



“Emerging Trends in Economics, Business & Technology (ETEBT)”

SAGE MANTHAN 2022



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ISBN: 978-93-93577-29-0

Emerging Trends

in

Economics, Business & Technology

(ETEBT)



Published By:



Indra Publishing House

E-5/21, Arera Colony, Habibganj Police Station Road, Bhopal-462016
Phone: +91 755 4059620, 4030921, Email: manish@indrapublishing.com
Website: www.indrapublishing.com

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Bhopal-462016

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Title: Emerging Trends in Economics, Business & Technology (ETEBT)

First Copy: 2022 (Online)

ISBN: 978-93-93577-29-0

Published by: Mr. Manish Gupta for Indra Publishing House, Bhopal.

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Preface

India is showing the tremendous growth in the sectors of Economics, Business and Technologies. There is renewed interest among policymakers in countries around the world in the role manufacturing plays within national economies, and a consequent focus on the potential of manufacturing strategies to enhance industrial competitiveness in the short, medium and long terms. There is also growing recognition that “business as usual” is not an option if national manufacturing competitiveness is to be achieved and sustained in the future. Critical manufacturing challenges and opportunities are driven by the increasingly complex and globalized nature of industrial systems, the dramatic reduction in manufacturing timescales and the acceleration of technological developments and innovation. Similarly, society’s increasing demands, dwindling natural resources combined with increasing prices, diminishing availability of fresh water as well as adverse effects of climate change underline the necessity to use resources more efficiently in future industrial production. This study, carried out by the Institute for Manufacturing, highlights significant trends and challenges for global manufacturing in the next 10-20 years. It is primarily informed by national exercises identified in major manufacturing economies addressing challenges and opportunities linked to the future of manufacturing. Rather than producing new primary data, the report aims to review and synthesize relevant existing work. Detailed industry-specific studies are outside the scope of this report. However, efforts have been made to provide representative insights into the dominant perceptions on the future of manufacturing systems internationally. This study builds on the Institute for Manufacturing’s ongoing research on the future of manufacturing and science and technology policy. The project has also benefited from the participation of researchers at the Production Engineering Department of the University of São Paulo. We hope this study proves both useful and timely for the manufacturing and policy community alike in a period of rapid change for global manufacturing systems, with major policy challenges for all regions around the world.

India being the world’s largest democracy is ushering ahead for a faster growth and developing self in the area of Industrial production, and is also the third largest economy in terms of Purchasing Power Parity. Along with this the recent changes in the economy in terms of tax reforms, expansion in Mutual funds to enhance the savings of the population, promotion for skill development, rural upliftment, emphasis on export promotion and indigenous technology, will help in leading our economy to reach higher scales.

This led to the thinking of the academia to work and to understand the challenges and opportunities; our nation is going to face in the coming decade. The various reasons the convention has been organized are to understand and to comprehend the changes brought around due to the many factors. The general education level of the young Indians is on the rise, corporate world has to manage the aspirations and desires of this workforce to reduce the employee turnover, to understand the workforce diversity at a greater degree, to evolve new leadership skills besides the conventional ones. The changes in the Marketing skills have to be enhanced further, by not only making the external layer of the corporate beautiful but also to work on its internal aspects to hold on to the customers. The different ways in which the personal finance of the Indians should be handled to mitigate the risk factor, risk factor analysis should be honestly done by the banking industry to reduce the non-performing assets and thereby increasing returns. In this process the ethical commitment of the corporate in operations and to

understand their responsibility towards the society through CSR is further underscored. The corporate and the academia must also understand the challenge of Fourth Revolution, in terms of, cognitive computing and smart networks, for better opportunities in Management field.

At MBA Department, Sagar Institute of Research & Technology- Excellence, the conference witnessed a brain storming session of various scholars and academician will pave a new way for policy makers and strategic planners of our country. It will also prove to be an interface between Industry and academia as it connects the institute with the upcoming trends in these sectors.

Technology being the key driver for the growth of business in the country is changing rapidly and affecting various sectors of the economy.

India in the next decade calls for understanding the various aspects pertaining to Marketing, Finance, Human Resource Management & also the engineering and technical facet of it. The growing competition and technological innovations call for upgradation of skill sets & knowhow. India in the next decade will see a radical change in the approach in doing business as well as the processes adopted therein. Lot of stress will be on Human resource management as they would be the driving force behind the paradigm shift.

Acknowledgement

The role of academia is not just to impart knowledge to the young generation but also to revamp their intellectual capacity and vision. In the same context this book is a compilation of the research work done by scholars, academicians and industrialist from all over the country. The comprehensive theme of the National Conference, Emerging Trends in Economics, Business & Technology (ETEBT) caters the present scenario of business and economy and presents a blueprint of emerging trends in the same context. And hence the research papers compiled herein are directed towards the same.

Our sincere thanks to AICTE for considering the subject and approval of the grant for the same under GOC scheme.

We are grateful to Er. Sanjeev Agrawal, CMD, The SAGE Group for his incessant support and motivation in all our academic endeavors.

We extend our sincere thanks to respected ED, The Sage Group Ms. Shivani Agarwal and ED, The Sage Group Ms. Sakshi Agarwal for their incessant support and guidance.

We would like to extend our thanks to Dr. Prashant Jain, Vice Chairman, SGI for guiding us on this path of academic excellence.

We are also thankful to Mr. M. R. Gupta, Financial Advisor, SGI, Shri N. Raghuraman, Group Advisor, Dr. S. P. Kosta, Group Advisor, Dr. P. S. Rajput, Group Director-Student affairs & Dr. Ashish Dutta, DG-Sage University, Bhopal for their guidance and support for the conference.

We extend our sincere thanks to Dr. Dharmesh Jain, Director-MBA for his invaluable academic inputs and guidance that help us to sail through the challenges comfortably in organizing this National Conference.

We wish to acknowledge the sincere efforts of all members of SGI-MBA for flawless team efforts that could make the event possible.

We are also thankful to the admin and technical team for necessary support and availability.

Last but not the least a heartfelt thanks to Shri Manish Gupta and Shri Pramod from Indra Publication House for bringing these academic ideas into black & white and publishing the book.

Editorial Desk

Chief Patron's Message

Dear Academicians & Researchers

I am delighted to know that this issue of Sage Manthan 2k22, a book of compiled research papers presented at the AICTE sponsored Online National Conference organized by Department of MBA, Sagar Institute of Research & Technology- Excellence, Bhopal on the theme "Emerging Trends in Economics Business & Technology (ETEBT)" on 15th -16th July 2022 has been released.

Corporate India has a critical role to play, by not only creating value by addressing key societal needs, but also in supporting a vibrant entrepreneurial sector. The conference will analyse emerging trends and upliftment in the field of Economics, Business & Technologies that will also help in breaking new grounds by deploying solutions for rapid, sustainable and resource efficient growth.

I congratulate the team for selecting such theme which can be able to dispense latent and innovative ideas, extremely helpful for the researchers and scholars in the field of Industry to be successful in their research-oriented endeavors.

It is commendable to see the involvement of students in this conference.

I extend my heartiest congratulations to all those who have contributed to the success of this academic event.

With Best Wishes....!

Er. Sanjeev Agrawal
CMD, The SAGE Group

Foreword

Dear Friends

It gives me immense pleasure to bring to you the proceedings of AICTE sponsored Online National Conference Sage Manthan-2k22 organized by that Department of MBA, Sagar Institute of Research & Technology- Excellence, Bhopal on 15th -16th July 2022.

The theme of the conference is “Emerging Trends in Economics, Business & Technology (ETEBT)”

My congratulations to the organizers for choosing a versatile and relevant topic for further research avenues.

The economies of the world are in a very fast changing pace. In the current competitive scenario, building technological skills and managerial capabilities are necessary to drive innovation.

The basic objective of organizing the conference is to give an insight about the emerging trends in Economics, Business & Technologies which the young India is now demanding and to build new capabilities essential for ongoing innovation of new business models and development approaches for India.

I strongly believe that this conference will provide the ideal opportunity to bring together Professors, Researchers and Students of different disciplines to discuss new issues and discover the most recent trends & development in Economics, Business & Technologies.

The success of this conference will encourage us in introducing many more initiatives for innovative trends in the coming years.

Dr. Dharmesh Jain
Director-MBA, SGI

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Emerging Trends in Economics, Business & Technology (ETEBT)

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SM-1: A STUDY ON TECHNOLOGICAL COMPETENCIES FOR HR PROFESSIONALS: DEVELOPMENT OF TECHNOLOGICAL COMPETENCIES QUESTIONNAIRE

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Abstract

The purpose of this paper is to develop and preliminary validate a short questionnaire to measure technological competencies of an HR professional working in the Indian textile manufacturing industry. This study was an empirical and cross-sectional study which was based on the HR professionals of textile mills in Madhya Pradesh, India. This study included three phases; phase one – development of a conceptual model for technological competencies required by an HR professional on the basis of review of literature; Phase two- development of survey questionnaire and pilot study; phase three- preliminary validation of the survey questionnaire. The Pilot study was done to obtain the initial factor structure of measurement scale for the technological competencies' framework. Exploratory Factor Analysis (EFA) was performed in this phase and only one factor was obtained. After pilot testing, the questionnaire was tested and factorial validated through path analysis. The SPSS version 26 and AMOS 21 were used in this study. A Four- item competency framework was identified and one factor scale was obtained to measure the technological competencies. A short questionnaire can be used to measure technological competencies of an HR professional in the context of the Indian textile manufacturing industry. The questionnaire was preliminary validated through factorial validity only. In future versions of the questionnaire, more difficult items should be added to improve the discriminate and convergent validities at the high ranges of the scale. This study develops a self-assessment, short questionnaire that can be used to measure Technological Competencies of an HR professional.

Keywords: Technological Competency, Questionnaire, Indian Textile Manufacturing Industry

Introduction

The Indian Textile industry has entered into the phase of the fourth industrial revolution. The industrial revolution is creating a technological revolution which is reconfiguring the way of work. The Textile manufacturing mill is undergoing a technological transformation to become industry 4.0 by adopting smart manufacturing. A transformation requires a specific skill set and competencies to cope up the changes. Employees need specific new skills and competencies to cope up with the changes of Industry 4.0 (Łupicka & Grzybowska, 2018). The HR professionals have a task to evaluate the functions and roles played by all the human capital present in the organisation. Effectiveness of an employee depends on the adopting himself to the environment within which he works. In an organization, Human Resource professionals create value by enhancing the performance and agility of the human capital working in the organization (Ulrich 2012). Delivering this value requires some kinds of skills and competencies expected of an effective HR Professional.

The HR work landscape has changed from administrative work to strategic work. Now, HR professionals evaluate the skill set present in the organization and anticipate the future skill set demand for the smart factories. The industrial transformation process may face some

skills related challenges like upskilling, reskilling, mindset change and continuous learning (Jeyaraman A.K. 2019).

The HR professionals are expected to perform core HR functions by using software such as SAP HR Payroll, HRIS. In addition to this, social connections with the existing employees, prospective employees and outside the organization are important. Technology is being used as a relationship building tool through social media tools (Ulrich et al 2012). Therefore, it is necessary to build a technological competency framework for HR professionals.

Technology is served for the purpose of communication, competence and interactions within and outside the organization.

Rationale for the Study

The textile mill is upgrading their production technology by adapting new machines to become smart factories. The HR professionals have played a role of change agent during the implementation and transformation of mills into smart factories. Ability of an individual to adapt to and change himself according to the situation is necessary at all levels of the economy (Finegold D. & Notabartolo A.S. 2016). National Skill Development Corporation has considered the level of technology as a source of competitive advantage in Indian Textile Spinning Mills.

Review of Literature

Several researchers stated technological competency in terms of digital competency (Fleaca&Stanciu, 2019), digital literacy (Ershova&Ziva, 2018), technological proponents' competency (Ulrich et al, 2012) technological and media integration competency (Ulrich et al 2016) and HR technology (Schramm, 2006; Cihan-oksuzoglu, 2020). For the purpose of this study, the term technological competency was taken from a study of Chen et al, 2005. Previous empirical studies had shown that technological competencies have a significant impact on organizational performance (Long et al., 2013; Ulrich et al, 2018). Few studies have shown that technological competencies have a positive impact on the performance of HR professionals (Suen and Yang (2012a, b), Chouhan, 2015).

IT competency of HR professionals influence their ability to apply IT knowledge, applications and information systems to their task and functions in an organizational computing environment (Yoon, 2009).

Chen et al (2005) developed a competency model for HRD practitioners of Taiwan in which three competencies - Computer Mediated Communication, Technological Literacy, and Electronic Performance Support Systems were included under the technological competency group. Chen et al (2005) concluded that technological competencies are one of the most needed competencies for HRD practitioners of Taiwan.

Development of Conceptual Model

A conceptual model for this study was developed as an integrated technological competency framework of two studies; study one – Human Resource Competency Model (2012) developed by Dave Ulrich, Jon Younger, Wayne Brockbank, & Mike Ulrich, 2012; study two - competency and performance evaluation study by Gabriel Albino, 2018.

The HR competency Model developed by RBL group (Dave Ulrich, Jon Younger, Wayne Brockbank, and Mike Ulrich (2012) included three competencies- Improving utility of HR operations, connecting people through technology, and leveraging social media tools under the technological proponent competency domain. Later the RBL group (2016) updated the technological proponent competency to Technology and Media Integrator competency that

have two sub domain Leverages social media Tools and Integrates Technology under it (Ulrich, 2016).

Application of technology in HR processes enables HR professionals to do their administrative work in a better way. In addition to this, they align the technology in such a way that the inside employees connect to the outside customers. Integration of technology and social media platforms can improve communication with people. It is not only HR professionals but also all other employees stay connected and communicate through social media.

Previous studies (Ulrich et al 2012; Choi 2014; Vardarlier, 2017) had suggested that usage of social media creates a positive impact on the performance of human resource management. Ability of HR professionals to use and integrate technology into social media platform can increase performance of the whole organization (The RBL Group, 2016; Ulrich, Kryscynski, Brockbank, & Ulrich, 2017; Storey, Ulrich, & Wright, 2019; Cihan-oksuzoglu, 2020).

Social media is being used as a relationship building tool and leveraging social media tools can improve business position for future growth (Ulrich et al 2012). HR professionals have to align themselves to the technological trends in order to improve their efficiency, communicate information and relationship building (Ulrich et al 2012). HR professionals are required to use application software and related technology to help people stay connected with each other. The software and technology can be a mode to improve communication, to do their work. Thus, technology can be considered as a relationship building tool through social media (Ulrich et al 2012).

Technology plays an important role in improving communication, doing administrative work more efficiently and connecting employees to the inner and outer world of the organization (Ulrich et al 2012). Application of IT enables HR professionals to provide faster processes, cost reduction, and a less administrative burden (Ngai and Wat (2006); Ruël et al. (2004) as cited in Chouhan, 2014). Employees need some knowledge of the latest technology and its usage to convey information in order to achieve the company's strategic objective (Albino, 2018).

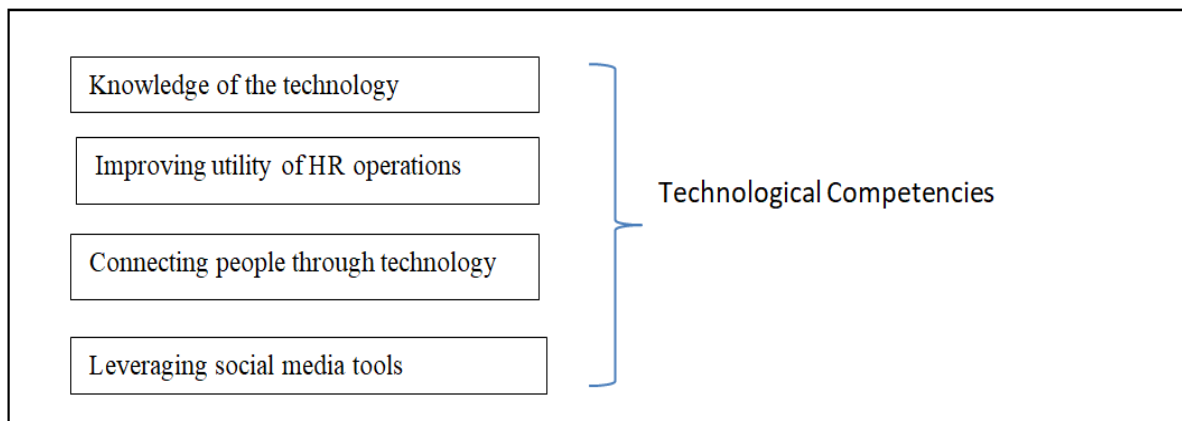


Figure 01 Conceptual Model for the study

Phase – II Questionnaire drafting and Pilot Study

A self-developed questionnaire was drafted on the basis of two studies; one was the study carried out by Ulrich et al, 2012; second was the study carried out Albino, 2018. The questionnaire was composed of four items and the items were measured on a 5-point likertscale. The 5 points were as follows: 5=strongly agree, 4= agree, 3= neither agree nor disagree, 2= disagree and 1= strongly disagree. A total of 80 questionnaires were distributed

to the HR professionals of four textile mills located in Mandideep, Bhopal region out of which only 60 questionnaires were completely filled.

Scale Development

The response of these 60 questionnaires was analysis by Exploratory Factor Analysis (EFA). EFA is helpful in determining the dimensionality of research instruments i.e, questionnaire. Factor analysis is used to describe the underlying conceptual structure of an instrument (McDowell & Newell 1996, p. 35 as cited in Bannigan & Watson 2009). Exploratory factor analysis is considered adequate (Watson & Thompson 2006 as cited in Bannigan & Watson 2009) to identify a set of factors which is not easily observed in a large data set of variables (Watson & Deary 1997 as cited in Bannigan & Watson 2009).

Before applying EFA, the adequacy of data for EFA was assured through KMO value and Bartlett test of sphericity. The KMO value was 0.832 and Bartlett's test of sphericity was also significant (Hair et al, 2006). EFA was conducted with principal component analysis followed by varimax rotation by using SPSS version 26. The eigenvalue for the first factor in this solution was 3.03 followed by 0.41 for the second factor. It is concluded that only one factor was obtained that explained 75.91 % of the common variance in the items and the eigenvalue greater than one (Kaiser, 1960). All the items had communality values ranging from 0.726 to 0.777 and the inter-item correlation were ranging from 0.631 to 0.700. The outcome of EFA did not produce any rotated matrix because only one factor was extracted.

Phase –III Scale Validation

The present paper validates the scale through factorial validity only. Factorial validity is the application of factor analysis on a larger data set of observed variables to reduce them into a smaller set of latent variables with common characteristic or underlying dimensions (Polit & Hungler 1995, p.35 as cited in Bannigan & Watson 2009).

These questionnaires were sent to the new set of HR professionals of the Textile mills in Madhya Pradesh. A survey approach was adopted to collect data collection and 300 respondents were selected by using convenience sampling. 95 questionnaires were discarded from the study due to missing, incomplete or invalid responses. The final sample size was 205, which represents 68.3% response rate which is sufficient sample size for factor analysis.

The demographic profiles of the respondents were shown in table 01.

Particulars	Classification	Number of Respondents	Percentage
Age	Below 25 years	54	26.34%
	25-34 years	92	44.87%
	34-43 years	49	23.90%
	43 and above	10	4.80%
Gender	Male	152	74.15%
	Female	53	25.85%
	Transgender	Nil	Nil
Education	B. Tech/ B.B.A. / B.Com. / B.Sc./any other Graduate	25	12.20%
	M. Tech/M.B.A./M.Com./ M.Sc. / any other Post Graduate	178	86.82%
	Doctoral Degree	02	0.97%
	Other	Nil	Nil

Designation	HR Assistant	72	35.12%
	HR Associate	47	22.92%
	Labour officer/ Labour Relation Professional	10	4.87%
	Management Trainee	43	20.97%
	Manager (Junior)/Assistant Manager	28	13.65%
	Manager (Senior)/Head of the Department	05	2.4%
Work experience	0-1 years	24	11.70%
	1-2 years	70	31.14%
	2-5 years	65	31.70%
	5-10 years	41	20.00%
	10 or more years	05	2.40%

Table: 01 Source Primary data

Preliminary Analysis

The researchers conducted a preliminary analysis to check the suitability data for factor analysis. The researchers performed a descriptive analysis using Statistical Package for Social Sciences version 26 (SPSS v. 26), to examine the normality of data. Table 02 shows that the data are normally distributed. As the data were collected on likert scale which is an ordinal scale so that skewness and kurtosis value were examined. The data should be considered normal if the skewness value ranges from -2 to +2 and kurtosis value ranges from -7 to +7 (Hair et al 2010).

Item (Observed Variable)	Mean	Std Deviation	Skewness	Kurtosis
I am able to improve the utility of HR operations through application of IT.	2.80	0.892	0.310	-0.558
I am able to connect with people through social media platforms.	2.92	0.936	0.120	-0.680
I know how to use technology in various situations.	2.78	0.932	0.268	-0.354
I am able to leverage social media tools for HR functions.	3.07	0.905	-0.256	-0.742

Table: 02 sources: Primary Data

Four items were measured under Technology competencies and factor structure is confirmed with a single factor. The model has shown acceptable values of model fit indices. The GFI value for Technology competency is 0.989 and AGFI value is 0.947, indicating a good fit (Hu & Bentler, 1999), CFI value is 0.990, TLI value is 0.984, RMSEA value is 0.076, a smaller value indicates a better model and ECVI at 0.098, is positive and closer to zero, indicating a better model, the Chi-square ratio value is 2.154 indicating reasonably good model fit (Wheaton et al, 1977; Hu & Bentler, 1999). Table 03 shows the model fit indices and their acceptable value for model fit as per the reference study.

Parameters	Model indices fit of present study	Acceptable Range for model fit indices	Reference Study
$\chi^2 / \text{d.o.f.}$	2.164	$\chi^2 / \text{d.o.f.} < 5$	Wheaton et al,1977, Hu &Bentler, 1999
GFI	0.989	GFI>0.95	Hu &Bentler, 1999
AGFI	0.947	AGFI >0.90	Hu &Bentler, 1999
TLI	0.984	TLI >0.90	Hu &Bentler, 1999
CFI	0.990	CFI > .95	Hu &Bentler, 1999
RMSEA	0.076	RMSEA > .08	Hu &Bentler, 1999

Table 03 Model Fit indices

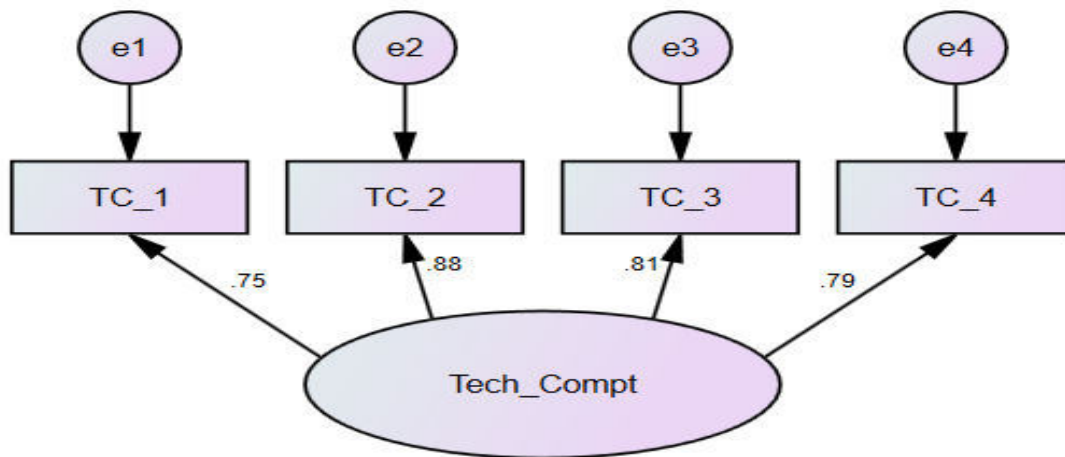


Figure 02 Path Diagram of Technological Competencies

Discussion

Technological competency research is a relatively new and promising research area for HR professionals especially in the context of Fourth Industrial revolution. In the present study, researchers presented an integrated framework of technological competencies, developing and preliminary validating the technological competency questionnaire.

This empirical study suggested that the first order measurement model of technological competency for HR professionals is valid and reliable in the context of the Indian textile manufacturing industry. This study highlighted that the Fourth industrial revolution has changed the way of working from traditional & administrative working to strategic & smart working.

Previous studies by RBL group have defined the technological competency framework as technology and media integrator competency which is a two- dimensional factor model consisting of ‘leverages social media tools’ and ‘integrates technology’ (Ultrich 2016). The present study did not support the present proposition. Social Media competency did not appear to be a separate dimension of technological competency, but rather an aspect of technological competency.

Limitation of the Study

The present study has some limitations like any other research. First is the geographical limitation because it was based on HR professionals working in textile mills of Madhya Pradesh only. The second limitation is that the present technological competency framework was validated through factorial validity only which is itself a limitation.

Conclusion

The conceptualization and measurement of technological competency for HR professionals is still in its early stages. This study presented a framework of technological competency and used this framework the technological competency, which is preliminary, validated for HR professionals working in the textile mills of Madhya Pradesh. This framework is developed in the terms of a short, one-dimensional and first order construct of technological competency.

Scope for Further Research

This research focuses only on factorial validity of the technology competency scale; future research will need to focus on further developing and testing the reliability and validity of the technological competency scale. The developed model of technological competency framework needs to compare with other models of technological competencies. This questionnaire can be applied, tested and validated to HR professionals of other manufacturing industries.

Practical Implication

At the level of industry, this questionnaire and framework may be served as a minimum requirement to train their existing and prospective HR Professionals. At the level of Academics, educational institutes may introduce this framework to teach and train their students.

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SM-2: A STUDY ON INDUSTRY 4.0 IN PERSPECTIVE OF DIGITALIZATION OF HUMAN RESOURCE MANAGEMENT

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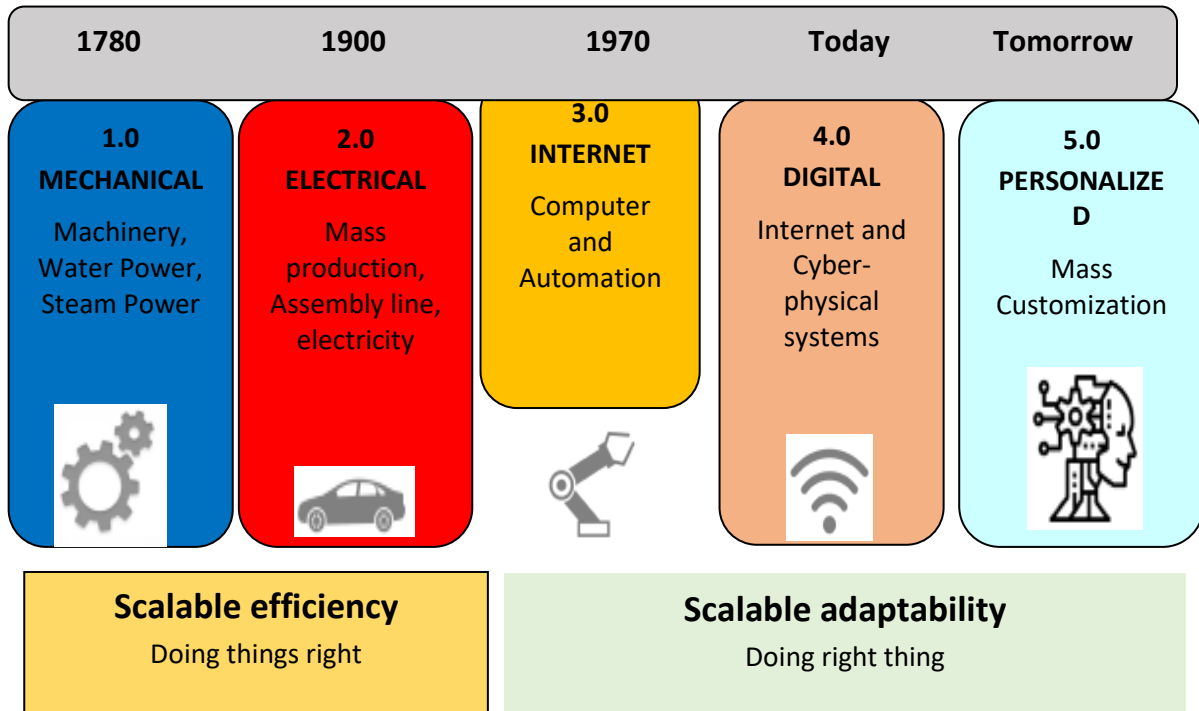
Abstract

Industry 4.0 originated in 2011 from a project in the high-tech strategy of the German government. However, the extraordinary changes caused by COVID-19 have enforced companies around the globe to accelerate transition to digital business processes. Industry 4.0 is a major transformation to smart automation of technology and interconnectivity. Digitalization of Human Resource Management (HRM) is a digital transformation of HR practices and processes through the use of electronic media, mobile, analytics and information technology (IT) to make HRM more efficient. Digitization is something that all the organizations have to bring in order to be efficient and relevance in future. This study comprises of finding various digital technology applications for digital HRM. This study is to understand the emerging Trend of Industry 4.0 in perspective of Digitalization of HRM. Digitalization had a strong impact on Human Resource Management function like E-recruitment, virtual orientation, induction, paperless documentation, flexible working and employee engagement. A systematic bibliographic search was conducted in order to obtain the data relating to the Emerging Trend of Industry 4.0 in perspective of Digitalization of Human Resource Management. It can be concluded, that through this research we are able to provide an application of Industry 4.0 in Perspective of Digitalization of Human Resource Management and its consequences. The findings would be important for organization in assisting them to understand the recent trends of – digitalization of HRM and thus improve their performance.

