STRUGGLE AND ALIENATION:

The maximisation of capital's self-value, or the creation of surplus value, and subsequently the maximum exploitation of labour by the capitalist are the driving forces behind capitalism's production, according to Karl Marx's writings from the Victorian period. The biggest Championship (second-tier) clubs and the Scottish Premiership both run on a fully capitalist foundation, with the capitalist mindset or spirit predominating. They see CSR initiatives and disclosure as ways to support the organisations' self-serving strategic goals (James et al., 2018). Karl Marx's theory of class struggle and alienation can be applied to the field of corporate social responsibility (CSR) in several ways. Firstly, Marx's theory of class struggle posits that society is divided into two classes - the bourgeoisie (owners of the means of production) and the proletariat (workers). The bourgeoisie seeks to maximise profits, while the proletariat seeks fair wages and better working conditions. In the context of CSR, this can be seen as a struggle between businesses seeking to maximise profits and stakeholders (such as employees, communities, and the environment) seeking fair treatment and consideration.

Secondly, Marx's theory of alienation suggests that workers are alienated from their labour, the products they produce, and their own humanity. This can be applied to CSR by examining the way in which businesses treat their employees, suppliers, and other stakeholders. If businesses prioritise profits over the well-being of their stakeholders, this can result in a sense of alienation and disconnection from the work they do and the products they produce. Finally, Marx's theory of alienation can also be applied to the relationship between businesses and the environment. The pursuit of profit can lead to the exploitation of natural resources and the degradation of the environment, resulting in a sense of alienation and disconnection from nature. Overall, the application of Marx's theories to CSR highlights the tension between business interests and the interests of stakeholders, as well as the potential for businesses to alienate and exploit workers and the environment in the pursuit of profit.

PRACTICAL IMPLICATIONS:

Firstly, the study's findings suggest that CSR can positively impact society by improving the overall well-being of stakeholders. This implies that companies that incorporate CSR initiatives in their business strategy are more likely to be perceived as socially responsible and contribute positively to society. Therefore, companies should prioritise CSR initiatives to improve their social and environmental impact and enhance their reputation in the eyes of stakeholders. Secondly, the study highlights the importance of stakeholder engagement in the design and implementation of CSR initiatives. To ensure that the initiatives are relevant and effective, companies should involve stakeholders in the development process, seek their feedback and concerns, and address their needs and expectations. This approach will increase stakeholder buy-in and support, leading to more effective CSR initiatives and greater societal impact.

Thirdly, the study indicates that companies can benefit from CSR by attracting and retaining employees, increasing customer loyalty, and improving financial performance. Therefore, companies should view CSR as a strategic investment rather than an expense and consider the long-term benefits of CSR initiatives. By doing so, companies can enhance their reputation, differentiate themselves from competitors, and achieve sustainable growth. Finally, the study highlights the need for government and regulatory bodies to create a conducive environment that promotes CSR initiatives. Governments can provide incentives to companies that engage in socially responsible activities, such as tax breaks, grants, and subsidies. Additionally, governments can introduce regulations that require companies to disclose their CSR activities and impact, promoting transparency and accountability. Overall, the study's practical implications suggest that CSR initiatives can positively impact society and create value for companies. Companies should prioritise stakeholder engagement, view CSR as a strategic investment, and collaborate with governments to create an enabling environment for CSR initiatives. By doing so, companies can enhance their reputation, build trust with stakeholders, and contribute positively to society while achieving sustainable growth.

CONCLUSION:

There are numerous benefits to CSR implementation. Numerous studies demonstrate the benefits of morally conscious business practises for both society and the bottom line. Arnold (2010) thinks that stronger connections between businesses and communities are the first advantage of CSR. Society's confidence is inspired and the relationship is made more open when an organisation presents itself as ethical (KsiaK, 2016). In conclusion, the concept of Corporate Social Responsibility (CSR) has become increasingly important in today's society. This study provides valuable insights into the societal implications of CSR initiatives undertaken by organisations. Organisations can benefit from implementing CSR initiatives, not only in terms of improved public perception but also in terms of financial returns. Moreover, the study highlights the importance of engaging stakeholders in the CSR process to ensure that initiatives are aligned with the needs and expectations of society. However, it is important to note that the effectiveness of CSR initiatives can vary depending on the context in which they are implemented. Therefore, organisations should carefully consider the social and environmental challenges faced by their stakeholders and design CSR initiatives accordingly. Overall, this study contributes to the understanding of the relationship between CSR and society, providing important insights for both researchers and practitioners. By considering the societal implications of CSR, organisations can create shared value for both their stakeholders and society as a whole.

RECOMMENDATIONS:

Incorporating Karl Marx's theory of class struggle into discussions of corporate social responsibility (CSR) is becoming increasingly important in modern times. The research paper highlights the importance of including employees and their families in CSR activities to promote a better organisational climate and increase the chances of attaining a classless society. One of the key recommendations put forth by the paper is that corporations should demonstrate their commitment towards their employees and their families through CSR activities, programs, and projects. While it may be argued that such initiatives should not be considered part of CSR activities under section 135 of the Companies Act 2013, the paper stresses that including employees and their families is critical to achieving a more just and equitable society.

The paper emphasises that when corporations prioritise the well-being of their employees and their families through CSR initiatives, they create a more positive organisational climate that promotes job satisfaction and loyalty. This can lead to increased productivity and a better overall working environment, benefitting both the employees and the company. Furthermore, by addressing the needs of employees and their families, corporations are contributing to a larger goal of achieving a classless society. Thus,, the paper recommends that corporations should actively incorporate employee and family benefits into their CSR activities to promote a more equitable society and improve the overall working environment. By doing so, they will not only benefit their employees, but also contribute to the larger goal of achieving a classless society.

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A STUDY ON PROBLEMS FACED BY CONSTRUCTION WOMEN WORKERS WITH SPECIAL REFERENCE TO CHENNAI

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ABSTRACT

The demand on the government to privatize infrastructure development has increased as the economy has liberalized and the initiative has shifted to the private sector. Until now, the majority of construction activity has been dominated by government-sponsored projects such as irrigation, power, highways, drainage systems, trains, and airports. Construction and related operations accounted for 40 to 50 percent of the government's overall capital expenditure. It is gradually easing out of these agreements, and multinational corporations are forming a large pressure group to privatize the whole infrastructure sector in partnership with Indian firms. The Build, Operate, and Transfer (BOT) idea has emerged as a result, and the industry thinks it has the potential to revolutionize highway development and maintenance. To encourage private engagement in infrastructure development, the government is offering incentives to private industry, which may prove counterproductive. The study demonstrates the challenges of organising workers in the informal economy on a long-term basis. It emphasises the tie between the government, large businesses, and other vested interests, as well as the methods used to crush worker movements. It demonstrates how employees may fight for government and industry concessions. The challenges that women construction workers encounter are the focus of this research.

INTRODUCTION

Construction is an important part of our country's development efforts. Construction operations accounted for about half of the government's spending in its Five-Year Plans, whether in the areas of irrigation, power, roads, surface transportation, communications, health, housing, or urban development. The industry attracts significant investment from both individual homeowners and large contractors/companies, with a high rate of return. This has been one of the fastest-expanding areas of the economy in recent years. Construction-related activities employ one out of every seven workers in the country, making it the second largest employer after agriculture. On the other hand, construction is one of the least regulated industries in the country. The vast majority of construction workers are not provided with even the most basic protections. They continue to work in dangerous and exploitative environments. They have few opportunities to improve their situation because they have no one to help them when they are in need. This situation exists not only in Tamil Nadu, where the current study is being conducted but throughout the country.

OBJECTIVES OF THE STUDY

The main objectives of the study are:

- To study the profile of selected construction women workers in Chennai city.
- To discover the major problems faced by the construction women workers
- To study the major challenges faced by construction women workers.
- To offer valid suggestions to the women workers for their major problems.

METHODOLOGY

Sample Details

To study the problems faced by women entrepreneurs, data has been collected. The sample size for the study is limited to 60 respondents, especially from Chennai. A convenient sampling method was used to select to make the sample representative of the population.

DATA COLLECTION METHODS

The Primary data for the study is collected through the questionnaire method. The questionnaire consists of questions related to demographic details and respondents' attitudes about the various problems faced by them in their work.

Secondary Data

The secondary data are collected from relevant books, journals, magazines, and websites. These data are used to support and substantiate the research.

Statistical Tools

To analyse the responses of the respondents' appropriate statistical tools are used. The statistical tools used in this study are percentage, chi-square, ANOVA, t-test, and Friedman test.

Limitations of the Study

- The time constraint was one of the major problems.
- The study is limited to 60 women workers.
- The data is collected through the questionnaire method. The data was analyzed based on the information collected by this method.

Analysis and Interpretation

The questionnaire was divided into three segments. They are as follows

i. Demographics
ii. Problems with the choice of idea
iii. Problems relating to infrastructural facilities
iv. Problems relating to finance

The procedure of analysis is essential to interpret the result obtained, draw up inferences and give a meaningful conclusion for the study. Each question from the questionnaire which is in the source of primary data collected is converted into the form of a table and various statistical tools such as percentages, t-tests, and chi-square are used to draw inferences.

Table 1 – Age Group of Respondents

Sl. No.	Age	Frequency	Percentage
1	Below 30	14	23.33
2	31-40	17	28.33
3	41-50	18	30
4	Above 50	11	18.33
	Total	60	100

Source: Primary Data

Table 1 shows that 30 percent of the respondents are between the age of 41 and 50 years, 28.33 percent are between the age of 31 and 40 years, 23.33 percent are between the age of 30 and 50 years, and 18.33 percent are over 50 years old. This indicates that a larger proportion of the respondents are between the age of 41 and 50.

Table 2 – Monthly Income of Respondents

Sl. No.	Monthly Income	Frequency	Percentage
1	Below Rs.5,000	10	16.67
2	Rs.5,000 – Rs.10000	25	41.67
3	Rs.10000-Rs.15000	17	28.33
4	Above 15000	8	13.33
	Total	60	100

Source: Primary Data

Table 2 shows that 41.67 percent of respondents earn between Rs.5000 and Rs.10000, 28.33 percent earn between Rs.10000-Rs.15000, 16.67 percent make between Rs.10000-Rs.15000, and 13.3 percent earn beyond Rs.15000. From the figures, it can be deduced that the majority of respondents earn between Rs.5000 and Rs.10000 each month.

OPINION ON PROBLEMS RELATING TO CHOOSE OF IDEA

To explore the opinion on problems relating to the choice of an idea from the sample respondents, the researcher listed various factors affecting relating to the problems in the questionnaire. Based on the information collected from the respondents the ranking method was applied, and it is presented in the table below.

Table 3 Problems Relating to Choose of Idea: One-Sample Statistics

Factor	N	Mean	Std. Deviation	Std. Error Mean
Faulty Planning	60	4.023102	0.836	0.048001
Lack Of Knowledge	60	3.409241	1.271401	0.049394
Getting Permission	60	3.620462	1.221338	0.059445
Implementation	60	3.082508	1.067185	0.057156
Lack Of Information	60	2.943894	1.207824	0.067591

From the above table it is observed that the respondents have the top score for faulty planning which is the most effective in problems relating to the idea and then lack of knowledge to relating work and in the average score among the various problems relating to the idea and lack of available concepts relating to the respondent's business is ineffective according to the mean value and score point. The other factors such as problems in getting permission or license from the Government and problem in work implementation is effective and less effective respectively.

Influence of Family Background on Problems Relating to Work

Null Hypothesis: There is no association between family background and problems relating to work.

TABLE 4 Cross Tabulation Family background * Problems relating to work

Family Background	Problems Relating to Work		Total
	High Level	Low Level	
Agriculture	13	7	20
Government Employment	0	2	2
Private Employment	5	7	12
Wage Earners	8	7	15
Small Business	4	7	11
Total	30	30	60

Source: Primary Data

TABLE 5 Chi-Square Test Impact of Family Background on Problems Relating to Work

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	24.19261729	4	0.00
Likelihood Ratio	24.72635203	4	0.00
Linear by Linear association	12.47514633	1	0.00
N of Valid Cases	60		

The chi-square value is 24.19 and the significant value is 0.00, which is lesser than 0.05 and so it is significant. Hence, we accept the alternate hypothesis and reject the null hypothesis and conclude that there is an association between family background and problems relating to work also it is clear that the majority of the family background of the women workers is agriculture based.

CONCLUSION

This study has attempted to understand the problems faced by the workers engaged in construction work. In this study majority of the respondents belong to the mid-mid-age of 41 – 50 years and a monthly income of. The respondents have a top score for faulty planning which is the most effective in problems relating to ideas and sand then lack of knowledge to work and for obtaining financial assistance from banks and others stands in the average score among the various problems relating to ideas and also inferred that there is an association between family background and problems relating to work. The nonavailability of facilities, lack of knowledge of techniques, higher interest rates, complicated procedures in Government agencies, and lack of bankers are very high-level problems. This clearly shows that among the respondent's majority of them are facing the problems to a medium level only and to solve these issues the women workers want to get assistance from consultants, suppliers, and financial institutions and overcome these hurdles. This suggestion was based on the overall opinion of the respondents.

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IMPACT OF CORPORATE GOVERNANCE ON THE BUSINESS PERFORMANCE OF SELECTED LISTED COMPANIES IN INDIA

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ABSTRACT

Owing to developments in the recent past, Corporate Governance has captured the attention of business stakeholders all over the world. As a prerequisite for listing, Regulators in many countries have issued their own Corporate Governance Codes. Investors for safe investment, prefer companies with good corporate governance practices and disclosures. This research aims to study the impact of Corporate Governance on the Business Performance of selected listed entities in India. For this purpose, data pertaining to selected companies listed on the National Stock Exchange of India, collected over a period of 3 years (F.Y. 2017-18 to 2019-20). Business Performance has been measured and represented by way of accounting-based ratios - Return on Capital Employed, Return on Assets and Return on Equity, whereas Corporate Governance Ratings have been used as a proxy to quantify and represent Corporate Governance performance. Regression Analysis has been performed to establish the relationship between the variables. The findings reveal that Corporate Governance Ratings have a positive and significant impact on ratios such as Return on Assets and Return on Equity except Return on Capital Employed.

Keywords: Corporate Governance, Business Performance, Return on Capital Employed, Return on Equity, Return on Assets, Corporate Governance Ratings etc.

A. INTRODUCTION

The success of an organization is dependent not only on innovation, efficiency and quality management but also on the compliance of corporate governance principles. Corporate governance aims to promote effective monitoring and efficient control of business. Its spirit lies in fairness and transparency in operations for protecting the interest of different stakeholders ***(Arora and Bodhanwala, 2018).***

A broad definition given by ***Maier (2005)*** states that *"Corporate governance defines a set of relationships between a company's management, its board, its shareholders and its stakeholders."*

Furthermore, in *1999,* **the Organization for Economic Cooperation and Development (OECD***)* described good corporate governance as follows:

"It ensures that corporations take into account the interests of a wide range of constituencies, as well as of the communities within which they operate, and that their boards are accountable to the company and the shareholders"

Corporate governance was initially designed to protect the interest of shareholders, however, over time it has gained significance for other stakeholders and the society at large ***(Jizi, Salama, Dixon, Startling, 2014).*** Corporate governance stipulates the role of auditors and directors towards shareholders and other stakeholders. Corporate governance is important for shareholders as it increases their confidence in the company for a better return on their investment. For other stakeholders like customers, suppliers, employees, the environment and the community at large, corporate governance ensures that companies behave in a responsible manner ***(Kolk and Pinkse, 2010).*** Thus, corporate governance deals with not only board accountability but also includes characteristics of environmental and social responsibility.

At first, good governance was not a mandatory legal requirement and compliance was discretionary. However, due to corporate failures because of unethical practices at top level management, most countries have initiated mandatory norms and guidelines to bolster the corporate governance framework. *The Cadbury Committee report of the United Kingdom (UK) in 1992* and the *Sarbanes Oxley (SOX) Act of the United States (US) in 2002* are considered to be the pioneering developments in corporate governance regulations, which were then followed by similar codes of governance practices in the rest of the countries.

India too, has stood witness to a string of such reforms in corporate governance (*Refer to Annexure 1*). One such reform is the introduction of clause 49 of listing agreement by the Securities and Exchange Board of India (SEBI), the apex regulator of the securities and commodity markets in India. This clause prescribes corporate governance practices for listed entities in India. It has resulted in significant implications on improved disclosure requirements, independent directors on board, empowering audit committees etc. In addition, corporate governance initiatives are reinforced with the establishment of the revised Companies Act, 2013. Even though corporate governance guidelines and other disclosure requirements have been introduced in India, owing to weak execution, the extent of adherence by listed entities is still contentious. *Dharmapala and Khanna (2013)* stress on the importance of implementation of legal reforms in developing economies which are impaired by corruption, weak systems and bureaucratic influence on policy execution.

B. REVIEW OF LITERATURE

Paul A. Gompers, Joy L. Ishii and Andrew Metrick (February, 2003), constructed a "Governance Index" using 24 governance rules to act as a proxy for the level of shareholder rights at approximately 1500 large firms during the 1990s. They found that firms with stronger shareholder rights had higher sales growth, higher profits and higher firm values as compared to those with weaker rights.

Eveline Van de Velde, Wim Vermier and Filip Corten (July, 2005), investigated the relationship between sustainability and financial performance. They aimed to determine whether socially responsible investors, who incorporated social, environmental and ethical issues in their investment decisions and choices, could expect identical returns, when compared to traditional investors. The Fama and French three factor model was used, coupled with the sustainability ratings assigned by Vigeo (a specialised rating agency), to perform the analysis. A positive relationship was found to exist between the two variables, however the results were not significant.

Mohammad Azim (August, 2012) applied structural equation modelling (SEM) to evaluate the extent to which different governance mechanisms are complements (positive covariance) or substitutes (negative covariance) for each other. He concluded that such substitution and complementary relationships do exist, thus arriving at no significant and consistent relationship between financial performance and governance mechanisms.

G. Madan Mohan and Marimuthu (February, 2015) engaged in descriptive research to explore the relationship between financial performance of companies and their corporate governance. For the purpose of this study, a sample of 30 Indian entities was selected, all of which were listed on the Bombay Stock Exchange (BSE). Data pertaining to Return on Assets (ROA) and other Corporate Governance variables (Board Size, Duality, Board Ownership, Independence and Remuneration of Directors) corresponding to a 5-year period (F.Y. 2009-10 to F.Y. 2013-14), was analysed using statistical tools of regression and correlation. The results implied that the variables of Board Ownership and Duality exerted a significant impact on financial performance, whereas the other Corporate Governance variables failed to do so.

C. NEED OF THE RESEARCH

Existing research in this field has attempted to establish a relationship between Corporate Governance and Stock Market performance. Studies have made use of market indicators such as Tobin`s Q, Market Capitalisation, P/E ratios etc. However, such market-based measures are influenced by market noise and investor perceptions, thus leading to inconsistent or skewed results.

Barring a few studies, there seems to be insufficient literature, where the financial performance of entities has been represented by accounting-based measures. Such metrics are derived from audited financial statements that provide a true and fair view of a company's financial position and performance. External audit is a key facilitator of Corporate Governance, upholding its ideals of Transparency, Accountability, Responsibility and Fairness. Therefore, it seems only appropriate to incorporate data from such audited financial statements.

D. RESEARCH PROBLEM

The present research attempts to examine the relationship (if any), between corporate governance and business performance, as quantified by accounting-based ratios, and fill in the existing gap in the available relevant literature.

E. OBJECTIVE

To study the impact of corporate governance on the business performance of selelcted listed entities in an Indian context.

F. STATEMENT OF THE HYPOTHESIS

- Null Hypothesis (H0): The corporate governance practices of an entity have no impact on its business performance.
- Alternative Hypothesis (Ha): The corporate governance practices of an entity have an impact on its business performance.

G. WORKING DEFINITIONS OF THE TERMS USED

- **Corporate governance:** It represents the manner in which a company is governed, with respect to the accountability of the management towards the organisation`s diverse set of stakeholders.
- **Business performance:** In the context of this research, business performance represents the company's performance as measured by way of a set of accounting ratios, namely Return on Assets (ROA), Return on Capital Employed (ROCE) and Return on Equity (ROE).
- **Impact:** For the purpose of this research, impact will be taken to mean "effect".
- **Ratio:** For the purpose of this study, a ratio represents the quantitative relation between two amounts.

H. SCOPE OF THE RESEARCH STUDY

The scope of the study is restricted in terms of the following:

- The period under study is restricted to 3 years: F.Y. 2017-18 to F.Y. 2019-20.
- The Universe is restricted to companies listed on the National Stock Exchange of India (NSE).
- The 'Business Performance' of an entity is represented by a limited set of accounting ratios, namely, Return on Equity (ROE), Return on Capital Employed (ROCE) and the Share Price Movement.

I. POPULATION, SAMPLE AND SAMPLING

- The directory of 1795 listed companies on the National Stock Exchange of India (NSE), as on 31st March 2020, has been identified as the Population for the purpose of this study.
- The Sample Size has been identified as 2 companies.
- The Sampling methods adopted are '*Convenience and Purposive Sampling'*.

J. DATA COLLECTION

1. **Primary Data:** For the present research work, the researcher has not used primary data.
2. **Secondary Data:** Secondary data has been obtained from a variety of sources such as published annual reports of selected listed entities, online journals, company websites and online databases.

K. VARIABLE DESCRIPTION:

I. **Corporate Governance Ratings (CGR):** These governance ratings have been used to quantify and represent corporate governance performance. These ratings have been obtained from the 'CSRHub' database. CSRHub claims to be the world`s largest provider of corporate social responsibility and sustainability ratings. It actively follows and incorporates the guidelines and standards laid down by the International Integrated Reporting Council (IIRC) and Global Reporting Initiative (GRI). The rating methodology is based on three key parameters namely, 'Leadership Ethics', 'Transparency & Reporting' and 'Board'.

II. **Three Accounting-Based Ratios:** These ratios have been chosen as proxies to represent 'Business Performance' of a listed entity. Financial data has been collected from the website 'moneycontrol.com'.

- **Return on Assets (ROA):** Measures the management's ability to generate returns from its assets. Firms that are able to use their assets more efficiently earn higher returns. It calculates the profit generated by the company for every rupee worth of assets that it owns. It is expressed as a percentage and is computed as follows:

$$\boldsymbol{Return\ on\ Assets\ (ROA)} = \frac{Profit\ After\ Tax\ (PAT)}{Total\ Assets} \times 100$$

- **Return on Equity (ROE):** Is a measure of how well the company has utilised the resources contributed by its owners, in earning a return. It evaluates the extent to which a company has achieved the objective of wealth maximisation of shareholders. It is expressed as a percentage and is computed as follows:

$$\boldsymbol{Return\ on\ Equity\ (ROE)} = \frac{Profit\ After\ Tax\ (PAT)}{Shareholders`\ Funds\ (Equity\ Capital\ +\ Reserves\ \&\ Surplus)} \times 100$$

- **Return on Capital Employed (ROCE):** Measures the firm's ability to generate profits for every rupee of capital invested in it. The measure is indicative of a company's operational efficiency and includes both debt and equity as part of the invested capital (capital employed). It is expressed as a percentage and is computed as follows:

$$\boldsymbol{Return\ on\ Capital\ Employed\ (ROCE)} = \frac{Profit\ Before\ Interest\ \&\ Tax\ (PBIT)}{Shareholders`\ Funds\ +\ Total\ NCL} \times 100$$

Table – 1: Secondary Data Table

Variables	CG Power and Industrial Solutions Limited			Infosys Limited		
	2017-18	2018-19	2019-20	2017-18	2018-19	2019-20
ROCE (%)	10.20	12.55	5.26	31.00	31.38	31.28
ROE (%)	0.46	-56.39	-252.02	25.44	23.44	24.97
ROA (%)	0.21	-19.53	-37.72	21.29	18.62	19.17
CGR	57	55	22*	62	68	73

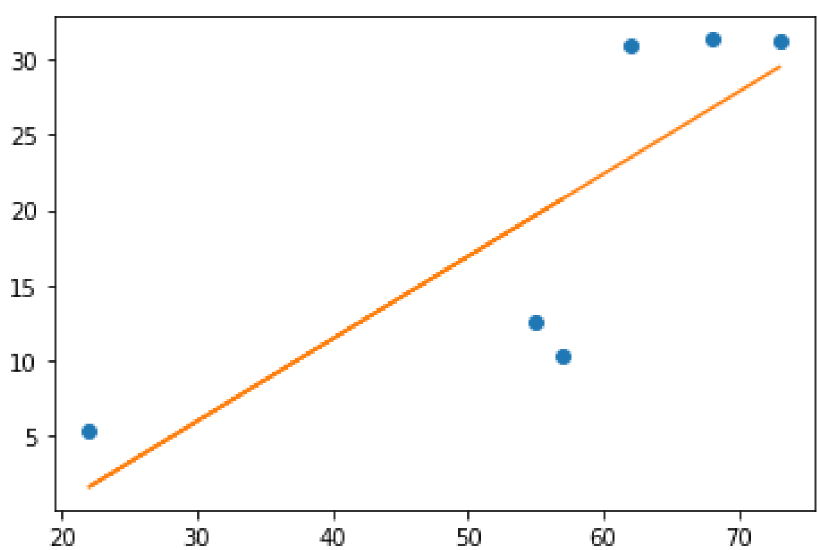
L. DATA ANALYSIS, INTERPRETATION AND TESTING OF HYPOTHESIS

A regression analysis *(Refer to Annexure 3)* has been performed on the data collected, with Corporate Governance Ratings (CGR) being the independent variable and the ratio indicators of business performance, namely Return on Capital Employed (ROCE), Return on Equity (ROE) and Return on Assets (ROA) being the dependent variables.