Keywords: Digitalization, Automated, Human Resource, Technologies, Traditional HR.

Introduction

Ever-changing technology is playing a crucial role in human civilization and is proving as a turning point in Industrial Revolution (IR). Technology advances also change the way we; humans produce things and communicate with each other. These changes are mainly after the innovation of the Internet and cyber-physical systems, which invented e-communication, e-mail, video conferencing, and many more which are very useful for exchanging useful information simultaneously between several locations and support a higher quality of decision-making. It paves the way for Digitalization i.e. transformation of manual works into techno-friendly work



(Fig. 1 – Phases of Industrial Revolution)

This paper studies Industry 4.0 from the perspective of the Digitalization of HRM. Due to smart automation and higher interconnectivity rapid change in technology was witnessed and thus came into existence during the Fourth Industrial Revolution (4IR), or Industry 4.0. It conceptualizes rapid change in technology, industries, and societal patterns and processes in the 21st century. In nutshell, we can say Industry 4.0 is the joining of technologies like artificial intelligence with advanced robotics thus transforming into digitalization to blur the lines between the physical and digital worlds. Similarly, the exchange of data between different systems has drastically increased efficiency and decision-making processes related to people management. Industry 4.0 move has reduced human resource requirements, especially through smart automation. Digitalization in Human Resource Management (HRM) is the most significant change affecting every organization and has since gained exponential adoption over the years; HR now must execute new methods and procedures to keep up with the rapid modernization of the function and workforce.

In the current scenario, no longer are Human Resource Management dependent upon manual, bureaucratic, and repetitive actions but it has become more digitalized, automated, and more focused activities on strategic issues. Smart automation and digitalization marked a new era in the area of Human Resources Management (Fig. 2). This movement is seen both in the creation of tools by the IT industry and in the new demands of the government concerning labour relations. The emergence of Government obligations such as unique UAN ID, Centralized ESIC, e-insurance, e-payment concerning labour department challans, and DigiLock has pushed the Human Resource Department to push technology into routines which were rarely done with paper documents. The IT Industry came up with several software applications like Zoho People, and ZingHR for the organization to help in the digitization of Human Resource Management. Digital disruption introduces new realities, new opportunities, and new technologies which have a significant impact on how employees work, communicate, respond, and collaborate within and across organizations.



Fig. 2 – Adapted from www.hrsense.in Transformation of Traditional HRM to Digital HRM

Positive Features of Digitalization

Pandemic COVID-19 has triggered a great acceleration for Digitalization. Some of Digitalization's important positive features are noted below.

1. **Cloud Computing Systems:** Digitalization gave easy access to users for the information and data stored in the Cloud. The cloud enables users to access the same files and applications from almost any device from anywhere in the world.
2. **Cyber-Physical Systems:** The combination of the physical side of the world and the internet world made the coined the word Cyber-Physical System, these two elements came together in this system. The boundaries of the physical world are pushed further with the help of the cyber world, these two worlds communicate with each other with a designated address on the Internet, and it is called the virtual environment which is created by the simulations of the objects in the real world.
3. **Big Data:** The advancement of technology, the development of the Internet, and the social media revolution have facilitated access to information. The information that is easy to access also brings the problem of useless and wrong information with it. This mass of information has been described as information garbage. Extracting real and reliable information from this area, where so much information is involved, leads us to the concept of Big Data.
4. **Augmented Reality:** Although Augmented Reality (AR) was first developed by the US Air Force in the early 1990s, it has only recently made an impact in the commercial sector. AR came into the public focus with the 2016 cultural phenomenon Pokémon Go, an application where gamers use their smartphones or tablets to see, and then catch, virtual Pokémon characters overlaid on our real-world landscape. It is a perfect fun-filled example of the seamless merging of the 'real' world landscape with the 'virtual' world
5. **Artificial Intelligence:** One of the most advanced and growing technologies is Artificial Intelligence (AI), which has a crucial role in the Digitalization of organizations. Artificial Intelligence is not only about robots but it also automates and completes the majority of low-value tasks so that more attention may be focused on the strategic scope of work. To

make real-time decisions as well as coherent computing approaches Artificial intelligence uses pre-programmed algorithms.

6. **Hybrid Work Arrangement:** With the help of cloud computing and cyber-physical system new trend of hybrid work arrangement has come up. Pandemic played the biggest role in fastening the hybrid work arrangement. Now, many workers became accustomed to working remotely and/or splitting time between the office; and home is expected to become the new normal.

Digitalization of Human Resource Management

This study deals with the requirement of digitalization in Human Resource Management and how the traditional Human Resource is drastically shifting to smart Human Resources. Literature emphasizes the advantage of digital transformation to the growing use of information and communication technology. Information Technology (IT) is an internal optimization tool that is assumed to have a positive effect on the organization's future. IT helps in encasing strengths and opportunities and overcoming weaknesses and threats of an organization. The strength of Digitalization is the generation and access to a multiplicity of data which leads to an increase in the knowledge accumulated in the organization. Earlier HRM had to process tough algorithms manually but after digitalization greater analytical capabilities have been seen in this field. One of the threats to Digitalization is cyber security, which requires strong security in the world of the Internet where data theft or leakage of crucial personnel information can adversely affect any organization. Opportunity and Weakness of Digitalization are inevitable for a highly-skilled workforce that understands digitalization and automation and is always ready to adapt to upgrading work environments.

The shift from traditional Human Resource Management models to smart Human Resource Management requires identifying the roles that should be automated and the roles that must be performed by humans to wisely adapt to digitalization. New technology has changed the way HR interacts with people, data, and information. Human Resource Processes like Recruitment & Selection, Performance Management, Training, Succession Planning, and Compensation & Benefits have all become automated and digitalized. Now most of the recruitment & selection is done electronically or by e-recruitment, most organizations have Virtual training; and all the compensation and benefits can be tracked by the software app sitting at any place with the help of the Human Resource software application. In traditional Human Resource Management documentation was through the use of paper, with the development of digital technologies and human resource information systems (HRIS) there is a significant simplification in data management and relevant information leading to enormous savings in the time for planning of Human Resource activities. With the Digitalization of HR, now it is very easy to track all the relevant documents and perform the data analysis in simplest way. Revolution has its own tough journey in every field though it has many opportunities and strengths still; it has to go through its many hurdles before full implementation. In this paper, the positive features of digitalization along with the hurdles that Human Resource Management is facing for implementation are researched. Table 1 above gives a comparison between Traditional HRM and Automated HRM.

TRADITIONAL HRM	AUTOMATED HRM
Plenty of Paperwork	Going green by reducing paperwork
Shortsighted views of employees	Providing a 360-degree employee view
Time-consuming manual payroll process	Automates the entire payroll process
Easy on boarding & platform adoption	Easy on boarding & platform adoption
Data can be misplaced or stolen	Data security
Human error	Zero error
Slow Process	Quick Process
More Man Power	Less Man Power
Physical Presence in Office	Work remotely

(Table 1- Comparison between Traditional and Automated HRM)

Result and Discussion

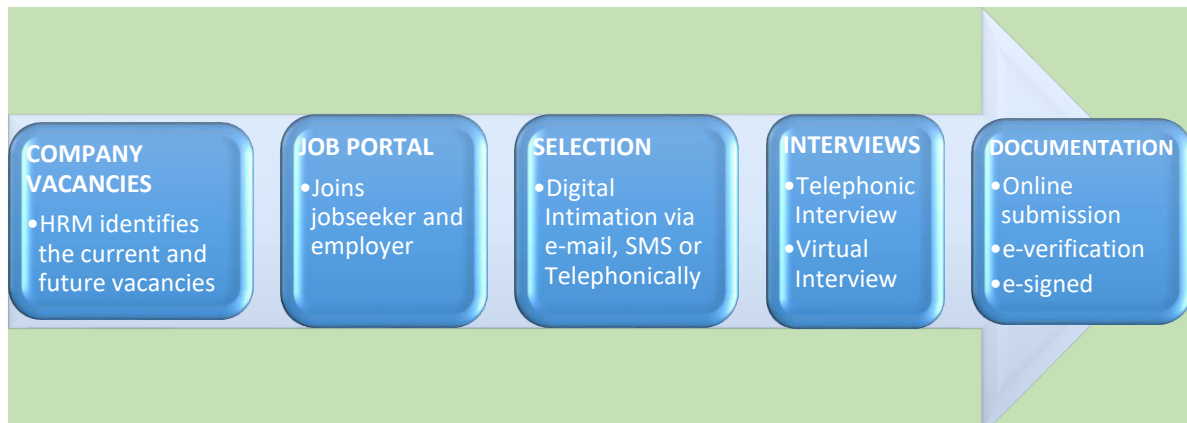
The need for HR 4.0 was felt long back, but could not be implemented due to different challenges of technology, non-availability of trained manpower, finance, etc. Global and local lockdown during the unpredictable time of COVID-19 and many countries and states issuing orders of stay-at-home and allowing only essential businesses to keep their physical locations open, unprepared employers were forced to go digital and automated. The Pandemic period was crucial during the evolutionary change to HR 4.0 because of the uncertain lockdowns and strict governance over human movements. Post Pandemic period witnessed extensive use of digitalization in HR 4.0. Before the pandemic, only selective digitalization was done. Related journals, magazines, and reports were researched for secondary data collection and extensive research was done to identify a) Application of digitalization in HR 4.0 b) Obstacles to the application of HR 4.0 c) Solutions to the obstacles OF HR 4.0. Findings as results and discussion have been reported below.

Application of Digitalization in HR 4.0

Extensive research was done to identify the various application of HR 4.0. The new trends or e-trends researched and observed due to the applicability of HR 4.0 are discussed below.

i. E-Recruitment:

Recruitment transformation means the traditional recruitment pattern has changed into electronic recruitment. Now the employer fills the vacant place or for future vacancies relies on digital methods (Fig. 3). B. Sivathanu et.al (2018) viewed increased individuals being approached by job advertisements on their electronic gadgets like mobile applications based on their individual profile and preference selected in the settings of these applications. Suitable candidates are requested to send their resumes via mail or upload it on the organization's career page or job portals like Shine.com, Naukri.com, Glassdoor.co.in, Monster.com, or LinkedIn. After intimation of selection for an interview via e-mail/SMS, the shortlisted candidates are interviewed telephonically or through the company's software application or the third-party app like Zimy HRMS, Zoho People, Bamboo HR, Zing HR, Kredily, and Beehive HRMS. Modern recruitment methods like e-recruitment or digital recruitment are going green by reducing paperwork. M.R. Marvel et.al (2018) opined that digital recruitment could also help HR to avoid overspending on unproductive maintenance. According to X. Dai (2018) HR 4.0 practices an automated process of screening applicants' resumes through AI and Big Data, where technology helps to filter out disqualified applicants and which is cost-time effective. HRM Digitalization's current trend is e-recruitment or virtual recruitment.



(Fig. 3 – Flow of e-Recruitment)

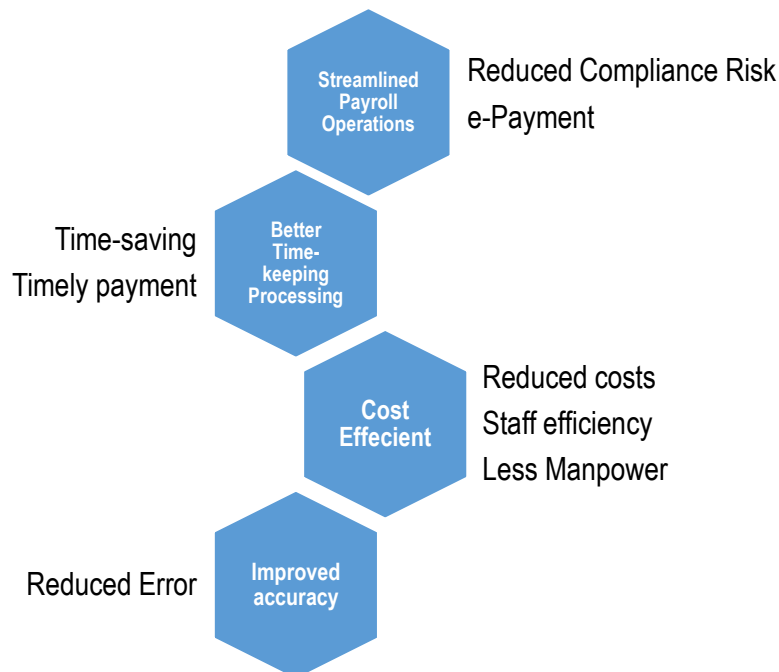
ii. Virtual Training:

Gone are the days when the training was done on-site where employees needed to be present physically. Lais et.al (2014) suggested training as the key HR practice that could overcome the uncertainties of IR 4.0. The cloud-based training system has made training borderless, and the only requirement is an internet connection. With the help of Virtual Reality technology, employees can now do training at their convenient time and repeatedly attend the training at any time. With digitalization virtual training or digital training is trending. Nowadays training is designed to keep individual needs in focus. B. Sivathanu et.al (2018) was of opinion that training, and performance goals should be set on an individual basis, instead of setting the same goals for all employees, using artificial intelligence. When employees join an organization, they are given virtual training with the help of videos and thereby assessed with the help of fun-related quiz games. A. Benesova et.al (2017) suggested IR 4.0 will replace several outdated positions by replacing with machines and automation that involve high technology, where retraining programs are highly needed. Not only new employees but existing employees are also given time-to-time virtual training and orientation for upskilling which is time effective and cost-friendly.

iii. Automated Payroll Process:

Earlier HRM's primary job was to prepare the payroll manually which took dedicated two weeks to prepare and process the payroll that too with human errors. A. Dennis (1997) states that an organisation may face several challenges in payroll processing such as to do payments accurately and on time, meeting obligations between employees and employers and upholding other legislative responsibilities. K. Mahajan et.al (2015) reported that tedious, time-consuming and increased efforts to process the payroll on time are common issues in manual payroll processing. Manual payroll meant professionals and experts will do accounting for payroll tasks by hand. Increased demand for accurate, timely and efficient payroll leads to an increasing need for an automated payroll processing system.

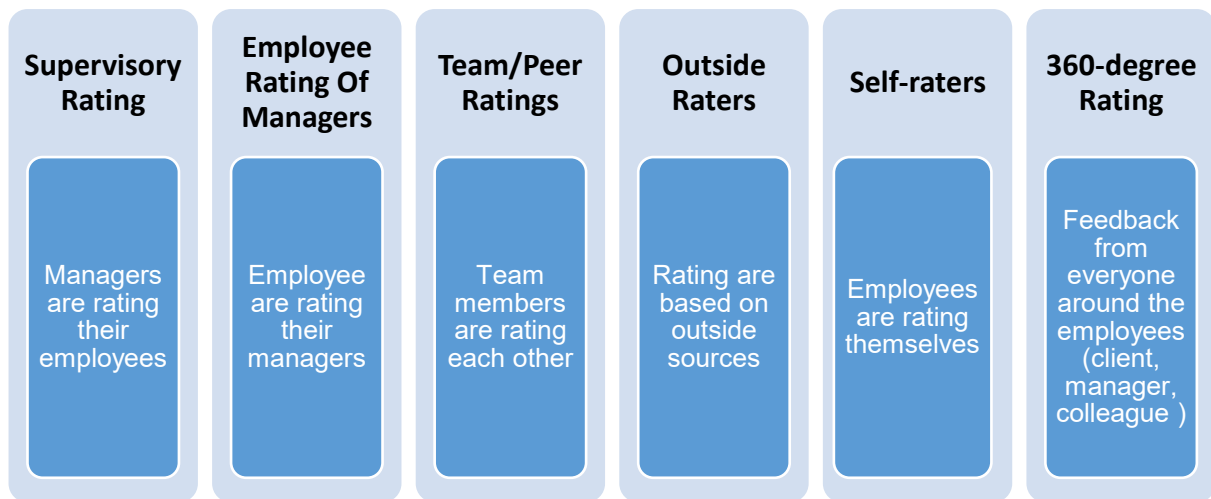
M. Stuart et.al (2016) has viewed that due to automation of many human resources processes is expected to reduce HR team size and provide HR departments more time to perform tasks in the company. The shift to digitalization in payroll meant an automated payroll process with many advantages (Fig. 4). Computerized payroll will be operating automatically to keep track of employees' performance, attendance, and bonus data. Most MNCs tie up with IT companies to create their own automated payroll process, but for medium and small size organizations creating their own automated payroll process and maintaining it is very costly. Medium and small-sized organizations prefer to use third-party apps with a nominal annual subscription like Keka, Zimyo HRMS, Zoho People, Bamboo HR, ZingHR, Kredily, and Beehive HRMS.



(Fig. 4– Benefits of Automated Payroll Process)

iv. Digital Performance Analysis:

The digitalization in performance analysis replaces the performance documents with an App that can be accessible by a large number of people. Digitalization performance analysis can be termed a 360-degree employee view as the lanes through which individuals, employees, and groups would interact will be crisscrossed (Fig. 5). S. Shamim (2016) recommends that employees receive feedback on their performance. Management of performance is made easy with digital transformation. Digitalization in performance management made employee feedback and survey system more transparent. A. Jalali et.al (2018) suggest HR Departments adopt the HR approach to analyze an individual from a 360-degree i.e., employee’s task performance, tenures, joined events, all view ratings from the superior, manager, as well as team/peers’ rating to predict the rate of intention to leave and help in reducing the rate of turnover. B. Sivathanu et.al (2018) opined proactive steps should be taken by the HR department to prevent high-performing employees from leaving the organization by providing internal opportunities should take proactive steps to prevent high.



(Fig. 5– New Performance Rating Phases)

v. Hybrid Work Culture:

Eurotat (2021) quoted that Hybrid work culture or flexible work style was not entirely new and had already been underway in the pre-pandemic era. Hybrid work arrangements, especially remote work was in the spotlight during the Pandemic. With many states issuing orders of stay-at-home and allowing only essential businesses to keep their physical locations open, unprepared employers were forced to implement hybrid work options on the fly in this uncertain and unpredictable time. The strict governance over human movement and uncertain lockdown during COVID-19 brought the trend of work-from-home (WFH) and hybrid work. Work flexibility not only implies variation in time and place of the job but also job sharing, career breaks (maternity/paternity leaves), and part-time and term-time working. It has also been found following hybrid models are offered to employees: at-will employment as suggested by Ruud and Becker (2012), split weeks suggested by Singleton (2020), shift work suggested by Van de Ven (2017), and flexible work week suggested by Lyons (2020). As of now few MNCs like Wipro, Accenture, and TCS are providing Second Start Option only for females with career breaks. Work flexibility does offer convenience in planning, but not the working time reduction.

Employees now can control their work-time duration as well as work location. Most employers are offering hybrid working packages to attract, recruit, and retain highly qualified and talented staff to their organizations. Hybrid working results in employee loyalty and engagement increased organizational commitment, and higher job satisfaction, also hybrid working packages help to recruit and retain talented employees for the organization.

vi. Work-Life Integration:

The work-life integration concept recently gained attention due to its relevance and importance to all employees, despite their relationship status, family size, and the number of children. Lack of balance is an effect of conflict between work and life responsibilities however emotional and instrumental support for the employee during work has a positive relationship with work-life integration satisfaction. A positive relationship has been found between work-life integration and work performance. Thus, the successful accomplishment of life responsibilities (family and parental roles) results in better work performance. Hybrid working hours have been introduced as a benefit for parent/caring employees to help them fulfilling work and life responsibilities and achieve work-life integration. During COVID-19 employers may have forcefully without any second option opted for flexible work time but the outcome was majorly positive. Even researchers found that employees believe that hybrid working practices improve workplace morale, which might positively influence work-life

integration; in addition, employees believe that the employer can help them balance their work and life roles. As an example, flexible working hours is one of the best activities to increase employee wellbeing, as it helps the employee deal with responsibilities outside the workplace. Hybrid Work Time ensures better work and life balance. Columnist Maggie Jackson in an August 2008 column, Boston Globe “Balancing Acts” talked about the coupling of health and wellness programs with work-life initiatives, the article also highlighted the use of workplace coaches who are available to employees at all levels to provide advice on how to manage both work family and fitness goals.

Obstacles to the Application of HR 4.0

Digital transformation or digitalization brings in a paradigm shift. Digitalization is technology-focused and it is driven by new technology which is becoming more and more complex like Artificial intelligence. HR requires major changes in HR functions like Recruitment & Selection, Performance management, Learning & Development, Succession Planning, Compensation and benefits, Human Resources Information Systems, HR data and analytics. The prevailing HR mindset has to be changed to adapt to these new technologies and cope with cyber-physical systems. Secondary research conducted in various organizations reflects the following obstacle in HR 4.0.

i. Poor Strategy and Lack of Training:

Many organizations do not have a proper organized strategy for the shift to Digitalization due to a lack of clarity of thought and/or lack of expertise to lead digitalization initiatives. Top-level executives fail to embrace digitalization because it requires a high number of initiatives along with redesigning of employees’ job descriptions. Bhandari & Chettiar, (2017) suggests adapting evolutionary change proper training from expertise is required to clear the fear of technology among employees.

ii. Highly Skilled Labour:

Bonekamp & Sure, (2015) opined that Digitalization brought forward the need for human assets that are multi-skilled and multi-talented. Brkic et al. (2019) were of the opinion that Digitalization comes with a challenge to acquire talents with skills in intercultural, language, communication, networking, leadership and; the ability to work in a team, the ability to compromise and cooperate, ability to transfer knowledge. Training and orienting existing employees to acquire such skills will also warrant strategic training modules and programs which will involve high costs.

iii. Improper Data Gathering:

Researchers like Nambisan et al. (2017), and Sambamurthy et al. (2003) have traditionally paid strong attention to technical developments with regard to the use of digitalization and new digital business value. But to be digitalized, earlier data needs to be digitalized to work on it. Digitalization helped to gather bulks of data but most organizations do not know to use it effectively. Digitalization will lose its soul if the available data is not used properly. Internet not only is easy access to bring information garbage but it also brings the problem of useless and wrong information. The data available on the Internet is inefficient and unsystematic. Extracting real and reliable information is a very difficult and time-consuming job.

iv. Cyber Security:

Digitalization also means vast amounts of data being collected and stored including private and sensitive information concerning individuals and/or organizations. Flatt et al. (2016) opined that this information is the transparent and digital opening of cyber-physical systems that exposes them to a host of cyber security issues like process manipulation, shut down by cyber-attacks, know-how protection, and data protection, product protection, and other sensitive data protection. Maintaining high-level security is a must when the data is

very crucial and a single breach or cyber-attack can mean information going into the wrong hands which further can lead to cyber-crimes. Improper security also leads to unsuccessful digitalization.

v. Resistance to Change:

Banking Sector Revolution witnessed major employee pushback in the form of mass resignation which was a way of resistance to change. A study by Harvard University stated that top brand like P&G, Ford, etc. asked their top people to step down citing being unable to embrace the changes. This barrier is due to an unclear picture of digital transformation. They become ill-aware of this evolutionary change; they try to refrain from welcoming the change because of technology fear. Ahmad and Cheng (2018) viewed employees' attitudes to change as one of the most critical failures to change. Ford and Ford, (2010) suggested that employees often develop a sense of fear and perceive the introduction of change as an unfair act however they are unaware of the potential benefits associated with the organizational change.

Solutions to the Obstacles

Organizations have been trying hard to cope with the obstacles of HR 4.0. Change in the mindset along with training/retraining in advanced technology, sensors, Security and the cyber-physical system will help in the smooth functioning of HR 4.0 processes like Recruitment & Selection, Performance management, Learning & Development, Succession Planning, Compensation and benefits, Human Resources Information Systems, HR data and analytics. The solution for the above obstacles is as follow -

- a.** The leaders of the organization must have a clear blueprint of the strategic plan needed for digital transformation. As there are no full proof plans accordingly the leader must have alternatives beforehand in case the employees do not understand the need to change. Employees should have a clear understanding of the impacts of the change that will be positive. If the top executives are aware of digitalization metrics, they will be able to convey them clearly to their employees. Employees will happily react to the changes which impact their efficiency positively
- b.** Existing employees should be given proper training from time to time to cope with ever-changing technology. Recruitment modules should be changed giving space for both the young generation and the techno-adoptive employees to take up digitalization initiatives. Skills can be developed in a person if he is willing to change, but an adamant person will be useless for training or skill development. A person may be adamant because of technology fear, so at first, the fear of technology should be removed with the help of clear communication.
- c.** The Internet is garbage of information wherein the organization needs to identify the key attributes and sort the data which are meaningful to them. Organizations should keep the identified data centralized and use it accordingly. Organizations should allow their respective department to extract the necessary data and; compile it later according to the organization's needs. Data compilation is teamwork.
- d.** Every organization should have a computer emergency response team in case of any Cyber-attack. The organization should opt for cloud migration with cloud security. Digitalization must flow the process of security testing services like vulnerability assessment, and penetration testing before full implementation of digitalization.
- e.** Management should give proper training and a clear picture of how they are going to transform into digitalization. The organization should put forth training and skill development sessions for their employees. The employees must be able to communicate properly to clear the misunderstandings and misconception about digitalization and becomes technology friendly.

- f. **Artificial Intelligence (Ai):** The quintessential part of any company is Human Resource Management as it is directly affiliated with the lives of the employees working under the organization. For efficient and increased productivity, employees need to have a well-communicated and healthy work environment without any bias. The most advanced and growing technology of Artificial Intelligence plays a crucial role in the digitalization of human resource management. The majority of HR tasks are automated with the help of AI and pre-programmed algorithms to make real-time decisions. AI has a pathway for e-recruitment, virtual training and orientation, digital on boarding AR office and tour, and employee engagement like online competitions, which is very cost-effective. AI allows talents to work wherever, whenever they want to. Organizations are now experiencing an upgraded and evolved condition as a result of the panoptic human component of Human Resources combined with the intelligence of technology. Some of the HR areas in which AI has contributed to becoming digitalized are Payroll – Salary Information and History, Talent acquisition features, On boarding, Biometric attendance, Virtual HR assistant, Geo tracking and geo fencing, Time, leave and attendance tracking, Workforce Management, and Employee Records – Personal. Variants of AI which is in the organisation’s current trend are AR/VR.
- g. **Augmented Reality (AR) / Virtual Reality (VR):** Traditional HR practices involve one way of communication and there is a lack of interpersonal interaction, which creates an artificial distance between an employee and the organization. Transformation of traditional HR practices by AR/VR solutions can be achieved by providing the capability of capturing additional information that cannot be conventionally manner. AR/VR mobile platform can enable an employee to go through the entire on boarding process in the form of fun and games at his/ her convenience. AR can provide a capability to HR professionals and supervisors in identifying key areas of improvement and comprehending critical elements of information concerning goals and capabilities. It can scan employees’ faces and provide key inputs, with the help of sentimental analysis. Situational immersion can create an ‘experiential learning environment’, where an employee can undergo practical training to develop his/ her skills without being in a real scenario. Some of the best examples of AR/VR are e-attendance, digitalized employee records, virtual training, digitalized on boarding, and an automated payroll system. The entire software app designed for HRM like Keka, Zimyo HRMS, Zoho People, Bamboo HR, Zing HR, Kredily, and Beehive HRMS uses AR/VR.