The following regression tables are a representation of the relationship between the aforementioned variables:

Table – 2: Regression Analysis (ROCE & CGR)

Multiple R	0.8140424815
R Squared	0.656788381
Adjusted R Squared	0.570985477
F-value	7.654617
P-Value	0.050502
Coefficient of CGR	0.54883



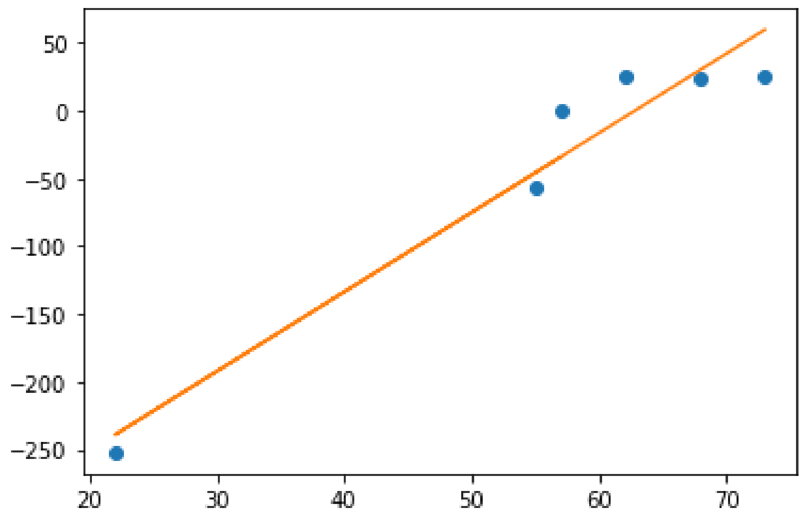
Graph -1: Scatter Diagram with Line of Best Fit

We observed that the Multiple R, R^2 and CGR Coefficient values were positive, but of a lower magnitude indicating positive correlation. On the other hand, a P-value of 0.0505 is higher than the 5% significance level. The F-value at 7.65462 is too low. Consequently, the results from this regression analysis cannot be considered significant.

Therefore, the impact of a company's Corporate Governance Rating (CGR) on its Return on Capital Employed (ROCE) is ***fairly positive but insignificant.***

Table – 3: Regression Analysis (ROE and CGR)

Multiple R	0.968899056
R Squared	0.938765381
Adjusted R Squared	0.923456726
F-Value	61.32253
P-Value	0.001436
Coefficient of CGR	5.85368



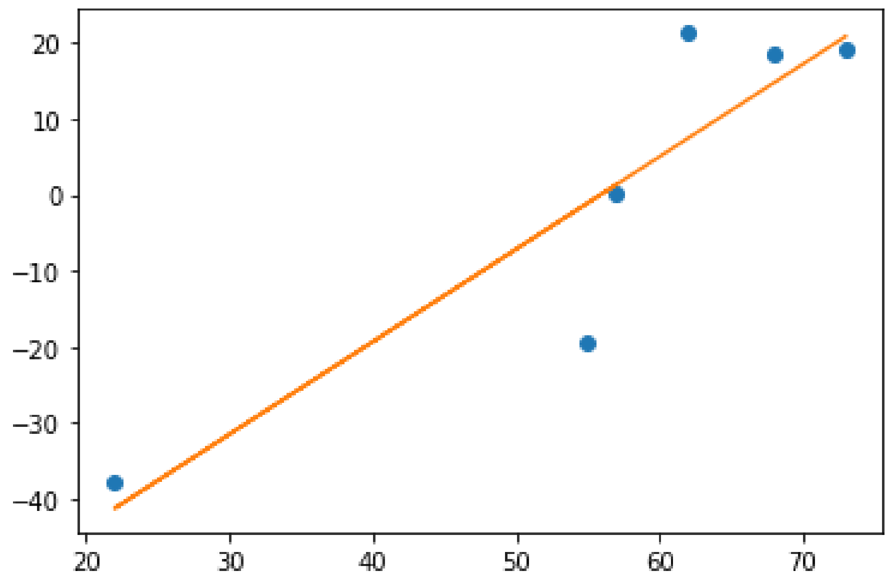
Graph -2: Scatter Diagram with Line of Best Fit

There exists a strong positive correlation between ROE and CGR as evidenced by the positive CGR Coefficient and high R and R^2 values. A low P-value of 0.00144 coupled with a high F-value figure of 61.3225 indicate high reliability/ significance of statistical analysis.

Therefore, the impact of a company's Corporate Governance Rating (CGR) on its Return on Equity (ROE) is ***highly positive and significant.***

Table – 4: Regression Analysis (ROA & CGR)

Multiple R	0.900139824
R Squared	0.810251703
Adjusted R Squared	0.762814629
F-Value	17.08056
P-Value	0.01446
Coefficient of CGR	1.21644



Graph -3: Scatter Diagram with Line of Best Fit

Positive CGR Coefficient and high R Multiple and R^2 values indicate strong positive correlation. High levels of statistical significance were observed as a result of a low P-value at 0.0144 and a high F-value of 17.0806.

Therefore, the impact of a company's Corporate Governance Rating (CGR) on its Return on Assets (ROA) is ***highly positive and significant.***

Based on the analysis above, it can be concluded that Corporate Governance of a company has an impact on the Business Performance of a selected listed Indian entity.

Hence, Researcher reject the null hypothesis (H_0) and accept the alternative hypothesis (H_a)

M. LIMITATIONS OF THE RESEARCH STUDY

- The sampling methods used for the purpose of the study are non-probabilistic in nature. The findings of the study may therefore have a higher risk of incorporating bias and error.
- The sample size adopted for the purpose of the study is very small. Results based on such a small sample may not be representative of the entire population and can therefore pose problems with generalisation of findings.
- The time period under consideration is short. Longer time periods may help average out extreme observations and provide more accurate results. The results may also vary if a different time period (other than F.Y. 2017-18 to F.Y. 2019-20) is considered.
- Companies under consideration in the research study are not homogenous except the fact that they are listed on the National Stock Exchange of India (NSE). The study however does not consider control variables like age, growth rate, capital intensity, leverage, risk, industrial sector etc. to account for such individual differences.
- The study makes use of only a limited set of accounting-based performance indicators (ROCE, ROE and ROA). Results may vary if a more comprehensive set of indicators is chosen.
- The research study has been conducted by budding research scholars who lack practical experience and expertise.

Hence, the results of the present research study should be interpreted, bearing in mind the aforementioned limitations. Further research carried out in this area of study should attempt to overcome these limitations.

N. FINDINGS AND SUGGESTIONS

From the statistical analysis it can be inferred that the governance rating of a company has a significant positive impact on its business performance.

There can also be a more in-depth analysis using more variables such as: Employees satisfaction and happiness, CSR Contributions etc.

This emphasizes the fact that companies need to focus on non-financial aspects of their business as they can have a direct impact on their overall business. Companies should understand that improving governance and sustainability performance is as important as improving the business performance. The relationship between the two can perhaps incentivise companies to focus on their governance practices and disclosures.

O. CONCLUSION

Corporate Governance and Sustainability Ratings have garnered immense weight over the last few years, as a measure of a company's future prospects. The rise of Environmental, Social and Governance (ESG) investing is proof that investors consider it to be a factor while making investment decisions. This research paper enhances the credibility of the statements above. It brings into light the relationship between Corporate Governance Ratings and the company's business performance.

Researcher has found that the CGR of a company has a significant positive impact over its financial performance and can be used to a certain extent, as a tool, to forecast future performance of the entity using predictive analytics.

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A STUDY ON PERFORMANCE ISSUES IN BLOCK CHAIN TECHNOLOGY FOR BANKING SECTOR

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ABSTRACT

By creating a decentralized database of digital and one-of-a-kind assets, block chain technology in banking revolutionizes the industry. It is simpler to transfer assets using tokens that stand in for the assets "off-chain" while using a distributed ledger. Unfrosted parties can agree on the status of a database utilizing block chain technology without the use of a mediator. Block chains could replace the requirement for banks in the provision of specialized financial services, like as payments and securitization, by offering a ledger that is managed by no one. Block chain is a distributed shared ledger that keeps track of business dealings in an unbroken chain that is visible to all parties involved. Block chain technology has the ability to upend existing applications in the financial industry since it provides permanent and impenetrable recording of transactions on a distributed network. Block chain technology is used in a wide range of industries, including digital currency, trade finance, KYC, and international money transfers. Although it has a lot of potential, it also has privacy, scalability, and security problems that need to be fixed. The purpose of this paper is to examine the numerous applications of blockchain technology in the banking sectors and its performance issues.

Keywords: Block chain technology, Banking sectors, Digital currency

1. INTRODUCTION:

The banking business has been serving as a middleman to carry out financial transactions since its inception. They've been offering the trust necessary for the flow of money. The banking system has always been impacted by technology. Banks have continuously changed how they operate in response to information and technological advancements. For information flow, banks are now linked to technology networks like SWIFT. Therefore, the banking sector depends entirely on technology to carry out daily tasks. Block chain may therefore be a key driver for the banking industry.

Banks are frequently criticized for being inefficient, expensive, and secretive. Neo banks and fin tech companies like PayPal, Revolut, and N26 are upending traditional banks with their creative solutions. Block chain offers an answer to these complaints as well as a competitive edge over the Fin tech sector. The interest in block chain has expanded significantly over time, and recently, central banks and governments have also been investigating its potential applications. The potential of block chain is being explored by numerous banks worldwide, so the future is very hopeful.

This paper attempts to investigate the potential effects of block chain technology on the banking sector, as well as its drawbacks and difficulties. This paper art offers a clear overview of block chain technology, its workings, and its use in the financial sector.

2. NEED FOR BLOCKCHAIN TECHNOLOGY IN BANKS:

The banking sector makes up the majority of the global economy. The largest and most established financial intermediaries exist in banks. The banking sector has been shaped by digitization, which has also fundamentally altered the banking system. Commodity money eliminated the barter system, which was then replaced by fiat money, and now there is digital currency and digital payment. Automated teller machines (ATM), electronic cash transfers, electronic clearing services, real-time gross settlement, online banking, debit cards, and mobile banking have all been made possible by technology over time. Because the banking sector depends heavily on technology today, block chain may completely transform the sector. With the help of block chain technology, transactions can be permanently recorded in a block. Third parties are eliminated. With the help of block chain technology, transactions can be permanently recorded in a block. Third parties are eliminated. According to theory, block chain might significantly alter the banking and finance industries. It has the ability to transform everything and upend the banking sector.

Future technologies include big data, robotic process automation, AI, and block chain, among others. Banks, private equity firms, start-ups, and other financial institutions are paying close attention to block chain. The decentralized, immutable ledger that is a feature of block chains may revolutionize the way that records are kept. Almost all businesses and banks can use block chain technology. It has the potential to significantly lower operational costs and change the banking system's backend. The existing issues in banks would require the use of block chain. Block chains primarily benefit from efficiency, cost savings, transparency, and third-party elimination. Block chain, in the first place, increases transaction efficiency by removing the need for decision-making. Automated record keeping and management can be done more quickly than with human labour. Second, it reduces transaction and operating expenses. Without the help of a third party and expensive broker fees, the payment and settlement can be completed. Block chain employs encryption to establish third-party trust. Finally, the distributed nature of block chains provides both parties with real-time information about the transaction, resulting in transparency.

3. OBJECTIVE OF THE STUDY:

- To study about the Working mechanism of block chain technology in banking sectors
- To examine the various types of block chain and the effects of block chain on the banking sectors.
- To analyze the most recent developments and application cases in banks
- To examine the barriers to the implementation of block chain technology in Banks

4. BLOCK CHAIN:

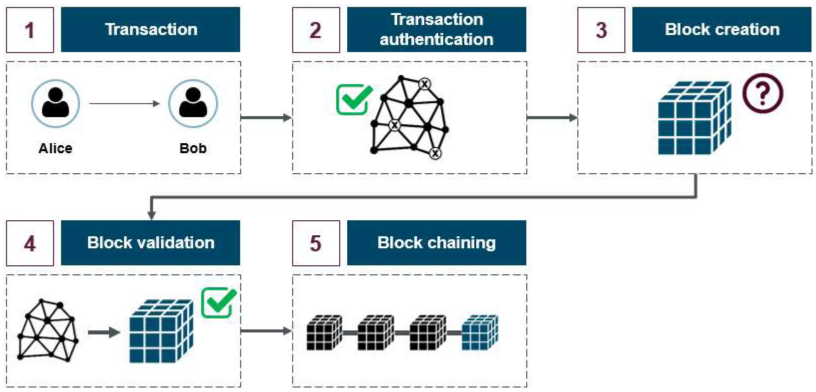
An immutable, decentralized, orderly ledger called a block chain enables the recording of transactions in a network. The blocks used to record the transactions are immutable and contain all of the relevant data. Any valuable transaction or piece of information can be documented and distributed throughout the network. The previous methods of transaction tracking are centralized, wasteful, expensive, and redundant; this is where block chain technology is useful.

The decentralized peer-to-peer digital money bit coin is a well-known example of block chain technology. Bit coin's underlying technology is block chain. Bit coin transactions are recorded using block chain, which is a platform and method that can be used to record anything.

4.1 WORKING MECHANISM:

To understand how block chain functions, it's essential to comprehend five concepts: a network of nodes, tokens, a structure, a consensus mechanism, and rules. First off, each participant (computer) in a network is referred to as a node in the network. The nodes are interconnected and perform checks. The truthfulness of transactions. The network is more robust the higher the nodes' connections. Tokens, often known as virtual money or crypto currencies, represent the ownership of value. It can be used to exchange value and can stand in for money or any other form of asset. The next element of the block chain structure is an ordered set of transactions. A block chain is formed by connecting each block.

In order to decide which version of the ledger is correct, each node in a network participates in the consensus mechanism, which functions as a communal decision-making process. The nodes stop double payment and transaction manipulation Proof-of-work and proof-of-stake mechanisms are the two types available. To add new blocks to the block chain, the network of nodes using the proof-of-work process must solve challenging puzzles. Because the third party must outperform the entire network, it is impossible to modify the transactions for this reason. Bit coin makes advantage of it. The ownership of the token is the foundation for proof-of-stake. Block production is increased by the network with the highest token. The parties' mechanism for communication is finally outlined in the guidelines. It describes the nature of accounting systems. The culmination of these five ideas is a block chain.



5. TYPES OF BLOCK CHAIN:

- Public block chains
- Private block chains
- Consortium block chains

5.1. PUBLIC BLOCK CHAINS

A public block chain, also known as an unpermissioned block chain, can be accessed by anyone who wants to do so anywhere in the globe. A node can start transactions and participate in the consensus and validation processes as soon as it has gained network access. Public block chains are, in general, "considered to be totally decentralized," making them completely open and transparent networks. The Bit coin block chain is still likely the best-known example of a public block chain to this day because anyone who can run the necessary software is welcome to take part.

5.2. PRIVATE BLOCK CHAINS

A central authority must grant nodes permission to participate on a fully private, or permission, block chain. This gatekeeper enforces restrictions on who can transact, validates transactions, and obtains knowledge about the network's transactional past.

A private block chain therefore depends on the involvement of a central middleman. Block chain fans are debating whether or not a situation like this defeats the fundamental goal of a network in a heated manner because the elimination of such a central authority was a key component of the original Bit coin block chain. However, independent of this discussion, a private block chain has the advantage of processing transactions more quickly than a un permission block chain**.** Additionally, transactions on a private block chain are less expensive than those on a public block chain since only a small number of participating nodes are required to verify them.

5.3. CONSORTIUM BLOCK CHAINS

A consortium of network participants controls which nodes are permitted to approve which transactions in a consortium block chain, as opposed to a public block chain where all nodes have read access regardless of where on the read access spectrum they fall (completely public, completely private, etc.). A consortium block chain "may therefore be seen as partially decentralized."

Because it delivers the same advantages of private block chains, such as transaction efficiency and secrecy, while sharing power across many network participants, this sort of block chain has particularly intriguing prospects for organizational users as a way of collaboration.

6. IMPACT OF BLOCK CHAIN IN BANKING SECTORS:

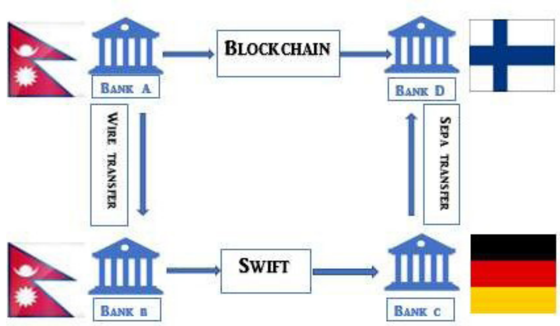
Since its founding, the banking sector has offered the public a service of trust. The trust underlies every financial transaction, including bank deposits, trading, custody, insurance, clearing, and settlement. Customers expect their transaction to be handled honestly and safely since they pay for their trust. Banks charge clients for maintaining the ledger and accounting systems. The job structure in the banking sector is monotonous, time-consuming, and expensive. Major institutions, including central banks, are investigating how to incorporate block chain technology into their current strategy to address these issues. Banks want to drastically cut back-office operating expenses. By offering services that are quicker, more transparent, and more affordable than banks, fin tech start-ups are challenging them.

6.1. CROSS-BORDER PAYMENTS:

Since the beginning of monetary transactions, banks have played a crucial role in cross-border payments. Banks have lost a sizable portion of the payment sector to Fin tech businesses like PayPal and Transfer Wise. They pose a serious challenge to a bank's payment service and outperform it in terms of speed, cost, flexibility, and transparency. To transmit and receive payments internationally, banks use the SWIFT (Society for Worldwide Interbank Financial Telecommunications) network. Banks and other financial institutions can send and receive financial information using secured codes over the SWIFT messaging network. The most dependable and secure method of making international payments is SWIFT. However, the process is time-consuming and expensive.

Direct international payments can be made more effectively and economically by banks thanks to block chain technology. In order to move money directly to the network of another bank, banks must first create their own block chain networks. The block contains a record of every transaction, which cannot be altered. There won't need to be an intermediary because all parties will have access to the ledger. In this sense, block chain technology has the potential to cut down on the time and money needed for SWIFT transactions.

By introducing fresh approaches, block chain technology can assist in resolving present issues in international payments. International payments won't need to be made via a third party. Due to self-initiated payment receipts and bookkeeping, operational costs are decreased. The transactions will be completed more quickly.



The process of making a cross-border payment from Nepal to Finland is depicted in the image. With SWIFT, a third party (and occasionally a fourth party) is required, typically Bank B and C depending on the banks' connections. However, the block chain network enables direct communication and transaction between two parties. A block chain transaction can be finished in a matter of hours as opposed to 1–5 business days with SWIFT.

6.2 RADE FINANCE

The global flow of goods is significantly financed by banks. According to World Trade Organization (WTO) estimates, commerce financing supports between 80 and 90 percent of world trade. Financial intermediaries who facilitate trade finance offer credit support and payment guarantees to complete the trade transaction. Letters of Credit are one of the popular methods of trade financing. A letter of credit is a written assurance given to the seller by the bank on behalf of the buyer that the purchase price will be paid on time; if not, the bank will be responsible for the payment. (WTO). The procedure of creating a Letter of Credit is intricate and time-consuming, just like the cross-border payment. It still takes a lot of time and money because there is a lot of manual examination and documentation. With the use of smart contracts, block chain technology could help boost productivity and save operating costs.

The complicated procedure of writing the Letter of Credit can be made simpler with block chain. The information can be communicated on a private distributed ledger and the deal can be completed with smart contracts after the parties to the trade have their own block chain network.

6.3 KNOW YOUR CUSTOMER

The usage of block chain in banking for "know your customer" (KYC) is regarded as another crucial use. The KYC procedure is typically completed by banks in roughly 26 days. Before initiating any financial transactions, it is the bank's duty and requirement to record the customer's information and make sure that it is confirmed. A legal framework that prohibits money-laundering and the financing of terrorism governs KYC. (ECB 2018.) Customers currently have to provide the information to each bank in order to open an account. The information is kept in the bank's centralized system and is only available to them. Customer data can be kept in a block using block chain technology, and the block can be shared between the banks **.**It increases the efficiency of operation and removes the repetitive works. The data stored in blocks are immutable and ensures the information is correct. This way once the data is stored, it can be used by other banks.

6.4. CAPITAL MARKETS

The capital market trading mechanism has a lot of potential to change thanks to block chain technology. The settlement of accounts in the capital market frequently includes a lengthy process and takes a long time. The capital markets have a large number of intermediaries, including banks (primarily investment banks), brokers, investors, credit agencies, and other market participants. These participants now maintain and make updates to their own ledger. This process takes a lot of time and money. Different clearing and settlement processes are the current issue with the capital market. There are many parties engaged, so the counterparty risk is substantial. One party defaulting can have an effect on the entire market. The process is frequently cumbersome and ineffective.

6.5 FINANCIAL REPORTING AND COMPLIANCE

Finally, financial reporting and compliance could potentially be transformed by block chain. Banks and other financial institutions are required to regularly complete reporting tasks like tax returns, audits, and other financial reports. Every bank is required to submit the reports on time, and it is crucial to stop fraud and anti-money laundering actions. Regularly preparing reports in accordance with the law requires time and labour. Block-chain technology may be useful for automating reporting and generating significant time and financial savings. All paper work may be eliminated using block chain. The transactions might be automatically updated and recorded. This would make the jobs of the regulation board and banks easier

7. CURRENT PROGRESS AND USE CASES IN BANKS

One of the most significant use cases in banks is cross-border payment. More than 300 financial institutions in more than 40 countries are either testing or utilizing Ripple (Ripple 2020). Ripple has previously worked with banks for cross-border payments, including Santander, Bank of America, Mitsubishi UFJ Financial Group, Barclays PLC, Royal Bank of Canada, and others. (Brown 2020.) SWIFT and Ripple both serve comparable purposes. Ripple's web service, known as Ripple Net, which enables participants to send the message, is made available to banks and other financial institutions. Unlike SWIF, which typically takes one to five days, payments can be finalized using ripple in only a few minutes. Block chain technology used by Ripple is non-distributed and private. The transaction can be completed using fiat money or the company's own ripple-XRP currency.

Around 40 central banks worldwide are currently or soon will be investigating block chain for central bank digital currency, according to a report by the Bank for International Settlements. Several central banks around the world are testing central bank digital currencies (CBDCs), which are government-issued digital currencies that aim to replace the local currency that serves as the money supply. It may be issued for use by banks and other financial institutions or for general payment purposes. In 2014, the Bank of England was the first central bank to investigate distributed ledger technology.

After that, several central banks joined and are actively exploring various block chain and distributed ledger technologies, including the Bank of Canada, the Monetary Authority of Singapore, the Bank of Japan, the Swedish Central Bank, and the German Central Bank. The Bank of France began testing block chain in 2016 and is currently utilizing it to handle SEPA Credit Identifiers (single euro payment area) (SCIs). With smart contracts, they can automate and communicate information more quickly and easily. The National Bank of Cambodia is nearly finished implementing block chain technology for domestic payments. One of the first nations to use block chain technology will be this one. Bank believes block chain will be the solution to the significant payment issues that both the public and banks currently experience. (Worldeconomicforum2022.)

8. THE BARRIERS TO THE IMPLEMENTATION OF BLOCK CHAIN TECHNOLOGY IN BANKS

The extensive operational and strategic ramifications that the use of block chain technology by banks may entail. There are important obstacles that must be addressed before block chain technology can be used to create value in the real world, whether it is in financial services or another application area.

8.1 TECHNOLOGICAL BARRIERS

Before block chain technology can be widely used in financial services, there are a number of purely technological difficulties that need to be resolved by developers. Many people still have doubts about how scalable block chain technology is because it requires more computer power, storage space, and cost as more nodes and transactions need to be validated. Additionally, the lengthier it takes for a transaction to be processed, the larger a block chain network. Additionally, it was mentioned repeatedly in the interviews that in order to efficiently transfer value via the block chain, a method must be developed that makes it possible to quickly and easily convert fiat money into crypto currency, a problem that many Pocs currently face. The current volatility of crypto currencies and the requirement for liquidity between block chain assets and fiat currency might both be addressed by such a mechanism. A central bank-led campaign to "transfer actual money onto the network" (Lehman, 2016), enabling true peer-to-peer financial transactions, would be a more drastic course of action.

8.2. MASS FRAGMENTATION:

Because "there are too many distinct platforms" available, there is an emerging issue of mass fragmentation that is related to these technological problems with block chain technology. More and more alternative block chain platforms, and with them, more and more potential technical standards become available as more and more actors get involved in the definition of use cases and the development of block chain-based technological solutions to these use cases. Network effects will be crucial in reaping the rewards of block chain technology throughout financial services. For block chain-based solutions to make sense, a critical mass of users must either be consolidated on a single platform or interoperability between various block chain protocols and legacy IT systems must be ensured. As a result, all parties involved must come to an agreement on a specific set of standards. Before a block chain can be implemented on a wider scale.

8.3. REGULATORY UNCERTAINTY

As there are presently no laws or regulations that regulate block chain protocols, regulatory uncertainty surrounding the entire block chain industry is the third main hurdle to adoption. Due to a block chain's distributed and borderless nature, even fundamental questions, like who will regulate what and by whom, as well as more specific legal questions, like the extent to which smart contracts will be regarded as legally binding contracts, still need to be resolved in order to open the door for the use of block chain in commercial banking and other industries.

8.4. CULTURAL BARRIERS

Finally, major "soft" obstacles will need to be cleared by banks before they can implement block chains. The application of block chain in banking may be significantly hampered, most critically, by organisational inertia. Banks run the risk of losing the window of opportunity to secure them a position in a block chain future due to the general "lack of faith" in new technology, which is particularly amplified in the case of block chain due to the dramatic change the technology represents.