Conclusion

The digitalization of HR 4.0 requires identifying the roles that should be automated and these roles that must be wisely adapted to the digitalization. From 2020 onwards digitalization started in every sector but only for selected roles like e-recruitment and automated payroll processes. COVID-19 played a crucial role in the drastic transformation of Traditional HR to the Digitalization of HR. The extraordinary changes caused by COVID-19 have forced companies around the globe to accelerate the transition to digital business processes. Digitalization had a strong impact on Human Resource Management functions like e-recruitment, virtual orientation, induction, paperless documentation, flexible working, and employee engagement. In the process of adapting to HR 4.0, there are many obstacles because of the non-availability of trained manpower and outdated technology. However, the industries willing to adopt HR 4.0 should access the possibilities of these obstacles in their organization and formulate suitable strategies for overcoming those obstacles. Meanwhile, the organizations must ensure that they automate the right processes and retrain their existing employees for upskilling and learning the efficiency with digital tools. Every organization needs to ensure that today’s workforce is ready for the required skills of tomorrow for better

productivity and outcome. Traditional HRM was focused on doing things right but the digitalization of HRM is more focused on doing the right things.

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SM-3: DIGITAL BANKING IN MADHYA PRADESH (A CASE STUDY OF BHOPAL DIVISION)

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Abstract

We live in a digital environment today. The digital age has greatly simplified our work for us. The advent of the digital age has also contributed to the growth of digital banking. Our nation's economy benefits from the use of digital banking. Automating traditional financial services is what is meant by "digital banking." Customers of a bank can access banking services and products online or through an electronic platform thanks to digital banking. Digital banking refers to the digitization of all banking processes and the replacement of the bank's physical location with an ongoing digital platform, which does away with the requirement for customers to visit a branch. This paper analyses digital banking in Madhya Pradesh (a case study of Bhopal Division). The objectives of the study are to determine the importance of digital banking in Madhya Pradesh, digital services offered by the banks and customer acceptance of digital banking in Bhopal Division. This research is based on secondary data. It is collected from various authentic websites, journals, articles, and e-support. The major information is collected from government publications to fulfill the objectives of the study. According to the findings of the study, most of the customers of Bhopal division are familiar with digital banking because it is quick, secure, efficient, and available around-the-clock. Customers accept the services that are offered by the banks with respect to error-free transactions, problem-solving, and service charges in Bhopal division banks.

Keywords: Digital Banking, Customer Acceptance, Digital Services, Bhopal Division

Introduction

The banking system of a country is extremely essential. A country cannot progress without banking. If the government implements any of its objectives, banks will play a critical role. It is the bank's responsibility to pay money to the government, and it is the responsibility of the government to send money to the people. India is still a developing country, and it will only be fully developed after that. Whenever the banking system in place is in order, in India, banking is now becoming more digital. In our country, digital banking is not new, but it has been around for a long time. In India, ICICI launched online banking in 1998. Because we now live in a digital world, our job is becoming more digital as well. Before we go into more detail regarding digital banking, let's define it in simple terms. Digital banking refers to all of our bank's work that we undertake over the internet rather than visiting a branch. Payment transactions, online bill payment, online balance check, bank account statement downloads, and the like. All of these activities fall under the category of digital banking. Digital banking, often known as E-banking, online banking, or internet banking, is a system that allows users to conduct banking operations such as payments, deposits, and cash withdrawals digitally over the internet rather than visiting bank branches in person. (Pinki and Aryan, 2022).

Digital banking is just a term that is interchangeable with the phrase e-banking. Many times, both of these phrases are interchanged, implying that paper money is no longer used or is being replaced by plastic money. (Jain et al. 2020).

Digital banking began in India many years ago, as we have seen. However, the people in our country were unable to fully comprehend it. The lack of internet access was the most significant factor for this. It was not available everywhere in India, and it was not even required. In our country, demonetization took place. As a result, many in the bank's long line grasped the significance of digital banking. After that, we discovered that ATMs were widely used. Apart from that, we have seen an increase in the use of apps like PAYTM, Phonepay, and GPay. The Reserve Bank is attempting to ensure that at least cash transactions are taking place. The Reserve Bank of India is putting in a lot of effort to urge the country to go digital in a big way. The bank has emphasised the importance of the country's payment system. In this sense, it is also considered security. As a result, the bank has performed admirably and adaptably. As a result, digital banking will be both secure and profitable. Digital banking has entered a new era after demonetization. Since demonetization, we may assume that the Indian people have been aware of digital banking. People in India have learned to go digital, and the Indian government has implemented schemes like BHIM UPI. It has done a tremendous job of making it popular by promoting it. (Pinki and Aryan, 2022).

Review of Literature

(Kumar & Asir, 2016) described the main purpose of this study as to fully understand the advantages of digital banking as well as its difficulties. This paper concluded that banks should give convenience to their clients by giving service through a variety of channels (ATMs, the Internet, and physical branches), as well as by expanding the range of digital operations. Banks, however, confront numerous difficulties in the digital banking industry due to its complexity.

(Jayadatta & Chaco P., 2018) emphasised the overview of digital India, identified the main opportunities and numerous difficulties encountered in the implementation of the programme for the citizens of the nation. The study also aims to comprehend the fundamental elements of the Digital India programme and evaluate its achievements to date. The Digital India programme is simply the start of a digital revolution; when correctly executed, it will provide people with a number of new advantages.

(Lakshmi & Kavitha, 2020) examined the demographics of customers that use digital banking and discovered the degree of customer satisfaction with it. It's clear that the banking industry is stepping up security while using digital banking in order to attract more customers

(Naskar & College, 2020) has explored the idea and development of digital banking in India as well as the current trends and new developments in the field. Additionally, he discussed the opportunities and difficulties that users of digital banking services experience. According to this report, a new overall picture of financial services is being created by digital advancements. Cash and paper-based banking are starting to give way to cashless and paperless banking as a result of banking's digitization.

(Kaur et al., 2021) studied the intensity of the influence of digital banking service quality on customer satisfaction in the banking sector in North India using the traditional five-dimensional SERVQUAL model, specifically reliability, assurance, tangibility, empathy, and responsiveness. This study also advises that when offering digital banking services, all banks should deliver accurate, trustworthy data, fast updates, account management, and error-free transactions.

Objectives of the study

1. To study the importance of Digital Banking in Madhya Pradesh and Bhopal as well
2. To study the digital services offered by Banks
3. To study the customers' acceptance of digital banking in Bhopal

Research Methodology

The paper analyzes the Digital Banking in Madhya Pradesh (A Case study of Bhopal Division). This research is based on secondary data and the paper has used explorative method to draw conclusions and come up with the suggestions and recommendations. The information is collected from various authentic websites, journals, articles and e-support. The major information is collected from the government publication also.

Importance of Digital Banking in Madhya Pradesh

With the aid of the internet, digital banking is a system that makes it possible to do financial operations like money transfers, loan and EMI payments, cash deposits, and cash withdrawals digitally.

Accessibility: Everybody who has a bank account can use digital banking. Even when the bank is closed, consumers can still complete transactions by quickly logging in to the internet with their login id and password. Digital banking is particularly convenient to use because it only requires one device and network connectivity.

Adaptability: The use of digital banking is adaptable. Digital banking offers numerous services that are available around-the-clock, including ATMs, phone banking, debit and credit cards, online payment facilities, and e-wallets.

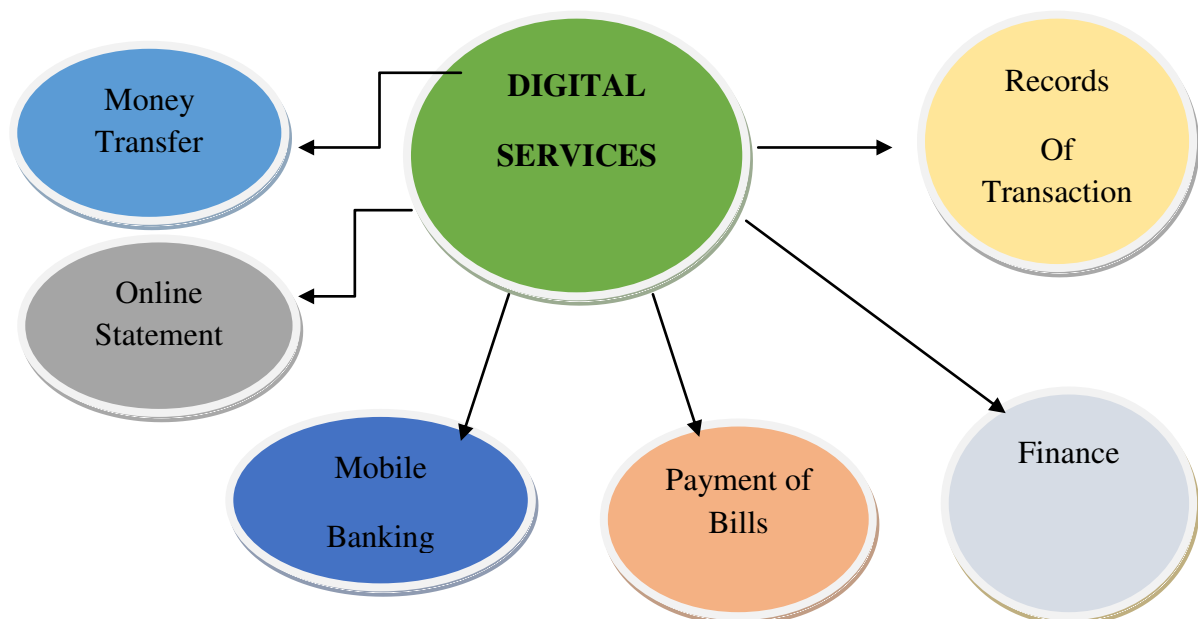
Illegal money reduced: After the demonetization, all illegal money has been reduced. Because all the activities have begun moving online, the government has easy access to all of the information and can track illegal money with ease.

Wallet-less Society: Since the introduction of digital banking, all of our work has been done online. If there are any payments or fees that need to be done digitally.

Time Restrictions: There were several services that required lengthy wait times. Banks had notices posted at their locations detailing the length of time needed for certain services. Even cashing a cheque takes some time. Digital banking, therefore, is immediate and time-free.

Available Deals: Customers can keep track of banking services, such as loans and investment opportunities, using digital banking. Numerous discounts on online shopping, purchases, and a variety of other facilities are offered to us, which can help us obtain a lot for our money.

- **Digital services offered by banks in Bhopal Division**



Money Transfer: With the help of digital banking cheques and demand drafts are no longer necessary because there are substitutes like NEFT, RTGS, and IMPS in Bhopal division Banks.

Online Statement: Using digital banking in Bhopal Region banks, you can download bank statements for any time period and any place. There is no requirement to obtain a printout in person at a bank branch. You can access it at any time from your device.

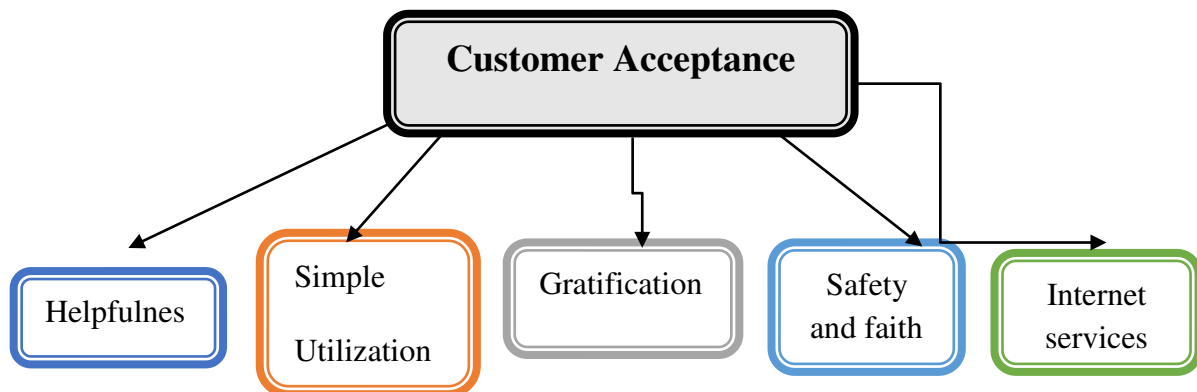
Mobile Banking: Digital banking has greatly expanded since mobile phones entered the market. In the Bhopal division, customers can now do banking activities while on the go thanks to smart phones. The majority of banks, including HDFC Bank, have their own customer-facing apps, like PayZapp, Mobile Banking App, and others. Without an Internet connection, HDFC Bank also offers a mobile phone application called HDFC Bank Mobile Banking LITE in the Bhopal division banks.

Payments of bills: Paying your bills has never been simpler thanks to digital banking. You only need to log in to pay your bills, whether they are for gas, electricity, phone service, or anything else. Additionally, you have the choice of using auto-debit to have your payments paid when they come due. The average person's daily life has been significantly changed by digital banking in Bhopal division banks.

Finance: Through digital banking in Bhopal Division banks, customers can invest, raise loans, and open fixed deposit accounts. You can link your De-mat account to your bank accounts to ensure a smooth transfer of funds so you can invest wisely.

Records of Transactions: The associated mobile number or email address receives transaction alerts from the banks. Bank transactions are almost immediately updated after execution. In addition, banks notify you through SMS if your account has been debited. Therefore, if a fraudulent transaction occurs, which is really unlikely, you will find out about it right away.

- **Customer Acceptance of Digital Banking in Bhopal Division**



The goal of the study on customer acceptance of digital banking is to understand how people behave when using the digital services. The study found that helpfulness; simple utilisation, gratitude, safety and faith, and internet services are the five criteria driving the adoption of digital banking. The intention of using digital banking is highly influenced by the helpfulness and simplicity of digital banking in Bhopal Division. As a result, users are using digital banking with excellent internet features, which enables them to complete transactions quickly and without errors, increasing their faith in the service. By running more seminars and demonstrations, the banks can also take action to make people aware of digital banking. Despite the significant financial investment made in developing mobile banking apps, there are still important measures that can be taken to help users of digital banking become

comfortable with these applications. In order to ensure digital banking has a bright future filled with secure and helpful services from Bhopal division banks.

Findings

On the basis of secondary data, we found that there is no question that customers in Bhopal division prefer digital banking to the conventional method of banking, which requires them to visit bank locations in order to carry out any transactions, because it is more convenient and flexible. Customers use digital banking because it is quick, secure, efficient, and available around-the-clock. These elements satisfy the customers. This study also found that banks used various digital channels for banking services, such as BHIM UPI, Paytm, Phonepay, Gpay, etc. Banks must carefully take into account the numerous challenges and opportunities in order to implement an advanced transformation that will be effective in the Bhopal division. Customers accept the services which are provided by the banks with respect to error-free transactions, problem-solving, and service charges in Bhopal division banks.

Suggestions and Recommendations

In Madhya Pradesh Bhopal Division, banks can tighten security controls to overcome older users' reservations about using digital banking. Banks can run education campaigns regarding digital banking and how to use it effectively in Bhopal division. The banking sector, or banks themselves, would provide more examples of how to use and use these facilities. Banks can regularly conduct surveys to better understand the needs and desires of their customers. Banks and users can maintain a positive relationship by adapting their services to these needs. The Dispute Settlement Process can be made more effective by the banks' prompt identification of the problems encountered by digital banking users.

In Bhopal Division, older individuals are hesitant to adopt techniques because they are scared to take risks and don't believe the latest tools. Banks may take specific steps to address customers' concerns about risks when using digital money. Financial institutions that provide digital banking should keep educating and motivating their consumers about digital security as well as other issues that can place them at a greater risk of fraud. Usage of smart apps from banks and other financial organization needs to be informed about financial safety. Banks must ensure that they are future-proof, both in terms of digital proposition and organisational structure, to face the ambiguity of the future. To bring in more and more users, online payment apps should offer greater incentives. The most recent digital technology must be explained to users by banks in order to avoid fraud and teach them how to secure their finance. Bhopal Division users should also adopt personal safety measures that would be helpful for digital banking.

Conclusion

In comparison to the conventional method of banking, where customers had to visit bank locations to complete every transaction, digital banking is more convenient and flexible. We can draw the conclusion that digital banking has significantly lowered the expenditures of Bhopal banks. Because of this, banks are now able to provide better lending rates while also charging fewer costs for digital activities. Greater earnings for the banks have resulted from lowered operational costs. With the use of digital banking, consumers can now manage their money more effectively, and their cash withdrawal and management habits have changed. Without a doubt, customers can now conduct financial transactions more easily with access to digital apps and websites. But there is a greater chance that hackers may compromise the data, creating a massive state of chaos. That makes it essential to take extreme caution when putting safety measures in place.

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SM-4: EMERGING TRENDS, TECHNOLOGY & CHALLENGES IN HRM PROCESSES & GOVERNANCE

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Abstract

In recent years, the human resource management industry has been redefined in more ways than one. From a flexible working model to a holistic approach to the wellbeing of employees, 2022 will be the year when HR will re-evaluate the change witnessed in the recent past. What can you expect in HR? What is to be considered? This paper will attempt to provide information about the workforce development trends that we are seeing in the industry and how they can affect jobs, employees and the workplace. Human resource management is a philosophy whereas human resource development encompasses the activities and processes undertaken to promote the intellectual, moral, psychological, cultural, social and economic development of individuals in an organization in order to access them as resources. To help in getting higher human resource. Human resource management has the responsibility to maximize efficiency and cost-effectiveness, but in the emerging scenario, the role of human resource manager is changing rapidly due to changes in government policies, unions, labour laws and technology. Trends were identified in organization, human resource planning, job planning and motivation, recruitment, skill development and employee relations. Challenges can be effectively addressed by HRM if the right strategies are implemented. So, the role of HR management will be exposed more due to the scenario unfolding in the future. This paper is an attempt to explain the emerging trends in HRM.

Keywords: Human Resource Management, Trends, Technology, Challenges, Governance.

Introduction

Technology is changing everything and affecting nearly every aspect of every business. Innovative HR practices have reworked the old process. Today, HR managers are innovating in the way they hire and recruit their employees. Innovative HR practices have overcome various human capital challenges. Geographical limits, mobilization etc. Human resources technology facilitates all processes, from recruitment to retirement tasks, and has significantly changed the way employees and managers access human resources data. The past decade has taught businesses around the world a lesson in humility. National companies realized that they could no longer ignore global markets and competitors. Successful companies in mature industries have learned that they cannot ignore emerging markets, technologies and management approaches. All types of businesses have learned that they cannot remain internally focused, ignoring the needs of customers and their environment.

Over the past few years, the HR industry has gone through unprecedented changes. With growing pressure for a more diverse workforce, thanks to the development and introduction of artificial intelligence (AI) and machine learning (ML), HR professionals are changing their work habits and improve their skills.

The latest trends that are redefining HR include big data, mobile apps, social media, cloud technology and business models. These digital disruptions are driving major changes in the HR industry as they affect the way organizations manage their workforce, hire new employees, comply with regulations, and process HR data.

Human resource (HR) management is about dealing with people and providing the best human capital to businesses. Now that many companies are turning to remote work due to COVID-19, HR leaders have addressed the change by accelerating digital HR. Technology has become the lifeblood of the new face of human resources as it makes a difference in recruitment, employee development, and improving workforce capabilities. As such, staying up-to-date with major dynamics in the HR tech industry is essential for business growth.

Objectives

- To study emerging trends, technology.
- Explore details of emerging challenges.
- Discover techniques by which HRM can overcome challenges.

Methodology

The analysis of this paper totally depends on secondary data such as journals, books and various websites on the Internet.

Emerging Trends, Technology of HRM

Key elements of an effective human resources team include finding solutions that address their biggest people and technology challenges. It makes sense to use the best of HR technology to be at the forefront.



This article explores the available technology and its usefulness in implementing management functions and the challenges they face. Indeed, technology rules the world and HR enjoys the fruits of profit and one cannot wish for an organization that can adapt with care and human contact. No one can deny the fact that there is no doubt that technology has made it easier and faster to collect, collate and distribute information and communicate with employees. More importantly, it has the potential to reduce the administrative burden on the HR department, so it is able to focus on more meaningful HR activities, such as providing expertise to managers to make them more efficient. Mobile technology adds value to HR and offers many web applications for HR.

Technology and HRM have a huge impact on each other, and HR professionals must be able to adopt technologies that enable the re-engineering of HR work, tailored to support

organizational and design changes tasks due to the Be technology, and be able to support one. Appropriate management environment for innovative and knowledge-based organizations. Additionally, effective use of technology can allow organizations to track employees and contact them as needed. Today, social networking sites like it. Facebook, Twitter, LinkedIn, etc are used as an innovative tool to recruit competent and effective human resources in any organization. Technology is moving beyond its role as a business enabler and becoming more integrated into the lives and work styles of tomorrow's workforce, as well as the expectations and interactions of employees and businesses with each other. and with the world around them.

Application Areas of Technology in HRM

- Application tracking system
- ASM- a web-based employee assessment tool (application server model).
- CPM- computerized performance monitoring
- E- Recruitment software.
- Executive & key people management software
- Internal mobility software
- Performance management software
- Vendor management system
- Virtual office system
- Workflow technology

Technology in HR Management

Human Resource Information Technology, an integrated computer system designed to provide data and information for use in human resource planning and decision making. Few organizations come close to a paperless HRM system - saves time, money, frees up employees. Technology is a major driver of organizational change. Never before has the world experienced such rapid technological change as today. There is growing interest in alternative ways of doing things that combine changes in technological and organizational systems of choice. It is virtual work and by extension a virtual team. Significantly influenced all areas of human resource management, from traditional HR to e-HR. Understanding how to grow requires a thorough understanding and explanation of the external environment in which the organization exists. Organizations today must remain open to constant innovation to survive.

Due to the convergence of HR and social technology in recent years, many social technology companies provide various HR management services like recruitment, talent management, analytics, social recruitment, etc. There are many new digital recruitment companies out there. Expand globally and focus on passive candidates (i.e.) leverage social media for candidates who are not actively considering new employment and engaging in talent communities. Most of the new HR apps have been developed to be compatible with smart phones and tablets, which takes usability to a whole new level.

Scope of IT in HRM

The use of technology (IT) in HRM has been greatly increased as it is useful for various purposes:

1. HR planning:

The right people in the right place are the motto of HR planning. With the help of technology, a technical database is created, where various important employee information

can be stored, which helps in determining whether or not the individual is suitable for a particular job.

2. Administration:

All the necessary data is identified within the employees of the organization, such as their names, address, email address, contact number, strengths, salary, date of joining organization, their employment status, whether full-time or part-time. employee time, etc. can be stored in a database that can be used at any time.

3. Recruitment:

With the help of technology, recruitment process has become easier. The internet has created a big change in the registration procedure over the past few decades as it acts as an intermediary between the organization and the job seekers.

4. Training and Development:

With the help of technology, e-learning is introduced. It's a very phased approach that helps workers keep pace with the rapidly changing market. By introducing the change in the HR database with technology, the e-learning platform can be used.

5. Compensation:

Technology has made it easier to calculate the exact compensation and benefits given to the workforce. E-pay bundles provide direct and easy access to data assessment for compensation calculation.

Changing HR Approaches

The influence of computers and the Internet can be seen in almost every industry, including human resources, where technology continues to have a significant impact on human resource practices. "We are drowned in information but hungry for knowledge. This level of information is clearly impossible to control with current means. Uncontrolled and disorganized information is no longer a resource in the information society, but it becomes the enemy." -John Nisbitt, author of the 1982 bestselling Megatrends. In the future, the expansion of mobile devices from recruiting to retirement will play a major role in human resources.

Trends That Will Reshape the Future of HR

Tremendous forces fundamentally change the work. Accenture research identifies 10 business trends that will dramatically transform HR over the next five years:

1. The rise of the extended workforce.
2. Managing individuals.
3. Technology advances radically disrupt HR.
4. The global talent map loses its borders.
5. HR drives the agile organisation.
6. Talent management meets the science of human behaviour.
7. Social media drives the democratisation of work.
8. HR must navigate risk and privacy in a more complex world.
9. HR expands its reach to deliver seamless employee experiences.
10. Tapping skills anywhere, anytime.

Challenges in HRM Processes

The influence of computers and the Internet can be seen in almost every industry, including human resources, where technology continues to have a significant impact on human resource practices. "We are drowned in information but hungry for knowledge. This level of information is clearly impossible to control with current means. Uncontrolled and

disorganized information is no longer a resource in the information society, but it becomes the enemy." -John Nisbitt, author of the 1982 bestselling Megatrends. In the future, the expansion of mobile devices from recruiting to retirement will play a major role in human resources.



1. Remote Work Support

Due to this shift, companies have started relying on cloud-based solutions and mobile apps to support team collaboration and communication. In addition, companies should optimize their IT support for employees working remotely in the event of a technical problem.

2. Lack of technical training

While employees may have technical knowledge, most lack the skills or training of an IT professional. Without IT support, this can present challenges for both in-person and remote teams.

3. Multiple vendors, integrations, and upgrades to manage

The most efficient way to manage multiple vendors is to have a single platform that hosts all of your HR data, which likely means dealing with a single billing customer service team.

4. Unsecured Data Storage or Transfer

To present an even greater challenge, IT (Internet of Things) devices have become a mainstay for consumers and businesses. However, they are often overlooked in IT infrastructure planning, creating potential gaps in their cyber security. For example, if there is an unsecured IoT device, such as a smart speaker, connected to the company's secure Wi-Fi network, a malicious actor might be able to use that device to compromise the network.

Data leakage is not an option when dealing with employee information, salaries, and other personal details. Make sure you understand how your technology tools store data and don't try to transfer data outside of their native software without understanding whether it compromises security or not.

5. Compliance issues

Compliance is essential when it comes to human resources. Companies are required to comply with a number of federal, state and local laws regarding employment practices, and it is the job of a human resources department to monitor these regulations and ensure compliance.

6. Lack of scalability

When choosing HR technology tools for your business, make sure you understand how your usage will change as you grow your workforce. If having more employees means more manual processes, it may be a sign of software change.



Suggestion to Overcome with These Challenges

1. Cross-cultural training of HR staff to understand other cultural people
2. Motivate professional staff more and more so they don't change organizations more frequently financial motivation is not always required you can motivate by non-financial motivation like encouragement, employee training, job satisfaction work
3. HR should embrace change at the speed of the Internet.
4. Change HR strategy with changing economy – HR strategy should be agile, able to adapt and adapt to changes in the economy.
5. Technical changes in the workplace often necessitate additional training for workers. Since training and development is usually the domain of the HR department, this creates another challenge for HR managers. HR must first determine what training is needed, then implement training measures to ensure that all workers can keep up with technical changes. HR managers should also determine when they can train existing employees and when they should seek new workers to fill technical positions within the organization.
6. HRIS Training - HR Information System should be provided to HR managers or HR professionals so that they can overcome the challenges of information technology.
7. A performance appraisal system and appropriate career development plans should be used in the organization to reduce job mobility.

Result

In the current scenario, HR faces various challenges. HR can overcome these challenges through cross-cultural training, employee motivation, technology training, and information technology. All of these challenges make it very difficult for HR to retain, attract and develop talented employees. But it can be possible from motivation techniques, HR managers cannot motivate employees only from financial techniques, but they can motivate from non-financial techniques.

Conclusion

Technology has revolutionized the way HR processes and services are developed, delivered and evaluated. From sourcing, screening and hiring, to organizational design, network, teams and collaboration, to employee experience and sentiment metrics, innovative solutions have permeated every aspect of HR. To separate the noise from the news, we asked an assortment of HR tech experts to share their thoughts on the most important trends HR leaders need to track as the year progresses.

To conclude that it can be said that the practice of HR is getting harder and harder day by day, they have to deal with many issues such as retention, attracting employees, dealing with

different cultural people, management of workforce diversity, technological and informational changes to overcome these challenges training (intercultural training and technological and informational training) is necessary for HR people. To reduce the mobility of professional staff, HR must motivate them from monetary and non-monetary techniques. A performance appraisal system and appropriate career development plans should be used in the organization to reduce job mobility.

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SM-5: A CONCEPTUAL STUDY ON START-UPS IN INDIA

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Abstract

Startups in India is the conception raised by our Prime Minister Narendra Modi to provide the opportunity to youth to explore their potential in the entrepreneurship instead of pursuing their careers at multinational companies. According to the study made by business insider, 2022 India startups has raised to \$ 1.6 billion in April 2022 but according to the study of (Failory, 2022) about 90 percent of the start-up fails, and the success rate of start-up is only 1 out of 10 survive which is very low rate. The researcher in the present study wants to understand the present scenario of the start-up in India as well as the opportunities it had and challenges facing.

Keywords: *Start-ups, Opportunities, Challenges, Entrepreneurship, Careers.*

Introduction

Start-up is a new framework for India; it is an initiative by government to provide a platform to the youth so that they may get opportunity to be the boss of their own. Start -up in India is widely divided across the area namely simplification and handholding, funding support and Incentives, Industry – Academia partnership, and Incubation. Also, the Start – up in India has gained edge due sound Indian eco system and the cost of starting a new venture is low in comparison to the other countries. According to Finology “Start - up means a new venture or company formed to give solutions for those who has not been answered before or deliver solutions for the already present issues”. India stands the third in the worldwide list of start-ups. Also, it has been found that India starts – ups economy is flourishing. According to the study in 2018 India had 26 unicorns with 8 new entrants while 1300 start – up in 2019 and around 9300 approx. start – up in tech industry. But pandemic has likely impacted the India start with drop of 44.4 percent which seems to be the sharp drop for India Start – up ecosystem. While the study also states that the success rate of start-up is also not showing a respectable result which is only 1 out of 10 this is the alarming for India. So, we can say that starting a start – up involves the well planned and structured study to make it successful. Start-up has its own opportunity range with challenges which need to be looked upon. In the present study researcher finds the opportunities start – up have and the challenges it is facing.

Review of Literature

The Start – up was initiated by Prime Minister Shri Narendra Modi in his speech of Independence Day. The initiative aims to upsurge the entrepreneurship in India. According to **Mitchell Grant (2021)** Start - up means the company who is in the initial stage of operation and founded by one or two entrepreneurs who wants to develop a business according to the demand of the market.)**Mohammed Habeebuddin and D. Sariya (2017)** in the study explained the various opportunities and challenges start -up are facing. **Surbhi Jain (2016)** explains the growth of start – up ecosystem. Also, **Kamaldeep Kaur (2017)** in his study elucidates the opportunities and challenges as well as role of globalisation in start – up. The author gives the detail on challenges like lack of mentorship, culture; legal guidelines are the major issues for start – up. It explains about the initiative of start – up plan and also says that the innovation plays a vital role for start – up. This has also explained that government and

mentor help to avoid the issues and problems for start – up. **Sunita Sanghi and A.Srija (2016)** has discussed the importance of self-employment. The paper also focused on the start – up since pre – independence and post-independence. It also explains about the schemes implemented like Mudra, SETU, AIM and Digital India which helped Start – up.

Mukti Narayan Pidiha and Rachna Singh (2016) in the research focus on the challenges faced by the start – up. It's also discussed the economic influence on the start – up. **Nishith Desai (2016)** start – up faces issues to make it successful. Start – up need checks the regulatory environment, legal laws for step up. **Sharma (2013)** discussed the study on women entrepreneurs in India. The study reveals the problems faced by the women entrepreneurs like social barriers, legal aspects and family support. Author discussed that women need to face the challenges to set up the enterprise.

Objectives of the Study

1. To study the various opportunities of start – up program.
2. To understand the challenges that start – up is facing.

Research Methodology

The study is done to understand the start – up in India. The current study is descriptive in nature and the analysis is done on the basis of secondary data.

Opportunities of Start-Up in India

Role of Government: Government has launched policies and rules that smoothly compliance the start – up program. Government is also encouraging start – up in India. It helps the start – up to grow. With the online portal set up by the government has enabled the start – up registration to be streamlined from everyplace.

Larger population Size: India population is the great opportunity as there is ample no of workforce available for the home market. This will initiate for the start – ups in India.

Innovation: Innovation is the pillar for every successful business and to gain the competitive advantage. This helps to solve the issues and handle the business appropriately. Innovation plays a very important role for the start – up and it gives an edge for competition.

Youth opts for Entrepreneurship: Being the boss of own is the dream for every individual start – up is the new buzz for today's youngsters. They want to explore their skills and potential by being an entrepreneur. Most of the talented individuals want to work for the start – up. According to the study of economic times there is an increase in the students joining start – up and e – commerce. Also, the success of various start – up like flip kart, Myntra, Unacademy has built up confidence among youth to start the start – up.

Investment by Foreign Investors: Foreign investors are also taking initiatives to invest in start -up. According to the study in 2021 over 2,487 investors participated in India for Start – up. Another study done by(outlook) states that India has bagged 17 billion dollars start -up in the year 2021. Other than companies recent study says that the celebrities has also started investing in the start – up.

Make in India Initiative: Make in India is a important initiative by Government of India which facilitates the investments, boosts the innovations, helps to protect intellectual property rights. This has helped to initiate the start – up with ease. This also has brought a trust in the domestic market of India.

Mudra Yojana: Mudra Yojana is scheme for small entrepreneurs to get loans from banks and start their business.

Challenges of Start-Up in India

Meeting Funds: Fund is the major challenge for the start in India. With the lack of funds and improper resource the majorly start – ups are shut down. Again, the proper finance management is the severe issue for the start – ups. Issues related to loans; financing is problem for start – ups

Improper guidance and mentorship: Another challenge start -up is facing is the absence of structured knowledge and guidance for the program. Good mentor leads to the desired destination which starts – up lacks behind. Most start - up has strong idea, products but due to the improper guidance and support start – up fails.

Lack of Resource and Infrastructure

It is important to have a proper resource and Infrastructure for good start ups. There are several support mechanisms that play a vital role to start a start-up. Deficiency of access to such supporting infrastructure mechanisms upsurge the more risks in start-ups in India.

Proper Team: Another challenge the start – up are facing is the right team available to start the new venture. If the right talent is recruited at right time which will leads to the success of the start – up. So, it is very important to obtain the right resource for starting a start – up.

Executing the start – up program is very slow: Execution is another challenge for start – up as it requires appropriate resources, funds and right talent. Getting an idea and then implementing it is equally important process.

Regulations: Though there is an improvement on the regulations front, it is still a challenge to register the company, which almost takes between a month to 6 months. Various regulations related to labor laws, information technology, intellectual property rights contracts, dispute resolutions are severe laws which start – up need to follow at time of operating and is difficult to handle.

Human Resource: Skilled workforce is also another challenge for start – up. Improper allocation of workforce leads to the delay in operating the start – up. It is important to attract the right talent as well as retain them for the longer period of time.

Unexpected challenge: Current challenge that majorly effected the start – up is the pandemic attack of covid 19 to the whole word which has negatively impact on new ventures. All the industries have faced this challenge and still trying to cope up with it. It has been found that the most of the ventures also ceased due to this pandemic.

Findings and Conclusion

Start – up initiative is the plan to provide the platform to young entrepreneurs for their new business. It is a new concept which provides opportunity to the youth. With the launch of new schemes like Mudra Yojna foreign investors, innovations make in India initiative and role of government in minimising the regulatory framework and legal laws has helped start – up to operate smoothly. While India with the large population size has a huge number of opportunities for the start – up. As the coin has two sides start – up also has its challenges. One of the major challenges faced by start – up was attack of covid 19 which has broadly impacted the new ventures. Start also facing the challenge of proper team management, improper mentorship, lack of resources etc. Funding is again a big challenge for start – up. So, everything has its pros and cons so with the start – up. It is needed to change the challenges into opportunities and utilize the initiative of start – up for the growth of Indian economy and beneficial for the youth of India.

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SM-6: A STUDY OF RETAIL MARKETING TRENDS IN INDIA

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Abstract

In the wake of COVID crisis, where the entire world had seemed to halt. Amongst other sectors, retail too was disrupted immensely. In this post pandemic era, when the market started picking up, the retail industry also witnessed an upsurge. This segment is progressing tremendously and fueling our Indian economy and contributing to the country's GDP. Today the retail market of the country is estimated to be US \$ 600 billion and is rated among the top five retail markets in the world by means of its value economically. Retailing has grown manifold and has taken various forms and sizes keeping in mind the demography, race, religion, culture and sub culture. Retailers basically act as a bridge to fulfill the gap between demand of end users and suppliers of wide range of commodities. The fundamental task of retailing organization is to sell the goods and services to the ultimate customers for which the retailers are devising new working methods and tools to accomplish their strategic objectives. Retail sector is flourishing to such an extent that it has become an integral part of our Indian economy. The countries having higher GDP rates and higher per capita income with the great progress in social and economic spheres are greatly relying on their robust retail segment. This paper is trying to discover the marketing trends in retail sector in India and its future prospects.

Keywords: Retail Sector, Retail Trends, Organized Retailing, Consumer Buying Behavior, Omni Channel Retail.

Introduction

The retail industry is gearing up as one of the most competitive segments in India with a lot of supermarket chains and malls cropping up now and then. Retailing consists of business activities involved in selling goods and services to customers for their personal or household use. It comprises of selling of goods and services to the final consumer ranging from automobiles to apparel to meals at restaurants to movie theatre tickets. Retailers are competing to provide superior value and a better shopping experience to customers.

They pursue the strategy of providing better customer service and more variety of goods, while others try to make shopping more pleasant through entertainment platforms. Retailers are competing to provide superior value and a better shopping experience to customers. This segment is growing and becoming highly competitive e.g. Tesco. With the popularity of the internet, retailing is becoming popular using the website and a new form of e-tailing is also around the corner. Retailing entails not only the sale of physical goods but also the services.

Retailing has an important role to play in the economy as a provider of goods and services, facilitating commerce and employment. Retailers serve as linking pins between the manufacturers and consumers as well as wholesalers. Retailers disseminate information about products and services to consumers and also generate feedback from consumers. Besides making the goods available retailers also assist in transportation, storing, customer service, delivery, installation, etc.

Review of Literature

Studies have shown that Covid -19 pandemic has accelerated the development of the Indian retail industry at an incredible rate. Markets have witnessed the metamorphosis of local retail shops into modern e-commerce and hi-tech digital shopping space owing to the demand situation because of lockdowns. Indian retail industry has grown at an unbelievable rate from *paan* shops peppered across the country, to local *kiranas*, to modern trade and e-commerce. COVID-19 has only fueled the rate of change, as lockdowns and store closures prompt retailers and consumers to resort to electronic form much earlier than expected. Ever since the consumer's buying behavior and patterns have undergone a drastic change. State of the Connected Customer Report has suggested that clients use approximately nine platforms on an average to run through stocks and assortments, product reviews, soliciting opinions, and then finally make purchase decisions.

Extensive literature studies have also shown that out of every 100 consumers, 80 feel that the shopping experience is equally significant as the deliverables by the company. A large part of consumers was also inclined toward the flexible mode of shipping and delivery systems like ordering virtually and pick up facility from the store directly.

Another survey conducted by Mckinsey& Co. in May 2022 about the Indian consumer sentiments during Coronavirus Crisis has shown that Indian Consumers were very optimistic about the economic recovery since October '21 as compared to other Asian counterparts. According to this survey, 94% of Indian consumers have tried a new shopping behavior since COVID-19, and most intend to continue with it. Some are exploring new digital shopping methods or different retailers/brands/websites, while others are experimenting with private labels/ store brands. These behavioral changes are impacting customer loyalty, making it imperative for retailers to rethink customer retention strategies.

Objectives

1. To study and describe the trends impacting the retail industry in India
2. To understand the evolution of retail business
3. To analyze and describe the challenges in retail sector and how can they be overcome

Research Methodology

The present paper is descriptive in nature and uses exploratory kind of study. It attempts to study the retail trends prevailing in country, the factors which undermine the growth of retail. This paper is also trying to study how retail evolved from various stages and how technology has impacted retail 4.0. For this purpose, extensive literature survey is conducted and data is collected through systematic review of various research survey reports of meta-analyses undertaken by highly authoritative sources. For data collection, secondary data available in various journals and websites of various organizations was also reviewed. It is an open-ended research based on evidences and historical and current trends prevailing in retail sector. This research is amenable for further study and investigation as digitalization has made its way in this field providing ample scope for advancement in operational techniques. This paper would serve as a fundamental work for future studies in this discipline.

Evolution of Retail

The retail sector has undergone tremendous transformations and upgrades in various realms since its inception – channels of delivery, vendor management, technological innovations, customer service, various other front-end and back-end operations, increase in partnerships and collaborations in the forms of joint ventures, strategic alliances, takeovers, etc. Such initiatives have revamped the entire industry.

Retail 1.0

It started with the modern supermarket at the beginning of the 20th century. Piggly Wiggly Corporation provided stores with open shelves, check-out stands, and price marks for every item in-store. It also puts uniform employees and designed standardized layouts, fixtures, and pieces of equipment. They patented the self-service format in 1917.

Retail 2.0

Nearly 5 decades later was witnessed the birth of the modern hypermarket which had a core concept of having everything under one big roof offering customers lesser prices with great varieties to choose from. This soon led to a radical shift in the retail business with private label products, multi-format offerings, huge retail supply network.

Retail 3.0

A few more decades later, the year 1995 revolutionized the entire world, with the foray of e-commerce where customers got the option of delivery at the doorstep to write product reviews. It was Amazon.com that entered the retail market which has its huge presence felt to date. Big data analytics continued to fuel the growth of retail 3.0.

Retail 4.0

Today the sector has entered in Retail 4.0 stage where the retailers are experimenting with virtual stores. This is the phase where retailing is transfiguring digitally in an electronic mode where the consumers can transact virtually due to the amalgamation of modern retail and automation. Technology is going to overpower this era.

**Trends in the Retail Sector**

Over the period, retailers would have to keep themselves abreast with the changing needs and preferences of consumers, invest in digital technology, and design stores for flexible and experiential shopping. In this new normal, the business has become technology-driven which has revolutionized the way of shopping and led to delightful customer experiences. Good examples are the local grocery shops which emerged as the lifeline of many during the pandemic time providing an around-the-clock supply of the commodities.

India has witnessed the following trends in retail marketing in recent times.

1. Shift from Unorganized to Organized Retailing

A major part of retailing in India is conducted in an unorganized manner. There is no systematic flow of the supply chain and no management perspective. The key factors that

drive the growth of organized retailing in India are higher disposable incomes, rising urbanization, improvement in living standards, growing consumerism, nuclear family structure, and a growing number of educated and employed women population.

2. Layout & Store Design

The layout and store design of a retail outlet should also be taken care of. Nowadays when modern customers have become more inclined toward the online mode of shopping, the biggest challenge for organized retailers is to develop and create an environment that attracts the customers and makes them spend more time shopping, and also increases the amount of impulse shopping.

3. Competition

Retailing occurs in various forms which itself is raising the degree and extent of competition amongst a different set of retailers. Discount stores, local stores, departmental stores, supermarkets, etc. all compete for the same set of customers. Small independent retailers can survive and thrive by offering personal services to their clients.

4. Emergence of a new form of Retailing

Modern malls made their entry into India in the late 1990s, with the establishment of Crossroads in Mumbai and Ansal Plaza in Delhi. India's first true shopping mall, 'Crossroads'—complete with food courts, recreation facilities, and large car parking spaces—was inaugurated as late as 1999 in Mumbai. Malls have given a new dimension to the shopping experience.

5. Technology

The advent of technology has also contributed to newer ways of retailing. It is the technology that helps the organized retailer to have an edge above the unorganized players, giving both cost and service advantages. Technology has also made possible the growth of non-store retailing.

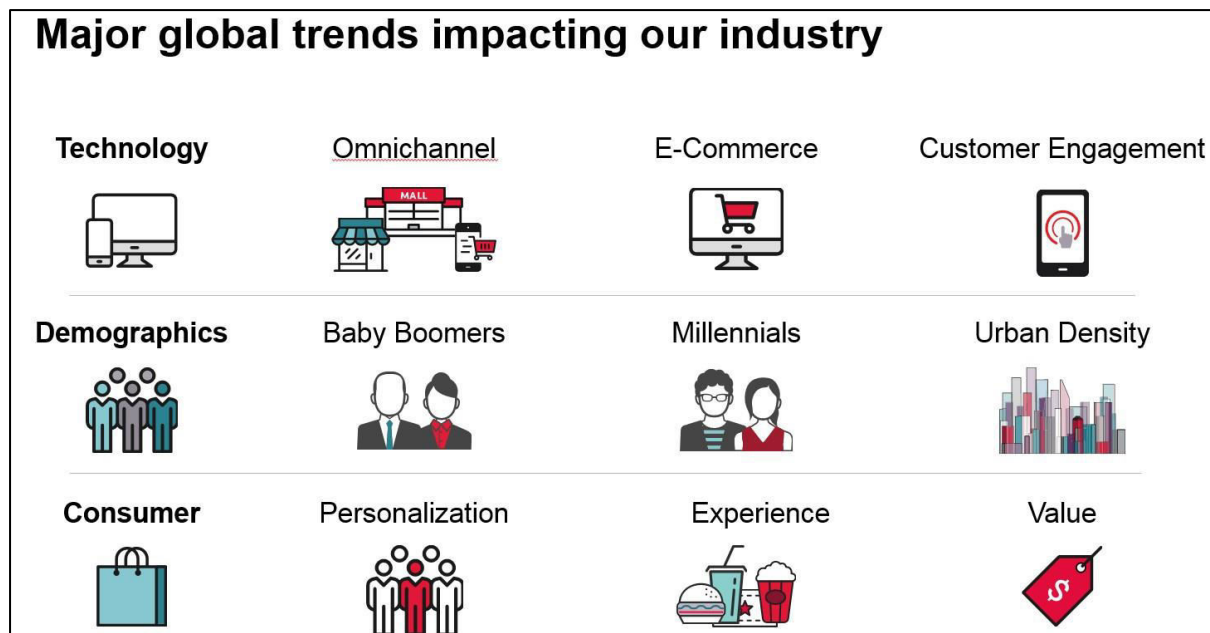
6. Consumer Buying Behaviour

In India, there is no uniformity concerning buying patterns of consumers. There are notable differences in the buying pattern of consumers across various segments. Organized retailing has made headway in the upper class.

However, even in this segment, items such as milk, fruits, vegetables, and a significant portion of daily grocery purchases seem to be done at traditional outlets. Organized retail outlets seem to be associated with branded items/special purchases. Organized retailing does not seem to have made an impact on the lower class, except for 'curiosity' shopping.

7. Entertainment

Modern retail organizations offer a place for people to assemble, and ways of entertainment by providing facilities such as food courts, mini theatres, children's play areas, and eateries and coffee shops. These facilities help the customers enjoy and indulge in shopping.



Source:edrnet.com

Retailing Scene in India

Various retail organizations in India are synergizing with multimedia platforms and other e-commerce platforms to amplify their online and offline competencies. Some instances are given below:

Lenskart

- Lenskart started as an Exclusive Online Player in 2010 but realized a need for Integration of mediums for a Universal CX & Opened its first Offline store in 2014, four years after its Online entry.
- Currently has 500+ offline stores to cater to the demand of physically trying before buying.
- Integration of channels for CX: Purchase product online and get it delivered either to a store near them or to customers' house; Perform return/ exchange at the store/home; Place an order online, try it at the store/home, and complete the purchase there
- Annual Turnover of over INR 480 Cr with 600+ stores across 120+ cities. Entered the Unicorn club with an investment of over INR 1900 Cr by SoftbankVision fund in 2019
- 20-30% rise in revenue & addition of new customers through online trial rooms

Nykaa

- Nykaa started as a beauty and wellness platform in 2012. Beauty was largely an untapped market until then and Nykaa provided a unique CX through its platform
- Opened its first Offline store in 2018, and operated 76 stores as of December 2020
- It also entered the fashion category with a sub-brand Nykaa Fashion, which too is available at both online and offline mediums
- After being a leader online, the natural extension for Nykaa was to enter offline retail to enable touch and feel the experience
- Nykaa deployed a solution named E-Retail Suite for online order, inventory, and returns management. To integrate offline operations, they developed a POS solution to be able to sync with the store and update all master data accordingly.

FabIndia

- A Traditionally Offline Player for years, Fabindia moved to E-commerce through its Online Store - its website, in 2015.

- Post in-house O+O integration with Website & Physical Stores, it Collaborated with other Online Marketplaces, such as Amazon, Flipkart, Myntra, etc. to expand reach in 2017.
- Social media Marketing and Influencer marketing through Instagram & Facebook
- O+O seamless Omnichannel Integration for Uniform Customer Experience: Buy online, pick up from the store, and buy in-store and get home delivery- active at more than 100 stores & targeted to expand to all stores.
- Enhanced CX through Fabindia Experience Centers- with clothing, wellness center, Fabcafe, interior design studio, and kids' zone.
- E-commerce sale currently accounts for 5% of its overall sales, with targeted plans to increase this share.

Marks & Spencer India

- M&S opened its first store in India in 2001 and in April 2008 signed a JV with Reliance Retail to form Marks & Spencer Reliance India Pvt Ltd.
- Though it has been an Omni-Channel Player globally, it ventured into Online Retail in India in 2015 through the fashion marketplace Myntra
- Launched its brand store on Amazon in 2017
- Currently has its brand website in India too, but online sales are higher through marketplaces
- Omni channel Presence with extensive physical retail footprint & online capabilities
- India is now M&S's largest market outside of the UK

As online shopping picks up steam, e-commerce segments in India are poised to grow faster in 2022, driven by:

- Online grocery, where the entry of Reliance and Tata would spur competition.
- E-pharmacy, owing to consolidation in the sector and tailwinds from COVID-19.
- Social commerce, with increased VC investments and focus from tech giants such as Facebook. While e-commerce and search-based shopping brought in the first wave of online shoppers, social commerce and discovery-based shopping is expected to drive the next wave.
- Direct Consumer (D2C) models, with more brands investing in direct channels to own the consumer relationship.
- Super apps, could transform the way consumers shop by consolidating payments, chatbots, personalized shopping lists, recommendations, and more on one app.

Catalysts of Modern Retail in India

- Contactless engagements (mobile payments, no-contact deliveries, virtual tours, AR/VR-led consultations, and home visits).
- Growth in select sub-sectors is driven by increased spend on essentials, nutrition, wellness, and hygiene (discretionary spending has been de-prioritized).
- Digital as a platform not just for sales, but for inspiration, social affirmations, and brand building.
- Shift to D2C as brands understand the importance of staying close to the consumer amidst intense competition. The focus will be on building consumer awareness and feeding insights back into new product development and e-commerce strategies.
- Increased investments in home nesting as homes become the center of all activities (work, leisure, study, and comfort).
- The rise of local and private labels, thanks to increasing consumer experimentation (e.g., lounge-wear), expectations, and choice, as well as the limited availability of specific products (e.g., a certain sanitizer brand or packaged staples).

- The importance of local *kiranas* in fulfillment and last-mile delivery/servicing. With all these new trends, the retail sector in India has undergone a drastic change and the focus would soon shift to new normal. Consumer expectations will continue to evolve, but optimism levels will be closely linked to how COVID-19 impacts lives and livelihoods. Having said that, vaccinations are picking up, and will likely accelerate consumer spending and shopping.

Retail Focus Areas in 2022 and Beyond

Over the time to come, retailers would be challenged to keep up with the changing customer tastes and preferences, add up to their electronic investments, and re-envision and modify stores for flexible and experiential shopping. In this new reality, the technology-driven economy can help businesses create exceptional customer experiences.

For instance, the local grocery stores emerged as the lifeline of many communities and societies ensuring an uninterrupted supply of essentials to households. Technology acted as a game-changer for them which enabled them to grow their business, manage their inventories, interact with their customers efficiently, and redesign their stores. Businesses models have been revamped and restructured focusing on the following concerns from time to time:

- Establishing Omni channel network and planning to make the digital economy profitable
- Gradually drifting from extensive to customized marketing
- Designing irrepressible distribution and retailing strategies
- Equipping themselves with the mechanized logistics process
- Redesigning and restructuring the business operation and organizational structure

Retail organizations need to accelerate the momentum they have gained by concentrating upon:

- Their inordinate amount of growth with the help of strategic associations, tie-ups, and takeovers.
- Increase their electronic investments in the realm of machine learning and mechanization.

O+O (Online + Offline) Growth Challenges for retail

Regulatory Challenges

- ❖ Export challenges concerning product returns
- ❖ Lack of parity between selling online and offline with stricter GST requirements & grievance redressal norms for online sellers
- ❖ Lack of dedicated warehousing zones close to consumption centers

Technological Challenges

- ❖ Awareness gap
- ❖ Limited understanding of benefits
- ❖ Unavailability of hardware/ and or repair support
- ❖ Inadequate supporting infrastructure

Operational Challenges

- ❖ Lack of standardization
- ❖ Pen-paper-based accounting and bookkeeping
- ❖ Inventory and process integration

Financial Challenges

- ❖ Higher cost of digital technologies
- ❖ Liquidity concerns due to higher cash conversion cycles
- ❖ Concerns regarding financial viability and margins

To overcome these hurdles, NASSCOM has laid out the following recommendations for the O+O growth of the retail sector in India.

- ✓ Training and awareness sessions for MSMEs
- ✓ Handholding of MSMEs and traditional retail in achieving compliances relating to online retail.
- ✓ Enabling wider adoption of digital payments by MSMEs, and addressing the key barriers and disincentives to the adoption of digital payments
- ✓ Supporting MSMEs embracing digitalization through targeted incentives. Reduce barriers to online retail by bringing parity between online and offline businesses on tax costs and compliances
- ✓ EODB measures for small sellers selling on online marketplaces:
- ✓ Eliminating the need for state-specific physical PPOB requirement
- ✓ Single Window clearance approach for licenses and registrations
- ✓ Timely release of tax refunds, simplifying procedures for obtaining lower withholding tax certificates, and encouraging digital maintenance of tax records
- ✓ The benefit of the turnover-based threshold for GST registration
- ✓ Running awareness programs on extant regulations applicable to online retail to induce greater confidence in an O+O omnichannel ecosystem amongst MSMEs, other offline sellers, and consumers.
- ✓ Providing a platform or a forum for digitalized MSMEs to voice their concerns relating to compliance costs and operational bottlenecks before the Government.
- ✓ Easing regulatory compliances for export and returns by encouraging exports
- ✓ Facilitating easier and faster online cross-border payments, by adopting risk-proportionate obligations related to cross-border payments and reviewing current rules.
- ✓ Training and awareness sessions for MSMEs
- ✓ Handholding of MSMEs and traditional retail in achieving compliances relating to online retail.
- ✓ Enabling wider adoption of digital payments by MSMEs, and addressing the key barriers and disincentives to the adoption of digital payments
- ✓ Supporting MSMEs embracing digitalization through targeted incentives Export Promotion and Access to Export Markets
- ✓ Trust Building in the O+O Ecosystem.

Conclusion

Retail is witnessing two-way paramount transformations, one being technological and the other consumer behaviour. A large portion of Indian consumers is hopeful about the resurgence of the economy as they are indicating an increase in their spending and shopping experiences. Companies are also increasingly using Omni channel and social media across diverse segments to attract younger generations and millennial as this fraction of society is deeply and highly involved in various digital platforms. New technologies and advancements in cyberspace and electronic payment methods like crypto have further revolutionized the retailing and shoppers' experience. Normalcy has been retained and now the consumers are also resorting back to having the physical offline experience of shopping.

NASSCOM reports have suggested retail operations and supply chain will be the largest contributors to O+O-led employment generation, followed by technology. Of the total 4.6 million jobs created in retail operations, due to O+O, the share of general trade (Neighbourhood Kirana) is likely to be 62% - resulting in an additional 2.9 million jobs by FY2030. The share of modern retail in job creation by the retail operation is estimated to be around 38% or 1.8 million jobs by FY2030.

Supply Chain and logistics will witness an incremental 3.2 million jobs, of which E-commerce will account for 2.6 million by FY2030. Therefore it is necessary technological awareness should be created, operating standards should be introduced and implemented at grass root level. Offline and online collaboration would be successful when policy makers, conventional and online retailers and other supporting financial entities synergize together. Those retail organizations that would manage to stay ahead on both fronts i.e., in technology and customer service would only be able to survive and thrive in the long run.

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SM-7: HUMAN RESOURCE MANAGEMENT IN INDIA: SOME ISSUES AND CHALLENGES

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Abstract

Human Resource Management has evolved drastically over the previous century, with the last two decades seeing a significant shift in form and function. Due to a range of major internal and external environmental constraints, HRM has developed from a largely maintenance function to what many researchers and practitioners today consider as a source of sustained competitive advantage for enterprises operating in a global market. Human resource management has evolved as a result of technological advancements, globalization, diversity, immigration, and an ageing workforce. In this post, we'll look at the various difficulties that HR encounters in today's workplace. They've gotten over a few roadblocks, but there are still some challenges to work out. We'll discuss some of the current HR difficulties, as well as a few strategies that, if applied, can help HRM survive in this difficult and dynamic climate. HR arose from the early twentieth-century human relations movement, when researchers looked into ways to generate commercial value through strategic personnel management. HR used to be dominated by transactional tasks such as payroll and benefits administration, but as a result of globalization, company consolidation, technological advancement, and additional research, the focus has shifted to strategic initiatives such as mergers and acquisitions, talent management, succession planning, industrial and labor relations, and diversity and inclusion. This research looks at some of India's most important problems and issues in human resource management.

Keywords: *Sustainable Competitive Advantage, Diversity, Globalization, Strategic Personnel Management, Technological Advancement*

Introduction

Human resource management is the theory, techniques, methods, and tools for studying the adjustment of people and their relations in organizations, the connection between work and its relations, and matching people and work in order to fully develop human resource management, tap people's potentials, motivate people, promote work efficiencies, and meet organizational goals. In India, the everyday reality and challenges faced by HR managers are vastly different from those experienced in the West. Despite India's high attrition rate, HR managers in India are very people-focused, whereas their western counterparts are significantly more procedural and task driven. In order to satisfy the changing needs of the organization, HR professionals must be proactive with all initiatives and action plans. They must be well-versed in HR's fundamental functions, such as planning, organizing, leading, and controlling human resources. India's business climate is tumultuous. Globalization has brought forth a boom in terms of opportunity. However, this is leading to a slew of restructuring, turnaround, merging, and downsizing initiatives. The success of these treatments, according to research, is highly contingent on how well people issues are handled during the process.