Additionally, because junior employees in the IT sector are currently not very inclined to go work for a bank, banks are having serious problems attracting and retaining the talented young talent that is required to promote a change in an organization's fundamental mindset regarding IT systems and processes. Currently, internal IT specialists are sceptical about block chain technology due to its open-source nature, highlighting the need for "a generation of rethinking." In addition, the potential for block chain to eliminate jobs and replace existing product lines may also cause internal resistance to block chain adoption.

9. CONCULSION:

The result shows that the block chain technology is about to cause a big transformation in banking sectors. The technology seems promising to solve the inefficiency problems of banks by removing third parties, increasing efficiency, and decreasing cost. The five promising area where block chain is going to impact are cross border payment, trade finance, knowing your customer, capital market, and regulation & compliance. Banks can perform cross-border trans- action faster and economical with block chain than the current services such as Swift. The reduction of third party makes the transaction efficient and transparent to customers. Trade finance could be done efficiently and economically by drafting agreements with the help of smart contracts. Additionally, it can aid in tracking deal delivery and lowering risk. In a block chain network of banks, smart contracts can also be used to track, confirm, and distribute customer identities. Banks will benefit greatly from this in terms of time and money savings, and it will aid in the regulation of money laundering and other terrorism-related activities. Trade settlement can be carried out in real time on the capital market with a high degree of speed and transparency. Block chain technology may also enable banks to automate compliance and financial reporting tasks. The regulators have faith in the immutable data stored in blocks. In addition to all these benefits, block chain has certain drawbacks. The fundamentals of block chain are complex and time-consuming to implement. Since 2015, big banks have been experimenting with block chain, but they are still not ready. Banks should address issues with regulation, technology, trust, energy, and cost before implementing block chain technology.

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"IMPACT OF ONLINE CONSUMER REVIEWS ON CONSUMER PURCHASE INTENTION AND BUYING DECISION AMONG MILLENNIALS"

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ABSTRACT:

Online reviews promote businesses reputations, increases sales, and influence more customers. It helps to make purchase decisions and have of power of creating purchase intention about a product or service. Millennials are more internet users and technically improved generation when compared to previous generations. They always refer online before making any decision. A quantitative method was used in the way of collecting data through google form questionnaires to study the millennials decision process, their frequency of browsing online reviews and the influence of online reviews in buying process and how negative reviews influence their purchase intention. SPSS was used to study and analyse the data collected. So, this study helps to analyse the impact of online reviews in the purchasing intention and buying decision of Millennial consumers.

Keywords: Online reviews, Buying Decision, Millennials, Purchase Intention.

INTRODUCTION:

Customer review is a digital form of feedback of customer about product or services. Online reviews are voluntarily created opinions of Consumer about companies, products, or services by online users who have used, purchased, or had other dealings with the specific good or service. They frequently appear on review sites and are primarily used as an online form of customer feedback. Online reviews are crucial since they promote the business's reputation, boost sales, and raise the website's search engine ranks. It helps customers to make purchase decision. It has the capacity to influence a greater number of potential customers. It is a digital form of word-of-mouth. Especially in online shopping the customers cannot physically experience or examine the product, so they check the online reviews of the customers who have shared their opinion and evaluation through their experience. Both positive and negative reviews carry equal weightage. Positive comments help to increase trust and confidence whereas negative comments reduce the trust and changes their buying intention. Everyone can read online reviews in today's digital world. It drives sales, builds trust, contributes to SEO efforts, helps in customer decision making and through negative reviews the product or service can be improved and upgraded. Millennials are Generation Y people born from 1981 to 1996 who are having different values, concern, and expectation than their previous generation and also, they grew up with technology.

REVIEW OF LITERATURE:

(Zhu, F., & Zhang, X., 2010) This article examines how online consumer reviews influence on product sales of the video game industry using its data. The findings indicates that online reviews influence more for less popular games and that players have greater Internet experience. The article shows differential impact of consumer reviews across products in the same product category and suggests that firms' online marketing strategies should be contingent on product and consumer characteristics. Thereby this study discusses about the recent years implications of these results in light of the increased share of niche products.

(Bae, S., & Lee, T. 2011) This study investigates the effect of online consumer reviews on consumer's purchase intention. It investigates if gender inequalities exist as far as how consumers respond to online reviews. The findings indicate that online customer reviews have a greater impact on females' buying intentions than males. Also, it has been discovered that women are more susceptible to the negativity effect, which states that consumers are influenced more by bad reviews than by favourable reviews. These findings have practical applications for online sellers, showing them how to successfully use customer reviews to attract female customers.

(Raffaele Filieri, 2019) This study aims to fill the gap of consumer's trustworthiness about online consumer reviews (OCRs) by using a grounded theory approach based on 38 interviews with users of OCRs. It interprets that consumers use message content cues primarily and then style and review extremity and valence to assess trustworthiness. The technique that customers evaluate trustworthiness is influenced by moderating factors such consumer involvement, experience, and website type. Consumers do not pay attention to reviews they believe to be unreliable.

OBJECTIVES OF THE STUDY:

- To study the impact of online reviews on purchase intention and buying decision.
- To analyse the frequency of browsing reviews online.
- To identify the first seeking guidance factor before making a buying decision.
- To interpret the age group of millennials and their preference of considering online review.
- To know the influence of negative review in purchase intention.

RESEARCH METHODOLOGY:

Research methodology used for present study is as follows:

Sources of Data:

The research was based on Primary data. Primary data was collected by using questionnaire in Google forms.

Sample Size:

The researchers were not possible to study the entire population of millennial generation consumers, so the researchers have collected data only from 52 millennial generation (Gen Y) consumers from Chennai City.

Sampling Method:

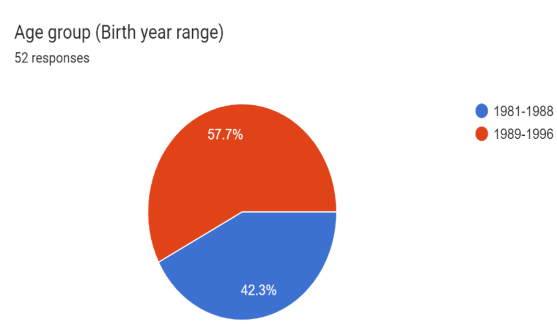
Convenience sampling technique is used for collecting data.

Tools for Analysis:

The statistical tools used are percentage analysis, Chi-square and presented in pie-charts using SPSS.

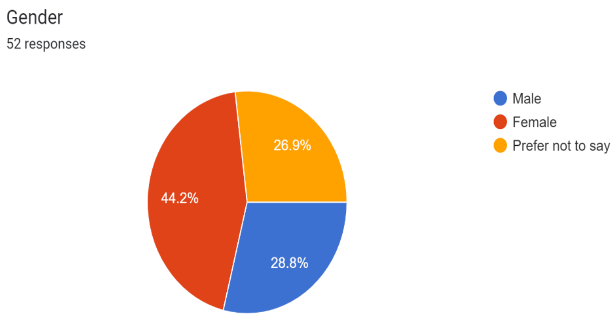
DATA INTERPRETATION AND ANALYSIS:

❖ **Age of the respondents**



Majority of the respondents belong to the birth year 1989 – 1996 followed by the birth year 1981- 1988.

❖ **Gender of the respondents**



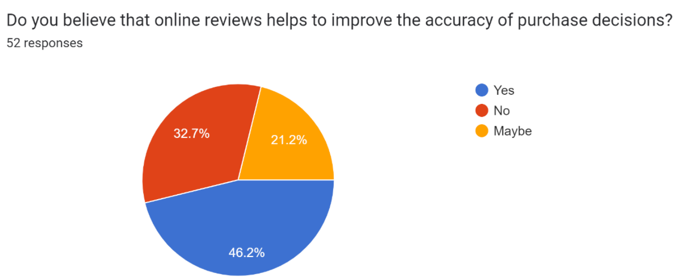
Nearly half of the respondents are Male, one-third of them are Female and others prefer not to say.

❖ **Frequency of browsing reviews online**

Frequency of browsing reviews online					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Often	14	26.9	26.9	26.9
	Rarely	6	11.5	11.5	38.5
	Sometimes	18	34.6	34.6	73.1
	Very Often	13	25.0	25.0	98.1
	Very rarely	1	1.9	1.9	100.0
	Total	52	100.0	100.0	

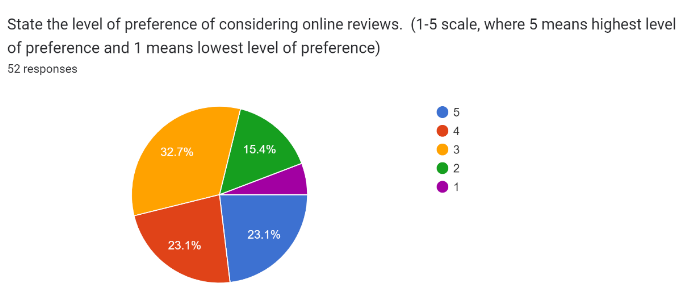
Majority of them browses sometimes followed by often browsing and very often browsing of respondents.

❖ **Online reviews help to improve the accuracy of purchase decisions**



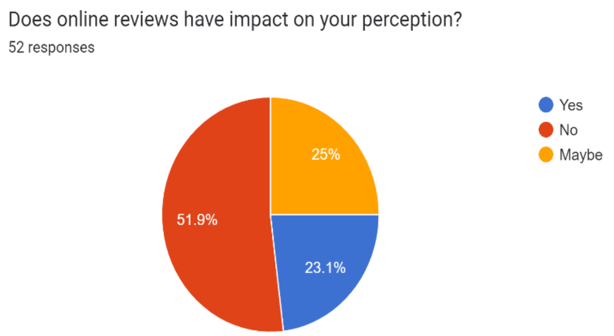
Majority has agreed that online reviews help in improving the accuracy of purchase decisions.

❖ **Level of preference of considering online reviews**



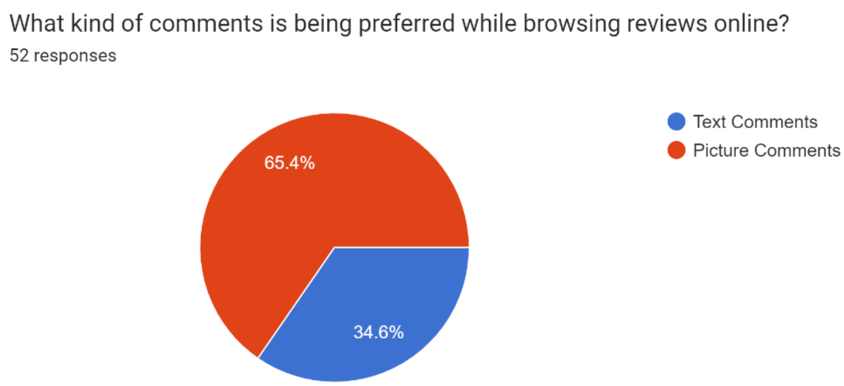
Nearly one-third of the respondents are neutral for the preference of considering online reviews.

❖ **Impact of Online reviews in consumer perception**



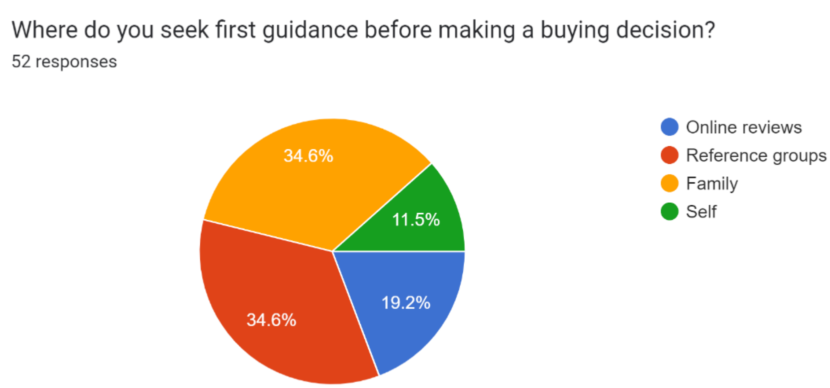
Majority of them stated that online reviews have no impact on their perception.

❖ **Preferred way of online review comments**



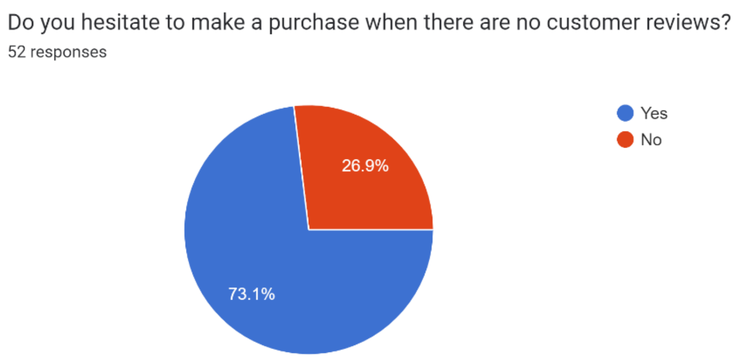
Most of the respondents prefer Pictured way of review comments while browsing online reviews.

❖ **Seeking of first guidance before making buying decision**



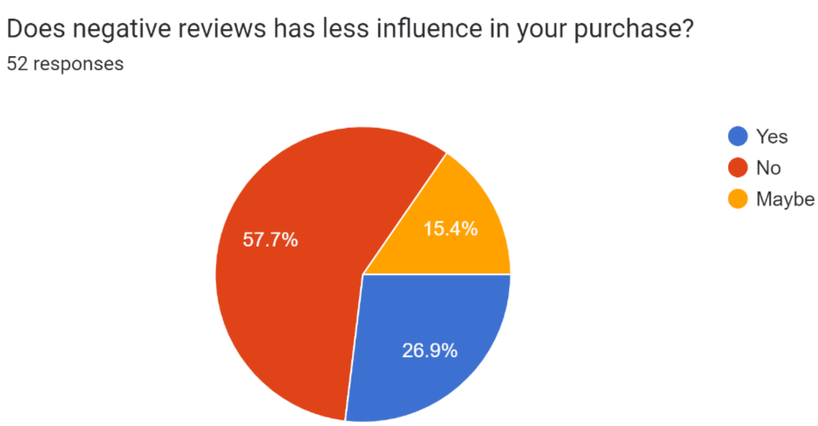
Equal number of respondents prefer Family and Reference groups as their first guidance in making buying decision than online reviews.

❖ **Hesitation of no customer reviews**



Almost three-forth of the respondents are hesitated to make purchase decision when there is no customer review for the product or services.

❖ Influence of Negative reviews in purchase decision



Majority of the respondents are having no less influence which means they have very high influence of negative reviews on making purchase decision

- **CHISQUARE: Age and Preference of considering online reviews**

H0: There is no significance difference in the respondents age group and the preference of considering online reviews.

H1: There is a significance difference in the r respondents age group and the preference of considering online reviews.

Age_of_respondents * Preference_of_considering_online_review Crosstabulation							
Count							
		Preference_of_considering_online_review					**Total**
		1	**2**	**3**	**4**	**5**	
Age_of_respondents	1981-1988	1	3	8	4	6	22
	1989-1996	2	5	9	8	6	30
Total		3	8	17	12	12	52

Chi-Square Tests			
	Value	**df**	**Asymp. Sig. (2-sided)**
Pearson Chi-Square	1.019[a]	4	.907
Likelihood Ratio	1.028	4	.906
N of Valid Cases	52		
a. 4 cells (40.0%) have expected count less than 5. The minimum expected count is 1.27.			

Inference: The p value 0.907 is more than 0.05 which is not significant @5% level. It is inferred that the Null hypothesis is accepted and alternative hypothesis is rejected. Therefore, there is no significance difference in the respondents age and their preference of considering online reviews.

FINDINGS:

- Majority of the respondents belong to the birth year 1989 – 1996
- Most of the respondents are Male out of preferred to say respondents.
- Frequency of browsing for online reviews is not too often and not too rare but stays as sometimes.
- Majority of the consumer has agreed that online reviews help them in improving the accuracy of purchase decisions.
- Consumers perception is not being impacted by the online reviews.
- Pictured way of comments is being preferred than the text way of comment while looking for online reviews.
- Consumers prefer their family and reference groups than online reviews while making buying decisions.
- Consumers hesitate to make purchase decision when there is no customer review for the product or services available.
- Negative online reviews have high influence on the consumer purchase decision.
- The Consumers preference of considering online reviews are not different based on their age group.

CONCLUSION:

Millennials generation are having different values, concern, and expectation than their earlier generations. They spend more than older generation on experiences so that they can afford memories. They have used to technology while they were in their teenage. Negative reviews also help the business by giving insights to improve the business for future growth. And also, only positive comments will make it as a fake for customer to believe the reviews. Therefore online reviews give consumers stronger social presence which leads to higher purchase intentions.

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"CORRELATIONAL ANALYSIS OF SOCIAL INTELLIGENCE AND RISK-TAKING BEHAVIOUR AMONG NCC GIRL CADETS"

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ABSTRACT

The last two decades saw an unparalleled burst of emotional and social intelligence scientific studies. It is the crucial social brain processes of interaction, synchrony, and different forms of empathy, social cognition, interpersonal skills, and care for others. With this cutting-edge technique, we may now glimpse how the brain operates. Numerous things can affect someone's risk-taking habits. This research focused on a demographic's ambitious and self-confident levels as potential determinants of their risk-taking propensity. A man is a social being who lives in a community and learns new ways to motivate himself based on the rules and expectations of that community to get more respect, love, and high status. The study's objectives were to examine how NCC female cadets' level of social intelligence relates to their propensity for taking risks and to compare the risk-taking behaviours of female NCC cadets attending public versus private institutions and nuclear and joint families. The girl cadets of NCC attending secondary schools in the Bangalore urban district formed the population; from the stated population, two hundred female NCC cadets were randomly chosen to take the test. The results show that among NCC female cadets, there is no correlation between risk-taking and social intelligence. Girls from private schools had a higher mean score (Mean = 68.08) for risk-taking behaviour than girls from government institutions (Mean = 59.59). NCC girl cadets' risk-taking tendencies regarding the type of families will not differ. Regarding social intelligence, there is no significant difference between the family and the type of institution.

Keywords: social intelligence, risk-taking behaviour, NCC Girl cadets, family environment, secondary school students.

INTRODUCTION

In India, the National Cadet Corps is a volunteer organisation that recruits cadets from all high schools, colleges, and institutions. The programme aims to enhance the vital abilities of self-assurance and teamwork. Drills (foot drill, drill with arms, and ceremonial drill), weapon training, leadership and personality development, disaster management, social awareness and community development, health and hygiene, adventure training, environmental awareness and conservation, and other topics are covered in the NCC curriculum. The National Cadet Corps (NCC) was created to make up for the shortcomings of military organisations dedicated to changing the course of history. Young people in the country are educated, motivated, trained, and recruited into Armed Forces, where they are directed to selfless service as perfect citizens. (NCC India).

Psychologist Edward Thorndike coined the phrase "social intelligence" in 1920. "The ability to understand and regulate human beings - the ability to act rationally in human relationships," he described it (Thorndike, 1920, p.

228). The first half of this description implies that social intelligence requires manipulating people. Any interactant behaviour that gets them what they want is considered socially intelligent. It does not matter if this is at the expense of other interactants. In terms of adequate and appropriate behaviours, this would be congruent with commonly accepted conceptions of intercultural communication skills.

Nevertheless, social intelligence, as defined here, extends beyond ordinary intercultural communication to include concern for the best interests of others. It seeks 'win-win results,' consistent with Daniel Goleman's (2006: 12) definition of Social Intelligence. Based on the most recent findings in the new subject, Goleman has created the groundwork for an updated and significantly expanded version of social intelligence as the science of human relationships. The psychologists' John Cacioppo and Gary Berntson were the first to adopt the phrase "social neuroscience" (1992: 1025). The advent of this integrative method was primarily founded on the realisation that 'neurochemical events impact social processes' and social processes influence neurochemical events.

As an alternative, Matthew Lieberman and Kevin Ochsner coined "social cognitive neuroscience" in 2001. From the early 1990s onward, the new science progressed slowly, taking over a decade to reach a wider public. 2 It is still a 'developing field' today (Goleman, 2006, p. 9). The study of social neuroscience focuses on "how the brain drives social behaviour and, in turn, how our social world influences our brain and biology" (Goleman, 2006: 10). It investigates the "neural systems that choreograph our interactions as well as our thoughts and sentiments about people and relationships" (10). These systems are also our "social brain" (Brune et al., 2003).

According to Lieberman and Ochsner (2001), social cognitive neuroscience is an interdisciplinary method to research problems that includes three strands of analysis: social, cognitive, and neural. The social strand or level (as Lieberman and Ochsner (2001) name it) 'is concerned with the motivational and social elements that influence conduct and experience'. The cognitive level concerns the mechanics of information processing that give rise to social-level events. The neural group is interested in learning about "the brain mechanisms that instantiate cognitive-level functions" (Lieberman & Ochsner, 2001, p. 717). Integrating all three strands of intercultural communication research will result in a complete understanding of the intercultural communication process, which will be the foundation for more successful training material and methodologies.

REVIEW OF RELATED LITERATURE

The last two decades have seen an unprecedented surge in scientific research on emotional and social intelligence. Thorndike (1920) divided intelligence into three categories: the ability to grasp and manage concepts (abstract intelligence), concrete objects (mechanical intelligence), and humans (social intelligence). Social intelligence is the ability to understand and control men, women, boys, and girls - to act wisely in human connections (p. 228). According to Moss and Hunt (1927), social intelligence is defined as "getting along" (p. 108). Vernon (1933) described social intelligence as "the ability to get along with people in general, social technique or ease in society, understanding of social matters, receptivity to cues from other group members, and insight into strangers' ephemeral moods or underlying personality qualities" (p. 44). New criteria for identifying stellar performers with interpersonal skills such as initiative, sympathy, empathy, compassion, adaptability, and persuasiveness are being developed. Humans also suffer from deficiencies such as hubris, loneliness, violence, addictions, inhibitions, and repulsion.

According to Goleman (2007), Social Intelligence is defined by the vital activities of the social brain, which include interaction, synchrony, different types of empathy, social cognition, interaction skills, and care for others. Notwithstanding differences with psychometric testing, the social intelligence hypothesis of personality argues that intelligence is context-specificAccordingng to Sternberg's (1985, 1988) triarchic theory of social intelligence, it is part of a vast repertory of knowledge utilised to solve physical and social problems. According to Cantor and Kihlstrom (1987), Social Intelligence is focused explicitly towards handling social difficulties and managing life tasks, present worries (Klinger, 1977), or personal projects (Little, 1989) that the person chooses or that others impose on the outside. Only the domains, contexts, and life tasks that Social Intelligence serves can be evaluated. In this case, "adequacy" must be assessed from the subject's perspective rather than from an outsider's perspective.

RATIONALE

Everyone believes that man cannot exist apart from his community. As a result, he is usually surrounded by others. While we are in society, we must adjust. SI is quite helpful in resolving challenges in our daily lives. The current study can help identify the aspects of social intelligence that need to be enhanced among students and can be used by social teachers and other faculties to develop their students' social intelligence effectively.

A variety of factors influence risk-taking behaviour. Every living thing desires some substance, and it breeds risk-taking behaviour. Adolescents are drawn to social approval, wealth, honour, reward, and love and are willing to take risks to get them.

At NCC, many studies have been undertaken on emotional intelligence, self-transformational leadership, and relationships. More research needs to be done on social intelligence and non-transformation processes. This study aims to determine whether the NCC curriculum nurtures Social Intelligence and its association with risk-taking behaviour among cadets.

THE OBJECTIVES:

1. To study the relationship between the risk-taking behaviour and SocialIntelligence of NCC girl cadets
2. To study the significant difference between the risk-taking behaviour of NCCgirl cadets in terms of the type of school and family.
3. To study the significant difference between the risk-taking behaviour of NCCgirl cadets belonging to low and high social intelligence.

RESEARCH DESIGN

In the present survey study, the researcher has used the "Simple Random Sampling" technique.

NCC girl cadets of senior secondary schools in the Bangalore district form the population of the present endeavour. A total of 200 NCC girl cadets were selected and administered the test.

METHODS AND MATERIALS

The tools used to test the hypotheses of the present study were:

Risk Taking Scale (R.T.S-2017): Dr Subhash Sarkar

Social Intelligence Scale (SIS-CG), - N. K. Chadha and Usha Ganesan *(2013)*

Descriptives

Table- 01: Frequency and percentage of sampling distribution over differentselected independent variables.

Variable		Frequency	Percentage	Total
Institute	Government	91	45.5	100
	Private	109	54.5	
family	Nuclear	67	33.5	100
	Joint	133	66.5	

Table- 02: Association between risk-taking behaviour and Social Intelligence

Variable	N	df	r value	Result
Risk-taking behaviour	200	198	0.007	NS
Social Intelligence	200			

df (0.05,198)-0.007, NS- Not significant

Table- 03: Risk-taking behaviour and its significance

Variables		N	Mean	SD.	"t" value	Result
Institution Type	Govt.	91	59.59	15.03	4.235	**
	Private	109	68.08	12.92		
Type of Family	Nuclear	67	63.53	13.72	0.484	NS
	Joint	133	64.56	14.94		

Table- 04: Social Intelligence and its significance

Variables		N	Mean	SD.	"t" value	Result
Institution Type	Govt.	91	132.02	13.32	0.603	NS
	Private	109	130.75	15.98		
Type of Family	Nuclear	67	133.78	12.62	1.665	NS
	Joint	133	130.10	15.69		

RESULTS AND DISCUSSION

According to the data in table 2 above, the "r" value of 0.007 is insignificant; hence the null hypothesis is accepted, and it is concluded that there is no significant association between the mean score of risk-taking behaviour and Social Intelligence of NCC girl cadets.

The data in table 3 above demonstrate that the "t" value of 4.23 is much higher than the table values of 1.97 at 0.05 and 2.60 at 0.01 levels. As a result, we reject the null hypothesis and find a substantial difference in the mean risk-taking behaviour of NCC girl cadets from government and private senior secondary schools. The NCC girl cadets from private senior secondary schools had higher mean risk-taking behaviour scores (Mean=68.08) than those from government senior secondary schools (Mean=59.59), respectively. The topic of human factors, where behavioural and organisational psychology underlies our understanding of risk-based decision-making, is one of the growing areas of attention in risk management. Under uncertainty, all decisions must account for cognitive, cultural, and notational biases. As a result, in the NCC, girl cadets should receive comprehensive counselling/therapy to assist them in discovering their emotional strengths and shortcomings.

Regarding the type of family, according to the data in table 3, the "t" value of 0.484 is less than the table value of 1.97 at the 0.05 level and 2.60 at the 0.01 level. That is not significant; hence we accept the null hypothesis mentioned above. It is determined that there is no statistically significant difference in the mean risk-taking behaviour of NCC girl cadets from nuclear and combined households, thus unaffected by family type.

According to the data in table 4, the "t" value of 0.603 is less than the table value of 1.97 at the 0.05 level and 2.60 at the 0.01 level. That is not significant; hence we accept the null hypothesis mentioned above. It is determined that the mean Social Intelligence score of NCC girl cadets from government and private schools is the same; hence social intelligence of NCC women cadets will remain the same depending on the type of institution. Concerning the family type, according to the data in table 4 above, the "t" value of 1.665 is less than the table value of 1.97 at 0.05 and 2.60 at the 0.01 levels. That is not significant; hence we accept the null hypothesis. It is determined that there is no significant difference in the mean Social Intelligence scores of NCC girl cadets from nuclear and joint homes. As a result, it is concluded that the social intelligence of NCC women cadets is also unaffected by family type. Without social intelligence, living a successful life today is complicated. Social intelligence assists an individual in developing good relationships with others. Those who are socially savvy behave delicately and achieve success in life. Social intelligence is beneficial in resolving social difficulties and completing various social duties. As a result, social intelligence is a crucial part of educational growth.

Comparative studies show that adolescents and young men have significantly higher levels of confidence and risk-taking than children and older adults. They tend to pursue risky jobs motivated by their needs and youth, in which they often succeed but fail due to a lack of experience and proper guidance. Adolescence is seen as a time of "strain and stress,". This suggests that adolescents are full of risk-taking behaviour during this era of life. Four significant risk situations can be recognised. First, there is a monetary risk, which involves the danger of financial gains and losses. Second physical risks can result in bodily damage or even death. Third, there are ethical risk scenarios in which normative ethical values are called into doubt. Fourth, there is a social danger in which an individual is involved "It is his or her self-esteem that is at stake.

Everyone believes that man cannot exist apart from his community. As a result, he is usually surrounded by others. While we are in society, we must adjust. Social Intelligence is valuable for resolving challenges in our daily lives, and it can help you work more effectively with society. As a result, student teachers should be aware of their social abilities. Pupils and teachers who have received social training are socially consciousYour facial expressions determine how you interact with others. These student teachers are wise enough to recognise other people's feelings. Because they are all from different environments, they must develop strong retribution against one anotherSociety expects teachers to have talent, knowledge, and social awareness. Student instructors with high levels of social intelligence can tackle social issues.

Educational Implications:

From the findings and conclusions of the present study, the followingeducational implications are drawn:

For Teachers:

Teachers from private institutions should involve students in tasks that call for cooperation among themselves, which will help them develop their social intelligence and take suitable risks. Guidance services and programs such as seminars, conferences and workshops should be organised to help people develop within themselves and successfully face various risk scenarios.

For Policymakers:

Academic work should be adequately planned so that there are ample opportunities for developing Social Intelligence and breaking out of introverted behaviour. They should encourage kids to believe in themselves and instil in their self-assurance, social awareness, social organisation, and optimism that will make kids more socially aware. Students and society's coordination could be strengthened in this way.

For Administrators

CONCLUSION

Adolescence is also a time of identity crisis; they take the "Risk" because they want to be autonomous when adolescents assert their independence and alternate between relying on their parents and attempting to assert their independence.

The risk-taking strategies adopted in life have an impact on goal achievement. When one engages in any action with an unclear conclusion, he or she is taking a risk. Taking the correct risks for the right reasons in order to attain goals requires skill. Those who analyse a problem carefully before taking risks are likelier to succeed. While developing social intelligence through their organised training, NCC has immensely contributed to choosing suitable risks at the right time. A variety of factors influence risk-taking behaviour. In the current study, the primary variables or predictors of risk-taking inclination were the type of institution in which the private institution students are inclined to more risk-taking behaviour.

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CONTENT CO-CREATION AND STORYTELLING AS STRATEGIC APPROACH FOR WOMEN ENTREPRENEURSHIP BUSINESS DEVELOPMENT IN THE INDIAN SCENARIO- A CONCEPTUAL FRAMEWORK

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ABSTRACT

PURPOSE: Women entrepreneurship is the new normal way of developing today's economy. In the Indian Context, although women businesses are prioritized and given opportunities, it is still not good enough when compared to the developed nations. As explored in today's era marketing is the crux of the success of any business. As content is said to be the heart of marketing, building quality content and distributing it as a brand story is the essence of success in the market. What large companies are able to easily implement the content development and distribution task and able to earn returns easily is the base for this study. While these companies are adopting such innovations with very less or minimal investment, it is to be investigated whether the same method can be applicable to Women based Entrepreneurial Business (WbEB). This study aims at surveying the existing research in the area of content creation both by the marketers and customers and storytelling as a strategic approach to develop women-based businesses in the Indian industries.

METHODOLOGY: This research aims at building a testable conceptual model which can adopt content co-creation and distribution and story-based marketing for the progression of women entrepreneurship. With regards to this, existing literature in the field of content creation and distribution, marketing through digital platforms, women entrepreneurial challenges and opportunities have been assessed and a concept has been prudently developed and explained which can facilitate women business sustainability through promoting resilience power amongst them.

SIGNIFICANT RESULTS: An innovative framework has been depicted at the end of the study which includes the chosen study variables, and its causal relationship amongst each other. The same has to be tested for reliability and validity. The variables can be modified based on the industries in which the entrepreneurial business function. The research questions can be extracted for further research collaborations.

IMPLICATIONS: The model if proven correct, can be implemented by the women based businesses and can enhance its performance in the market thus creating promoted value network chain, better market opportunities and framework for a proper policy implementation.

KEYWORDS: Women Entrepreneurship, Women based Entrepreneurial Development (WbEB), Content Co-creation, Storytelling, Firm Generated Content, User Generated Content.

I. INTRODUCTION:

1.1 Women entrepreneurship and their business in the Indian Scenario:

Women's participation in entrepreneurship is expanding rapidly in the modern world. They now play a significant role in the world of commerce. Will try to understand the word "Woman Entrepreneur". A woman or group of women who organize, launch, and manage a business initiative are referred to as Women Entrepreneurs. As explained by (ARYA et al., 2017) women entrepreneurs are those who own and control a business with a minimum financial interest of 51% of the capital and who employ at least 51% women, this definition was published by the Government of India. There are many successful Women entrepreneurs in India. These women may have chosen to start their own businesses for various reasons. Some may have become involved to grow their family business, while others may have done so to achieve financial independence. There are certain ladies who have created enterprise to get out their family out of financial difficulties. The challenges experienced by women business owners are as diverse as the causes for them. Nonetheless, despite these issues, female entrepreneurs are effective risk takers, inventors, and organizers.

Our economy has undergone significant transformation because of the rapidly changing global situation. Due to the competitive economy, there won't be as many job options, necessitating self-employment. Without regard to gender, self-employment and entrepreneurship development possibilities must be made available to both male and female business owners(Chavan & Murkute, 2016). Hence, entrepreneurial growth will be a potent weapon in the fight against unemployment issues. Entrepreneurship is one of the major factors which contribute to the development of the nation. The enterprising spirit of the people accelerates the economic development. The discussion of significance of entrepreneurship will be incomplete if the significance of women entrepreneurs is ignored. Women entrepreneurs can be termed as new engines for the growth or the rising stars of the economic development of the developing economies.

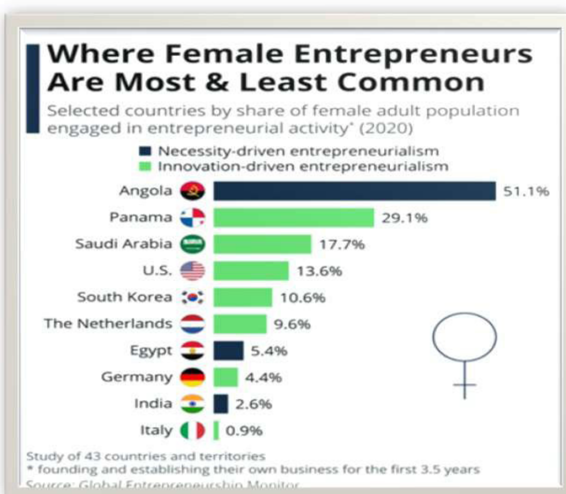

Figure 1: Highest and lowest No. of women entrepreneurs in the World
Source: (Sharma, 2022)

India is ranked 29th of 31 countries in the 2015 Global Women Entrepreneurs Leader report by ACG Inc, Published in WIRE, above only Pakistan and Bangladesh. The report observed that in India and other low-ranked countries, unequal inheritance rights for women and work restrictions limited their access to start-up capital and collateral. The below table highlights the status of Women based Entrepreneurial Business (WbEB) as on 2016.

Table 1: No. of Women Entrepreneurs as a percentage against total business units registered

States	No. of Units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36%
Uttar Pradesh	7980	3180	39.84%
Kerala	5487	2135	38.91%
Punjab	4791	1618	33.77%
Maharashtra	4339	1394	32.12%
Gujarat	3872	1538	39.72%
Karnataka	3882	1026	26.84%
Madhya Pradesh	2967	842	28.38%
Other States and UTS	14576	4185	28.71%
Total	**57,512**	**18,848**	**32.82%**

Source: (Suba & Sneka, 2016)

As shown in the above table 1, out of the total business units registered in India i.e., 57,512 only around 18,848 which makes around 32.82% of the total percentage. This informs us that there are potentials that businesses can definitely function under the entrepreneurial control of the women provided they are equipped and skilled with all necessary managerial abilities and talent. India will have to provide a functioning platform for women who could take the Indian markets to a different level. Allowing them to explore and innovate is the best decision that the government can make.

1.2 Content co-creation and storytelling- is it a key to success?

Marketing is an important function and a critical decision-making section in market analysis stage in the business development process. Businesses have shifted their functioning way by sliding through the innovative methods of marketing from the traditional way of advertising the brands. Is this shift inevitable? Is it really necessary to adopt to the changes for sustainability? Can't these enterprises continue survival with the existing plan of actions? is a questionable standpoint. As said by (Purchase & Volery, 2020)innovation has become pervasive in marketing literature. Those who innovate will endure and those who stick to blandness tend to perish in the market. So, researchers in the area of marketing have highlighted the need and application of innovativeness in fighting uncertainties and in deriving synergies from the innovation. But how to adopt such innovations is to be learned as majority of the marketing innovations are premium techniques which are expensive and unattainable by most of the mid and small cap businesses in India. One simple solution ascertained since the end of 2000s is the surge in the social media platforms which created abundant information (Oliveira & Panyik, 2014) and a successful platform for people to communicate, meet new people, identify more opportunities and so on. This social media platform over a period of time helped in simulating commercial activities as well, which was a major breakthrough for all the businesses as they were effortlessly introduced to a larger set of audiences altogether. But nothing comes to you conveniently. To stay connected with the customers, to engage them with your brand, to explain then what your brand and business does, businesses had to create content for their continuous engagement which is termed as firm generated content (FGC).

1.2.1 Content co-creation:

Customer engagement gained boundless eminence in the mid of the 2nd decade of the 21st century in India. Businesses had to consistently remain in communication with the target audiences as firstly Indian market is a peculiar market where collectively people tend to get attracted to brands which helps the brand to ceaselessly stay in touch with audiences. How can businesses accomplish this? The way out for this is creating regular content which can engage, educate, entertain, follow through the decision-making process and convert them into actual customers. This requires marketers to be equipped with a specialized marketing team which focuses on curating content which is to be shared in the social media platforms mostly which costs nothing for the distribution. As explained by (Bhutani, 2023), content creation takes place in three stages namely, content ideation stage where you brainstorm and create an idea for the content writing; stage two is content planning as to what words is to be included, way of displaying or share the content and so on; and the third stage is creating the content by using all the ideas generated. This content can be created primarily by segmenting the market, grouping customers as per salient criteria's and creating buyers persona which can help them in better customization of content. This customization can influence the audiences more effectively. However, better content alone cannot help entrepreneurs succeed in the business. The other face of the content circulated in the market is user generated content (UGC)which is created by people or content creators who have no proper prior professional experience in the area of formal content creation (Mehta & Kaye, 2019).

Customers who use, or have experienced the products share their views, opinions through the comments section which is termed as user generated content. This content is not in the control of the business marketing team, as customers cannot be restricted or barred from sharing their genuine experiences to the customer fraternity. However, entrepreneurs can ensure that providing the right product experience to the customers can enhance their positive outlook towards the brand and this can lead to favorable content creation from the users. This simultaneous generation of valuable and relevant content from both the marketers and consumers can act as a plethora of information that can be useful for a consumer in buying decision. People tend to feel included if their opinions and views are considered significant by the business units. This can help business in fetching positive opinions on the products. When both the marketing team and the consumers are simultaneously involved in content creation and distribution, it is considered as content co-creation. This undeniably is the best way to market a product or service as you as businessmen just need to take care of the satisfaction and engagement of the existing customers. Through content co-creation, they themselves would create more prospects with their loyalty and high regards to the brand.

1.2.2 Storytelling:

Creating quality content is a pre-eminent step in the recent marketing strategies of the business units. To create something which can be more attractive that can grab the attention of the audiences, the information will have to be explained to them in the form of a story. Storytelling is a narrative explanation of events and situations (Pulizzi, 2012) which has helped John Deere and Jello'O to reach out to maximum people with their its story telling abilities in the early 1900's. (Crespo et al., 2022)explained that storytelling enhances consumer cognitive responses and emotional responses. Simultaneously it also stimulates behavioral responses by enhancing purchase behavior. Also, studies depict that those consumers who are exposed to information in the form of story tend to describe the brand in a more positive note and are also ready to pay more for the product (Lundqvist et al., 2013). Researchers have also conducted investigation in the type of story that creates better brand attitudes and have found that humorous storytelling advertisements have better impact on attitudes of consumers when compared to dramatic storytelling advertisements (Kasilingam & Ajitha, 2022). On the grounds of this, is content co-creation and storytelling an important orientation to build strong businesses? is researchable in nature.

1.3 Women entrepreneurship development by storytelling and content co-creation:

As explained before, women entrepreneurs are in the new century the trend setters in the market who also try to outperform the existing businesses. With all the abilities and resources that they are able to pool in to function full-fledged in the market, they are also in dire need of effective marketing strategies which could help them in catering to larger set of audiences. This can be satisfied through the most important distribution platform in this era i.e., social media platform. As identified in studies (Ghouse et al., 2019) the main key themes found from women entrepreneurial businesses is social media as an avenue of commercial activities. Women entrepreneurs can boost their performance with the help of content creation, and a few benefits are listed below:

a. Helps in boosting brand credibility by building trust.
b. Differentiating brands can be made easy in the market.
c. Story telling helps in retaining customers for more involvement in repurchasing.
d. Helps the brand set an authority level in their field.
e. Helps in creating a competitive advantage for the businesses in functioning.
f. Brand loyalty or brand advocates are established through marketing through content co-creation and storytelling process.
g. Helps in gaining more financing facilities, increased reach to value networks in the chain and support from legal institutions.

As underlined by (Wafeq et al., 2019) marketing activities can create immeasurable intangible values to the entrepreneur, women can also incline towards adopting innovativeness in the marketing mix which can fetch more presence and performance in the market. For this reason, can content created by both the women entrepreneur with their marketing team through storytelling method and consumers generated content help them increase brand benefits? is a researchable question.

II. METHODOLOGY:

2.1: Study Variables:

The study is built on the literature than has been conducted by researchers in the area of women entrepreneurship, content co-creation and storytelling and how it can be leveraged to enhance the women entrepreneur-based businesses' performance. Data for the study has been collected through grey literature using multiple sources such as Scopus indexed journal articles, websites, reports from the government databases.

It stresses on the importance of remodeling the marketing strategies for the new normal. Further, we aim to highlight the impact of content co-creation and storytelling as an antecedent on the outcomes of women based entrepreneurial business (WbEB) success stories. As antecedents play a major role in influencing the outcome variable, it is to be assessed if the variables here in the study are closely related or not. Simultaneously, how the well-chosen independent factors can help the women entrepreneurs to survive amidst the heavy male dominated entrepreneurial platform is to be assessed. These marketing strategies can create opportunities for such businesses to survive, and help in staying resilient in the unforeseen circumstances.

2.2 Research Questions:

RQ1: Can Content Co-creation generate a synergy and establish a positive impact in the minds of the target audience?

RQ2: Can this positivity lead to consumers engaging in the buying decision making process and enhance the market performance abilities of the women based entrepreneurial business?

RQ3: Is story telling a strategic approach to engage and retain customers in WbEB?

RQ4: Would content co-creation and storytelling distributed through social media platforms be more effective than other methods of information sharing platforms?

RQ5: Will these strategic approaches in marketing help WbEB development to become more resilient in the Indian Scenario?

2.3 Research Hypothesis:

H1: FGC and UGC has a positive impact on the target audience and increase the market performance of WbEB.

H2: Storytelling as a strategic marketing tactic influences the customers attention and favorably impacts WbEB performance.

H3: social media as a distribution platform enhances the relationship between storytelling content and the performance of the WbEB.

2.4 Conceptual Model Framework:

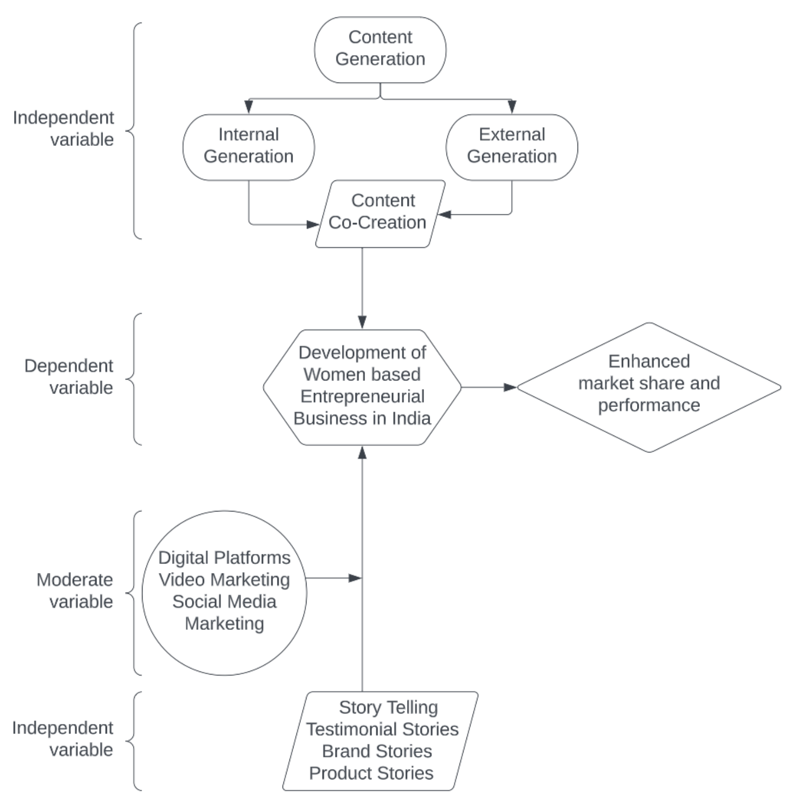

Figure 2: Conceptual Framework of the stud

III. DISCUSSION AND FUTURE RESEARCH AGENDA:

The above model explains the expected relationship between the chosen variables. The model is based on the research questions and hypothesis listed above. Story telling in the form of testimonials from the employees and customers, brand stories self-generated by the business marketing team and product stories-usages of the product or service can be used as a marketing plan for developing business in the WbEB. This can be assessed as an experimental study, where researchers can try and control the variables in a simulated environment to evaluate the outcome. The above-mentioned hypothesis is subject to testability. Correlation and multiple linear regression analysis can be adopted as statistical tool to identify the causal relationship between the chosen variables. The model can be subject to variations as per the industry in which the business relates to or is being experimented with.

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STRATEGIC CONTENT MARKETING AS A REINFORCEMENT TOOL TO BOOST HIGHER RESILIENCE IN THE CREATIVE ECONOMY- A CONCEPTUAL STUDY

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ABSTRACT

PURPOSE: The role of business and its contributions in the 21st century has revolutionized the way in which the global economy is expanding. Surrounded by age old business setups creating history in their industry to the startups and unicorns making their way amidst the heavy competition in the markets they embody in, the creative business set up in the creative economy loop are struggling to survive with the minimal market share they are able to get in the Indian economy. The creative business units are those which involve in manufacturing creative art-based products with human capital and their knowledge base as the main factor contributing to revenue generation. Despite the fact that such creative businesses in the creative economy carries its own importance and relevancy in the Indian market, it still fails to fetch public recognition. Can content marketing, a newfangled marketing tactic help these businesses in getting more resilient in the market? This study aims at developing a conceptual model which can help the creative economy to strategize its marketing mix for business sustenance and growth.

METHODOLOGY: This research attempts to building a testable conceptual model which can leverage strategic content marketing tools and tactics for the advancement of the creative businesses in the Indian horizon. For the same, existing literature in the field of content marketing and creative economy has been chosen and brainstormed to identify a concept which can facilitate creative endurance.

SIGNIFICANT RESULTS: Aiming at developing a conceptual model, this paper essentially highlights the significance of content marketing, its applications and methodology for the creative sector and then narrows down the moderating variables and focuses on highlighting the expected causal relationship between the variables chosen which can be tested in further research collaborations.

IMPLICATIONS: This model helps creative business owners, value networks and other parties in the creative sector in understanding the significance of content marketing as a lifeline to boost their sustainability who will be able to practically test the model which can positively upsurge their performance.

KEYWORDS: Content Marketing tools, Creative business, Creative Economy, Creative Resilience, Brand culture and personality.

I. INTRODUCTION:

1.1 Marketing and innovations:

Marketing as a function has evolved over decades, making way through innovations and tuning itself as per the needs of the customers. Growing from marketing center's in the Chola period called nagaram(Varman & Sreekumar, 2016), to the present day marketing system which uses ports and harbours as a mode of reaching out to customers, the activity has changed exponentially from around 700-800 years. Earlier, the philosophy where the manufacturer who was the king of market has now toppled and businesses are geared up to adopt 'customer is the king' strategy. Customers, their value in the market and value generation ability, the brand opinion that they build, importance of their word-of-mouth marketing, loyalty they place in and their relevance in the market for businesses to survive has become critical and is considered with extreme care. Hence, it is suggested that business units involve themselves in rigorous consumer analysis and market research (Camilleri, 2017).

Since the end of 2nd decade of the 21st century, due to COVID-19 and its impact on the buying behavior and thought process of the consumers, e-commerce has brought a radical change in the commercial activities. As highlighted by (Kumari, 2016), from 1960s where e-commerce was introduced through EDIs i.e., Electronic Data Interchange on value added networks, it has paved ways as and when internet access and technological access grew. People now are inclined more towards online buying activities. This has forced the marketers to think unconventionally and remodel their marketing strategies. Traditional selling methods through television commercials, radios, bills and banners have been bypassed by modern marketing methods. This list goes extensive when considering global marketing activities. Focusing on modern marketing, it requires agility, flexibility, customer driven and adoption of modern technologies (Maljugić & Taborosi, 2021).It is said to be more value oriented which is all about understanding, generating and delivery value to customers through marketing activities. For the same, innovative types of marketing such as digital marketing as a whole(Dash & Chakraborty, 2021), influencer marketing, social media marketing, inbound marketing, public relations marketing, search engine marketing, content marketing, experiential marketing and so on have been changing the face of marketing. People, i?n a single click have privileged access to firm generated content as well as user generated content and in this present-day world they tend to rely more on comments, reviews and ratings i.e., user generated content for their purchase decision making (Mo et al., 2015).

Large capital businesses and companies have already shaped their marketing Ps and strategies as per t he new need and have enhanced their performance abilities and presence in the market (Naidoo, 2010). But as said by (Taylor & Murphy, 2004), the small and medium enterprises are yet to completely contemplate and adopt ICT and e-business technologies as per the needs of the market. Technological knowledge, artificial intelligence, finances to invest in modern marketing, support from institutions, value networks and their participation in change adoption all tend to contribute to how these businesses eventually change their outlook in the market. It is found that such innovations bring in a competitive edge to commercial entities, public institutions and even non-governmental organizations(Waśkowski & Jasiulewicz, 2015). Also, marketing has evolved to be a distributed agency and not a central agency and it is included as a part of the business model innovations (Chen, 2006).

With reference to this, business units now fund in more for research in consumer behaviour which could possibly help business to capture more market share in the long run. Also, (Lim & Rasul, 2022) in their work highlighted that business will have to aim at engaging customers with variety of marketing tactics and loads of quality information which can actually modify consumers opinion on the products, brand and can change their perception of the product. This is the focus of marketers in this era. Commercial setups have to adopt to this trend if they have to endure in the market.