The Eleventh Five-Year Plan (2007-08 to 2011-12) intended for more rapid and inclusive growth. Rapid GDP growth, aimed at 9.0% per year, was seen as necessary for two reasons: first, to generate the income and employment opportunities required to improve living

standards for the majority of the population; and second, to generate the resources required to fund social sector programs aimed at reducing poverty and enabling inclusion. HR has a critical role to play in this situation.

An examination of India's primary HR issues could be based on the challenges that shape the contours of the various HR sub-functions. These HR sub roles provide the foundation for the HR function's 'attract, motivate, and retain' motto for the organization:

- Demographics and Diversity in the Workforce
- Recruitment
- Employee Retention and Engagement
- Employee Motivation
- Business Globalization
- Economic and Technological Changes
- Managing Change
- Developing Leadership
- Conflict Management
- Fostering Excellence

The following are the major challenges that HR faces in the recruitment process:

Adaptability to Globalization: HR professionals are expected and required to stay up with the times, i.e., the changes that are occurring throughout the world. HR should ensure that the process is completed on schedule.

Lack of motivation - Many people believes recruitment to be a thankless job. Even if the company achieves its objectives, the HR department or professionals are not credited with finding the best personnel and performance.

Process Analysis - The HR in recruiting is more concerned with the immediacy and speed of the recruitment process. The method should be adaptable, flexible, and sensitive to the current needs. In addition, the recruitment procedure should be cost-effective.

Strategic Prioritization - For HR professionals, the emergence of new systems is both an opportunity and a challenge. As a result, assessing staffing needs and prioritizing duties in order to keep up with market developments has become a challenge for recruiters.

Objectives of the Study

1. To find out the challenges to be faced in the HR practices.
2. To find out the factors helpful in change management.
3. To find out HR sub roles provide the foundation for the HR function.

Technological and Economic Changes Organizations are becoming increasingly technologically oriented in all areas. Preparing the workforce to embrace technological advances is a huge task, even if it is not in the main run beyond the early arguments. Technology has permitted significant developments in industries such as banking. Acceptance of IT and other technology at all levels in enterprises is a big challenge. Manufacturing and agriculture have been replaced by service and telecommunications in recent years. Job growth is accelerating, particularly in IT and healthcare. Changes in technology and the Internet More "virtual" employees are being created as information technology advances. The HR issues would be to find an appropriate workforce and to address quality concerns. In mergers, HR managers must seek to ensure cultural fit.

Change Management One of HR managers' main objectives is bringing change to company processes and procedures, implementing it, and then managing it. The business climate is quite volatile. Every now and then, technology evolves. Upgrading existing technology and training employees to use it is a major burden for HR. The success rate of

technology transformation is determined by HRD's ability to manage change and people issues.

Leadership Development It's amazing to see how little emphasis is placed on leadership development at the organizational level. Though leadership is considered in terms of personalities and qualities, it is primarily focused on knowledge at the organizational level. The task is to transform individuals with high performance potential and knowledge-based competence into business leaders by teaching them the essential "soft skills."

Management of conflict Employee-employer and employee-employee conflicts should be handled by HR managers without harming employees' feelings. Although it is nearly impossible to avoid interpersonal confrontations, HR managers can help settle situations by managing them appropriately. To avoid future confrontations, they should be able to listen to each party, make decisions, and communicate with them convincingly.

Excellence Promotion A strategy for a company's internal strengths and weaknesses to be balanced against external opportunities and threats in order to preserve a competitive advantage. The Strengths, Weaknesses, Opportunities, and Threats of a company are determined using a SWOT analysis.

The Future Human Resources Professional HR professionals will need to take a number of initiatives – both internally and externally – to ensure the function's credibility in the future. "Persistence, boldness, and persuading abilities are perhaps the most critical requirements," Lambert says. "This paired with understanding of what is the correct thing to do, make for a winning combination, as CEOs of HR leaders we admire have described to us." There are also other critical skill areas that HR has been hesitant to address and are just now beginning to receive the attention they deserve. "'Organizational design," Lambert adds, "begins with jobs and responsibilities and must include a high-level grasp of organizational economics, working procedures, and corporate identity." Knowledge of how to utilize and deploy technology - both for HR's own use and to guarantee that people issues are at the heart of technology decisions, investment, and implementation – is another widely noted gap. Lambert thinks project management is the third area that has to be improved. Many personnel generalists are still unfamiliar with the disciplines and standards that must be learned. At the same time, the ubiquity of change initiatives means that HR must learn the required skills and strategies in this field. According to Lambert, focusing on this consciously as part of an HR skills program makes the journey less difficult. Finally, there's the field of measuring and assessment. Lambert claims the lyrics frequently include phrases like "it's too hard to measure," "we're working on it," and "truly, it's an act of faith." "This is changing — in the best-managed businesses, methodologies and skills are readily visible at work, reducing the inclination to adopt fads without proving a business case and allowing bad behavior to linger in portions of organizations like rotten apples queering the barrel."

For most in HR, however, this is still a high hill to climb. Lambert's ideas are echoed by Haffenden, who claims that a future HR professional will be defined by a variety of factors: Expertise in areas such as organisational development, compensation, learning, and talent management. Gaining a better grasp of business - not simply financial statements, but also globalisation, competitiveness, and commercial realities.

HR professionals that have demonstrated their honesty, integrity, and loyalty can act as a confidante for a company. Analysis and judgmental abilities for situations, events, and people - the goal here is to appropriately size up issues and apply solutions.

Getting executive buy-in for HR's Future: HR's role is to work with the board and top management to put this desire into action. The problem is that the majority of HR directors are not qualified to work at a senior level. They lack the credibility and skill in top-level connections, ideas for business and people strategy, good solutions to leaders' people

concerns, business acumen, and the confidence to tell it like it is with top people, rather than telling them what they want to hear, according to Haffenden. Lambert advises HR professionals to assist CEOs and senior teams in determining what constitutes successful performance "Back this up with more rigor in establishing cause and effect, especially where – as is so frequently the case – the path to better human resource deployment rests in better management, not changing HR systems," he argues. "At the HR leader level, this necessitates the bravery to be both a terrific colleague and a guardian of the organization's actual interests." There are bound to be tensions and conflicts, especially when it comes to concerns of authority, personal reward, and future opportunities.

According to Lambert, HR should be able to demonstrate a mix of business knowledge and organizational psychology in order to make compelling reasons for doing the right thing, assuring long-term performance, survival, and success. "Once it is evident that the solutions are solid and address real organizational demands, having the experience and instinct to predict, rather than react, will earn respect." We discovered some more forecasts in other research studying the future of HRM, along the lines of which changes will occur in HRM. The following are the details:

Increased education levels: As technology advances and educational institutions grow, workers will become more conscious of their higher-level requirements; managers will need to develop appropriate policies and procedures to stimulate workers' knowledge. Workplace discretion and autonomy will be demanded by a more educated and organized workforce.

Technological Advancements: This will necessitate worker and manager retraining and mid-career training. The rise of the multinational firm has brought with it new issues for staff management.

Changing work force composition: Due to easier access to better educational and employment opportunities, women and minority groups, SCs and STs will become an important source of manpower in the future. As a result, every organization's workforce planning must take into account the possible availability of talent in these groups. The changing demographics of the workforce will result in new organizational values.

Increased Government Involvement: Personnel management in India has become considerably more formalized. Business organizations will be obliged to coordinate their labor welfare programs with those of the government in the future. The private sector will be expected to support government initiatives to improve public health, education, training, and development, and infrastructure. Personnel management will have to be healthier and more safety concerned in the future due to legislative presence and trade union action.

Organizational development: To improve organizational effectiveness in the future, change must be undertaken and managed. Top management will take a more active role in human resource development. New work ethic: project and team-based organizations will be given more weight. Because a shift in work ethic necessitates a greater focus on individuals, occupations will need to be redesigned to provide challenge. Personnel management will become increasingly involved in organizational planning, structure, and composition. Personnel departments will need to be more cost-conscious and profit-oriented.

Better performance appraisal and reward systems: Organizations will be needed to share higher-frequency gains with workers, as well as establish more objective and result-oriented performance appraisal, appraisal, and performance-linked remuneration systems. **New personnel policies:** For the future workforce, new and improved policies will be required. Traditional family management will be replaced by professional management that places a higher emphasis on human dignity.

Suggestions

1. HR Professional should be technically sound.
2. HR professionals need to take a number of initiatives.
3. A strategy for a company's internal strengths and weaknesses to be balanced against external opportunities and threats in order to preserve a competitive advantage.
4. Assessing staffing needs and prioritizing duties in order to keep up with market developments.
5. Every organization's workforce planning must take into account the possible availability of talent in these groups.

Conclusion

Human resource management in India has undergone a transformation, moving from a support function to a strategic partner in corporate development. It has evolved from merely Personnel Management - keeping records and ensuring statutory compliance while doing the absolute minimum to preserve employee happiness – to being an integral part of the business machinery. The HR department in twenty-first-century India has evolved from a "behind-the-scenes" support appendage to a significant differentiator in business. Companies have realized that people are the key to growth and the sole strategic resource that any business actually need as a result of rapid globalization. As a result, businesses are increasingly using their creative HR practices as a USP (Unique Selling Proposition) to stay ahead of the curve in the face of a fast-changing labor landscape. Across all industries, companies today know that a "highly engaged employee" is the key to success.

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SM-8: IMMUNISING INSURANCE –LEVERAGING TECHNOLOGY TO CONTROL INSURANCE FRAUDS

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Abstract

The digital revolution fosters the rapid growth of insurance sector. To capitalise this opportunity and increase the footprint, insurance industry as a whole is tolerant and unprejudiced towards policy issuance. The repercussion of growth involves risks in form of colossal number of claims and frauds. Globally, insurance fraud is a major concern for insurers, which continues to increase year by year. The act of deceit can occur at any stage of a transaction, be it policyholder, claimant, service providers, intermediaries or third parties. According to a research report, in 2020 the worldwide estimated cost of fraud to insurance companies is Rs. 22,258 Cr. Approximately, Indian insurance companies loses Rs. 6,000 – 7,000 Cr. every year. The projected growth of the financial loss is of 23% CAGR over the next 7-year period. Traditionally, insurance companies have been relying on expert judgment of agents, adjusters and special investigation units to detect and deal with frauds. This approach only works to a certain degree. Today's advance frauds requires machine learning, artificial intelligence, tools and behavioural analysis that can help to accelerate pattern recognition and optimize the productivity of claim adjusters and special investigation units. Leveraging technology, analytical tool and deterrence action will act as a swift enabler and shield against fraud. This strategy will help improving productivity, efficiency and positively influencing the bottom line.

Keywords: *Insurance Fraud, Analytics in Insurance, Fraud Analytics, Technology in Insurance, Types of Fraud, Fraud Algorithm, Red flags in Insurance, Fraud Triggers, Leakage in Insurance.*

Introduction

Insurance is about underwriting risks. However, the risks that are not underwritten nurture fraudulent practices and eventually the cardinal principle of 'Utmost good faith' forfeits.

As per IRDA (2012), fraud in insurance is an act or omission intended to gain dishonest or unlawful advantage for a party committing the fraud or for the other related parties. This can be disbursed by the means of: fabrication of claim document, deliberately misrepresenting, concealing, suppressing, or not disclosing one or more material facts relevant to the financial decision, transaction or perception of the insurer's status, abusing the responsibility, an edge of trust or a fiduciary relationship.

It is necessary for insurance business to create a dynamic fraud prevention and detection method because it can reduce the prospects of fraud from arising (Bierstaker, Brody and Pacini, 2006). These methods may include management communications about intolerance towards fraudulent activities, executing transparent performance and compensation schemes, pre-employment and on-going screening and, most significantly encouraging a culture of fraud awareness.

Fraud prevention calls for actions to stop fraud from occurring in the first place. Fraud detection comes next step when fraud prevention has failed as it involves identifying fraud as quickly as possible once it has been executed (Bolton and Hand, 2002).

By default, fraud detection must be used and worked continuously as fraud is always evolving. Evidently, the traditional approach to detect and prevent fraud, like auditing, is not necessarily effective and only enables fraud to be identified months after the date of loss. In some cases, the losses are huge that can cause the organization to lose sustainability and the business would consequently collapse. Such delayed discovery of fraud would then only have recourse on punishment which demonstrates a reactive approach instead of a proactive approach.

Scope & Objective/Hypothesis

Interestingly, most researchers discovered analytical procedures were the most effective method to detect fraud. Therefore, the objectives of this study are to look at the usage of technology to forestall and detect fraud. The findings of this study provide insights into the awareness of fraud detection and prevention among the Indian insurance companies.

The study is organised in six sections. Section three discusses extant studies on fraud prevention and detection methods. This is followed by research methodology. Subsequently, presenting the results of the study and finally conclusion will be drawn.

Literature Review

The Better Practice Guide prepared by the **Australian National Audit Office and KPMG (2012)** identified fraud prevention approaches are the key line of defence and supply the foremost cost-effective method of controlling fraud within an organisation. These include ethical organizational culture, high awareness of fraud among staff, vendors and customers, and efficient internal control framework that enable vendor management, data processing and analysis, and internal and external reporting mechanisms such as hotlines, web-based reporting, and internal reporting channels.

Haron, Mohamed, Jomitin and Omar (2014) found that a forensic accountant is important for an organization with the purpose of decreasing the number of fraud incidences in a public sector. A forensic accountant has an advantage to analyse beyond the figures over traditional auditor or accountant methods. This study suggested that forensic accounting may be a tool for fighting financial crime. The forensic auditor is an expert who should vigilant and skilful to use experience to support his expert opinion regarding an evidence or issue. As per **Bierstaker et al. (2006)**, while the organization's use of forensic accountant is least for any fraud detection and prevention, it's very best rating of mean effectiveness.

Albrecht and Zimelman et al. (2012) found technology advances have derived proactive fraud detection techniques which analyse data and transactions to isolate fraud symptoms such as the trends, numbers and other related anomalies. While **Bierstaker, et al. (2006)** concluded firewalls, password protection and computer viruses are regularly used to combat fraud. However, despite receiving high ratings on effectiveness; discovery sampling, continuous auditing, digital analysis software and data processing are less often used by accountants for anti-fraud techniques.

A study conducted by **Rahman and Anwar (2014)** on Islamic banks in Malaysia found effective fraud prevention and detection methods using protection software such as firewalls and filtering software installed in the computer system with password protection. **Jans, Lybaert and Vanhoof (2010)**, focusing their study on internal fraud risk reduction involving both prevention and detection, found employing a case company's procurement, data in an

exceedingly descriptive data processing technique facilitates assessing the present risk of internal fraud.

Another type of fraud prevention and detection method involves red flags. **Pincus (1989)** studied the effectiveness of a red flags questionnaire to evaluate the likelihood of fraud. Results showed auditors, who used a red flags questionnaire in fraud risk assessment, measured a more comprehensive potential fraud indicator compared to those who did not use the questionnaire.

Omar and Bakar (2012) conducted a survey on Fraud Prevention Mechanisms of Malaysian Government-Linked Companies: An Assessment of Existence and Effectiveness, asserted that companies ignored the existence of red flags, and actions were only founded after the finding of fraud. They identified the effective fraud prevention mechanisms are fraud hotline, surprise audits, anti-fraud policy, fraud prevention program and training, operational audits, fraud vulnerability reviews, internal audit or fraud examination department, whistle-blowing policy, and imposing penalty and disciplinary action.

Research Methodology

With the rise in number of claims, solely depending on human intelligence is practically impossible. In addition, the skill of identifying a potential fraudulent claim differs from person to person. To reduce the dependency and human errors, a centralized digital fraud management tool for control and direction of fraud risks is developed. The virtual platform has machine learning and artificial intelligence at the core. It is integrated with the existing fraud framework to prevent, identify and limit the number of risky claims.

The digital application will have state of art user experience and interface. The customers can connect with insurer using a guest chat link. Customers can upload and store documents securely in company server. The application has all modern tools and strategies to find the anomalies and accurately collect details, which was earlier difficult to find using traditional investigation methods. The adaption of the new age technology has helped to eradicate frauds and minimize the losses, improve the claims processing time, while reducing customer objections and enhancing experience. To curb fake claims, artificial intelligence is being used along with technology driven fraud investigation process. Claim scoring mechanism is introduced and automated for increasing fraud detection rate, reducing fraud leakage and effective evidence collection.

Besides this, an anti-fraud risk framework is created for zero tolerance impact towards any fraudulent activity or individual. The insurance team employs manual triggers along with modern forensic tools for investigations, such as, accident reconstruction analysis, clinical or medical reconstruction, seismology, corrosion technology, forensic science, indicator management system, fraud analytics, case management system, claims trend analytics and business intelligence tools.

In addition, to improve fraud investigation process, artificial intelligence and machine learning based tools are incorporated, such as, business rule engine, voice intelligence, video connect, image analytics, e-court database and claim scoring model.

Expected Outcomes

The fraud analytics platform will improve operational efficiency, reduced the claim cost, and enhanced the customer claim experience and scale up the performance. It will not only help identifying hidden patterns but will also help achieving higher fraud identification rate. The data integration, by combining data from various sources will simplify the process of integration of data into a model. A notable benefit of fraud analytics is that it does not do away with traditional methods but instead enhances their effectiveness to provide better results by positively influencing the bottom line. The document verification and extraction

cost will be reduced almost to zero. The most vulnerable part to fraud is unstructured data. Harnessing the shapeless information will lead to reduction in manual intervention. Thus, aiding in prevention and detection of deception.

To maintain the fear of consequences among the fraudsters and continuing the zero-tolerance policy, whistle-blowing policy, fraud hotlines, and forensic accountants' mechanism to be used against the fraudsters.

The imposters try to take undue advantage by manipulating the documents and incidence. For awareness initiative, multiple articles should be published regarding the fake policy racket and how to avoid being a prey from the rackets. Efforts are to be made to create an ecosystem of fraud awareness by leveraging synergies between multiple communities like Academia, Industry, Bureau, Local/District/State Administrations, Social Influencers, Customers etc. In addition, focus should be more towards the susceptible sections of societies like senior citizens on fraud awareness.

Fraud awareness campaigns should be conducted by engaging communities through webinars, blogs, teasers, do and don'ts and awareness contents to customers through social media.

Conclusion

As India's insurance industry is in a maturing stage, fraud risk management is a major concern for insurers and business leaders. Post global recession of 2007, fraudsters are on rise due to the poor economic conditions worldwide. Also, insurance sector is targeted because of its minimal KYC verification norms and no penalties leading to commitment of financial frauds by lodging fraudulent claims. Simultaneously, insurers are under pressure for continuously reassessing their processes and policies to manage and mitigate the risk of fraud. It is quite evident that fraud risk in the insurance value chain could originate from internal and external factors. The risk of employees misusing confidential information and colluding with fraudsters is on the rise and insurers needed to put in place internal checks and balances to minimize such issues. This led to increase the cost of insurance, resulting in insurers losing to their competitors, and at the same time, policyholders paying higher premiums. So, in order to adequately protect itself from the financial and reputational risks posed by insurance frauds, every insurance company is directed to have an appropriate framework to detect, monitor and mitigate occurrence of such insurance frauds within its company in the year of 2012 by IRDA.

The digital analysis and cutting-edge technology can be combined with the IRDA's proposed framework for prevention and detection of fraud. However, limitations in implementing such anti-fraud mechanism are high investment and exceptional technological skills.

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Glossary

- Accident Reconstruction Analysis – This module helps professionals to reconstruct accidents. This reconstruction assists to investigate and analyse various aspects of failure analysis.
- Clinical/Medical Reconstruction – This module helps to augment a medical event and post-mortem reports, in turn assisting to draw conclusions about the causes and events during incidents or accidents.
- Seismology Technology – This module helps professionals to identify fake earthquake claims.
- Corrosion Technology – This module helps professionals in evaluating the authenticity of claims related to corrosion.
- Forensic Science – This employs forensic science methods such as forensic fire investigation, keystroke analysis, handwriting analysis, forensic document examination, and even audio forensics to identify frauds.
- Indicator Management System – This module is developed to create auto triggers based on claims parameters, which helps in identifying the suspected claims for investigation
- Fraud Analytics – To improve fraud detection rates, claim settlement time, processing time, and customer experience and customer grievances.
- Business Rule Engine – This module is standardization of common format and data collation to create a common repository of search engine functionality. It will provide history and details of fraudsters for each and every stakeholder.
- Voice Intelligence – This module is designed to detect fraud wherever call acts as a touch point. The advanced analytical system will sense very emotions through tone and voice of a caller. The algorithm is able to predict true or false statements made against routine questions.
- Video Connect – This module is developed to reduce the time used during spot investigation. In this type of enquiry, the investigator will share video call link through SMS or email, subsequently reducing the travelling time for both the parties.

- Image analytics –This module will assist in detection of fictitious and counterfeit documents submitted while applying for claim. It will use image processing to detect modified claim related documents.
- E-court database –This application assists stakeholders to search if any suspected claimant has history or a case register against the claimant.
- Claim scoring model –This is a machine learning model which helps in red flagging of claims on the basis of risk score matrix. The matrix helps to award a score to claims falling under predefined system validations.

SM-9: A STUDY OF IMPACT OF HYBRID TEACHING AND ICT TOOLS ON LEARNING PROCESS

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Abstract

“Knowledge is power and significant factor for the contemporary civilization. Introduction of ICT”. Tools and Hybrid teaching brought an evolution of this pursuit since it involves delivering learning through face to face and remote instruction simultaneously. Hybrid learning has long way to go due to its convenience which eases education deliverance in present scenario while addressing learning objectives. Although, it also has some limitations and drawbacks that significantly influences its acceptance. Nevertheless, with a range of viable approaches, it is likely to tackle the said drawbacks and limitations thereby accelerating the acceptance of hybrid learning prospects. Accordingly, hybrid learning carry paramount significance for the future of education since it utilizes recent development made in information, communication and technology in recent past to meet up the needs of learners in a variety of contexts without compromising the attainment of desired objectives.

Keywords: *Hybrid Learning, Online Learning, Offline Learning, ITC Tools.*

Introduction

Human beings have attempted to progress by acquiring knowledge and competency since civilization. This objective can be achieved through learning. Which is fundamentally comprised of imparting knowledge by qualified individuals? Presently, learning is customarily conducted through face-to-face instruction, where teachers provide instruction to learners in a physical classroom. For the past few years, this teaching method has been used comprehensively. Though, in recent years, there is a paradigm shift in teaching, from face-to-face classroom interaction methods to a combination of in-person instruction and online learning. Hybrid Learning Model confers to amalgamation and integration of the learning environments: online and face-to-face classroom environments (Doering, 2006). A hybrid learning environment provides privilege to the learners to comprehend and reconnoitre the real-world issues through realistic learning practices, expedited in an online learning environment (Ellis, 2001). Hybrid learning, or blended learning, is an amalgamation of face-to-face learning with online learning. The major objective of hybrid learning is to provide an effectual and efficacious education experience by collaborating on the set forth modalities.

According to Ibrahim Face-to-Face learning is elaborated as “where the students and instructor meet and communicate with each other in one place or physically without using any online technology” (Ibrahim, 2011, p. 4). In addition, Moore and Kearsley defined distance learning as “planned learning that normally occurs in a different place from teaching, requiring special course design and instruction techniques, communication all the way through an assortment of technologies, and special organizational and administrative measures” (Alhawiti, 2011, p. 14). However, a Hybrid learning environment gives students the privilege to understand and discover real-world issues through reliable learning experiences, facilitated in an online learning environment (Ellis, 2001). Hybrid learning, or blended learning, “syndicates online with face-to-face learning. The goal of [hybrid] learning is to provide the most effectual and efficacious instruction experience by collaborating delivery modalities” (Kumar, 2012, p. 347).

Literature Review

Sun, A., & Chen, X. (2016), Online education and its effective practice: A research review. *Journal of Information Technology Education: Research*, 15, 157-190.

According to the author, online education is gaining popularity and it's likely to stay and develop. It is unlikely, however, to replace traditional higher education but merely to be an alternative. But, due to its suppleness, user-friendliness, and cost efficiency, online education is gaining popularity, particularly for those who are or else unable to acquire education because of substantial distance, program conflicts, and unaffordable costs. Hence, Online course instructors deserve more researchers' attention to exploring their teaching journeys and professional development needs. According to a report, a huge number of teachers in higher education were unwilling to take lectures on online courses (**Crawford-Ferre & Weist, 2012**), and those who have taken lectures in online courses reported that it took much more time teaching online classes than face-to-face mode (**Keengwe & Kidd, 2010**). On the other hand, the misassumption is permeated that online teaching is easier than traditional classroom teaching. It is certain that online education is novel and vibrant to both beginner and expert faculty, and sufficient professional development is essential, which may consist of an effectual course plan, tutoring, execution, and assessment.

Maurice E. Abi Raad & Hamad. Odhabi, (May 17, 2021), Hybrid Learning Here to Stay! *Frontiers in Education Technology* Vol. 4, No.2. According to the author, hybrid learning represents a modern way of imparting education through both in-person and online instruction simultaneously. Its commencement and progression result from technological augmentation. These technologies allow learning to occur both physically and virtually. Hybrid learning has several benefits. They include increased student participation, enhanced learning flexibility, increased access to education, and improved pedagogy. However, hybrid learning suffers from various drawbacks, such as loss of interaction between students and the educator, vulnerability to technical issues, lack of efficiency in the comprehension of bodily and verbal cues, and potential bias toward business profitability rather than sound pedagogy. It is also associated with various criticisms, including reduced practical learning capabilities and poor social skills development due to reduced interactions.

Mark A. Lamport and Randy J. Hill, (2012), Impact of Hybrid Instruction on Student Achievement in Post-Secondary Institutions: A Synthetic Review of the Literature, *Journal of Instructional Research*, Volume 1. According to the author, the majority show improved achievement for students in hybrid classes relative to those taking traditional classes. Generally, there is no significant difference between hybrid and online classes suggesting that classroom interaction may not be necessary to achieve desired outcomes. Achievement is connected to more than just the method of content delivery; student motivation, experiences, and time management abilities are also factors in how well students perform in a particular course, despite how it is delivered.

Problem Statement

There are three forms of learning identified throughout this paper, namely (a) Offline learning and (b) Online-learning, and (c) Hybrid learning. The concept of Offline learning which is known as face-to-Face learning is the oldest form of imparting education. The Paradigm shift in the innovation of the Internet and the World Wide Web (WWW) has given enormous benefits to education. Online education offers potential prospects to open up new arcades for higher education institutions. Many learners may enjoy the flexibility when they have to balance work, study, and family responsibilities. The wide range of various technological advancements used by universities' online programs may enhance the interaction between students and instructors, and among students at large (**Bell & Fedeman, 2013**). In adding together, the nature of the ambiguity in the online environment may consent to more students,

who if do not want to listen to face-to-face classes because of their introverted personalities, ready to join in online education where they do not actually see each other.

Finally, the advanced technology and software may allow instructors, students, and university administrators to collect data, feedback, and evaluation regarding their online experiences (Bell & Fedeman, 2013). Hybrid or blended learning. Nichols (2003) identifies e-learning as a means of implementing education that fits in the paradigms of hybrid learning following the courses and implementation of various pedagogies. In the meantime, Zatarain-Cabada and Barron Estrada (2008) recommended e-learning as a substantialized form of the hybrid learning model subsequent to manifest as with the model of the face-to-face classroom; though, unlike distant learning, e-learning refers to the general application of hybrid learning. Throughout the discussion, the focus shall primarily be on the concept of benefits of hybrid learning along with its challenges and implications for higher education.

Hybrid education is comprised of a set of constructs derived from the conventional approaches to learning following the properties of pace, delivery mode, and a number of learners involved, and setting. While based on a number of instructional theories supporting its constructs and pragmatic benefits, this paper holds that hybrid learning is still faced with challenges in terms of its application. The objectives of the study are as follows:

1. To identify the relationship between online, offline, and hybrid modes of learning and pragmatic principles supporting these constructs.
2. To identify the benefits of online, offline, and hybrid learning modes.
3. To identify the benefits of synchronized hybrid learning mode.

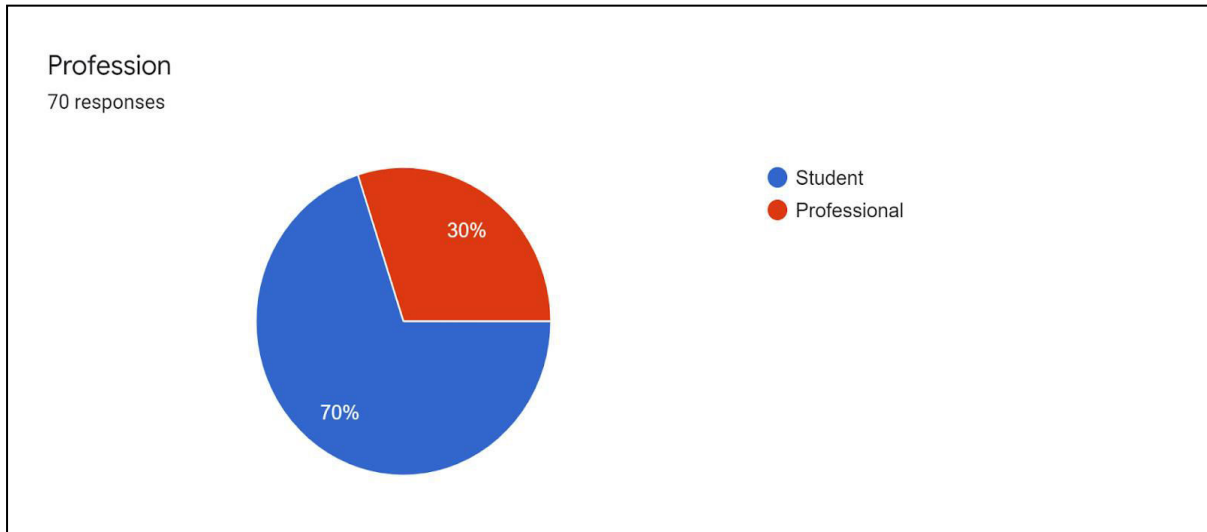
Methodology and Procedures

This study followed a qualitative research method. It allowed students and teachers to mark openly about their experiences on the benefits of online, offline, and hybrid learning. Data of the research were collected by using an online questionnaire. Open-ended questionnaires were distributed randomly to students and teachers at different colleges and in private schools. Qualitative methods conceded in this investigative study presented a chance to gather affluent graphic data since participants were free to express their views established on what they have practiced in the current circumstances.

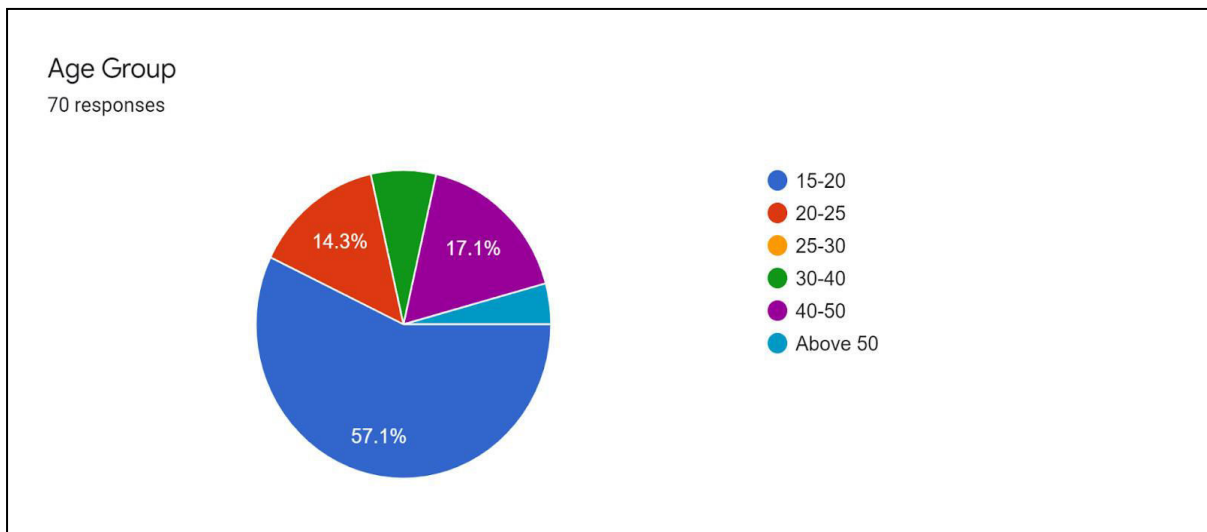
The Dissimilarity between Hybrid Learning and Blended Learning

Hybrid learning and blended learning are frequently used synonymously to mean the same thing. For instance, Boora et al. (2010) use hybrid and blended learning concurrently since its modus-operand involves an amalgamation of face-to-face teaching and online teaching. However, this arrangement is not entirely accurate. Hybrid learning involves the synchronized application of in-person and remote instruction, while blended learning is the asynchronous implementation of both. Certainly, most educational institutions have been involved in blended learning. Hence, hybrid and blended learning are separate.

Discussions and Findings



The data was collected by distributing online questionnaires among 76 participants out of which 70% participants were students and 30% belonged to the teaching profession.



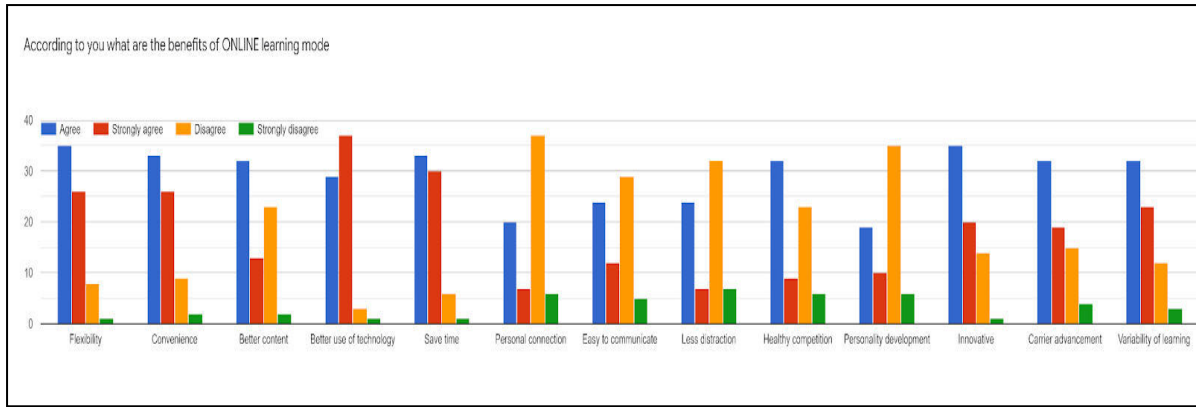
Analysis

The questionnaire was distributed among students belonging to the age group fifteen to fifty. Out of which 57% belong to the age group 15-20, 14% belong to the age group 20-25 and 17% belong to the 40-50 age group.

Analysis

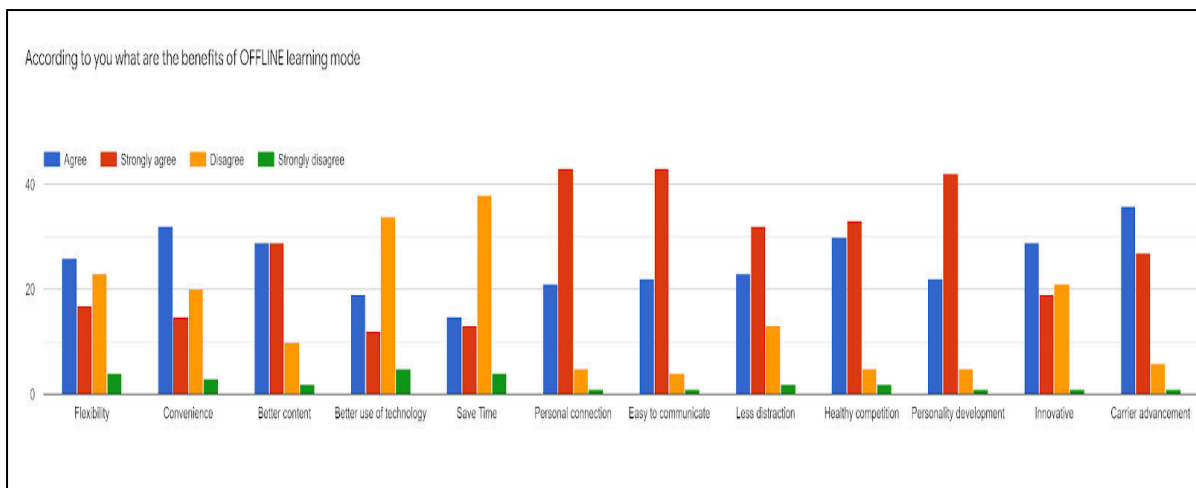
The questionnaire was filled by 71% of students and 14% of teachers.

The questionnaire was distributed among students belonging to the age group fifteen to fifty. Out of which 57% belong to the age group 15-20, 14% belong to the age group 20-25 and 17% belong to the 40-50 age group.



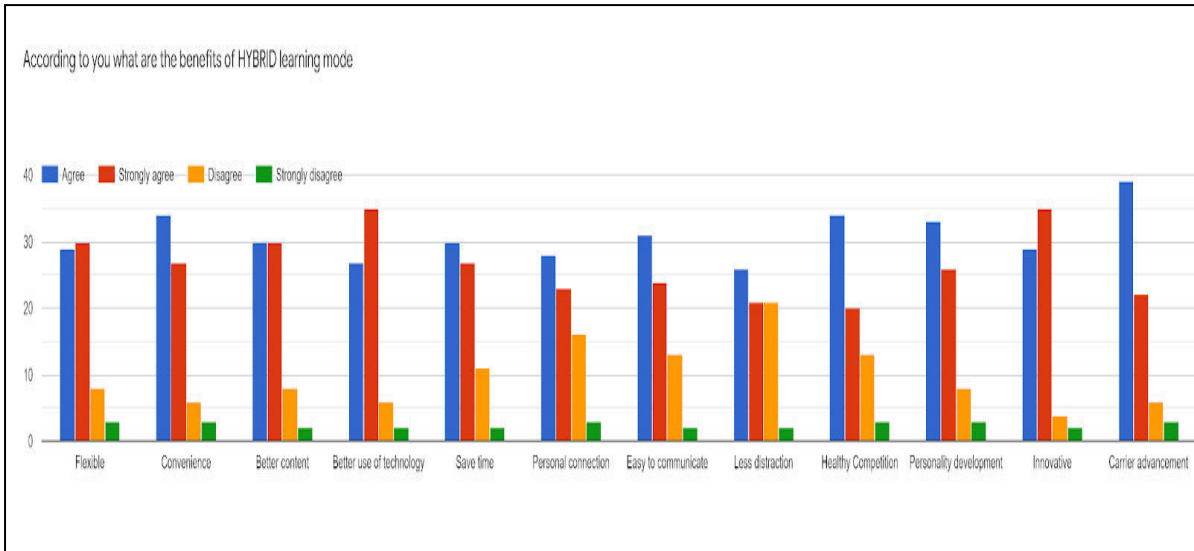
Analysis

In the present analysis of online learning at the x axis following factors were taken – Flexibility, convenience, better content, better use of technology, saving time, personal communication, ease of communication, less distraction, healthy competition, personality development, innovation and carrier advancement, and Y axis comprises of a number of participants. 35 numbers of respondents agree that the online learning mode is flexible and online classes lack personal communication and only 19 respondents agree that it focuses on personality development.



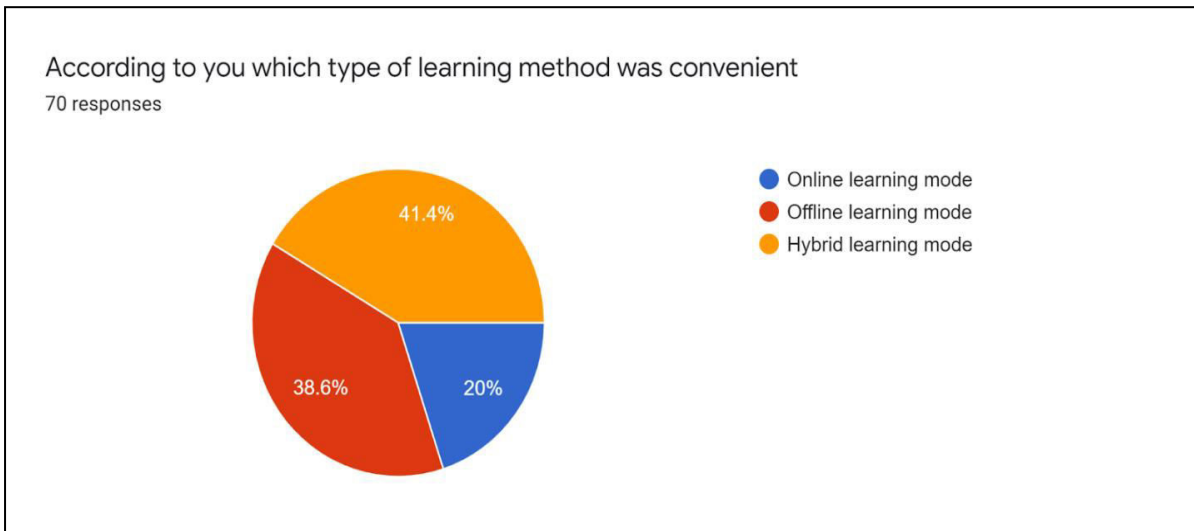
Analysis

Analysis – In the present analysis on offline learning on the x-axis following factors were taken – Flexibility, convenience, better content, better use of technology, saving time, personal communication, ease of communication, less distraction, healthy competition, personality development, innovation and carrier advancement, and Y axis comprises of a number of participants. 43 numbers of respondents strongly agree that the offline learning model helps in personal communication and personality development whereas offline classes are less convenient according to 15 respondents.

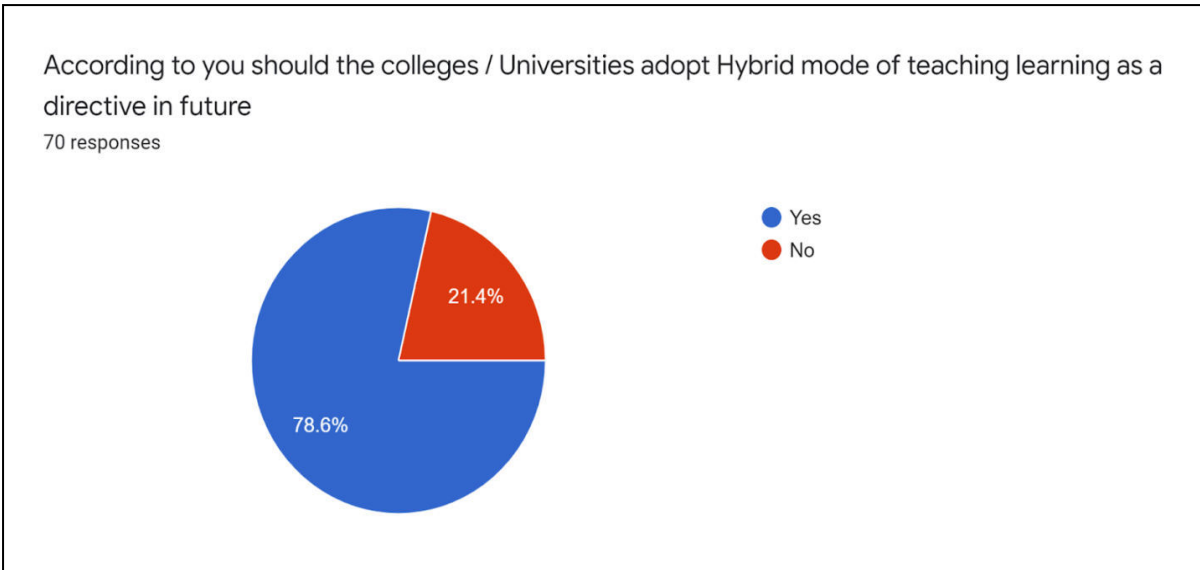


Analysis

Analysis – In the present analysis of the hybrid learning mode at the x-axis following factors were taken – Flexibility, convenience, better content, better use of technology, save time, personal communication, ease of communication, less distraction, healthy competition, personality development, innovation, and carrier advancement, and Y axis comprises of the number of participants. 35 numbers of respondents strongly agree that the hybrid learning model is an innovative and better use of technology and hybrid learning promotes career advancement is convenient, saves time, and is flexible.



According to the responses, 41% of the respondents were favouring the hybrid model of learning whereas 38% were supporting the offline learning mode and only 20% supports an online mode of learning.



Surprisingly 78.6% of the respondent supported a hybrid model of learning to be incorporated by Universities and Colleges in the future whereas 21% still supported a face-to-face offline mode of learning.

Criteria	Agree			Strongly Agree			Disagree			Strongly Disagree		
	Online	Offline	Hybrid	Online	Offline	Hybrid	Online	Offline	Hybrid	Online	Offline	Hybrid
Flexibility	35	26	29	26	17	30	8	23	8	1	4	3
Convenience	33	32	34	26	15	27	9	20	6	2	3	3
Better commitment	32	29	30	13	29	30	23	10	8	2	2	2
Better use of technology	29	19	27	37	12	35	3	34	6	1	5	2
Save time	33	15	30	30	13	27	6	38	11	1	4	2
Personal Communication	20	21	28	7	43	23	37	5	16	6	1	3
Easy to Communicate	24	22	31	12	43	24	29	4	13	5	1	2
Less distraction	24	23	26	7	32	21	32	13	21	7	2	2
Healthy competition	32	30	34	9	33	20	23	5	13	6	2	3
Personality development	19	22	33	10	42	26	35	5	8	6	1	3
Innovative	35	29	29	20	19	35	14	21	4	0	1	2
Career advancement	32	36	39	19	27	22	15	6	6	4	1	3
TOTAL	348	304	370	216	275	320	224	184	120	41	27	30

Table 1: Response of the respondents pertaining to online, offline and hybrid learning mode

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	98.354	2	49.177	2.208	.172 ^a
	Residual	178.191	8	22.274		
	Total	276.545	10			

a. Predictors: (Constant), VAR00002, VAR00001

b. Dependent Variable: Online

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.596 ^a	.356	.195	4.71953	1.820

a. Predictors: (Constant), VAR00002, VAR00001

b. Dependent Variable: Online

Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	VAR00002, VAR00001 ^a		. Enter

a. All requested variables entered.

Regression

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-9.713	17.503		-.555	.594
	VAR00001	.336	.253	.380	1.328	.221
	VAR00002	.811	.557	.417	1.457	.183

a. Dependent Variable: Online

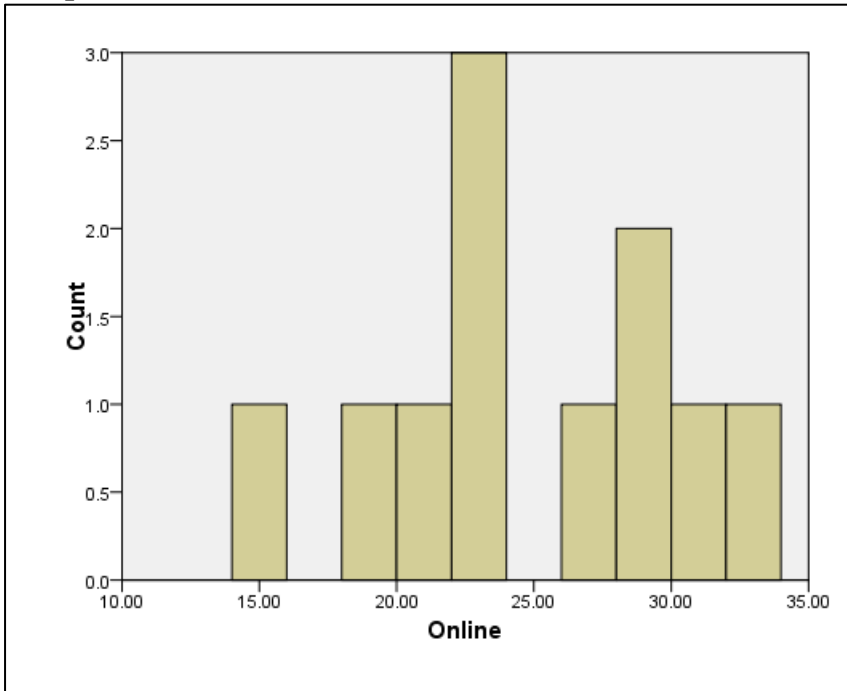
Inferences:

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	19.4545	28.9723	24.3636	3.13615	11
Residual	-10.72698	3.60936	.00000	4.22127	11
Std. Predicted Value	-1.565	1.470	.000	1.000	11
Std. Residual	-2.273	.765	.000	.894	11

a. Dependent Variable: Online

Graph



SUMMARISE

Case Processing Summary^a

	Cases					
	Included		Excluded		Total	
	N	Percent	N	Percent	N	Percent
Online * VAR00001	11	91.7%	1	8.3%	12	100.0%
VAR00002 * VAR00001	11	91.7%	1	8.3%	12	100.0%

a. Limited to first 100 cases.

Table 2- Summary of the respondent participated on online offline and hybrid learning mode.

Analysis – 91% of respondent agree for hybrid learning mode.

Case Summaries^a

			Online	VAR00002
VAR00001	19.00	1	22.00	33.00
	Total	N	1	1
		Median	22.0000	33.0000
		Mean	22.0000	33.0000
	20.00	1	21.00	28.00
	Total	N	1	1
		Median	21.0000	28.0000
		Mean	21.0000	28.0000
	24.00	1	22.00	31.00
		2	23.00	26.00
	Total	N	2	2
		Median	22.5000	28.5000
		Mean	22.5000	28.5000
	29.00	1	19.00	27.00
	Total	N	1	1
		Median	19.0000	27.0000
		Mean	19.0000	27.0000
	32.00	1	29.00	30.00
		2	30.00	34.00
	Total	N	2	2
		Median	29.5000	32.0000
		Mean	29.5000	32.0000
	33.00	1	32.00	34.00
		2	15.00	30.00
	Total	N	2	2
		Median	23.5000	32.0000
		Mean	23.5000	32.0000
	35.00	1	26.00	29.00
		2	29.00	29.00
	Total	N	2	2
		Median	27.5000	29.0000
		Mean	27.5000	29.0000
	Total	N	11	11
		Median	23.0000	30.0000
		Mean	24.3636	30.0909

a. Limited to first 100 cases.

Multiple Responses**Case Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Online ^a	0	.0%	12	100.0%	12	100.0%

a. Dichotomy group tabulated at value 1.

Suggestion

1. Universities and institutions are suggested to follow a hybrid model of learning, since it is more flexible, convenient, and saves time.
2. Hybrid learning requires strong self-discipline as it is facing allegations of distraction.
3. Students can take benefit from both online and offline modes of learning.

Inferences

Accordingly, the data was analyzed and proved using SPSS software. The level of significance while performing regression analysis is more than 0.05 which indicates that only 5% of respondents agreed with the online mode whereas the maximum of respondents was in the favour of Hybrid learning model of education, concluding that a difference of only 5% has been indicated in our study. Hence the research has been proved to be authentically correct. (Regression /missing list wise /statistics efforts ranova /criteria=pin (.05) pout (.10)/noorigi /dependent online/method=enter var00001 var00002/residuals durbin).

Conclusion

Hybrid Learning allows a flexible approach to the learning process performed collaboratively by three stakeholder's students, the teacher, and the participating experts or institution. Based on the three constructs identified, the key feature of hybrid learning is that it can be adjusted according to the needs of the student, the course, and the other significant indicators, such as saving time, convenience, the flexibility. Unlike the traditional learning approach, hybrid learning could offer an assortment of opportunities for time and space-constrained individuals. Hybrid learning has also been found conceptually effective and applicable in different forms of collaborative learning approaches in cross-disciplines, institutional bridging, and non-formal settings. Hybrid learning should be adopted in the future as recommended by Universities and Institutions. Unfortunately, despite the benefits offered by hybrid learning, the approach has been found to be less adopted by providers due to drawbacks in terms of knowledge, applicability, integration, social effects on learners, internet connectivity, and, cost limitations.

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SM-10: A COMPARATIVE STUDY ON FINANCIAL PERFORMANCES OF SELECTED BANKS IN INDIA

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Abstract

Indian banking system is divided into two broad sectors viz. public sector banks & private sector banks. The banking sector is one of the most fastest growing sectors in today's scenario, and has played a vital role in development of Indian economy in every aspect. This research paper aims at comparing and evaluating financial performances of selected banks with the help of CAMEL model. For analysis purpose we have selected two banks from each public sector banks & private sector banks (i.e., State Bank of India, Punjab National Bank, ICICI Bank & HDFC Bank respectively). The research paper is entirely based on secondary data and the data is collected from various published sources like annual reports of the bank, RBI reports, research articles etc. The period of study is of 5 years i.e., 2017-18 to 2021-22. The financial performances will be compared using percentage tool. The result of this research would be helpful for all the stakeholders of the selected bank.

Keywords: *Financial Performance, Public Sector Banks, Private Sector Banks, CAMEL Model, Key Financial Ratios.*

Introduction

Banking plays a significant role within the progress and expansion of Indian economy in each and each aspect. Banks lubricate the complete financial set-up and ensure smooth operations in India. Banks supplies the lifeblood-money that supports and quick growth altogether the industries in addition as for the state. Financial performance of the banking sector improves and is measured by the rise within the number of banks' branches, deposits, credit, etc. To analyse the financial performance of banking sector, it's important that it indicates the direction within which the Indian economy is moving with the limitation of the method of liberalization and globalization of the economy. The banking sector was important for the noteworthy responsiveness to the requirements of the Indian economy. Banking sector has always caused a substantial progress in its efforts at deposit mobilization and has taken variety of measures within the recent past for accelerating the speed of growth of deposits. Financial performance of the chosen banks analysis is that the process of identifying the financial strengths and weaknesses of the bank by properly establishing the connection between the things of record and profit and loss account. This helps in long-term and short-term prediction and development may be identified with the assistance of economic performance analysis of banks.

This aim of the study is to live the performance of banking companies supported CAMEL model. The "CAMEL" denotes to the five components namely Capital adequacy, Asset quality, Management, Earnings and Liquidity. A sixth component, bank's sensitivity to plug risk was added in 1997. CAMEL is especially a ratio-based model for assessing the performance of banks. Several ratios forming this model are explained below: C stands for Capital Adequacy: Managers are required to take care of sufficient levels of capital so on cover risky assets. the foremost widely used indicator of capital adequacy is capital to

risk-weighted assets ratio (CRAR). A indicate Asset Quality: It determines the economic condition of economic institutions.

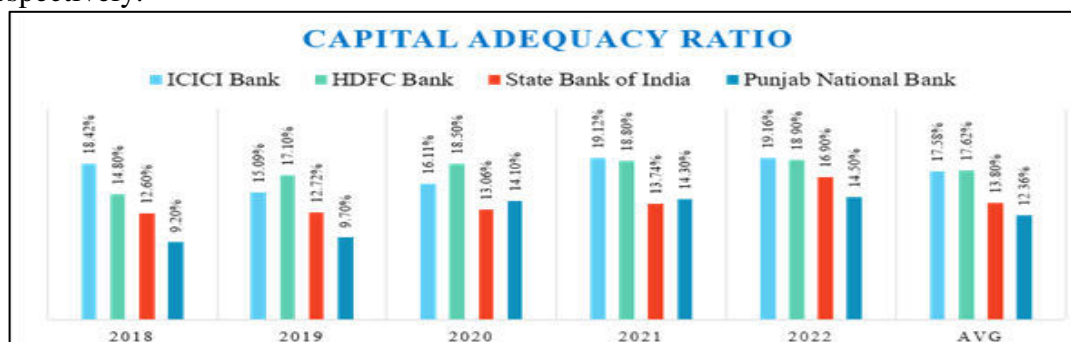
The deteriorating value of assets, being the prime source of banking problems as losses are eventually written-off against capital, M stands for Management: Management evaluation includes ability of the highest management to plan and react to changing circumstances including technical competence, leadership skills, compliance with set norms and administrative ability. E stands for Earning & Profitability, the prime source of increase in capital base, is usually examined with relevancy rate policies and suitability of provisioning. Additionally, Earning and Profitability also helps to support present and future operations and administration of the institutions. L stands for Liquidity: An adequate liquidity position refers to a situation, where institution can obtain adequate funds, either by covering its assets quickly or by increasing liabilities at an affordable cost. It is, hence, usually assessed in terms of overall assets and liability management, as mismatching gives rise to liquidity risk. Bank lending results in creation of illiquid assets, but it funds its loans with mostly short-term liabilities. Thus, one in every of the most tasks to a bank is ensuring its own liquidity under all reasonable conditions. quick assets include profit hand, balance with the RBI, balance with other banks (both in India and abroad), and money at call and short notice. Total asset includes the revaluations of all the assets. A part of liquid asset to total asset indicates the general liquidity position of the bank. (Liquidity Asset/ Total Asset). Liquidity Asset to Demand Deposit: assets include benefit hand, balance with the RBI, balance with other banks (both in India and abroad), and money at call and short notice.