1.2 Content Marketing Strategy and the Creative Business Units:

A modern strategy of marketing, which underlines the influence of content of a high standard, compatible to the audience's expectancy and which is upgraded regularly is the content marketing strategy (CMS), which has changed the direction of how, when and what content is uploaded and shared to fetch maximum attention from prospective audiences and engage them aiming at converting them into actual customers (du Plessis, 2017). It aims at developing quality, relevant and consistent content to the target audience which could help them in their decision-making process (Forrest, 2019). Consumers in these days tend to follow and turn heads to inbound marketing ways over the traditional outbound ways of selling the product in the market. They need to be treated with utmost care, generating in them a sense of affirmation that they matter to the business. All of these can be possibly covered substantially with the help of content marketing (CM) as a strategic approach in reframing marketing plans. As explained by (Poradová, 2020) content marketing is a sum total of all innovative marketing strategies along with quality content as one part of the content marketing cycle. Marketers can use content as a tool to involve consumers in their marketing activities. Over the years, customers have been playing a major role in the marketing activities of business where along with the firm, the audiences from around the world with the help of technological advances are given all freedom to generate content, provide insights on the products and services, act as information agents who could share their thoughts about the business and who can influence the other prospective customers. This helps in co-creation and trust building on such brands which helps marketers to build positive customer relationships and minimize their risks in the market(Wong & Yazdanifard, 2015).

When this marketing approach can help marketers in building their brands in the market, grab more eyes, get more views, create more participatory attributes in audiences, all of these are elementally in progress because of improvements in the area of technology. Embracing business technologies such as customer relationship management systems, can help them in building conversations and interactions with the customers. (Ahmad Zamil, 2011) pointed that this helps in retaining the brand name and its products in the minds of the customers. Along with technology, how marketers distribute the content i.e., the platform of content distribution is also a major criterion which decides the success of content marketing as a tool for business development (Vinerean, 2017a). Mega corporations, recent startups, private businesses with ample financial support, technology and managerial backing, have already endorsed online content marketing strategies since 2015. But, have small and medium businesses, especially the handicrafts and cottage industries in the Indian market given it a try to adopt this for experiencing a paradigm shift? is questionable.

As per the WIPO classification, as mentioned by (Patnaik, 2020), the creative economy encompasses organizations across film, music performing, visual, graphic arts, photography and equipment's, clothing, design, fashion, footware and household goods industries. Majority of the handicrafts, cottage, toys and traditional jewelery businesses fall under the small and medium enterprises in the creative economy. They are the ones who are still struggling to survive in the market and to sell their products. Although they employ around 8.3% of the country's overall employment in the industry(Kukreja & Puri, 2022), what is it that is still obstructing them to outperform in the market? The below is a table which highlights average employment of the creative occupations in India.

NCO 2004 Code	**Creative Occupation Description**	**Average Employment**
743	Textile, Garment, and Related Trades Workers	11,367,997
241	Business Professionals	4,886,986
232	Secondary Education Teaching Professionals	4,044,709
122	Production and Operations Department Managers	2,310,885
213	Computing Professionals	1,992,287
214	Architects, Engineers, and Related Professionals	1,872,659
123	Other Department Managers	1,728,945
742	Wood Treaters, Cabinet Makers, and Related Trades	1,630,579
731	Precision Workers in Metal and Related Materials	1,421,255
231	College, University, and Higher Education Teaching Professionals	1,289,503
311	Physical and Engineering Science Technicians	1,102,444
343	Administrative Associate Professionals	1,025,094
732	Potters, Glass Makers, and Related Trades Workers	911,025
733	Handicraft Workers in Wood, Textile, Leather, and Related Materials	857,605
313	Optical and Electronic Equipment Operators	692,044
347	Artistic, Entertainment, and Sports Associate Professionals	653,171
245	Writers and Creative or Performing Artists	570,140
722	Blacksmiths, Toolmakers, and Related Trades Workers	455,139
334	Other Teaching Associate Professionals	339,429
244	Social Science and Related Professionals	233,434
221	Life Science Professionals	152,136
333	Special Education Teaching Associate Professionals	128,693
243	Archivists, Librarians, and Related Information Professionals	67,770

Source: (Kukreja et al., 2022) **Creative India: Tapping the Full Potential**

Among a few issues faced by the SMEs in the Indian economy, such as lack of market information, high competition, regulatory issues, political challenges, socio cultural issues, production and financing challenges(Bhoganadam et al., 2017), marketing is considered as one major challenge which could help cut off majority of the above listed issues. But, how can these SMEs adopt such innovations in marketing as majority of the strategies and methods are unconventional which demands a dominant role play by the entrepreneurs, high technological upgradation followed by increased financial and managerial support(Madonono & Barnard, 2019).

1.3 Is content marketing a tool to boost resilience in the creative businesses?

These creative business units with less finances, could still outreach the target market essentially by investing time and knowledge on how marketing has developed over a period of time and understand content marketing- a part of the innovations which could possibly grab more attention from customers that the business has ever witnessed through the conventional marketing tactics. With no or very less finances, content marketing gives them ample ideas and opportunities to better engage customers through quality content (Roberts & Zahay, 2014). By helping these businesses with creating a team of experts who could create their company's buyer persona, this strategy helps you in engaging your customers, develop conversations and engage them which is directly mapped to their buying stages (Jones, 2014). For SMEs to adopt the disruptions in marketing majorly from content marketing, for business resilience it is suggested to adopt marketing resilience which is the bull's eye for many issues. As recommended by (A. Kumar et al., 2020), marketing resilience is based on five elements such as mindfulness, self-awareness, purpose, positive relationships and self-care. Content marketing is the right strategy that could help these creative business units to establish a strong market resilience for survival(Yaghtin et al., 2022). Social media marketing, which is a free platform for any business to create awareness in the market is a part of content marketing which acts as a distribution platform for the content. Such content that is generated needs to be shared, propagated and syndicated to increase its visibility in the market (Vinerean, 2017b). This happens through content marketing using social media platforms. Also, for those who wish to sell their products in the international markets, content marketing is the best way to easily get in touch with people outside your economic boundaries. Content marketing methods such as e-books, podcasts, infographics, educational videos, entertaining photos, testimonials, newsletters and blogs have been a revolutionary way of getting more visibility, generating more leads, gaining more authority in the market and so on (Kraus et al., 2019). Hence, to stay competent in the market, these creative business units' entrepreneurs have to focus on creating more resilient business which could cope easily with unfavorable situations by using the above methods. Definitely, to do all of this, businesses will have to allocate some portion of their budget on the marketing activities of the business especially for digital marketing and content marketing as a subtype. As assessed by (Singh et al., 2021) in their study conducted in 3 states of India where there reached out to 253 MSMEs, found some statistics relating to the spending of these businesses for their digital marketing activities. The same is given below in the table:

Table 2- Firm's average monthly spending on digital marketing

Firm's average monthly spend (in INR)	n	P
Less than 0.1 million	158	62.50%
0.1-0.15 million	26	10.30%
0.15-0.2 million	18	7.10%
0.2- 0.25 million	11	4.30%
0.25-0.3 million	1	0.40%
More than 0.3 million	8	3.20%
Do not spend any money on DM activities	31	12.30%
Total	**253**	**100%**

Source: (Singh et al., 2021)

This highlights that there are 158 business units which invest less than 0.1 million in marketing activities per month which is considerably very low for better performance in the market. Also, not to ignore, around 31 creative units do not even invest any funds on marketing. This is the state of functioning of such small business units. Where, content marketing can act as a mostly free platform or way of marketing or advertising the brand, not much investment is also required for the businesses. So, for those units which has not much investments facilities, can opt for content marketing through social media, websites, articles and newsletters etc. which could work cost effective and fetch better opportunities in the market for promoting a resilient business.

II. METHODOLOGY:

2.1 Problem identification and statement:

For an economy to grow, all industries will have to optimally perform and contribute to the GDP. When few sectors outperform while the others struggle to survive in the market highlights the inefficiency of the value networks in the market and the lack of support and governance from institutions. One such problem with the SMEs sector in India is also lack of credit (Verma, n.d.) and hesitation to adopt new phases in the business environment. It is nick of time that business owners must involve themselves in learning and procure training for the paradigm shift. Small business units are facing challenges in multiple directions such as financing- no access to funding agencies, production- lack of raw materials, marketing- lack of budget, labor shortage, unorganized channel of distribution, imperfect knowledge about the functioning of the market and so on. As they contribute majorly to employment creation, eradication of poverty, uphold the creative knowledge and abilities of the entrepreneurs and artisans, they have to find routes to stay resilient in the volatile business environment (Potluri et al., 2012). To work on these issues, one way of solving the problem is to find a distinguished solution which could possibly liberate the business from multiple critical obstacles. Can marketing be the main key for disburdening the complications? is questionable.

As explained by (R. Kumar, 2022) in his study, has listed out various advantages that a SME can fetch by adopting digital marketing and content creation as a solution to increase resilience in the market. Therefore, to allow small businesses which works on creativity as their core essence with limited facilities to explore the market will have to try new avenues which can give them a hope of sustenance and developmental platforms in the economy. How do they reach out to the new target audiences? With limited managerial capabilities to brainstorm innovative ideas, it is significant to check if the content marketing strategy can be their defender. As recommended by (Ratna, 2020), content marketing over a period of time can become one of the effective techniques of marketing in the Indian economy. So, as mega Corp's have adopted content creation and marketing as their core element of modern marketing with customer engagement in focus, can the same technique in a simpler way be adopted by the small business units in the creative sector is to be researched. Under these circumstances this study aims at facilitating the research fraternity the conceptualization of content marketing, its benefits and processes for the creative sector to have a competitive recourse for a resilient sector development.

2.2 Research aims and procedure:

This work focuses on small and medium enterprise units in the MSME sector in the Indian economy. Reviving them and listing the critical techniques to do so is ascertained. Marketing through content marketing tactics using the digital platforms is one such approach which can help them find favorable outcome. This study aims and developing an imperative conceptual model which can be tested further to evaluate the need and significance of content marketing in the SME sector for better awareness creation and to increase their reach in the market. For the same, existing literatures in the areas related to the present research with the key words content marketing, digital marketing, content for customer engagement, creative business units and the creative economy have been chosen and evaluated. With the factors that were found pivotal for the actuation of the conceived idea, certain other important factors which are pressing is considered for construction of a formal model. Furthermore, hypothesis is proposed for the mentioned phenomenon. This is framed based on the model and can be used in further research to test the same and its applicability. As the study aimed only at the Indian market, the factors and situations are assessed only for the Indian MSMEs.

2.3 Research Questions:

RQ1: Can content marketing, a sub section of digital marketing act as a technique for improving the operational performance and boosting resilience in the creative business units?

RQ2: Can free content marketing tools and methods increase small brand visibility in the market and create more awareness amongst the larger audience?

RQ3: Is social media platforms the best way to distribute content and reach out to international customers?

2.4 Research Hypothesis:

H1: Content marketing strategy as an innovative tool has a positive impact on enhancing brand visibility and awareness amongst target audience.

H2: Content marketing strategy favourably affects the operational performance of the creative business units in the creative economy.

H3: Social media as a booming distribution platform acts as a moderating variable and strengthens the positive relationship between content marketing strategy and business visibility and awareness.

H4: Creative businesses which tend to have increased brand visibility and awareness amongst the target audiences have higher business resilience capability.

H5: Creative units which tend to adopt content marketing strategy in their marketing plan to enhance their operational performance are likely to build more resilient attributes in the economy.

III. CONCEPTUAL MODEL:

The model for this study is constructed based on the exhaustive literature review that has been conducted in the area of content marketing, small scale business units and business resilience techniques through marketing. Considering the numerous factors encountered during the review process and its relevance in this study, and limiting the scope only to content marketing as an individual predictor or explanatory or the independent variable impacting the resilience level of the creative business units, the below model has been designed for further evaluation. The conceptualized model framework of the study has to be tested for its applicability and acceptability. As mentioned by (N. & Rajendran, 2015) in his work 'Conceptual Model: A Framework for Institutionalizing the Vigor in Business Research', has elaborated on a conceptual model as 'an understanding of the research phenomenon where the model describes the relationships and constructs of the variables in the researcher's perspective'. This model has to be tested further through research processes to arrive at a concept model which can be recommended for further research. Therefore, following the same prescribed procedure, the conceptual framework of this study is exhibited below in Figure 1.

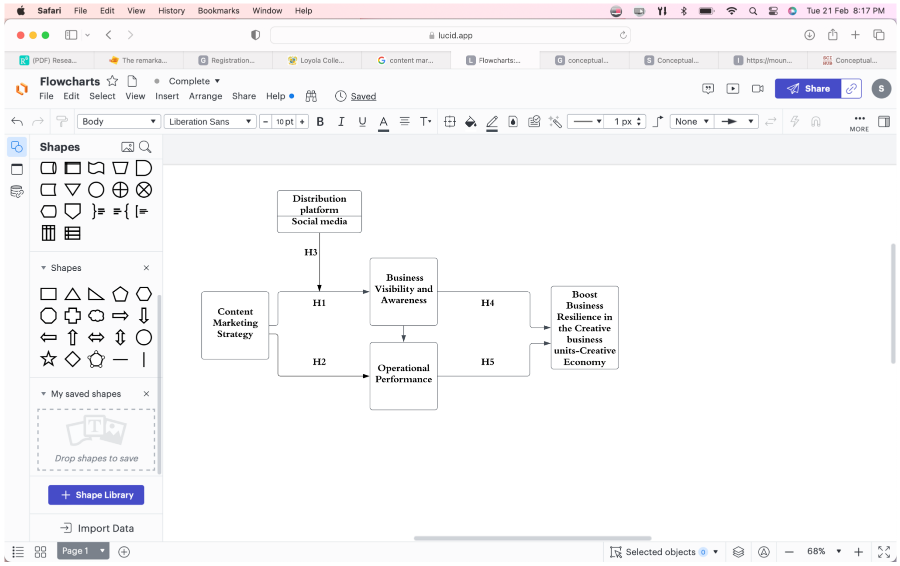

Fig 1- Conceptual model of the study

3.1 Content Marketing strategy:

Content generation in this era has become a talent that is not in every marketer's capacity. To attract people, marketers of the small business have to plan, create and distribute content to the target audiences and drive them to convert as actual customers (Sembiring et al., 2022). This adoption requires investment of time, energy, finances, intellect in adopting content marketing. Many a times, content created and distributed can fail due to multiple reasons listed by (Wilson, 2019b), such as insufficient planning, strategic shortfalls, absent storytelling ineffective conversion mechanism overlooking SEO and so on but as highlighted by (Wilson, 2019a) in their work on '30-minute content marketing actions', the below are the listed benefits that content marketing can derive for enhancing business value and resilience:

- Improvement in search marketing performance
- Website traffic generation, lead generation
- Increased brand awareness
- Reduction in the buying process duration
- Building trust and expertise
- Customer retention and lead nurture
- Customer loyalty and value growth and
- upselling and cross selling maximization.

Apart from content that is developed and shared by the marketers themselves for audiences' engagement and to educate them on the products and services, the recent trend is a shift where consumers or prospective markets tend to rely more on user generated content (UGC) in the online community rather than prioritizing the firm generated content(Seyyedamiri & Tajrobehkar, 2021). This comes with an opinion that a genuine response or opinion can be collected only from another person who has spent money and has purchased the product. So, a firm will also have to focus on maintaining positive outlook and opinion in the market to generate good UGC. Regardless, any creative business content that is created and marketed has an opportunity to deliver survival abilities, more opportunities and avenues. Therefore, CM as a predictor variable can enhance the business sustainability, and resilience level in the economy, it is prudent that the businesses in the creative sector foster CM as an innovative way of marketing the products and services.

3.2 Business visibility and awareness:

People tend to recognize a business and a product only when they are introduced to the brand frequently which can grab their attention. As this generation has a very limited attention span, people tend to forget any advertisement or promotional activity they witness. Repetition is the key to succeed in pulling audiences' attention. This pull action can be implemented through CM as a strategic approach in a business. Along with B2C brands, B2B business units also focus on adopting CM and other digital marketing techniques to increase their visibility and presence in the market. As explained by (Bamm et al., 2018), online presence helps in creating and delivering brand messages to the audience which can distinguish one brand from the other. Can content marketing help in creating brand visibility and increase awareness amongst customer fraternity is to be evaluated in the context of small business enterprises in the creative economy.

3.3 Social media distribution platform as a moderating variable:

It is said that e-commerce has changed the face of the business functioning. As marketing is said to be a critical step in the product development process, choosing the best distribution platform for sharing curated content is also a critical decision. Although, CM has various offline and online ways of distributing the content such as blogs, podcasts, eBooks, case studies, webinars, newsletters etc., it is experienced that social media as a platform for content distribution can change the outlook of how superior a brand can look in the market. Content marketing can be adopted for ensuring that people are continuously in touch with the marketers and are engaged. (Bamm et al., 2018) in their work have emphasized on social media which creates more and better opportunities to the small-scale industries as these businesses tend to be more flexible to changes in the market place. Therefore, CM as a strategic technique can embellish the familiarity and consumer experience of the brand provided social media as a content distribution platform (i.e., online CM) can strengthen the casual relationship between the predictor and the dependent variable.

3.4 Operational performance:

Performance of an organization can be measured in different types such as operational performance, financial or accounting performance, and market-based performance. CM contributes more to the accomplish operational performance which can be measured in multi dimensions such increased market share, new product development, product or service quality, marketing effectiveness and customer engagement and satisfaction. It focuses more on customer affiliated criteria's than business related factors such as profitability, liquidity, cash flow and efficiency. For marketing as a core function of business management, it is analyzed as CM-a new tactic which can improvise and can positively impact the operational performance levels of the small business units. This is what enhances customer experience in the buying decision making process.

3.5 Business resilience in the creative economy:

For a creative business unit which majorly falls in the small and medium enterprises sector in India, will have to boost its resilience both at the macro level and the micro level i.e., at the individual business level and the clusters/industry/region level (Gianiodis et al., 2022). There are multiple ways to improvise resilience in an enterprise. One such way which can work cost effective for a small business is adaptation of CM through an online platform which is most of the times free of cost and helps them to reach out to a larger audience, helping the business to fetch more visibility, create more awareness, establish their brand, create a brand audience, build loyalty and so on. This strategically leads to preparing the business to grow more resilient to the disruptions in the market. While engaging in activities in a volatile market, it is due season that the creative business units adopt different CM methods for promoting their work. The actual benefit derived from the CM techniques can also be further assessed using various metrics that is available online. This can also give the business units a clarity on the extent of how CM is helping them grow strong. Growing resilient through CM is a way where it benefits the business, consumers, prospective markets, value networks and every middleman who is a part of the creative business supply chain. With regard to this, the creative business units in the creative economy can progress with augmented resilience power which helps them to tackle with crisis situations, risk management, enhance reputation during disruptions, and so on.

IV CONCLUSION AND DIRECTIONS FOR FUTURE RESEARCH:

The conceptual model that is depicted in the above figure 1, has to be tested to check its applicability. Any small business marketer, academic researcher, scholar can consider the model and test the relationship between the mentioned dependent, independent variables and moderator variables. The above-mentioned hypothesis can be used for testing through application of correlation and simple regression analysis to evaluate the statistical associations of the mentioned variables. This model helps creative business owners, value networks and other parties in the creative sector in understanding the significance of content marketing as a lifeline to boost their sustainability and resilient ability. Also, researchers would have had conducted investigation in the area of content marketing for large businesses or large cap corporations. But there is very few research work in the area of small business enterprises. Considering the significance of the creative business units in the creative economy, it is found prudent that the conceptual framework should be considered for further research and development for proper policy framework development and management.

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ENTREPRENEURSHIP COMPETENCIES IN USING ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING – FOR PRODUCT DEVELOPMENT

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ABSTRACT

Research Purpose:

Businesses have started understanding Industry 5.0. Business resilience became the order of the day. Post Pandemic, the evolution of businesses due to Innovations and Technology.

The development of technology made tremendous changes, where Artificial Intelligence and Machine learning concept was used widely. The Entrepreneurs use this AI and ML concept and build a superior business plan to introduce in the Indian market. Some pioneers in the Indian business market and some copy the concept from other countries and do changes accordingly (to the Indian market's needs).

Methodology:

The authors have taken a thorough Review of the Literature using Secondary Sources and developed some open-ended Questions. A personnel interview was conducted through Skype Call and WhatsApp Calls. It used Selective Sampling and data was collected from the key Stakeholders –Owners and Customers of the user/s. Data were analyzed using Data Visualization Techniques, and Percentages.

Significant Results:

Reviews say that the change in technology is good, but customers' acceptance is very slow. Some customers support it and some think as a change in the environment and some deny the pattern. The Introducers say in the interviews that they still face challenges in updating service and meeting the customer's requirements.

Implications:

Entrepreneurs get success, whereas some face failures in the business market. Meeting the needs of the customer is a very big challengeable task in a competitive market like India. The changes in the technologies – Artificial Intelligence and Machine Learning concepts will support the existing and new entrepreneurs for short time and some for the medium term, but not for the long term. Until and unless the up gradation tools are used properly based on the technological changes in the market and also the requirement of the customers or consumers.

Keywords: #Artificial Intelligence #Machine Learning #Entrepreneurship #Competencies #Product Development

1.0 INTRODUCTION:

An entrepreneur is a person with a creative idea and ideological skills and knowledge. An entrepreneur tries to play a role in the market with his products.

As the era changes the thinking minds of the entrepreneurs also keep updating according to the new requirements by the customer or consumer in the market to satisfy their needs or desires. To meet the desire or the needs or the wants of the customer or consumer, where the entrepreneurs existing or the new try to satisfy with appropriate use of technologies.

The role of technologies nowadays plays a vital role in the consumer market – The introduction of Artificial Intelligence is playing a tremendously challenging environment for entrepreneurs and goes according to the customer or consumer requirements.

The innovation of artificial intelligence made a tremendous change in the environment. Artificial intelligence along with the machine learning concept made a big change in the market for understanding, application, and creativity.

At present, we can find usage of AI and ML concepts in many fields like healthcare, marketing, defense, and many others fields.

The study focused on the concept of AI and ML usage for product development through existing or creative (new) entrepreneurs.

The entrepreneurs accept the challenges according to the market demand and upgrade the products based on the trends and requirements. There are many entrepreneurs found using the concept of AI and ML in the existing market.

2.0 OBJECTIVES:

1. To understand the market development.
2. To understand the AI and ML concepts used by entrepreneurs.

Study: Case Study

3. 0 RESEARCH DESIGN:

3.1 Statement of the Problem:

The usage of artificial intelligence and machine learning concept in product development to compete in the market the entrepreneurs. **"Entrepreneurship Competencies in using Artificial Intelligence and Machine Learning – for Product Development."** The statement tries to explore the concept of product development through artificial intelligence and machine learning.

3.2 Need and Importance of the Study:

The study focuses on understanding **"Entrepreneurship Competencies in using Artificial Intelligence and Machine Learning – for Product Development."** Where the impact on technology innovations, is the development of products through artificial intelligence and machine learning connectivity. This study was focused on and around Bengaluru Urban.

The study is important to know the impact of artificial intelligence and machine learning concept. This study is concentrated on the shift changes in the use of Technology towards product development.

3.3 Scope of the Study:

The study mainly focused on the usage of artificial intelligence and machine learning for product development in the present market need and changes in the technologies, which are impacting directly the entrepreneurs (manufacturer) and the ultimate customers' demand.

3.4 Research Methodology:

3.4.1 Type of Research:

The researchers used empirical research as the research problem needs more clarity and requires the perception of information on Artificial Intelligence and Machine Learning concepts in product development.

3.4.2 Type of Data:

Secondary Data: The data Published and Unpublished materials.

3.4.3 Data Collection:

It was collected through secondary data like newspapers, magazines, and also social media platforms.

3.5 LIMITATIONS OF THE STUDY:

- The study was online conducted, due to the limited period.
- It is limited to the short period of data collected and Bengaluru Urban.
- The complete data used – Secondary data.

4.0 THE STUDY (FINDINGS AND ANALYSIS):

1.0 The Robot Restaurant @Indiranagar, Bengaluru:

The founder Venkatesh Rajendaran, applied the idea of the Robot concept in the restaurants. Where the technology changes were found in other countries and the success was analyzed and made the changes according to the requirement of the Indian market and also the Indian customers or consumers.

The concept was earlier tried in Chennai and Coimbatore, where found was success in those cities. Later they brought the concept to Silicon City (Bengaluru).

Figure 1*A service robot delivers food to customers on the opening day of the 'Robot' restaurant at Indiranagar, in Bengaluru.*

In 2019, 6 robots were introduced to a restaurant in Bengaluru, where the Robot like 1 Usher and 5 Bearers. The robots were programmed like sing birthday wishes and any other special occasions and they also were interactive.

"Each table will be equipped with a tablet from which diners can place their order and summon the robots, and the food service is then done by the robots" (Economic Times, 2019).

The concept was successful in the city as per the reviews from the various platform. Some found it attractive to meet robots and a kind of change of meeting the machine. It has overcome the situation of COVID'19 and also keeps updating the robot's machine learning and also the requirements to handle the robot. Where the employees are also given special training to manage it.

2.0 The Automatic Idly and Dosa Vending Machine @ Bengaluru:

TThe South Indian Dishes are found in the speed movement of the era requirements, where many try to rush to their offices or colleges or schools in the morning hours. Some try to difficult to arrange breakfast or lunch – it depends on the restaurants or hotels.

Freshot Robotics Pvt. Ltd. introduced automatic vending of Idly and Dosa along with Chutney and Sambar in the year 2019 by Kumar Pandurangan and Sharanubasavayya Hiremath.

It is certified by DPIIT – fully automated cooking and vending bots (patented Foodbots). "Freshot Robotics is a Bengaluru-based start-up, we have developed fully automated cooking and vending bots, passionately called Food bots. We have applied for multiple patents and have already been granted one for our ACVM concept.

Figure 2_Automated Cooking & Vending Bots Source: https://www.freshot.in/?ref=ynos.in_

We are launching the Express Cafes enabled by Foodbots, which cook, pack and dispense popular south Indian breakfast food the ubiquitous Idli along with Vada, Chutney, Sambar, etc.

Our Foodbot is the world's first fully automated cooking and vending bot for South Indian delicacies. Foodbots provide a complete contactless experience, they are rapidly scalable and built with the Power of Cloud, IoT, and AI. " (https://www.freshot.in/?ref=ynos.in, 2019)

The founders found success in running the business. They started their business initially in the BMRCL (Bengaluru Metro Rail Cooperation Limited) – Metro stations like Kempegowda Station.

The automated machine helped many commuters or passengers to get the best products in a user-friendly manner, where simplified methods of selecting and making the payment (smart approach, not cash handling concept).

3.0 The Robot Teacher in INDUS School @Bengaluru:

The first Robot teacher started at Indus International School, Bengaluru. "Hello everyone. We will focus on thermal physics today!" said Eagle 2.0, moving its head and body robotically. Clad with a white top, black skirt, and a scarf around her neck, she is capable of two-way interaction: She takes queries from students and asks the class questions, and reacts to the answers she receives.

On a screen, a PowerPoint presentation is in sync with her class "It's a good attempt. But, a better answer can be…," she tells a student who answers her questions. It assists each child individually at his or her desk (ULLAS, 2019).

The concept used was a success, where the up gradation and maintenance face the challenges to the user. Some reviews said the human approach to emotions and humanity concept was kind of missing.

Significant Results:

Reviews say that the change in technology is good, but customers' acceptance is very slow. Some customers support it and some think as a change in the environment and some deny the pattern. The Introducers say in the interviews that they still face challenges in updating service and meeting the customer's requirements.

Implications:

Entrepreneurs get success, whereas some face failures in the business market. Meeting the needs of the customer is a very big challengeable task in a competitive market like India. The changes in the technologies – Artificial Intelligence and Machine Learning concepts will support the existing and new entrepreneurs for short time and some for the medium term, but not for the long term. Until and unless the up gradation tools are used properly based on the technological changes in the market and also the requirement of the customers or consumers.

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APPENDIX - A

AN EMPIRICAL STUDY ON THE IMPACT OF ORGANIZATION CULTURE ON EMPLOYEE'S ORGANIZATIONAL COMMITMENT IN POST-COVID SCENARIO ACROSS THE SOFTWARE INDUSTRY IN CHENNAI

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ABSTRACT

This study aims to analyze the Impact of Organizational culture on Employee's Organizational Commitment across Software Industry in Chennai. A survey of the target individuals was done through Questionnaire with a sample size of 200 respondents using convenience sampling method. Both primary and secondary data were utilized to radar the target. The findings revealed that employees of smaller companies perceive their culture a shade better than medium or larger companies. Given that organizational culture and employee commitment are both stronger in smaller businesses, our results suggest that organizational culture definitely influences employee commitment in post-COVID environment. Additional findings show that employee commitment is particularly sensitive to six organizational culture dimensions: Pro-activity, Confrontation, Trust, Authenticity, Experimentation, and Collaboration. Any strategy should be developed with an eye toward how this will affect commitment of employees to their organizations. According to this study, the primary focus should be physical, emotional, and financial well-being of the employees. Focus must be on updating labour skills for the new normal, getting ready to manage talent, virtualization as the new standard reducing expenses, retaining workers, and being aware of discretionary spending in the new normal. Based on the findings it is observed that organizational culture (OCTAPACE) impacts organizational commitment (Affective, Normative, and Continuance) across employees of software companies in Chennai.

Keywords: Organizational Culture, Employee's Organizational Commitment, Post-COVID, OCTAPACE

1. INTRODUCTION

The COVID-19 epidemic began in Wuhan, China in December 2019, and it later expanded to other nations. In the struggle against COVID-19, many parts of the world—including Africa, America, The Eastern Mediterranean, Europe, Southeast Asia, and the Western Pacific became involved. Corona virus immediately impacted several economic, social, cultural, and health-related activities in India after spreading in the Indian Sub-continent.

The corona virus epidemic is predicted to have a negative impact on healthcare workers' organizational and social commitments, as well as their physical and mental health. Many of the health issues we will deal within the upcoming ten years will just be more severe variation of those we presently face. We must decide to take action to address these issues and bring about substantial change.

The difficulties of the workplace of the future have already come. Companies of all sizes and sectors need to reconsider how they handle security, teamwork, and procedures in light of the altered social landscape following the epidemic. The modernization of corporate software and technology, which guarantee efficient workflow, is in the foreground. Organizational culture of software businesses has a significant influence on employees' dedication in the post-COVID world. The characteristics of organizational culture and commitment in post-COVID are illustrated in this study.

ORGANIZATIONAL CULTURE AND ORGANIZATIONAL COMMITMENT

A crucial component of organizational existence is organizational culture. It is the foundation of "the way we do things around here" and what ties the company together. Some of the most well-known concepts considered to affect organizational performance as well as requirements for maintaining performance and organizational success are organizational culture and commitment. Assumptions, values, and beliefs are considered to make up organizational culture.

A complex concept called culture gives an organization its personality and in a way, defines it. Organizational commitment is another concept that calls for keeping both people and the company in mind. In this study, we sought to comprehend the effects of culture and commitment in the context of the organization in the post-COVID scenario and to determine whether the former might serve as the catalyst for the latter. The next issue is how to get employees to feel loyal to their companies, particularly in a dynamic workplace where attrition rates are so high. In such a scenario, organization puts forth extra effort to foster members' attachment behaviors. Employee commitment levels may be so high that they overcome discontent with their jobs and stay with the company. Employee commitment is higher when there is a better organizational culture where one's higher order needs are met. On the other hand, a coercive organizational culture has a negative impact on the level of commitment.

DIMENSIONS OF ORGANIZATION CULTURE

For organizational culture, OCTAPACE (Openness, Confrontation, Trust, Authenticity, Pro-action, Autonomy, Collaboration and Experimenting) scale has been used.

A. OPENNESS

Openness promotes greater life satisfaction, reduces stress, and promotes physical health. It includes spontaneously expressing one's emotions and thoughts and sharing them with others without becoming defensive. Being open means that you may give and receive. Both of these may be in reference to thoughts (including recommendations), comments (including criticism), and emotions. An employee usually feels that their life directly affects how they present themselves at work after COVID. Employees may feel more motivated in their work and tasks if they are open to new experiences. Ironically, despite societal estrangement, many of us are reuniting. As a result of working remotely in the recent past, we are creating more flexible teams, communicating more frequently, and prioritizing connectedness. Beyond that, there is a sense of community and connection that influences how committed the employees are to the company.

B. CONFRONTATION

Tackling issues rather than avoiding them. It also suggests a more thorough examination of interpersonal issues. All of this requires overcoming obstacles. Confrontation is a concept that should be used with caution and refers to putting up a front rather than turning ones back on the issue. Employees must confront issues head-on and not run away. After all they are dealing with difficulties that come with the job.

Conflicts between teams of employees, or between organizations handling hybrid workplaces, have been fueled by specific pandemic-related problems like coworkers not respecting social distance or safety protocols. Also, conflicts between people have emerged on an interpersonal level as a result of feeling overworked and overloaded, with added domestic care giving duties being a contributing cause. Isolation, poor working conditions, and the uncertainty brought on by the epidemic make them worse. The impact of all these conflicts on employees' organizational commitment is significant.

C. TRUST

The moral sense is not how trust is employed. It is demonstrated by upholding the secrecy of information supplied by others and by refraining from abusing it. It also shows up in a feeling of confidence that others would assist when necessary and honor shared promises and duties. Trust develops over time through relationships with others, sharing our vulnerability, and appropriately responding to their circumstances. Additionally, managers became more transparent in their operations, because managers successfully informed their staff about the ongoing shift in situation; we saw an increase in trust. When managers share relevant personal experiences, it can inspire workers to open up about their own unique experiences without fear of being criticized. Be deliberate while building relationships and consider what is important to the individual rather than simply the larger team. Employers should focus on results rather than hours spent, and they should let staff members know that their performance will be evaluated. In order to keep up with these higher levels of trust in a post-pandemic world, employers must encourage meaningful employee communication, interaction, and involvement.

D. AUTHENTICITY

Congruence between one's feelings, words, and actions is essential. Owning up to errors and communicating sentiments without hesitation are examples of how it is portrayed. Openness and authenticity are more similar. Reduced communication distortion is the result of authenticity in an organization. It is the ability of a person to accept himself or herself, others who are related to him or her, and the sentiments that he or she has. The smallest discrepancy between stated values and actual behavior is a sign of authenticity. This principle is crucial for the growth of a culture of reciprocity, harmony between feelings and conduct.

E. PROACTION

It refers to taking the initiative, planning ahead and taking preventative action, as well as weighing the benefits of several courses of action before acting. In proaction, the activity is done regardless of the source, as opposed to reaction, where the action occurs in response to an act from some source on most issues, preventative measures.

F. AUTONOMY

Using and granting freedom to plan and behave in one's own realm is autonomy. It entails upholding and fostering individual and social autonomy. Mutual respect grows as a consequence, and it may lead to a readiness to take on responsibility, individual initiative, and improved succession planning. It only involves being willing to exercise power without fear and encouraging others to do the same. It increases the system's total power.

G. COLLABORATION

Assisting others and seeking assistance from them. It entails teaming together to tackle issues, both individually and in groups. The benefits of cooperation at work include better resource sharing, increased communication, sharing of experiences, and quick assistance. The manner in which partners share information not only affects the collaboration but also has repercussions for the advancement of knowledge and technology both locally and globally.

H. EXPERIMENTING

Using and promoting creative problem-solving techniques; using feedback for improvement and a fresh perspective; and. employees experimenting with creative problem-solving techniques, encouraging staff to reexamine the way things are done, making sincere attempts to alter conduct in response to feedback. Organizational vitality is enhanced by creative thinking and innovative action. Consolidation and stability are more significant than experimentation in the competitive environment of today.

DIMENSIONS OF ORGANIZATIONAL COMMITMENT

Employee participation and attachment to the organization are connected to organizational commitment. They will abandon their organization if they are not dedicated to it. The Meyer & Allen (1997) scale is used to measure organizational commitment, which Meyer & Allen describe as a psychological state with three dimensions—affective, normative, and continuance that influence how employees feel about the company they work for.

A. AFFECTIVE COMMITMENT

Employees that have a high level of emotional commitment will stay with the company because they want to. It includes, feeling content to continue working for the organization for the rest of their career, thinking that the organization's problems are also their own, seeing the organization as a part of their family, feeling emotionally connected to the organization, and having a strong sense of belonging to the organization are all signs of affective commitment.

B. CONTINUANCE COMMITMENT

Continuance Commitment refers to understanding the expenses involved with leaving the current company. Even employees who are committed to the company will do so out of need. The urge to remain with an organization may have a variety of causes, but the two basic ones are compensation and the absence of other employment opportunities. This is a sign of continuity commitment.

C. NORMATIVE COMMITMENT

Normative commitment refers to a sense of duty toward the organization stemming from one's own standards and beliefs. Employees, whose loyalty to the company is considered to be of the normative kind, continue to work there just out of a sense of duty. Feeling obligated to stay in the organization, guilty if leaving the organization, obligated to be loyal to the organization, and feeling that they owe a lot by the organization are signs of normative commitment.

II. STATEMENT OF PROBLEM

In the business world, staff retention has become a crucial concern. It is a significant challenge for HR managers today to meet the aspirations of every employee and to bring alignment between organizational and personal goals given the rising trend of frequent job switching among workers. However, the key issue is to determine how to foster a sense of loyalty among staff members, particularly in a dynamic workplace where job-hopping is predominant and attrition rates are so high.

III. REVIEW OF LITERATURE

Hellriegel, Slocum, & Woodman (2022) has found that from a management perspective, the idea of culture as a psychological trait of workers, directs them to act in particular ways and tends to be more appealing. Academicians have also tried to categorize culture, either in broad terms or in terms of specific components, since management would like to establish and then further maintain a particular kind of culture in the organization.

While **Smircich (2021)**, prefers to think of culture as a set of characteristics that the organization has, as opposed to what the organization is. This is a crucial point because, if the former, management cannot control the culture because it is a part of it.

Deal and Kennedy, Sathe, Silverthorne (2020) believe there is a favourable association between the two dimensions and contend that employee commitment is influenced by organizational culture. Studies have been done on the connection between the two constructs in various industries and geographical locations.

Rahila Ali (2019) in her study on OCTAPACE culture found that the variables openness, collaboration, proaction and confrontation had a huge impact on employee engagement, predominantly openness and collaboration had a greater effect on engagement.

Rekha Khosla (2016) found that culture of an organisation had a significant impact on its effectiveness and also suggested to adopt a performance driven culture to have competitive advantage.

Jayanthi M. (2014) believes culture is a process of sense making in organizations. While Collaboration ranked as the most valued dimension by employees, Confrontation was assessed to be the least valued dimension.

Rakesh Kumar (2010) found that professionally qualified employees valued authenticity, autonomy and confrontation more than professionally non-qualified employees. Also, openness and confrontation were higher among IT/ITES employees.

Shannawaz & Hazarika's (2004) has investigated that dimensions of organizational culture were shown to strongly predict organizational commitment in an analysis of organizational culture in the software sector using the OCTAPACE scale developed by Pareek,(1997).

Cohen's (2000) A study on cultural socialization found links between collectivism and all three types of commitment - affective, continuance, and normative, as well as between power distance and normative commitment, uncertainty avoidance and continuance commitment. The length of service, the amount of work, the willingness to adapt, and the level of involvement in the work all affect affective commitment.

Mullins (1999) has cautioned organizations must also meet the professional and personal needs of their employees, including learning and development, work-life balance, career growth, and health and well-being. This commitment is a "two-way street" in which both parties must be met.

Schein (1985) has stated "A pattern of basic assumptions - invented, discovered, or developed by a group as it learns to cope with its problems of external adaptation and internal integration that have worked well enough to be considered valid and, to be taught to new members as the correct way to perceive, think, and feel in relation to those processes defines organizational culture."

IV RESEARCH METHODOLOGY

Descriptive research design was the study approach employed for data gathering and analysis. The sampling strategy employed was the Convenience Sampling Technique with a sample size of 200 employees in software companies as the targeted participants in Chennai. While secondary data was gathered through reviewing books, websites, and other sources of literature, primary data was gathered via a questionnaire. A structured, predetermined set of questions were used in the research. The hypotheses were tested using statistical techniques such the ANOVA, multiple regression, and correlation.

V. OBJECTIVES OF THE RESEARCH

- To determine if the size of the firm affects the organizational culture and organizational commitment in the software sector after COVID.
- To Identify the dimensions of Organization culture influencing Employee Commitment in post COVID scenario at Software Industry
- To analyze the Dimensions of OCTAPACE set by Pareek with the Dimensions of Organizational Commitment set by Meyer towards the employees' perception in post COVID with special reference to Software Industry.

VI DATA ANALYSIS

TABLE.1. TABLE INDICATING DEMOGRAPHIC DETAILS OF EMPLOYEES

DEMOGRAPHIC FEATURES	PARTICULARS	FREQUENCY	PERCENTAGE
AGE	18-25	156	78
	26-35	16	8
	36-45	20	10
	Above 45	8	4
GENDER	Male	124	62
	Female	76	38
EDUCATION	SSLC	14	7
	HSC	10	5
	DIPLOMA	22	11
	GRADUATE	93	46.5
	POST GRADUATE	61	30.5
INCOME	BELOW 30,000	112	56
	30,001-40,000	32	16
	40,001-50,000	12	6
	50,001-60,000	12	6
	ABOVE 60,001	32	16
EXPERIENCE	< 1 YEAR	45	22.5
	1 TO 5 YEARS	80	40
	6 TO 10 YEARS	35	17.5
	> 10 YEARS	40	20
CORONAVIRUS INFECTION DURING SERVICE	YES	30	15
	NO	170	85
COMPANY SIZE	<250 employees	91	45.5
	251-500	52	26
	>500 employees	57	28.5

INFERENCE:

From Table 1, it is implied that 78% of respondents belong to age group of 18 - 25 years, majority i.e., 62% of respondents are male, 46.5% of the respondents are graduates, Majority i.e., 56% earn below Rs.30,000 and 40% have experience of less than a year. Also, 85% are not infected by corona virus during their service.

TABLE.2. CONDITION OF INDIVIDUALS AFTER PANDEMIC

CONDITION OF INDIVIDUALS AFTER CRISIS	STRONGLY AGREE		AGREE		NEUTRAL		DISAGREE		STRONGLY DISAGREE		TOTAL	
	F	P	F	P	F	P	F	P	F	P	F	P
I wanted to work much harder for this organization than I usually expected after pandemic	48	27	112	56	22	11	10	5	8	4	200	100
I used to recommend my workplace organization to my friends as the best organization after pandemic	114	57	50	25	24	12	6	3	6	3	200	100
I felt very loyal to my workplace organization after pandemic	46	23	116	58	28	14	4	2	6	3	200	100
I often agreed with the organization's rules on staff affairs after pandemic	44	22	34	17	100	50	12	6	10	5	200	100
I came to the conclusion that the decision to work for this organization was constructive for me after pandemic	102	51	38	19	40	20	12	6	8	4	200	100

INFERENCE:

From Table 2, it is inferred that 56% of respondents agreed that they wanted to work much harder for their organization than they usually expected after pandemic. 57% of respondents strongly agreed that they used to recommend their workplace to their friends. Majority i.e., 58% of respondents agreed that they felt very loyal to their workplace post pandemic, 51% of respondents strongly agree that they came to the conclusion that the decision to work for the organization was constructive for them after pandemic.

Company size		Less than 250 employees		250- 500 employees		More than 500 employees		ANOVA	
	N	Mean	S.D	Mean	S.D	Mean	S.D	F-Value	P value
Openness	200	2.53	0.476	2.32	0.526	2.33	0.509	2.620	0.074
Confrontation	200	2.41	0.425	2.20	0.589	2.24	0.457	5.240	0.006
Trust	200	2.40	0.500	2.27	0.457	2.29	0.541	3.464	0.032
Authenticity	200	2.18	0.392	2.20	0.368	2.20	0.410	0.408	0.665
Proaction	200	2.54	0.589	2.28	0.547	2.49	0.663	9.448	0.000
Autonomy	200	2.15	0.346	2.12	0.478	2.22	0.504	1.327	0.266
Collaboration	200	2.42	0.356	2.43	0.422	2.37	0.455	0.823	0.440
Experimenting	200	2.50	0.539	2.26	0.468	2.31	0.518	10.227	0.000

H_0: There is no significant difference between Company size and employees perception towards organizational culture dimensions post COVID.

H_1: There is a significant difference between Company size and employees perception towards organizational culture dimensions post COVID.

INFERENCE:

From Table 3, it is inferred that there is no significant difference between the company size and the employees perception about Openness (p=0.074), Authenticity (p=0.665), Autonomy (p=0.266), Collaboration(p=0.440), of organization culture dimensions. Since P Values are greater than 0.05, It is clear from the mean and standard deviation values that all these dimensions are high in company with less than 250 employees than the other two. The perceptions of employees about confrontation (p=0.006), trust (p=0.032), proaction (p=0.000) and experimentation (p=0.000) dimensions of organizational culture and company size differs significantly since the p value are less than 0.05. Hence there is no significant difference in openness, authenticity, collaboration and autonomy dimensions of organizational culture. Confrontation, trust, proaction and experimentation dimensions are more in company with less than 250 employees. This implies that employees of smaller companies perceive their culture a shade better than medium or larger companies' post-COVID.

TABLE.4. TABLE INDICATING ANOVA OF ORGANIZATIONAL COMMITMENT DIMENSIONS POST COVID WITH COMPANY SIZE

Company size		Less than 250 employees		250- 500 employees		More than 500 employees		ANOVA	
	N	Mean	S.D	Mean	S.D	Mean	S.D	F-Value	P value
Affective commitment	200	4.219	0.740	4.042	0.629	4.104	0.746	2.368	0.095
Continuance commitment	200	4.047	0.798	3.906	0.805	4.016	0.737	1.432	0.240
Normative commitment	200	4.341	0.755	4.055	0.724	4.398	0.687	9.345	0.000

H_{02}: There is no significant difference between company size and level of acceptance regarding organizational commitment dimensions post COVID.

H_{12}: There is a significant difference between company size and level of acceptance regarding organizational commitment dimensions post COVID..

INFERENCE:

From Table 4, it is inferred that there is no significant difference in the levels of affective and continuance commitment of employees based on company size since the p value is greater than 0.05. But the respondents' level of normative commitment based on company size is significantly different. Further, on the basis of mean and standard deviation values, it can be concluded that smaller companies & larger companies have high normative commitment levels than medium companies.

Thus the study reveals that irrespective of the size of the companies (in terms of no. of employees), there is no significant difference in affective and continuance commitment of employees based on company size, while normative commitment is significantly more in smaller companies & larger companies than medium companies. As far as overall commitment is concerned, smaller company employees have significantly more commitment level than employees of larger and medium. Hence, it gives us a cue that organizational culture has a definite impact on commitment of employees after pandemic.

TABLE.5. TABLE INDICATING MULTIPLE REGRESSIONS BETWEEN THE DIMENSIONS OF ORGANIZATIONAL CULTURE & COMMITMENT WITH THE EXPLANATORY VARIABLES

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.970[a]	.940	.940	.26385
a. Predictors: (Constant), EXPERIENCE, EDUCATIONAL QUALIFICATION, AGE, ANNUAL INCOME				

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.120	.041		2.913	.004
	AGE	.381	.043	.382	8.823	.000
	EDUCATION	.118	.037	.122	3.199	.002
	ANNUAL INCOME	.314	.057	.280	5.491	.000
	EXPERIENCE	.245	.056	.211	4.403	.000
a. Dependent Variable: Dimensions of Organization Culture & Commitment						

H_{03}: There is no association between the Organizational cultural & commitment dimensions after COVID and the explanatory variables of Age, Education, Annual Income and Experience by performing multiple regression analysis.

H_{13}: There is a association between the Organizational cultural & commitment dimensions after COVID and the explanatory variables of Age, Education, Annual Income and Experience by performing multiple regression analysis.

INFERENCE:

From Table 5, it is inferred that the personal characteristics of employees namely Age, Education, Annual Income and Experience are taken as explanatory variables for explaining the different dimensions of organizational culture & commitment. In order to analyse how these different factors are related to dimensions of organizational culture & commitment, a multiple regression analysis of the dimensions of organizational culture & commitment and the personal characteristics is done. From the analysis it is found that the variables Age, Education and Annual Income shows a positive relationship and Experience shows a negative relationship with dimensions of organizational culture and commitment. Out of the four variables tested the two variables – Annual Income and Education are statistically significant and emerged as the predictors of dimensions of organizational culture & commitment. The predictors Annual Income and Education have a positive impact in influencing dimensions of organizational culture & commitment. The value of R square is 0.940 which means that 94.0 percent of variations in the dimensions of organizational culture & commitment in post COVID can be accounted by the variations in the four explanatory variables in the model.

TABLE.6. TABLE INDICATING CORRELATION BETWEEN THE DIMENSIONS OF ORGANIZATIONAL CULTURE AND COMMITMENT

Dimensions of Organization Culture	N	Pearson's correlation Overall Commitment	Sig.value
Openness	200	0.346	0.000
Confrontation	200	0.418	0.000
Trust	200	0.392	0.000
Authenticity	200	0.299	0.000
Proaction	200	0.481	0.000
Autonomy	200	0.151	0.001
Collaboration	200	0.309	0.000
Experimenting	200	0.384	0.000

H_{04}: There is no correlation between the Organizational culture and commitment dimensions in post COVID scenario.

H_{14}: There is a correlation between the Organizational culture and commitment dimensions in post COVID scenario.

INFERENCE:

From the table 6, Preliminary analysis revealed that there were no violations of the assumptions of linearity and all associations are found to be significant at 95 percent level with strongest association i.e., positive correlation between the organizational commitment and Proaction ($r=0.48; p<0.05$) and weakest association i.e., negative correlation with Autonomy ($r=0.151; p<0.05$).

TABLE.7. TABLE INDICATING THE EXTENT OF POST COVID PERFORMANCE

TO WHAT EXTENT PERFORMANCE AFFECTED	SOMEWHAT BETTER		ABOUT THE SAME		SOMEWHAT WORSE		TOTAL	
	F	P	F	P	F	P	F	P
To what extent, the lockdown has affected your ability to serve your customers internally/externally satisfactorily	58	29	74	37	78	34	200	100
To what extent, the pandemic has affected the organization's ability to innovate externally and internally	176	88	14	7	10	5	200	100
To what extent, employee productivity has been affected due to the remote working situation	76	38	116	58	2	4	200	100

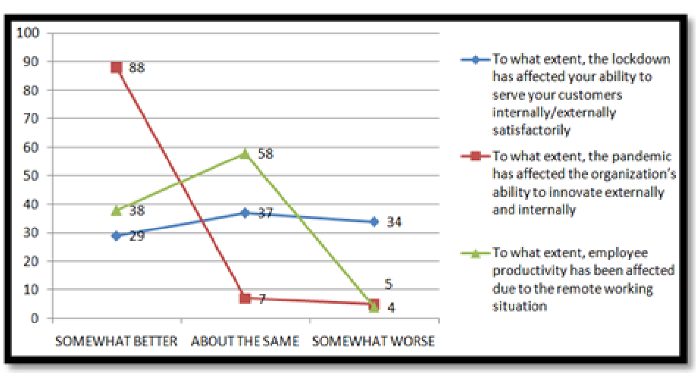

CHART 1

INFERENCE:

From table 7 and chart 1, it is inferred that 37% of respondents stated that the lockdown has remained same with their ability to serve customers satisfactorily. Majority, 88% of respondents stated that the pandemic has helped the organization's ability to innovate externally and internally. 58% of the respondents stated that employee productivity has remained same due to the remote working situation.