Research Methodology

The nature of this study is analytical study. In analytical study, one has to use facts or information already available to analyse. In this research paper, evaluation and comparison of financial performance of two banks from each public sector banks & private sector banks (i.e., State Bank of India, Punjab National Bank, ICICI Bank & HDFC Bank respectively) has been done. This study is based on secondary data. Secondary data are those data which have already collected and stored. Secondary data may be collected from Annual reports of the banks, Bulletins, Periodicals, Newsletters, Internal reports of the bank. The period of study is of 5 years i.e., 2017 – 18 to 2021 – 22. The financial performances will be compared average and ranks.

Data Analysis & Interpretations

Capital Adequacy Ratio: It measures the banks' ability of absorbing losses from the assets at risk. The higher is this ratio the better is banks financial health. During the past 5 years, the selected banks have been able to maintain the minimum required CAR. It was found that HDFC Bank topped the ranking with highest average CAR of 17.62% followed by ICICI Bank at 17.58% followed by State Bank of India & Punjab National Bank at 13.80% & 12.36% respectively.



Asset Quality Ratio

Net NPA to Total Advances Ratio: This ratio depicts out of the total amount given as loan how much loan amount has turned into bad debts. A lower ratio is preferred in this case as higher ratio implies that quality of loan is bad. It was observed that Punjab National Bank is positioned at top with the lowest ratio of 0.07 followed by State bank of India with a ratio of 0.08 and at third position is ICICI & HDFC Bank both with a ratio of 0.37 each.

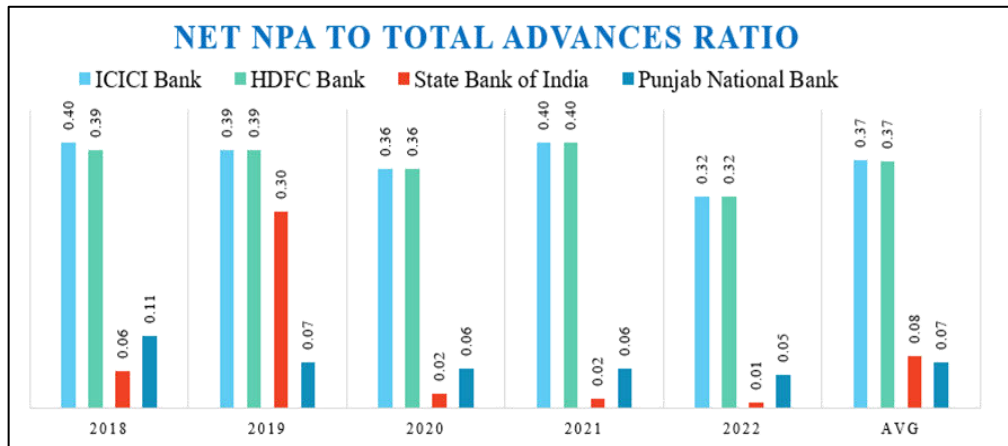


Fig 2: Net NPA to Total Advances Ratio

Total Investment to Total Assets Ratio: This ratio indicates the percentage of your assets being locked up in investment. A lower ratio is preferred in this case. As higher the ratio implies that the bank has conservatively maintained a high cushion of investments against NPA’s. Thus, affecting the profitability of banks adversely. It was found that ICICI Bank topped the ranking with lowest average total investment to total asset ratio of 22.44% followed by HDFC Bank at 23.83% followed by Punjab National Bank & State Bank of India at 28.13% & 33.30% respectively.

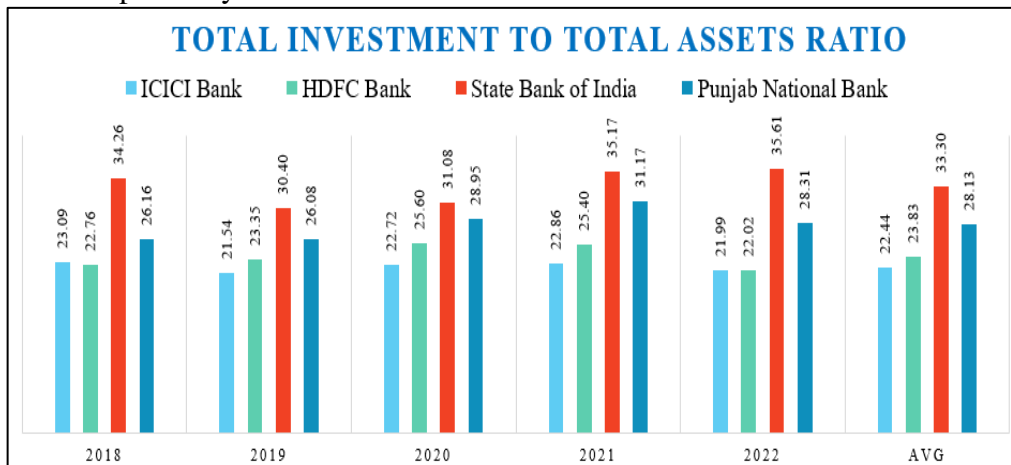


Fig 3: Total Investment to Total Assets Ratio

Net NPA to Total Assets Ratio: This ratio measures the quality of assets where bank’s management has not provided for loss on NPA. If the ratio lower it is considered as preferable as the qualities of advances are better. It was found that HDFC Bank topped the ranking with lowest average Net NPA to total asset ratio of 0.002 followed by ICICI Bank at 0.013 followed by State Bank of India & Punjab National Bank at 0.048 & 0.087 respectively.

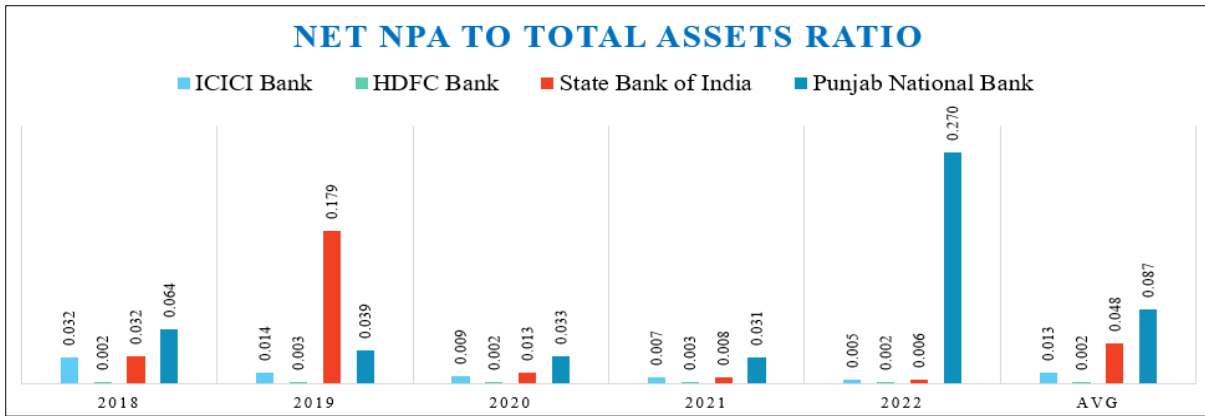


Fig 4: Net NPA to Total Assets Ratio

Management Efficiency Ratio:

Total Advances to Total Deposits Ratio: The advances & deposits ratio indicates the proportion of loan asset that is created by the bank from the deposits that have been received by them. It is preferred that this ratio should be higher. It is observed that ICICI has the highest ratio in the past five years i.e., 89.35% followed by HDFC, State Bank of India and Punjab National Bank at 86.36%, 71.18%, 65.37% respectively.

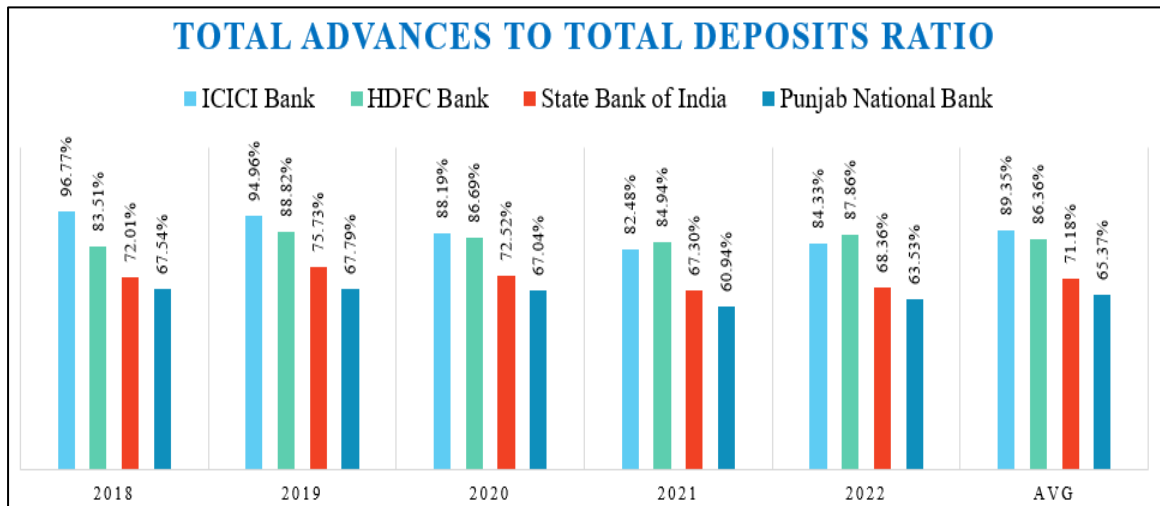


Fig 5: Total Advances to Total Deposits Ratio

Return on Equity Ratio: The ROE indicates the ability of the banks being able to generate profit from its shareholder’s wealth. The higher is this ratio the better it is considered. HDFC has the highest ROE of 15.32% while Punjab National Bank has the lowest ROE i.e., -10.03%. However, ICICI Bank & State Bank of India has positioned themselves on 2nd & 3rd position with 8.93% & 5.03% respectively.

Earning Quality Ratio:

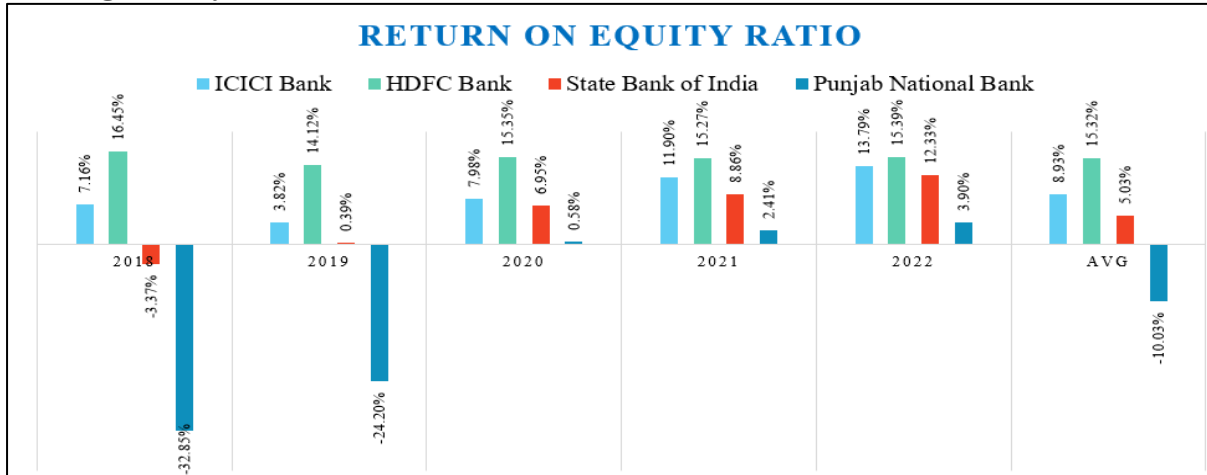


Fig 6: Return on Equity Ratio

Net Profit to Asset Ratio: This ratio implies that how well the banks have utilized their assets in generating the banks’ profits. The higher ratio indicates that the assets capacity of generating income is better and the management efficiency is greater. The analysis here shows that the Net Profit per employee of HDFC is the best amongst the four banks with 1.72 followed by ICICI Bank, State Bank of India and Punjab National Bank with 0.86, 0.26 & -0.48 respectively.

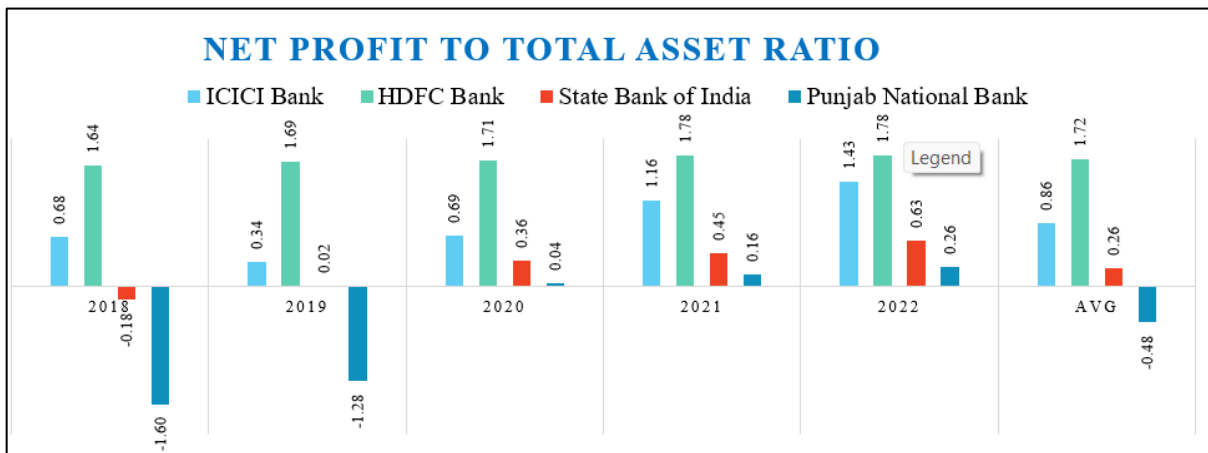


Fig 7: Net Profit to Assets Ratio

Net Profit per Employees: The profit per employee ratio indicates the contribution of each employee towards the bank’s profitability. Higher the ratio the better it is. The analysis here shows that the Net Profit per employee of HDFC is the best amongst the four banks with 1746325.58 followed by ICICI Bank, State Bank of India and Punjab National Bank with 814391.49, 492114.43 & -493221.76 respectively.

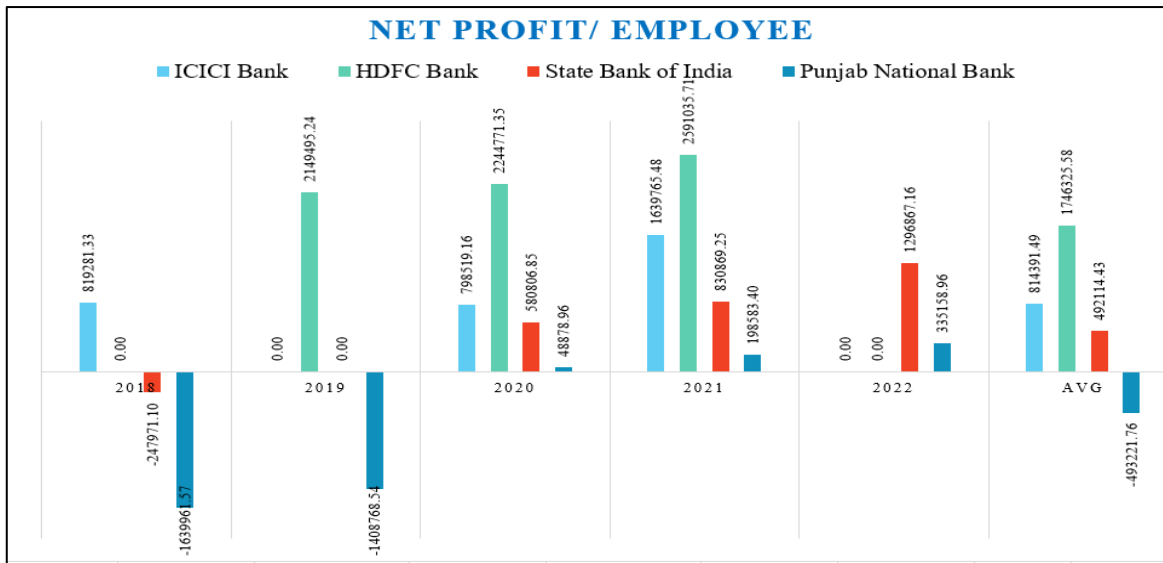


Fig 8: Net Profit per Employee

Business per Employees: The business per employee’s ratio implies how well the banks employees are working. Basically, it depicts the input output relationship of business and employee. The greater is this ratio the greater is the employee’s efficiency. The analysis shows that the employees of State Bank of India have performed with greatest efficiency with 185265396.77 followed by Punjab National Bank, HDFC Bank & ICICI Bank.

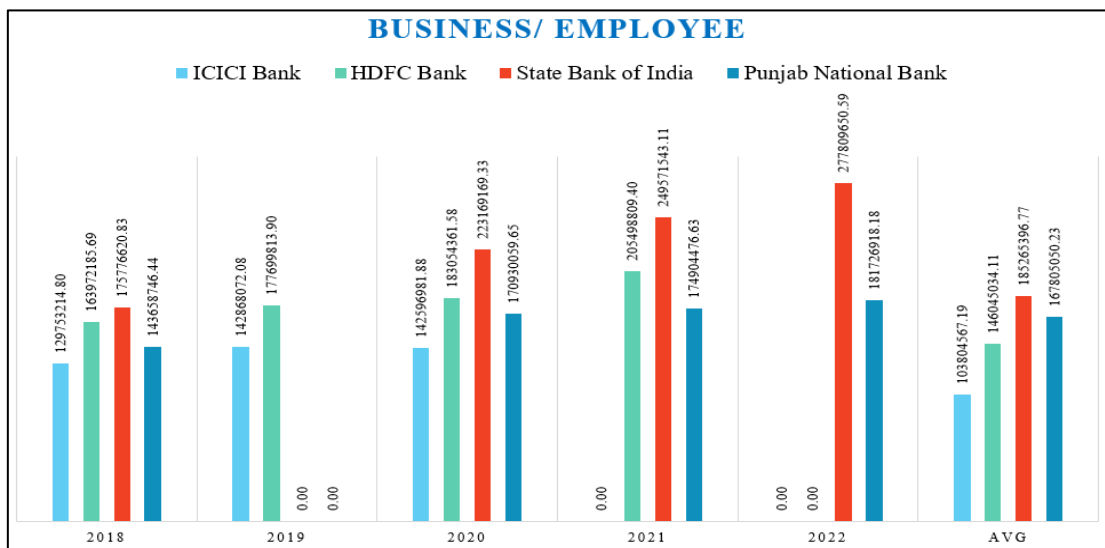


Fig 9: Business per Employee

Liquidity Ratio:

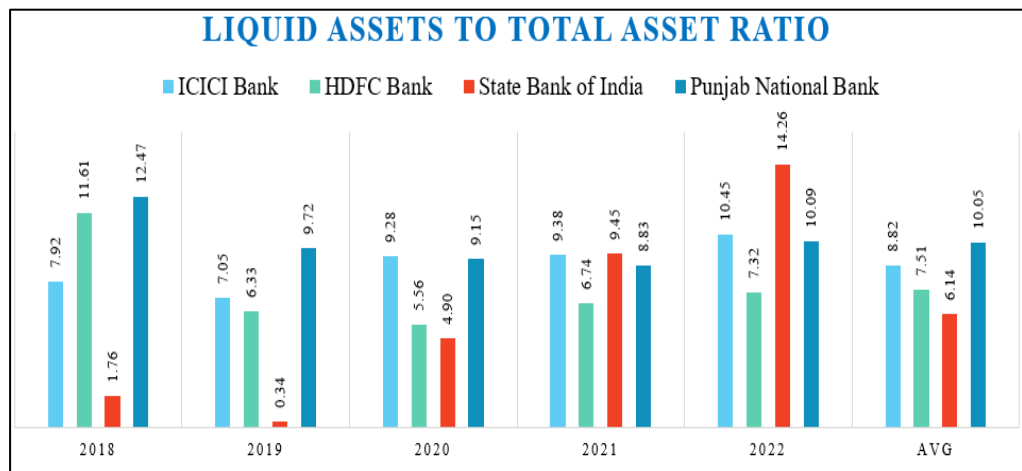


Fig 10: Liquid Asset to Total Asset Ratio

Liquid Asset to Total Asset Ratio: This ratio depicts the percentage of liquid assets in the total assets of the bank. The overall liquidity position of the banks is measured using this ratio. A higher ratio is considered better. The analysis shows that Punjab National Bank has the highest liquidity of 10.05 followed by ICICI Bank, HDFC Bank & State Bank of India at 8.82, 7.51 & 6.14 respectively.

Liquid Asset to Total Deposit Ratio: This ratio tries to measure the availability of liquidity towards the depositors of the bank. A higher ratio again here is preferred. ICICI is ranked at the top with 15.23 followed by Punjab National Bank, HDFC Bank & State Bank of India on 2nd, 3rd, & 4th position with the ratios as 11.69, 10.24 & 8.35 respectively

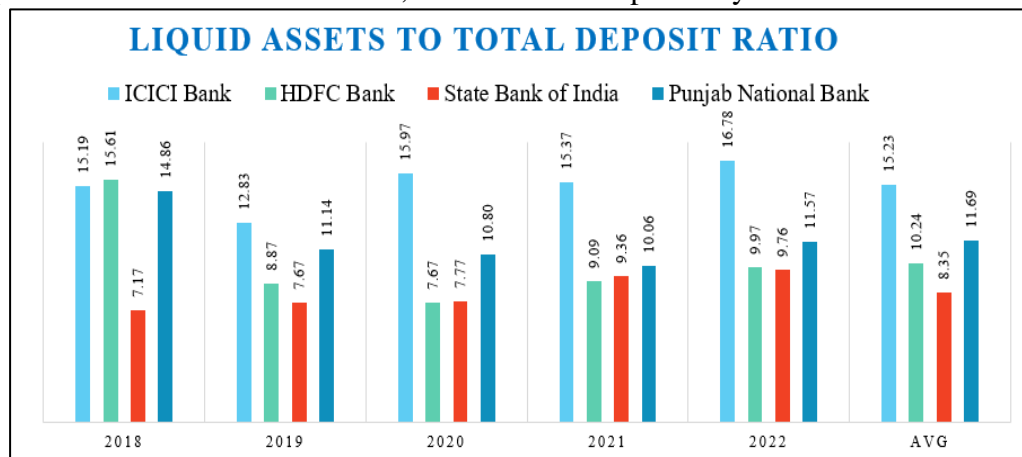


Fig 11: Liquid Asset to Total Deposit Ratio

Findings

- The capital adequacy ratio of HDFC is the best amongst the selected bank. Also, the CAR of private sector banks is better than the public sector banks.
- The NPA to advances ratio of ICICI bank & HDFC bank were same and better than the other two banks. While in-case of total investment to advances ratio of the public banks have proved to be better than the private banks.
- The Net NPA to total assets ratio of HDFC & ICICI bank were found to be the best amongst the selected banks. Thus, proving that private banks have managed the quality of

assets where bank's management has not provided for loss on NPA as compared to public sector banks.

- The ROE, Net Profit to Total Asset Ratio & Net profit per Employees of HDFC bank were the best. Moreover, ROE, Net Profit to Total Asset Ratio & Net profit per Employees of selected private sector banks were better than public sector bank.
- The employee's efficiency of both State bank of India & Punjab National Bank was better as compared to HDFC Bank & ICICI Bank.
- The liquid assets to total asset ratio of Punjab National Bank was the best as compared to other selected banks. But the average of the private sector banks is proved to be better than the public sector banks.
- The liquid assets to total deposits ratio of ICICI Bank was the best as compared to other selected banks. Also, the average of the private sector banks is proved to be better than the public sector banks.

Conclusion

During the evaluation process of the overall financial performance of the selected bank for the period of 2018 - 2022 different banks have obtained different rank within different aspects of CAMEL ratio. This study concludes that the CAR, asset quality ratios and earning quality ratios of HDFC bank were the best. The management efficiency ratios of ICICI banks were at par, while the liquidity ratios of ICICI bank and Punjab National Bank were at par. This study concludes that under the CAMEL model selected private sector banks have performed better than the selected public sector bank.

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SM-11: INDIAN BANKING SYSTEM, CHALLENGES AND IMPLICATIONS

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Abstract

The "banking industry" in India has the wide canvas of history that spans the conventional banking practices from time of the British through the reforms era, nationalization to privatization of the banks and now rising numbers of international banks in India. Hence, "Banking in India" has gone through the lengthy journey. "Banking in India" has also risen to new heights with the new trends. The usage of technology has created a change in a working style of banks. Nevertheless, the core components of banking - for example trust as well as the faith of people on an institution remain the same. The bulk of banks are all still effective in ensuring with the faith of the shareholders and also other stakeholders. However, new types of risk exposure are being introduced by the shifting dynamics of the banking industry. In this research an effort has been made to determine the overall emotions, difficulties and prospects for "Indian Banking Industry". The banking industry plays a significant part in the growth of one country's economy. The expansion of banking industry relies upon services offered by them to clients in numerous areas. The expanding tendency of financial services is regarded noteworthy with the recent economic reforms in India. Nowadays, India has the pretty well-established banking system with distinct classes of the banks – foreign banks, private sector banks, public sector banks, both old as well as the new generation, the regional rural banks as well as the co-operative banks with "Reserve Bank of India" as fountain Head of a system. This paper is split in three sections. First portion provides the introduction as well as general situation of Indian finance industry. The second chapter examines the numerous difficulties and possibilities encountered by the Indian banking sector. To sum up the third section, Indian banks must place a higher priority on developing and implementing competitive product and it covers the banking structures of India.

Keywords: *Banking in India, Indian Banking Industry, India's Banking System.*

Introduction

At the time of its independence in the year 1947, India's banking system had the two fundamental flaws:

1. The interlocking of the directorship of industrial houses as well as banks, and
2. Socially as well as economically vital sectors are under-served by the lack of available financing.

Many issues arose as a result of such limitations, and it was these difficulties that gave economic justification for the historic decision to nationalise "14 private banks" in the year 1969 and six more in the year 1980. As a result of the post-nationalization policies, banking network was expanded at a rapid pace, although lending was restricted to certain industries. As a result of liberal branch licensing criteria and the system of the directed credit stipulations, rural as well as urban poverty has been reduced and socially as well as economically disadvantaged sections have become less dependent on the indigenous money lenders. According to a number of experts, the system accelerated economic development by delivering timely and low-interest loans to a number of the industrial sectors.

Banking has been increasingly seen as "handmaiden" of the government policy as a result of tight controls on the bank lending and comprehensive regulation of the interest rates

throughout the whole maturity range. High CRRs or "cash reserve ratios" and SLRs or "statutory liquidity ratios", despite their purported aim of credit management, financial stability as well as the inflation control, significantly affected bank profitability as well as constituted a 63.5 percent pre-emption of the bank resources.

There was also a growing complexity in administrative interest structure, with the rates differentiated by maturity profile, size, and economic circumstances of bank. This reduced the ability of market to influence the credit pricing as well as allocation. Administrative deficiencies as well as red-tape are inherent in the highly regulated financial sector. "Financial repression" is a catch-all term for constellation of the economic aspects that come from such trends.

After a period of economic liberalization that began in 1991-92, "India's real sector" began to expand faster and more equitably by increasing all active efficiency of its available savings and increasing "return on investments". Economic reforms have been implemented across the board as a means of accomplishing this goal. Reforms in a financial industry were aimed at fostering a more diverse, efficient, as well as competitive market. Global integration of the financial services coincided with such reforms, and the entire economy also saw considerable changes.

Before diving into the India's banking reforms, it's the good idea to have a bird's eye perspective of the industry. "Commercial banks" as well as "co-operative banks" are traditionally divided into two basic types. Sub-categories and two broad indications of their relative importance are included in this section.

Structure of Indian Banking Industry

Banking Industry in India functions under the sunshade of Reserve Bank of India - the regulatory, central bank. Banking Industry mainly consists of:

- Commercial Banks • Co-operative Banks

The commercial banking structure in India consists of: Scheduled Commercial Banks
 Unscheduled Bank. Scheduled commercial Banks constitute those banks which have been included in the Second Schedule of Reserve Bank of India (RBI) Act, 1934.