VII. SUGGESTIONS & RECOMMENDATIONS

- Genuine exchange of information, feelings, and thoughts in meetings; free contact between staff members, superiors, and subordinates; regard for others' feelings; competence; and sense of judgment is essential among organizational members.
- Exposing issues doesn't solve them rather we also need to establish a structure for resolving complaints.
- Organizations must provide moral support and assistance to workers and coworkers during times of need.
- Giving employees the freedom to plan their own work is a good way to keep them motivated. Employers must give their employees' physical and emotional well-being first priority.
- A flexible work system is crucial for the success of remote work settings since it will help employees feel more energized and productive.
- The pandemic has caused workers to focus more on their own financial, physical, and emotional health. Increased sick leave, improved financial help, flexible scheduling, etc. are more in demand from the workforce.
- To combat workplace inequality and reassure your employees that you will create a compassionate workplace environment.

VII. CONCLUSION

The Post-COVID-19 workplaces are indeed different. The way employees think to the way they work, everything is different now. This means, there is an urgent need for organizations to adopt new policies to enhance their employee experience. It is time to re-establish a connection with your employees and assure them that organization is always on their side. Post-pandemic, employee commitment must continue to be maintained and developed because it is an important cause of employee loyalty and organizational performance. Committed employees bring added value to the organization, including thorough determination, proactive support and relatively high productivity. However, employees who are not committed to work can hinder organizational success. The findings that correlate culture to commitment are robust and the emergence of culture as an antecedent to commitment encourages us to recommend culture as the single most effective construct with internal locus of control for promoting organizational performance through enhanced employee commitment. Hence, we conclude that there is an impact of organization culture on the employees' organizational commitment based on OCTAPACE dimensions in the post COVID scenario.

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A STUDY ON "GREEN MARKETING OF ECO PRODUCT AND ITS CONSUMER PERSPECTIVE"

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ABSTRACT

The purpose of this research paper is to assess and examine consumer purchase patterns in connection to green marketing. Green marketing is viewed as a tactic for sustainable growth since pollution levels deteriorate daily and eventually lead to an ongoing deterioration in human life. Advertising is only one aspect of green marketing. The greenest products are the healthiest since they do not harm the environment or people's health. A strategy known as "green marketing" is ethical from both a social and environmental standpoint. The significance of marketing communication in contemporary economies cannot be overstated. The author of this study tries to determine how satisfied Indian consumers are with green marketing. Given that it is a descriptive study, the primary data are mostly used for the evaluation. In descriptive research, analyses are conducted primarily utilizing primary data, and statistical tools are used. A parametric test was utilized by the researcher to assess 100 respondents (Factor Analysis). The study's main findings demonstrate that contemporary consumers care a great deal about protecting the environment and have a strong belief that using green marketing as a tactic will help businesses expand competitively and sustainably. The results demonstrate that the majority of respondents are aware of green marketing and goods.

Keywords: Consumer Buying Behavior, Green Marketing, Attitude and Sustainability

INTRODUCTION

Creating and promoting ecologically friendly products and services is known as green marketing. As more and more people become environmentally aware, it helps businesses gain credibility, reach a new consumer segment, and stand out from the competition. Green marketingis the promotion of products that are thought to be safe for the environment. It encompasses a widerange of actions, including product modification, production process adjustments, sustainable packaging, and altered promotion. Selling goods and services based on how they improve the environment is the main goal of green marketing. Its characteristics include using eco-friendly packaging, developing eco-friendly products, and promoting the product's environmental advantages.

Examples of green marketing include advertising the reduced emissions associated with a product'smanufacturing process, or the use of post-consumer recycled materials for a product's packaging.

REVIEW OF LITERATURE

Naser Azad el.al (2013) This study demonstrates that a market-oriented business unit may be builtthrough an empirical examination based on the application of factor analysis to identify key factors driving green marketing plans and strategies. 200 sample respondents were given the 23 questionsin the questionarie data frame, which the researcher used to collect their data. Cronbach's alpha, which validates the results, was computed as 0.845 in the end, which is significantly higher than the lowest allowable limit.

Quang Hung el.al (2021) This study used a combination of qualitative and quantitative research methodologies, including probability sampling and convenience sampling of 400 respondents, to determine the factors that influenced students' food purchase decisions at the co-op mart grocery chain in Ho Chi Minh City. The study's findings point to the four components of the "green marketing mix" (also known as the "4Cs"), which are "green commodity," "green cost," "green convenience," and "green communication." The student's decision to buy food at Co-op Mart has an impact on all of these variables. The largest motivator for students to buy green products is cost, followed by convenience and communication. The least influence on green purchasing decisions comes from commodities. This study used a combination of qualitative and quantitative research methodologies, including probability sampling and convenience sampling of 400 respondents, to determine the factors that influenced students' food purchase decisions at the co-op mart grocery chain in Ho Chi Minh City. The study's findings point to the four components of the "green marketing mix" (also known as the "4Cs"), which are "green commodity," "green cost," "green convenience," and "green communication." The student's decision to buy food at Co-op Mart has an impact on all of these variables. The largest motivator for students to buy green products is cost, followed by convenience and communication. The least influence on green purchasing decisions comes from commodities.

Ramesh (2013) The study looks at the current trends, problems, and opportunities in green marketing in India, explains why businesses are embracing it, and draws conclusions about its future, concluding that it will continue to increase in both practise and demand.

Martin el.al (2017) This essay investigates the applicability of green marketing in the modern world, paying particular attention to Indian circumstances, while preserving environmental concerns and sustainable development as two of the most important areas for generating lucrative business. In essence, the paper is conceptual in character.

Dr.Neeti kasliwal ei al (2017) This study intends to examine the current state and potential of green marketing. This study examined how green marketing became a significant idea in India inthe late 1990s. The consumer preferences and lifestyles underwent a radical change. Companies today are dealing with a variety of new issues as a result of this transition from traditional marketing to green marketing. However, organizations and businesses have observed this shift inconsumer views and are attempting to gain a competitive edge in the market by taking advantageof the green market industry's potential. The many activities launched by chosen corporations to further the "green marketing revolution" are covered in this conceptual study.

Babita saini el.al.(2013) With its entry into the consumer world, where customers are not only aware of numerous brands and their perceived quality, but also have begun to pay more attention to the environment and are consequently becoming more eco-friendly, green marketing is going to be a proactive topic. Study's objective is to determine how green marketing affects consumer purchasing behavior and how businesses may gain a competitive edge by using it. How pursuing green methods could increase demand and what obstacles businesses would face in going green. The outcome of this shows that businesses need to communicate with customers more in order to go green and that factors like pricing and quality are more significant than "environmental responsibility." The research study was conducted in Delhi's Rohini neighbourhood. To comprehend the significance of green and sustainability management, data must be gathered from a variety of sources in addition to books, journals, and websites.

SCOPE OF THE STUDY

The practice of selling goods or services in order to highlight the advantages of the environment is known as "green marketing." Companies that engage in green marketing highlight the environmentally friendly aspects of their goods, such as safe or sustainable manufacture, while others work to lower their carbon footprints. It decreases the use of plastic and products made of plastic. It decreases the use of chemical items and boosts the use of natural products. It increases demand for yoga, holistic therapies, and herbal medications. It is cognizant of customer reuse and recycling.

OBJECTIVES OF STUDY

- To analysis the 4p's of green marketing
- To study the consumer perception towards Eco – Product

Green marketing mix adapts four elements of the Green Product

A "green product" is one that doesn't harm the environment, wastes minimal resources, oruses recyclable materials. Green products decrease or eliminate the usage of hazardous substances,pollution, and waste while also assisting in the maintenance and improvement of natural environmental resources.

Green Price

The marketing mix's key component is the green price. The majority of clients are willing to spend more if they believe that the additional products are worth their money. Performance, utility, design, and aesthetic appeal can all be enhanced by this value. The environmental advantages are typically a bonus, but they frequently make the difference between a product's quality and value in contrast to those of competitors. Most often, buyers had to pay more for green products since they are higher-quality and more environmentally friendly.

Green Place

When and where a product is made available determines how many buyers it will draw. Few consumers are eager to purchase green products. Additionally, the location ought to reflect the image that the business wants to project. The company must set itself out from its rivals in terms of location. To emphasize the benefits to the environment and other factors, this can be done through in-store promotions, eye-catching visual displays, or the use of recycled materials.

Green Promotion

Utilize advertising, public relations, sales promotion, direct marketing, and onsite promotions to advertise goods and services to target audiences. By utilising sustainable marketing and communication techniques, astute green marketers will be able to increase their environmental credibility. Credibility is essential for a successful green marketing strategy.

The results and Discussion

Table 1 Geographic Factor

Variable	Factor Weight	Eigen value	% of variance	Accumulated
Availability	0.715			
Communication	0.678			
Time Saving	0.764	5.123	28.463	28.463
Substitution	0.615			

Cronbach alpha =0.713

It is clear that, green marketing for Eco – products are confirmatory acceptable ofavailability and Time saving, with the Factor weight 0.764 and 0.715 respectively.

On the other hand substitution and communication for Eco – products is suspect able for acceptance, since Factor weight are 0.678, 0.615 respectively. The aggregative consumerism for demographic status of green marketing for eco – product is sensibly good.

Overall the Cronbach alpha value is 0.713, it is acceptable.

Table 2 Market Equity sustainable of Eco – Product

Variable	Factor Weight	Eigen value	% of variance	Accumulated
Eco Friendly	0.788			
Sustainability	0.744			
Durability	0.590	5.123	28.463	28.463
Acceptability	0.518			

Cronbach alpha =0.686

In this Table 2 shows that, market equity sustainable of eco product are acceptable of Eco Friendly and Sustainability with the factor weight0.788 and 0.744 respectively. The remaining two variables like durability, acceptability shows market equity is poor. The Cronbach alpha value 0.686, it is questionable.

Table 3 Awareness of Eco - Product

Variable	Factor Weight	Eigen value	% of variance	Accumulated
Effectiveness	0.642			
Trust	0.556			
Knowledge & Learning	0.594			
Self Image	0.458			
Quality	0.691	2.013	11.19	39.498

Cronbach alpha =0.719

The above table shows that, Awareness of Eco – products are questionable of Effectiveness, Trust, Knowledge & learning, Self-image and quality with their factor value are 0.642, 0.556, 0.594, 0.458 and 0.691 But, The overall Cronbach alpha value is 0. 719. So it is acceptable.

Table 4 Economic Factor

Variable	Factor Weight	Eigen value	% of variance	Accumulated
Affordability	0.677	1.166	4.444	53.6
Price	0.574			
Switching Cost	0.578			

Cronbach alpha =0.673

The above table shows that, Awareness of Eco – products are questionable of affordability,price and switching cost with their factor value are 0.677, 0.574, and 0.578 but overall Cronbach alpha value is 0. 719. So it is acceptable.

CONCLUSION

The financial side of marketing shouldn't be ignored while promoting green products. Theeffects of green marketing must be understood by consumers. Think again if you believe that consumers are concerned with environmental issues or that they want to pay more for things that are more environmentally friendly. You must look for ways to improve the functionality of your product, increase client loyalty, and raise the price. Green marketing is still in its infancy, and much research must be done on it before its full potential can be realized.

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GREENMARKETING-ACHANGINGTRENDSINCHANGINGTIME

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ABSTRACT

Although environmental issues has influenced all activities but very few academic disciplines have inculcated green issues into their literature. Even till dated it has not been inculcated a must be taught subject in all most all management and related higher education level but one business area where environment issues have received a great deal of importance is marketing. These strategies, named as green marketing, have caused companies to adopt green policies in their pricing, promotion, product features and distribution activities. Smart business houses have accepted green marketing as a part of their strategy. Terms like "Green Marketing" and "Environmental Marketing" appear frequently in the popular press. Many governments around the world have become so concerned about green marketing activities that they have attempted to regulate them (Polonsky 1994). For example, in the United States (US) the Federal Trade Commission and the National Association of Attorneys-General have developed extensive documents examining green marketing issues [FTC 1991, NAAG 1990]. While some literature does exist [Carlson, Grove and Kangun 1993, Davis 1992, Davis 1993], it comes from divergent perspectives. This paper will attempt to introduce – the terms and concept of green-marketing; about the importance of green marketing; examine some reasons that make the organizations interested to adopt green marketing philosophy; it also highlights some problems that organization may face to implement green marketing and it's managerial implications along with few case points. Last but not the least the paper "Green Marketing – A Changing Concept In Changing Times", is a conceptual paper on green marketing, which is an emerging area of interest. There is a need of paradigm shift in the way the management institutes and business-houses think about their role in attaining sustainable development.

Key words:GreenMarketing,Going Green, Firms ,Traditionl Marketing, Products,Philosophy

1. INTRODUCTION

1.1 WhatisGreenMarketing?

“Green or Environmental Marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment”.

According to the American Marketing Association, green marketing is the marketing of products that are presumed to be environmentally safe. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Other similar terms used are Environmental Marketing and Ecological Marketing.

Firms use green marketing in an attempt to address cost or profit related issues. In implementing green marketing, consumers, corporate and the government play a very important role. But there are few constraints in implementing it like lack of consumer awareness, financial constraints, limited scientific knowledge, lack of stringent rules and competitive pressures. Green marketing involves developing and promoting products and Services that satisfy your customer wants and needs for quality, performance, affordable pricing and convenience without having a detrimental impact on the environment.

So in this scenario of global concern, corporate houses has taken green-marketing as a part of their strategy to promote products by employing environmental claims either about their attributes or about the systems, policies and processes of the firms that manufacture or sell them. Clearly green marketing is part and parcel of over all corporate strategy; along with manipulating the traditional marketing mix(product, price, promotion and place) , it require an understanding of public policy process. So we can say green marketing covers a broad range of activities. Different writers has given different definition about green marketing which tried to cover all major components of green marketing

According to Polonsky (1994)- green or environmental marketing consists of all activities, designed to generate and facilitate any exchange indented to satisfy human needs and wants, such that the satisfaction of these needs and wants occur with minimum detrimental impact on the natural environment.

Mintu and Lozada (1993) defined green marketing as the application of marketing tools to facilitate exchanges that satisfy organizational and individual goals in such a way that the preservation, protection and conservation of the physical environment is upheld”.

According to Stanton and Futrell (1987)-all activities designed to generate and facilitate any exchanges intended to satisfy human needs and wants; therefore it ensures that the interest of the organization and all it consumers are protected, as voluntary exchange will not take place unless the buyers and sellers are mutually benefited.

The definition also includes the protection of natural environment by attempting to minimize the detrimental impact, this exchange has on the environment.

This second point is very important for human consumption by its very nature is destructive to the natural environment. To be more accurate products making green claims should state they are “ less environmentally harmful” rather than “ environmental friendly.” Thus green marketing should look at mini mizing environmental harm, not necessarily eliminating it.The industrial houses has recognised that the entire system of production and consumption determines environmental quality. Environmental impacts are a function of the way services are provided and the way goods are produced, delivered, used and disposed off. Production and consumption are considered together because gains made by controlling, reducing or minimizing pollution from production can be soon overshadowed by the impacts from concurrent increases in the scale of demand for those services and goods from growing consumer base.

we can see that green marketing encompasses a broad range of activities including product modification, change to production process, packaging change as well as modifying advertising.

1.2 EVOLUTION OF CONCEPT OF GREEN MARKETING

Global ecological imbalance and heating (also global cooling) have called uponenvironmentalists, scientists, social organisations, and alert common men to initiate theconcrete efforts to prevent further deterioration of ecological environment. the globe Bank,the SAARC, the UNO, the WHO, and other globally influential organisations have startedtheir efforts to market and practice green marketing. the globe environment summitat

Copenhagen (2009) is that the mega event that shows the seriousness of ecologicalimbalance.To increase awareness, 5th June is asserted because the World Environment Day. Green marketing emphases on protection of long-term welfare of consumers and society byproduction and use of pure, useful, and top-quality products with none adverse effect on theenvironment. Mass media have started their campaign for safeguarding the world fromfurther deterioration. Worldwide efforts are made to conserve natural water resources.

Thus, green marketing may be a marketing philosophy that promotes production and sellingof pure (eco-friendly) products with protection of ecological balance. Green marketing

1.3 GREEN PRODUCTS AND ITS CHARACTERISTICS

The products those are manufactured through green technology and that caused noenvironmental hazards are called green products. Promotion of green technology and greenproducts is necessary for conservation of natural resources and sustainable development [A. Sarkar].

We can define green products by following measures:

1. Products those are originally grown,
2. Products those are recyclable, reusable and biodegradable,
3. Products with natural ingredients,
4. Products containing recycled contents, non-toxic chemical,
5. Products contents under approved chemical,
6. Products that do not harm or pollute the environment,
7. Products that will not be tested on animals,
8. Products that have eco-friendly packaging i.e. reusable, refillable containers etc.

1.4 Best Rules of Green Marketing

1. Customers should be aware
2. Reassure the buyers
3. Transparency about the claims
4. Reconsider Pricing

1.5 Customer Participation

1. Access to New Markets

The new culture of buying organic and eco-friendly products has ultimately shifted the focus to the new domain of marketing i.e. green marketing. A completely new market of green consumers who are out there to buy green products than non-green products.

2. Positive Public Image

With the campaign of "Go Green", can make your customers feel that the company has a responsible outlook towards natural resources. This makes the customer think that since the company is aware of the current scenario, then it also motivates them to adapt with eco-friendly and clean habits. All this results in a good image of the brand in the eyes of existing and prospective customers.

3. Economic Advantages

Going green is like a reduction in waste which equals lower operating costs and more savings, both environmentally and economically. Eco-friendly business equipment and practices such as – low-wattage or LED lights, use of natural lighting, water conservation policies, mandatory recycling and hybrid company vehicles save money on utilities, fuel, and office supplies. This generates instant cash flow.

4. Sustainability and Efficient Use of Resources

Adapting a green and eco-friendly lifestyle is all about sustainability. This sustainability transforms into profits in green sectors with secure futures. Since there is no limit to human needs and demands of resources is reversely proportional to the current availability of resources. Greenmarkets need to facilitate consumers by consuming resources efficiently.The future-safe markets include biomaterials, green buildings, personal transportation, smart grids, mobile applications, and water filtration.

5. Competitive Advantage

Going green always adds up your consumer-base, undoubtedly. This factor gives you a competitive advantage among other companies in the same marketing line. This, also, sets an example in front of society, that how eco-marketing can transform society. Because companies that are adopting green marketing techniques gain a more competitive advantage over other companies that are not conscious of such techniques and the environment.

1.6 Benefits of Green Marketing

1. It ensures sustained long-term growth along with profitability.
2. It saves money in the long run, though at first prices might be high.
3. It helps the companies market their products and services keeping the environmental aspects in mind.
4. Most of the employees also feel proud and responsible to be working for an environmentally responsible company.

1.7 Great Examples of Green Marketing

Hershey

Hershey Adopts Green Marketing TechniquesThe iconic chocolate syrup brand has reframed its brand image to include green marketing ideas as an important ingredient. It is ranked among the top ten environmentally-conscious companies in the U.S.; where it has done more than just following eco-friendly trends. The company which owns a hotel and amusement park in Hershey, PA, has made embracing environmentally-friendly practices- the main priority - so much so that they've set a goal to reduce greenhouse gases from their own missions by 50% by 2025.

IKEA

The Swedish furniture giant is not only producing reasonably priced and well-built furniture sets with homewares too. IKEA is highly committed to its green initiatives. It has produced the majority of its products using only bio-plastic, which was sourced from the sugarcane industry. This sort of change is expected to save roughly 75,000 barrels of oil a year.

Hindustan Petroleum

This huge company owns a massive e-waste recycling plant, where enormous shredders and granulators reduce 4 million pounds of computer detritus each month to bite-sized chunks the first step in reclaiming not just steel and plastic but also toxic chemicals like mercury and even some precious metals. The company takes back equipment from any company, and there is no such constraint. In fact, its ow machines are totally recyclable and it did cut the energy consumption by 20%.

2. POSSIBLE REASONS FOR FIRMS INCREASED USE OF GREEN MARKETING ARE:

1. Organizations perceive environmental marketing to be an opportunity that can be used to achieve its objectives [Kel- ler 1987, Shearer 1990];
2. Organizations believe they have a moral obligation to be more socially responsible [Davis 1992, Freeman and Liedt- ka 1991, Keller 1987, McIntosh 1990, Shearer 1990];
3. Governmental bodies are forcing firms to become more re- sponsible [NAAG 1990];
4. Competitors' environmental activities pressure firms to change their environmental marketing activities [NAAG 1990]; and
5. Cost factors associated with waste disposal, or reductions in material usage forces firms to modify their behavior [Azzone and Manzini 1994].

3. OBJECTIVES OF THE STUDY

1. To study the basic concepts and ideas behind green marketing.
2. 2.To study the importance of green marketing.

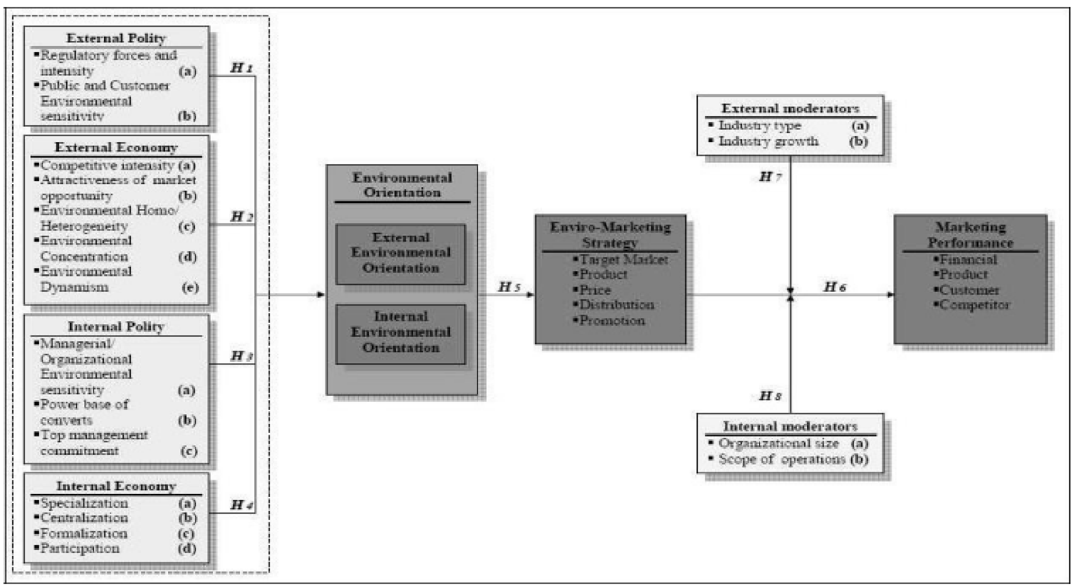
4. THECHANGEINMANAGERIALPERSPECTIVE:

TraditionalMarketing	**vs**	**GreenMarketing**
Criteria/Goals:		
1.Customersatisfaction		1.Customersatisfaction,
2.Orgnisationalgoal		2.Orgnisationalgoal,
		3.Eco-systemcompatibility.
Decisionmakingframeofreference		
1.Immediatechannelnetwork		1.*PSLC:cradletograve,
2.Fragmentedthinking		2.Integratedthinking,
3.Non-boundaryspanning		3.Boundaryspanning,
4Shorttermorientation.		4.Longtermorientation.
PhilosophicalBasis: 1.Anthropocentric		1.Bio-centric,
2.Ecosystemanopensink.		2.Ecosystemphysical

5. MANAGERIAL/STRATEGICIMPLICATIONOFGREENMARKETING:

Green marketing subsumes green products as well as greening firms. Managers need toidentify what ought to be green: systems, processes or products? A research model has been developed for the purpose of this study.This cons is tof five major sets of variables, namely Antecedents, Mediators, Strategy, Outcomes and Moderators.

Antecedent are all those factor saffecting firm' senvironmental orientation, which subsequently shapes marketing strategy. According to political economy paradigm, thereare four groups of antecedent factors, namely external polity i.e. socio-political and regulatory system inwhich the firm operates,external economy i.eprevailing and prospective economic environment surrounding the firm, internal polity i.e. the waypower, authority are handle within the firm and internal economy i.e. the way existing resources are allocated to produce sufficient and satisfactory out-put. The antecedents have an impacton firms values, belief and attitude towards environmental is mandrelated aspects, which acts a same diator on environmental marketing strategy. Enviro- marketing strategy provides the central construct of the model, comprising environmental adjustments of the traditional marketing mix elements (product, price, promotion & place) to a specific target market setting. Enviro-marketing strategy implementation will havecertain financial, market, customers and competitive outcomes for the organization with regard to it's marketing performance. Finally the effect of strategic factors on marketing performance is controlled by an umber of moderators,which can be founde it her internally i.e.organizational size, scope of operations etc. orexternally, i.e. industry type, industry growth rate etc, to the organization.



Figure–II:A Political Economy Model of Enviro-marketing Strategies
(source:"Antecedents and Consequences of Enviro-marketing Strategy:

A Political Economy Perspective" by Constantinos N. Leonidou, Doctoral Student, Leeds University Business School, University of Leeds,U.K) With the help of this model the marketing managers will be able to better understand the critical forces that drive organizations to become environmentally oriented, their association with marketing strategy formulation will be established and the ultimate impacton marketing performance will be demonstrated.

Companies that have adopted some types of environmental accountability have found some benefits in the adaptation of anecological approach. Some of the activities that have been implemented include-

#building consumers demand for green products,# spendingre venues to educate buyers,

#building new infra-structure to facilitatere cycling and prevent pollution.

Being branded a green company can be potentially beneficial to business organizations. The green image generate a more positive public image which can, inturn, enhance sales, increase stock price and open access to public capital markets. It may enhance the overall perception of product quality and when coupled with environmental benefits in herentina product and it's use, may provide the added value that customer would favour.

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GROWING POPULARITY OF MOBILE PAYMENT APPS AND COVID-19 AS A CATALYST

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ABSTRACT

In the past few years, mobile payment apps have become more and more popular. The COVID-19 pandemic was a big reason for this. Businesses can use mobile payment apps to accept payments quickly and securely, reach a growing group of customers, and streamline their operations. But there are also risks that come with mobile payment apps, like the chance of fraud or cybercrime. This paper gives a theoretical framework for understanding how and why businesses use mobile payment apps. The framework looks at the different technological, economic, social, and regulatory factors that affect how and why people use mobile payment apps. It also looks at the possible benefits and dangers of mobile payment apps and talks about ways to reduce the dangers. The framework shows how important it is to know what customers want and need when adopting and using mobile payment apps. It also shows how important it is for businesses to put in place the right security measures and teach their employees and customers about the possible risks of mobile payment apps. Overall, the framework gives businesses a complete way to learn about how they use and adopt mobile payment apps. By adopting and putting into action the strategies outlined in the framework, businesses can use mobile payment apps to improve their operations, improve the customer experience, and help more people get access to financial services.

INTRODUCTION

In the past few years, mobile payment apps have become more and more popular. The COVID-19 pandemic was a big reason for this. Mobile payment apps are digital platforms that let people use their smartphones and tablets to make payments and send money to other people. These apps are getting more and more popular because they are easy to use, safe, and quick. In this paper, we will look at how businesses adopt and use mobile payment apps. We will focus on the factors that affect adoption and use, as well as the benefits and risks of these apps and ways to reduce the risks. Businesses' use of mobile payment apps has big effects on the economy, as well as on the businesses themselves and on consumers. Mobile payment apps have a lot of benefits for businesses, like letting them reach the growing number of customers who prefer to pay with their phones. Businesses can make more money and give their customers a better experience if they accept mobile payments. Apps that let you pay with your phone can also help businesses streamline their processes and cut down on their administrative costs. For instance, some mobile payment apps offer services like invoicing and billing, which can help businesses keep track of their money better.

Also, people who don't have access to traditional banking services can use their phones to send and receive payments through mobile payment apps. This can make it easier for more people to join the economy and help the economy grow by making it easier for more people to get money. But there are also possible risks that come with using and getting used to mobile payment apps. Fraud and cybercrime are two of the biggest risks. Mobile payment apps can be hacked or used for other types of cybercrime, which can cause both consumers and businesses to lose money. There is also a chance that mobile payment apps could be used to launder money or do something else illegal. Due to the COVID-19 pandemic, more people are using and getting used to mobile payment apps. Digital payment options have become more popular as more people are forced to work from home and avoid physical contact. As a result, many businesses have turned to mobile payment apps to keep up with their customers' changing needs and tastes.

There are many things that affect how and if people use mobile payment apps, such as technological, economic, social, and regulatory factors. Technological factors include the number of mobile payment apps that are available and how well they work, as well as how well these apps work with different devices and operating systems. The costs and benefits of mobile payment apps, as well as the availability and ease of use of traditional banking services, are all economic factors. Social factors include how people in a culture feel about and use mobile payment apps, as well as how much trust and confidence they have in them. Lastly, regulatory factors include the laws and rules that govern how mobile payment apps are used, as well as the role that regulators play in making sure that these apps are safe and secure.

Overall, this paper will give a framework for thinking about how businesses adopt and use mobile payment apps. The framework will look at the different things that affect the use and adoption of mobile payment apps, as well as the possible benefits and risks of these apps. The framework will also talk about ways to reduce the risks that come with mobile payment apps. It will also stress how important it is to understand the needs and preferences of customers when adopting and using these apps. By adopting and putting into action the strategies outlined in the framework, businesses can use mobile payment apps to improve their operations, improve the customer experience, and help more people get access to financial services.

CONCEPTUAL FRAMEWORK

Mobile payment apps are becoming more popular and are being used more often. This is because smartphones, the internet, and contactless payment methods are becoming more popular. Mobile payment apps make it easy, quick, and safe for people and businesses to do business without cash or physical cards. People are using mobile payment apps more and more because of the COVID-19 pandemic. They want to avoid touching each other and get sick as little as possible. The goal of this conceptual framework is to look at how consumers and businesses use and adopt mobile payment apps. The framework will also look at COVID-19's role as a driver for more people to use and adopt mobile payment apps. Lastly, the framework will think about how businesses and customers might be affected by the use of mobile payment apps.

The conceptual framework will be made up of four main parts: 1) adoption and use by consumers, 2) adoption and use by businesses, 3) COVID-19 as a catalyst, and 4) possible consequences. Each of these parts will be looked at in depth in order to give a full picture of how and why people use mobile payment apps.

The first part, 'How consumers adopt and use mobile payment apps', will look at the factors that affect how people use mobile payment apps. This part will look at what makes people use something, what stops them from doing so, and what affects how often they use it and how happy they are with it. The part will also think about the age, gender, and behaviour of consumers, which may affect whether or not they use mobile payment apps.

The second part, 'Adoption and use by businesses', will look at the things that affect how businesses adopt and use mobile payment apps. This part will look at the pros and cons of adoption, as well as the technological and regulatory factors that may affect it and the factors that affect how ready a business is for adoption. The part will also think about how businesses might be affected by the use of mobile payment apps.

The third part, COVID-19 as a catalyst, will look at how the pandemic affected the use of mobile payment apps and how they were adopted. This part will look at the role of COVID-19 in driving adoption, how the pandemic has changed the behaviour of consumers and businesses, and what the long-term effects of the pandemic might be on the adoption of mobile payment apps.

The fourth part, 'potential implications', will look at how businesses and consumers might be affected by the use of mobile payment apps. This part will look at the pros and cons of adoption for both parties, as well as how it might affect traditional ways of making payments and how it might affect financial inclusion and security.

Overall, the goal of this conceptual framework is to give both consumers and businesses a full picture of how mobile payment apps are adopted and used. The framework will look at the factors that affect adoption and use, the role of COVID-19 as a catalyst, and the possible effects on businesses and consumers. By looking at these factors, the framework will help predict how mobile payment apps will be used in the future and how they might change the financial landscape.

COMPONENT 01 – Consumer Adoption and Usage

The first part of our conceptual framework is about the things that drive consumers to use and adopt mobile payment apps. There are a number of reasons why mobile payment apps are becoming more and more popular among consumers.

First of all, mobile payment apps are a quick and safe way to pay for things. People can pay quickly and easily with their mobile devices, so they don't have to carry cash or cards. This is especially appealing to younger customers, who are more likely to use their phones for everyday tasks.

Second, mobile payment apps have a lot of features that make them appealing to people who use them. Some mobile payment apps, for example, let users split bills with friends or family, send money to other users, or even pay bills and give money to charity. These features make mobile payment apps easier to use and more useful, which makes them more appealing to consumers.

Third, apps that let you pay with your phone are easy to use. Most of the time, they are easy to use and don't take much work to set up and start using. This is a key factor in adoption and usage, since people are more likely to use and adopt mobile payment apps that are simple and easy to use.

Lastly, apps that let you pay with your phone are safer than other ways to pay. Most mobile payment apps protect users' financial information by encrypting it and taking other security measures. This makes fraud and theft less likely.

COMPONENT 02 – Business Adoption and Usage

The second part of our conceptual framework is about how and why businesses use and adopt mobile payment apps. There are many reasons why businesses are starting to use and adopt mobile payment apps.

First of all, mobile payment apps make it easy and safe to take payments. During the pandemic, many businesses switched to online or contactless payments. This made mobile payment apps an important way for businesses to accept payments.

Second, mobile payment apps have a number of features that businesses find useful. Some mobile payment apps, for example, offer services like invoicing and billing, which can help businesses streamline their operations and cut down on administrative costs.

Lastly, mobile payment apps can help businesses reach new customers and grow their customer base. By letting people pay with their phones, businesses can reach the growing number of customers who prefer to pay with their phones.

COMPONENT 03 – Covid-19 as a Catalyst

The third part of our conceptual framework is about how COVID-19 will affect how people use and adopt mobile payment apps. People have been avoiding cash transactions to avoid spreading the virus, which has had a big effect on how many people use and adopt mobile payment apps.

The pandemic has also changed how people act. Many people now prefer to shop online or pay with contactless payments. This change has made it easier for people to get and use mobile payment apps, which are a key part of the ecosystem for online and contactless payments.

Lastly, the pandemic has made people pay more attention to cleanliness and safety, which has made consumers even more interested in mobile payment apps. With mobile payment apps, people can make purchases without touching cash or cards. This makes it less likely that the virus will spread.

COMPONENT 04 – Potential Implications

The fourth and final part of our conceptual framework looks at the possible effects of the growing popularity of mobile payment apps and how COVID-19 will affect their use and adoption. The more people use and adopt mobile payment apps, the easier and safer it is for them. Customers can make purchases quickly and easily without carrying cash or credit cards. Also, mobile payment apps have a lot of features that make them appealing to customers, like the ability to split bills or send money to friends and family.

Adopting and using mobile payment apps is a quick and safe way for businesses to accept payments. By allowing mobile payments, businesses can reach the growing number of customers who would rather pay with their phones. This can help businesses make more money and sell more because they can meet the changing needs of their customers.

Mobile payment apps also have a variety of features that can help businesses streamline their operations and cut costs by reducing the amount of paperwork they have to do. For instance, some mobile payment apps offer services like invoicing and billing, which can help businesses keep track of their money better. This can give businesses more time and money so they can focus on other parts of their business. Also, using mobile payment apps and getting people to use them can help spread financial inclusion. People who don't have access to traditional banking services may find mobile payment apps especially useful because they can use their phones to send and receive payments. This can make it easier for people to get money and help the economy grow.

But there are also possible risks that come with using and getting used to mobile payment apps. Fraud and cybercrime are two of the biggest risks. Mobile payment apps can be hacked or used for other types of cybercrime, which can cause both consumers and businesses to lose money. There is also a chance that mobile payment apps could be used to launder money or do something else illegal. To reduce these risks, businesses need to put in place the right security measures and teach their employees and customers about the risks of mobile payment apps. This can be done by using two-factor authentication, checking accounts regularly for strange activity, and teaching people how to spot and avoid scams. Businesses, consumers, and the economy as a whole have a lot to gain from people using and adopting mobile payment apps. But it's important to deal with the possible risks of these apps to make sure they are used safely and wisely. By doing this, we can use the power of mobile payment apps to help more people get access to money, make business operations easier, and grow the economy.

CONCLUSION

Mobile payment applications are becoming increasingly popular. Because cellphones, the internet, and contactless payment methods are growing increasingly prevalent. The COVID-19 epidemic has increased mobile payment app adoption. They want to be healthy and avoid touching. This conceptual framework examined how consumers and companies utilise mobile payment applications and how COVID-19 drives adoption. Finally, the framework considered how mobile payment apps can effect businesses and customers. Due to their convenience, mobile payment applications are growing increasingly popular. Mobile payment applications may remain popular after the outbreak. These applications are simple, safe, and accessible. Mobile payment applications can lead to fraud and data breaches. Mobile payment applications must be utilised appropriately by managing these dangers.

Mobile payment applications improve corporate efficiency, save money, and improve customer experience. Mobile payment apps improve business performance. Mobile payment apps pose dangers including technological issues and compliance. Businesses must address these dangers to use mobile payment applications effectively.

Mobile payment apps are becoming more popular because of COVID-19. The epidemic has accelerated the trend to contactless payment options, increasing mobile payment app use. The epidemic has also impacted how individuals and companies behave, which will likely affect how many people use mobile payment applications and how they use them. Mobile payment applications impact consumers, businesses, and the economy. Mobile payment apps can increase money availability and the economy. Mobile payment applications provide an alternative to traditional banking for people without bank accounts or insufficient funds. Mobile payment apps can boost the economy by making transactions quicker and cheaper. Yet mobile payment app concerns must be addressed. Mobile payment applications might include fraud, data breaches, and technological issues. Use mobile payment applications responsibly to prevent these hazards.

In the end, the increasing use of mobile payment apps and the effects of COVID-19 have big effects on consumers, businesses, and the economy as a whole. Mobile payment apps make it easy and safe to pay for things, and their popularity is likely to keep growing even after the pandemic is over. But it's important to deal with the possible risks of mobile payment apps to make sure they're used safely and wisely. Overall, mobile payment apps offer a lot of ways to help people get access to money and grow the economy, but they must be used in a safe, secure, and responsible way.

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GST AND ITS IMPACT ON THE ECONOMY

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ABSTRACT

GST is an indirect tax paid by customers all over India. It was implemented by the Government of India on 1st July 2017. GST is a single taxation system which is levied on all goods and services. GST will help the economy grow in many ways but also has some positive and negative barriers. The GST rates levied are of four different rates such as 0%, 5%, 12% and 18%. After the implementation of GST, the rates of few products and services have increased and in the same manner, the rates of few products and services are decreased. The taxes collected by the Government are of three forms like CGST, SGST and IGST. The rates levied on GST are acceptable by the people for few products but they feel it is too high for some products. This paper focuses on the perception of GST by the customers and its impact in Thoothukudi district. It also helps to analyse whether the concept of GST is understood by each and every citizen of the country in Thoothukudi District.

Keywords: GST, taxation, products, services, economy.

1. INTRODUCTION

The first introduction of GST was in the budget session during the year 2007-2008. In 2014, the proposal for implementing GST was approved by the Union Cabinet Ministry. Goods and Service Tax Act was passed in the Parliament on 29th March 2017 and came into effect on 1st July 2017. All the indirect taxation system has been replaced by GST. It has made each and every person to register the business which they conduct with the government. All the taxpayers are made required to file tax returns by submitting all the details of their business. GST is applicable to all the goods and services where the price of the goods, tax to be levied are included. CGST and SGST which is paid are accountable to the Central and State governments. IGST is levied on Inter-State supply of goods and services. A seller has to maintain separate records of utilising or refunding of Input Tax Credit of CGST, SGST and IGST.

1.1 GOODS AND SERVICE TAX (GST):

GST is known as the Goods and Services Tax. It is an indirect tax which has replaced many indirect taxes in India such as the excise duty, VAT, services tax, etc. Goods and Services Tax (GST) is an indirect federal sales tax that is applied to the cost of certain goods and services. The business adds the GST to the price of the product, and a customer who buys the product pays the sales price inclusive of the GST. The GST portion is collected by the business or seller and forwarded to the government. It is also referred to as value added tax (VAT) in some countries.

2. LITERATURE REVIEW:

Bhavana Sharma (2017), states in her study "Impact of GST on Indian economy" that, Multiple taxes are eliminated and there is only a single tax. GST will make taxation easy for the industries. Customers will also be benefitted as the overall tax burden on goods and services are reduced. GST will also make Indian products competitive in the global markets. GST will be easier to administer. Once implemented, the proposed taxation system holds great promise in terms of sustaining growth for the Indian economy.

Litty Vincent, Lakshmi Priya MR (2020), states that Goods and Services tax is considered to be an important tax reform in the country. The study seeks to understand the customer perception towards Goods and Service tax and their views on new taxation system. Common people are more affected by the Goods and Service tax and the effects were adverse at the time of introduction of GST. The study finds that GST is not that beneficial to customers because of its complexity in understanding and increased legal formalities. However, it increased the tax collection of the government but have no positive impact on savings of common people.

Dr. N.O. Ameen (2020), concluded that based on the analysis of the perception of consumers it is clear that majority of the consumers are of the opinion that the GST rates must be reduced since they are too high in restaurant sector. It is the need of the hour to conduct regular awareness programs regarding the GST rates in restaurants in order to prevent the consumers from being exploited. It is evident from the study that the consumers are most of the times restraining from going to restaurants due to high GST rates in many restaurants. Hence it is concluded that either the rates of GST should be reduced or the rates should be paid by the owners and should not pass on the consumers.

3. STATEMENT OF THE PROBLEM:

The Government has introduced GST in India on 1st July 2017, to replace all indirect taxes levied on goods and services. About 6 years has passed after implementation of GST in the country. But there is a big question whether there is an awareness about GST among the customers to the fullest or not. Most of the customers' are unaware of GST applicability on various goods and services and they also don't know the tax rates before and after GST. Some retailers are engaged in cut practices and they are fooling the customers' by charging GST on MRP based products. MRP includes GST but retailers are taking advantage of customers' confusion over GST. Hence, there is a need to provide the awareness to the customers on GST rates. Hence the researcher has made an attempt to find the impact of GST in Thoothukudi District. This study helps to find the awareness level and perception of the customers towards GST.

4. OBJECTIVES OF THE STUDY:

1) To study the customers' awareness towards GST.
2) To analyze the customers' perception towards GST.
3) To find out the customers' level of satisfaction about GST.
4) To identify the problems faced by customers' due to GST.

5. RESEARCH METHODOLOGY:

The study is based on primary data which was collected through questionnaires and secondary data through journals, articles and magazines. The sample size used in the study is 60 in Thoothukudi District.

5.1 AWARENESS OF THE RESPONDENTS ABOUT GST

GST is a transparent tax and also reduce number of indirect taxes. The Government has introduced GST system to smoothen tax processes and bring businesses into a formal economy. GST is aimed at reducing corruption and sales without receipts. The respondent's awareness with regard to GST are analyzed and stated.

Table 5.1 AWARENESS ABOUT GST

S. No.	Opinion	No. Of Respondents	Percentage (%)
1.	Yes, I know about GST	51	85
2.	No, I don't know	4	6.67
3.	May be not sure	5	8.33
TOTAL		60	100

Source: Primary data

Table 5.1 displays that 85% of the respondents have awareness about GST, 8.33% of the respondents are not sure about their awareness towards GST and 6.67% of the respondents do not have any awareness about GST. Majority of the respondents have awareness about GST.

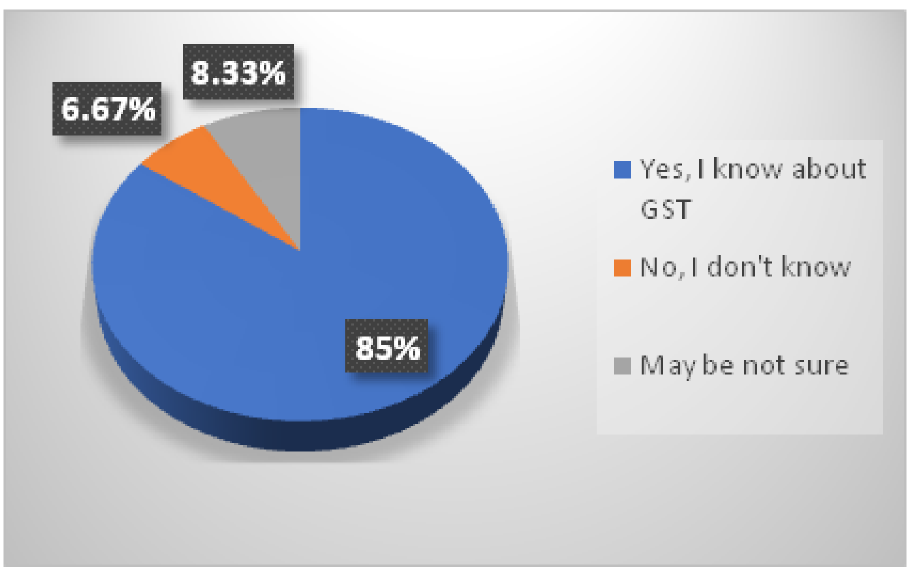

Chart 5.1-Awareness about GST

5.2 GST HAS INCREASED THE PRICE OF GOODS AND SERVICES

The customers perception whether the price of goods and services has increased only after the implementation of GST is analysed in this table.

Table 5.2

S. No.	Opinion	No. of Respondents	Percentage (%)
1.	GST has increased the price	57	95
2.	GST has not increased the price	3	5
TOTAL		60	100

Source: Primary Data

Table 5.2 states that 95% of the respondents have an opinion that, GST has increased the price of goods and services and 5% of the respondents has an opinion that, GST has not increased the price of goods and services. Majority of the respondents feel that GST has increased the price of goods and services.

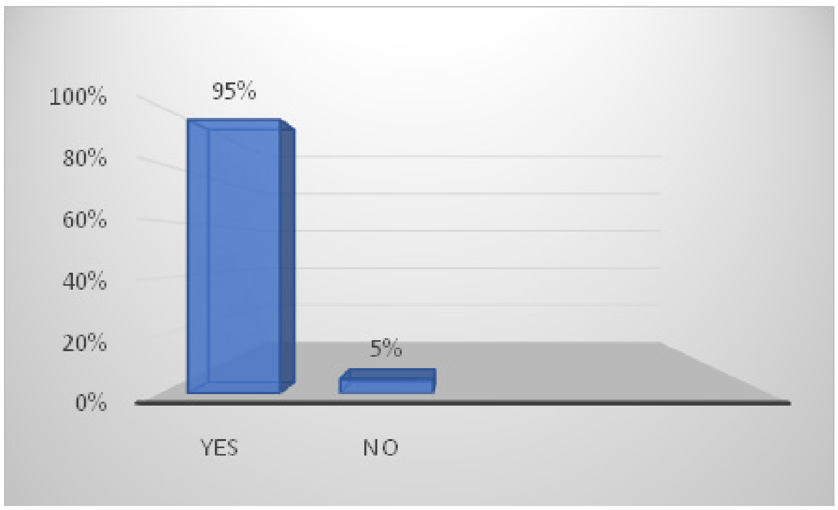

Chart 5.2
GST has increased the price of Goods and Services

5.3 CUSTOMER'S SATISFACTION ABOUT GST RATES

GST rates are levied in four forms 0%, 5%, 12%, 18%. The satisfaction of these rates on different products and services by the customers are analysed in this table.

Table 5.3

S. No.	SATISFACTION	NO. OF RESPONDENTS	PERCENTAGE (%)
	Satisfied	29	48.33
	Dissatisfied	11	18.34
Need some changes		20	33.33
TOTAL		60	100

Source: Primary Data

From Table 5.3, it is found that 48.33% of the respondents are satisfied with the GST slab rates, 33.33% of the respondents need some changes in GST slab rates and 18.34% of the respondents are dissatisfied with the GST slab rates. Majority of the respondents are satisfied with the GST slab rates.

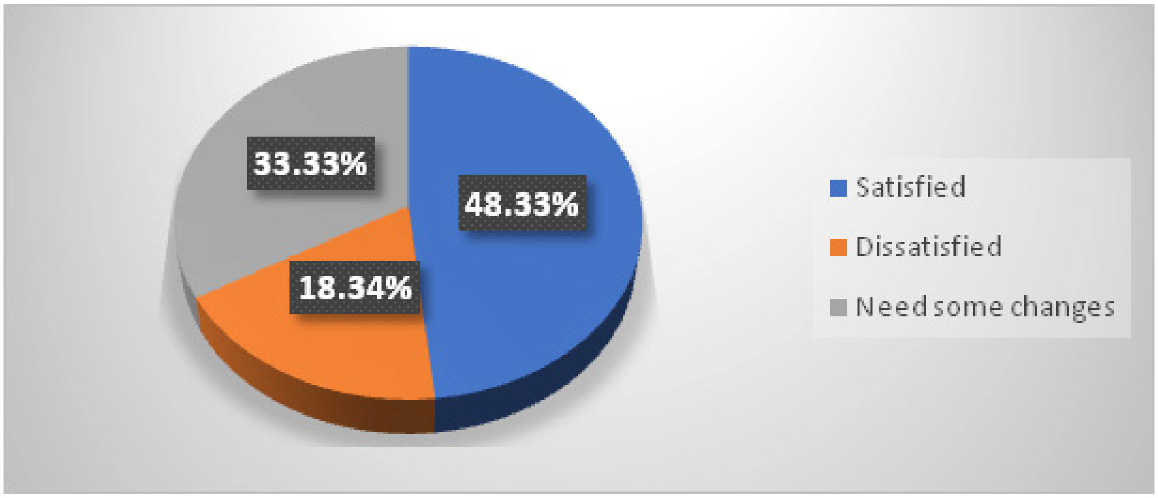

Chart 5.3
Customers' satisfaction about GST rates

5.4 DRAWBACKS OF GST

Garrett's ranking is used in this study, to the rank the drawbacks of GST according to the customers' perception.

Table 5.4 DRAWBACKS OF GST

S. No.	PARTICULARS	GARRETT MEAN SCORE	RANK
	GST scheme has increased the cost of Operation	52.7	I
	Increase tax liability on SMBS	49.33	III
	Enhance burden of compliance	47.5	IV
Penalties for Non-GST compliance firms		51.47	II

Source: Primary data

Table 5.4, states that the respondent's opinion on the drawback of introducing GST using Garrett Ranking. It is clear that most of the respondents feel that, GST scheme has increased the cost of operation and is rank first followed by the other factors like penalties for non – GST compliant firms, Increased Tax Liability on SMBS and Enhance burden of compliance.

CONCLUSION

GST may be hard to accept by all the customers in the initial stage but it will make taxation easy in the upcoming years. From the study, it is clearly understood that many customers have knowledge about GST as it has been followed for the past 6 years. GST will also make the Indian products get competitive globally in the future years. Since GST is a single taxation system which has eliminated multiple taxes, it will be easy for the industries also. Thus, GST will bring growth for the Indian economy in the upcoming years.

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