RBI in turn includes only those banks in this schedule which satisfy the criteria laid down vide section 42 (60) of the Act. Some co-operative banks are scheduled commercial banks although not all co-operative banks are. Being a part of the second schedule confers some benefits to the bank in terms of access to accommodation by RBI during the times of liquidity constraints. At the same time, however, this status also subjects the bank certain conditions and obligation towards the reserve regulations of RBI.

For the purpose of assessment of performance of banks, the Reserve Bank of India categorise them as public sector banks, old private sector banks, new private sector banks and foreign banks.

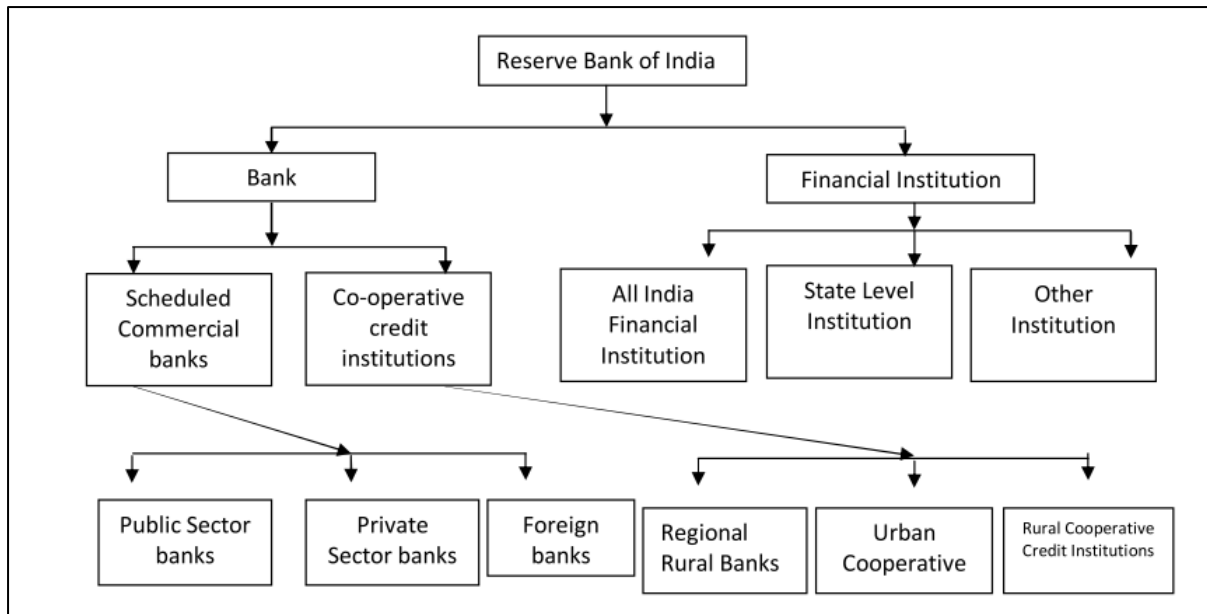


Figure 1, the commercial banking structure in India

Literature Review

(Bagewadi & Dhingra, 2020) Banking sector in India has played a major and a crucial role in socio-economic progress and this is evident since the independence. Banking sector is the heart and soul of an economy for any country. It is the most vital pillar for any financial sector and plays a major role in economic development of the country. Our paper seeks to analyse and compare the banking sector in India pre and post Covid-19. The paper also focuses on the impact of Covid-19 on the population. This was done with the help of random sampling and their responses were summarised using graphs for better understanding.

(Reddy & Rajendhiran, 2020) Banks form a fundamental component of the financial system and are also active players in financial markets. An efficient banking system capable of mobilizing the savings and channelling them to productive purposes are essential for the development of any economy. The objective of the study is to analyze and compare the overall financial performance of selected public and private sector banks in India. The study is based on secondary data that has been collected from annual reports of the respective banks, Reserve Bank of India website. This research study covers a period of five years i.e., from financial year 2011-2012 to 2015-2016. A quota sample method is used for to select ten banks i.e., five from public sector and five from private sector has been selected and the criteria is based on highest market capitalization generated by banks during 2015-2016. T-Test, mean and graphs are used to analyze the data. Although there was increase in profitability for both sector banks the rate of growth is higher for private sector banks. Public sector banks are lagging in many financial parameters and they are facing many challenges also. It is concluded that public sector banks must redefine their strategies by considering their strengths and weakness and the type of market they are operating.

(Alam et al., 2021) The banking sector plays a crucial role in the economic growth of a nation. The purpose of this study is to examine the long-term association between banks' performance and the economic growth of a developing economy: India. The study used a panel of data of 20 public sector banks for the period 2009 to 2019. It applied the Pedroni and Kao test of co-integration, panel vector error correction model (VECM) dynamic, panel fully-modified ordinary least squares OLS (FMOLS), and dynamic OLS (DOLS) to estimate the relationship of interest margin return on assets, bank investment, and lending capacity of the bank with gross domestic product (GDP) of the country. The identification and incorporation

of these bank-related variables are the innovations of this study. The results indicate that the bank-related variables are co-integrated with economic growth. Further analysis indicates a significant relationship between interest margin and return on assets with economic growth. In addition, lending capacity and investment activities are not significantly associated with economic growth, leading to the policy recommendation to improve upon these two factors in order to achieve higher growth rates.

(P, 2019) Online banking is one of the most significant developments for the banking industry in its long history. However, despite the many benefits that online banking provides to customers, there are also a number of major concerns and challenges for marketers in the online banking sector. Traditional banking habits, security, technical issues, transaction difficulties, and small marketing budgets are all major challenges that online banking marketers will have to reconcile if they are to succeed in this field. However, demand for this industry continues to be very strong. So, it is likely that online banks will only grow more advanced and successful as they strive to resolve their marketing challenges. However, despite the benefits of online banking, there is also a number of distinct issues and challenges in the online banking sector. These are highly significant both for banks that offer online banking, but also for their customers, who depend on the banks to operate effectively. Online banking marketers need to know these challenges so that they can efficiently navigate them.

(Babulal, 2019) The banking system in India is becoming more and more digital and there are several changes have been taken placed in the Indian banking sector. Indian banking system has the large structure and Powerful base and using this it can be possible to make fully digitalization in the finance sector. There are some factors which influence to the technology and also have some threads to avoid the changes. Therefore, it is important to know the present and future aspect of the technological changes in the banking sector and also to know the problems of the technological changes to suggest the measures for overcome the problems. The Mobile banking system is becoming important to the India therefore the study is concern with the mobile banking and its present and future status and problems and prospects.

(Dr Manisha, 2018) Before we look into the performance of banking sector of India, we must have a proper perspective of what is the history of a banking system in India and also understand the rationale of why reform is necessary and which reforms are essential. What is the impact of new technology on Indian banking system? Is performance better than the pre-reform period with the adoption of new technology? The main focus of the study is on the performance of Indian banks.

(Verhoeven & Johnson, 2017) Business Model Innovation Portfolio Strategy for Growth under Product-Market Configurations The research links three concepts: product market growth strategy, the magnitude of innovation and Business Model Innovation, merging them together into a dynamic Business Model Innovation strategy framework. The paper is conceptual and exploratory in nature and builds on existing literature and the author's experience with developing business models. The BMI strategy framework can help managers establish a BMI portfolio strategy following six pathways within four categories. Conclusions lead to avenues for future research in Business Model Innovation portfolio strategy, dynamic Business Model Innovation processes, and market innovation. The article deepens the theoretical understanding of Business Model Innovation strategy and provides an enriched dynamic classification of Business Model Development and Business Model Innovation, new to the firm, new to the market and new to the world and the expected outcome being more or less novel (incremental, evolutionary, transformative). Our analysis brings new insights into the recent development in the literature from a static to a more dynamic view on Business Model Innovation, supporting a dynamic analysis of strategy development and Business Model Innovation processes.

(SHARATH & Dhananjaya, 2016) The economic reforms initiated by the Government of India about two decades ago have changed the landscape of several sectors of the Indian economy. The Indian banking sector is no exception. This sector is going through major changes as a consequence of economic reforms. The role of banking industry is very important as one of the leading and mostly essential service sectors. India is the largest economy in the world having more than 120 crore population. India's Rs 77 trillion banking industry is the backbone to the economy. The sector emerged strong from global financial turmoil and proved its mettle when the developed economies were shaking. India's banking sector is on a high-growth trajectory with around 3.5 ATMs and less than seven bank branches per 100,000 people, according to a World Bank report. The statistics are going to improve in near future as the Government aims to have maximum financial inclusion in the country. Today in India the service sector is contributing half of the Indian GDP and the banking is most popular service sector in India. The significant role of banking industry is essential to speed up the social economic development. Banks play an important role in the economic development of developing countries. Economic development involves investment in various sectors of the economy.

Implications

- The banks were quickly responded to the changes in the industry; especially the new generation banks.
- The continuance of the trend has re-defined and re-engineered the banking operations as whole with more customization through leveraging technology.
- As technology makes banking convenient, customers can access banking services and do banking transactions any time and from any where.
- The importance of physical branches is going down.
- The importance of physical branches is going down.

Challenges

The major challenges faced by banks today are:

Non – Performing Assets (NPAs): Today, in the era of globalization banks have cope with the competitive forces and strengthen their balance sheet. Now a days, banks are groaning with burden of NPAs. If NPAs are not recovered, they will destroy the very vitals of the banks. Another major concern before the banking industry is the high transaction cost of carrying Non-Performing Assets in their books. The resolution of the NPA problem requires greater accountability on the part of the corporate, greater disclosure in the case of defaults, an efficient credit information sharing system and an appropriate legal framework pertaining to the banking system so that court procedures can be streamlined and actual recoveries made within an acceptable time frame. The banking industry cannot afford to sustain itself with such high levels of NPA's thus, **“lend, but lent for a purpose and with a purpose ought to be the slogan for salvation”**.

Information technology (IT) in Banking: Indian banking industry, today is in the midst of an IT revolution. A combination of regulatory and competitive reasons has led to increasing importance of total banking automation in the Indian Banking Industry. Information Technology has basically been used under two different avenues in Banking. One is Communication and Connectivity and other is Business Process Reengineering. Information technology enables sophisticated product development, better market infrastructure, implementation of reliable techniques for control of risks and helps the financial intermediaries to reach geographically distant and diversified markets. **The Indian banks today are subject to tremendous pressures to perform or perish as otherwise their very**

survival would be at stake. Information technology (IT) plays an important role in the banking sector as it would not only ensure smooth passage of interrelated transactions over the electric medium but will also facilitate complex financial product innovation and product development. The application of IT and e-banking is becoming the order of the day with the banking system heading towards virtual banking. Training the banking staff with the latest soft ware skills is also a challenge.

World Wide Banking (WWB): As an extreme case of e-banking World Wide Banking (WWB) on the pattern of World Wide Web (WWW) can be visualized. That means all banks would be interlinked and individual bank identity, as far as the customer is concerned, does not exist. There is no need to have large number of physical bank branches, extension counters. There is no need of person-to-person physical interaction or dealings. Customers would be able to do all their banking operations sitting in their offices or homes and operating through internet. This would be the case of banking reaching the customers. This is also another challenge for our banking system.

Cyber Crimes: Today, the major **cybercrimes** which plague the **banking sector** are ATM frauds, hacking of bank accounts, Denial of Service, Credit Card frauds, phishing etc are challenges to the banking industry. The rapid growth to global electronic crime and the complexity of its investigation requires a global presence.

Prospects available to Banking System

Apart from these challenges there are so many opportunities and that empower banking system.

Offering new services: At present time so many new services introduce by the banks that attract the new customers, e banking, funds transfer by electronic platforms, e-bill payments systems etc. are attract the customers as well as provide convenience platform for performing these tasks. These services are time saving and cost saving, now days we can easily check our transaction as well as balance in account from anywhere and at any time. At the time of COVID period customers cannot enjoy traditional banking service system as traditional methods so most of the customers switch to new electronic methods which give new avenues to achieve growth. Debit cards, Credit cards, and mobile banking e-banking are new methods those accepted and enjoyed by the customers. These new payments methods are faster and more reliable rather than traditional banking.

Digital literacy: In India, Indian government launches new National Digital Literacy Mission in 2020. The objective of this mission is to encourage the digital literacy skill in India. This mission is helpful to peoples who belong to rural and semi-urban areas, with the help of this mission peoples can understand the benefits, procedure and function of Digital commerce and transactions.

Competitive Advantage: with the help of e banking the banks can reduce the operational cost of different activities; it is helpful to access new areas as well as it is helpful to make strong customers relationship which is helpful to make long term profit. By adopting the electronic banking banks can get different competitive advantage over other financial competitors.

In India 70 percent of the population which belongs to rural market or area are not aware about the electronic banking transactions. This sector can become big opportunities for public and private banks. Banks should introduce their new services in these areas with the connection with new prospective customers banks may increase their market area as well as market share.

At present different banks provides different types of services to their customers as less formalities for banking proceedings, online banking, user face interface, easy norms for loans, which attract more customers.

Conclusion

Over the years, it has been observed that clouds of trepidation and drops of growth are two important phenomena of market, which frequently changes in different sets of conditions. The pre and post liberalization era has witnessed various environmental changes which directly affects the aforesaid phenomena. It is evident that post liberalization era has spread new colors of growth in India, but simultaneously it has also posed some challenges.

This article discusses the various challenges and opportunities like rural market, transparency, customer expectations, management of risks, and growth in banking sector, human factor, global banking, environmental concern, social, ethical issues, employee and customer retentions. Banks are striving to combat the competition. The competition from global banks and technological innovation has compelled the banks to rethink their policies and strategies. In the days to come, banks are expected to play a very useful role in the economic development and the emerging market will provide business opportunities to harness. As banking in India will become more and more knowledge supported, capital will emerge as the finest assets of the banking system. Ultimately banking is people and not just figures. To conclude it all, the banking sector in India is progressing with the increased growth in customer base, due to the newly improved and innovative facilities offered by banks. The economic growth of the country is an indicator for the growth of the banking sector.

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SM-12: AN EVALUATION OF NON-PERFORMING ASSETS (NPAs): A STUDY OF SELECTED PUBLIC SECTOR BANKS IN INDIA

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Abstract

After the first phase of economic liberalisation, the Indian banking industry experienced a significant change, and the part of credit management became widely recognised. The banks have become more careful about lending money to borrowers because of the rising number of non-performing assets. Non-performing assets (NPAs) are the best indicators about the soundness of the banking area of a country. The purpose of this study is an effort to look into the contribution of the different public sector banks individually to the NPAs for the time period of 2017-18 to 2021-22. The evaluation of various ratios like gross NPAs ratio, net NPAs ratio, return on assets ratio and capital adequacy ratio is done to know the performance of selected public sector banks in NPAs. From the analysis of ratios, it is said that Bank of Baroda is having less NPAs and higher capital adequacy in compare to other selected banks. One way ANOVA technique is used to test the hypotheses made with the collected secondary data. The result of ANOVA said that there is difference in the gross NPAs ratio and net NPAs ratio of selected banks. There is no difference in return on assets ratio and capital adequacy ratio of selected banks.

Keywords: *Public Sector Banks, Gross NPAs, Net NPAs, Capital Adequacy Ratio, Return on Assets.*

Introduction

The banking industry plays a perilous role in the economy of our country. It grew in leaps and bounds and so is the complexity connected with it. The Public Sector Banks (PSBs) and private sector banks (after liberalization) in India have made significant contributions in almost all the sectors. (Murari, 2014) Now a day's Loans measurement from time to time and recovery mechanism of NPA is a significant role in the banking industry. The asset quality in banks, especially the Public Sector Banks (PSUs) is constantly deteriorating and thus causing intolerable stress to the banking sector, regulators, and the Indian economy. (Senthil Arasu, 2019)

The banking sector is a keystone of any financial system. The smooth working of the banking sector confirms the healthy condition of whole economy. In the progress of accepting deposits and lending, loans banks generate credit. The funds received from the borrowers by way of interest on loan and repayments of principal are used for raising resources. However, building up of non-performing assets (NPAs) interrupts this flow of credit. It hinders credit growth and disturbs the profitability of the banking sector as well. NPAs are the prime indicators to judge the performance of the banks. According to the Reserve Bank of India, NPAs is defined as a credit facility in respect of which the interest and/or instalment of principal is "past due" for a specified period. Generally, if the loan expenditures have not been ended before a period of 90 days, the asset is said as non-performing asset. (Varuna Agarwala, 2019) On the basis of how long the asset has been non-performing, banks are required to sort the non-performing assets in one of the following categories:

Sub-standard asset: If an asset has been non-performing for less than 12 months than it called substandard assets.

Doubtful asset: If an asset has been non-performing for more than 12 months than it called doubtful assets.

Loss assets: A loss asset is one when the chances of realization of bank's due from all the available sources are practically negligible or zero.

Review of Literature

(Singh, 2013) has studied ten years gross NPAs and Net NPAs of Indian commercial banks. She expressed that the NPAs replicates the performance of the banks. The degree of NPAs has comparatively higher in public sector banks. In step with her study NPAs thought-about as a chief indicator of credit risk. So, to boost the potency and gain, the NPAs got to be organized in correct approaches. It is really not possible to hold a zero share NPAs. However minimum Indian banks ought to beware to confirm that they offer loan to responsible customers.

(Murari K. , 2014) has discovered NPAs of 39 banks i.e.,13 public sector banks, 13 old private sector banks, 13 new private sector banks, that there is increase in gross and net NPAs for general public and personal sectors over the amount of study. It found on the idea of the study that there is vital enhancement within the management of NPAs of public sector banks in India because the quantitative relation of gross NPAs to total advances declined. This study finally discovered that the practical and provisioning norms and their initiatives taken by the regulative bodies have pressurized banks to boost their performance and consequently resulted in reduction in NPAs.

(Singh V. R., 2016) this research paper found that NPAs is just not only problem for the banks but for economy too. It studies the status of NPAs of Indian scheduled commercial banks in India. It also studies the impact of NPAs on banks and also knows the recovery of NPAs through various channels. It also gives appropriate suggestions to avoid future NPAs and to manage existing NPAs in banks. The study shows that extent of NPAs is comparatively very high in public sector banks. NPAs level of our banks is still high as compared to foreign banks. It is not at all possible to have zero NPAs. The bank management should speed up the recovery process.

(Harani. B, 2019) et. Al their investigation indicates that NPAs problem is a very serious concern and it's an endless battle in India because it destroys the sound financial position of them. This problem has to be addressed in such a way that it should not impact on the financial position and image of the bank. This study analysis the sector-wise classification NPAs and loan assets of public and private sector banks. It also examines the gross NPAs, gross advance and gross NPAs ratio of public and private sector banks in India. This study also reveals that non –priority sector loans have worsened NPAs which cause headache for public sector banks.

(Mr. Abid Husain, 2020) et. al found that there is difference among the NPAs in both the public and private sector banks. This study reveals that types of banks and sector-wise NPAs do not have combine effect over total NPAs of the banks. Study result shows that in public sector banks category of industry of both the priority and non-priority spotted higher NPAs. Average NPAs for the study period of all the selected private banks are less than 5% and average NPAs for the study period of major all the selected public sector banks are more than 5%. It is found in the present study that asset quality and efficiency of debt coverage of private sector banks are better than public sector banks. In comparison to private sector banks, public sector banks registered higher NPAs.

Statement of Problem

According to the changing era the definition of NPAs is also changing. Hence NPAs in India increasing gradually at increasing rate. It is considered as one of the key indicators which evaluate the financial performance of every bank. So, the study of dynamic changes of NPAs in banking sector in India is very important. It is better understood by doing the evaluation of performance through non-performing assets of public sector banks in India. Present study has focused on different components like gross NPAs ratio, Net NPAs ratio, return on assets ratio and capital adequacy ratio for the study of selected public sector banks in India.

Research Methodology

Research methodology is a scientific and systematic approach to solve research problems. The methodology adopted for different types of problem are different from one to another. It tells about methods to be followed during the research process starting from investigation to conclusion.

Objectives of the Study

1. To evaluate the performance of selected public sector banks in terms of NPAs.
2. To study gross NPAs and net NPAs of the selected public sector banks.
3. To compare the performance of NPAs in selected public sector banks.
4. To analyse return on assets and capital adequacy of the selected public sector banks.

Nature of the Study

In this research work facts and information used is already available in various secondary sources to make critical evaluation and thus from this point of view, the nature of the study become analytical.

Period of the Study

The present research work is made for a period of the five financial years from 2017-18 to 2021-22.

Sampling Design

Target Population	All the public sector banks of India which are listed on BSE and NSE are considered as population.
Sampling Method	Judgment or purposive sampling method of non- probability technique is considered as sampling method.
Sample Size	Five public sector banks are selected as samples based on net assets of the year 2021-22, in which first five banks which possess higher net assets are selected.
Selection of Sample	State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank of India, Union Bank

Scope of the Study

Functional scope of this research work is to evaluate non-performing assets of selected public sector banks of India. In this research work selected five public sector banks which are providing different banking services in India. So, whole India is considered geographical criteria for this research work.

Data Collection

This research work is based on secondary data. Data is collected from published annual reports of selected banks, various websites, articles, Journals and books.

Tools and Techniques of Data Analysis

In this research work tools used for data analysis are as under:

- Tabulation and Classification of Data
- Accounting Tools – Ratio Analysis
- Statistical Tools – ANOVA – test
- Graphical Representation

Result and Discussion

Gross Non-Performing Assets

Gross NPAs are the sum total of all loan assets that are classified as NPAs as per RBI guidelines as on balance sheet date. It consists of all Non-Standard assets like as sub-standard, doubtful and loss assets. It can be calculated with the help of following ratios:

$$GrossNPA = \frac{GrossNonPerformingAssets}{GrossAdvances} \times 100$$

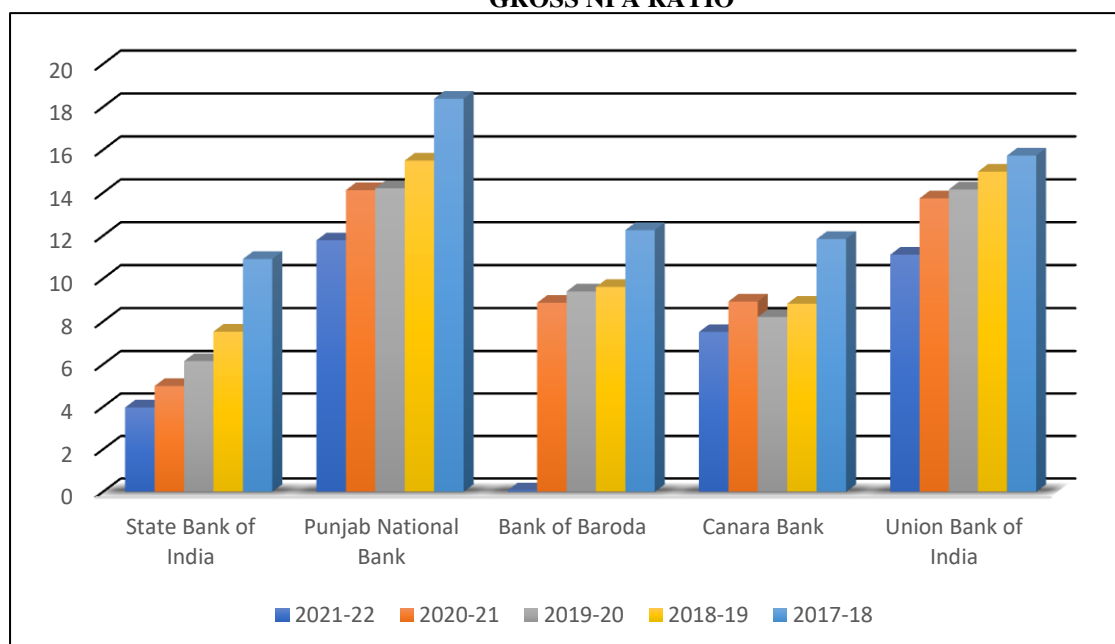
TABLE NO. 1

GROSS NPA RATIO

(In percentage)

Selected Banks/ Years	2021-22	2020-21	2019-20	2018-19	2017-18
State Bank of India	3.97	4.98	6.15	7.53	10.91
Punjab National Bank	11.78	14.12	14.21	15.50	18.38
Bank of Baroda	0.07	8.87	9.40	9.61	12.26
Canara Bank	7.51	8.93	8.21	8.83	11.84
Union Bank of India	11.11	13.74	14.15	14.98	15.73

GRAPH NO. 1
GROSS NPA RATIO



In the above table shows ratios related to the gross non-performing assets are given. The State Bank of India, Punjab National Bank, Bank of Baroda and Union Bank of India is showing decreasing trend in this ratio. While in Canara Bank minor fluctuation is shown otherwise it also in decreasing trend. As per the last year of 2021-2022 Bank of Baroda is having least ratio of 0.07% and Punjab National Bank is having highest ratio of 11.78% among all these selected banks.

Net Non-Performing Assets

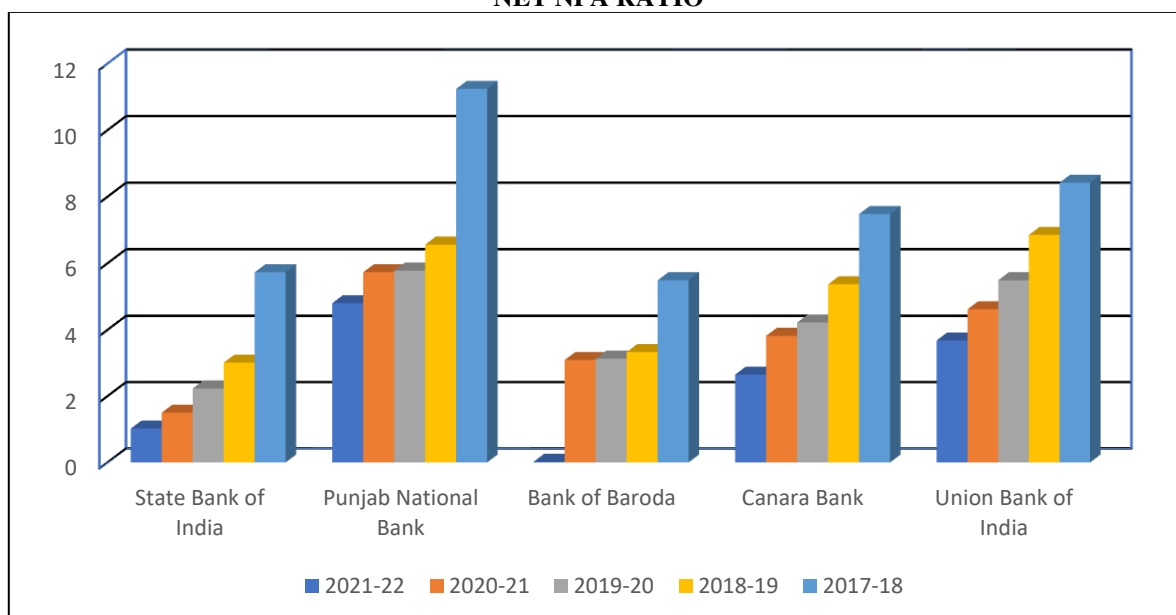
Net NPAs are those type of NPAs in which the bank has deducted the provision for uncertain and unpaid debts. Net NPAs is obtained by reducing the provision from gross NPAs and show the actual burden of banks. It can be calculated by following:

$$NetNPA = \frac{GrossNonPerformingAssets - Provisions}{GrossAdvances - Provisions} \times 100$$

TABLE NO. 2
NET NPA RATIO

Selected Banks/ Years	(In percentage)				
	2021-22	2020-21	2019-20	2018-19	2017-18
State Bank of India	1.02	1.50	2.23	3.01	5.73
Punjab National Bank	4.80	5.73	5.78	6.56	11.24
Bank of Baroda	0.02	3.09	3.13	3.33	5.49
Canara Bank	2.65	3.82	4.22	5.37	7.48
Union Bank of India	3.68	4.62	5.49	6.85	8.42

GRAPH NO. 2
NET NPA RATIO



Above table represent the net non-performing assets ratio. In this ratio all the selected banks i.e., State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank and Union Bank of India is showing decreasing trend. In comparing to first selected year 2017-2018 for study last year 2021-22 has shown a notable decrease in ratio in which Bank of Baroda

having lowest 0.02% while Panjab National Bank having highest 4.80% among selected Banks.

Return on Assets

Return on assets is a profitability ratio that provides how much profit a bank is able to generate from its assets. In other words, Return on Asset (ROA) measures how efficient a bank's management is in generating earnings from their economic resources or assets on their balance sheet.

$$ROA = \frac{\text{NetProfitAfterTax}}{\text{TotalAssets}} \times 100$$

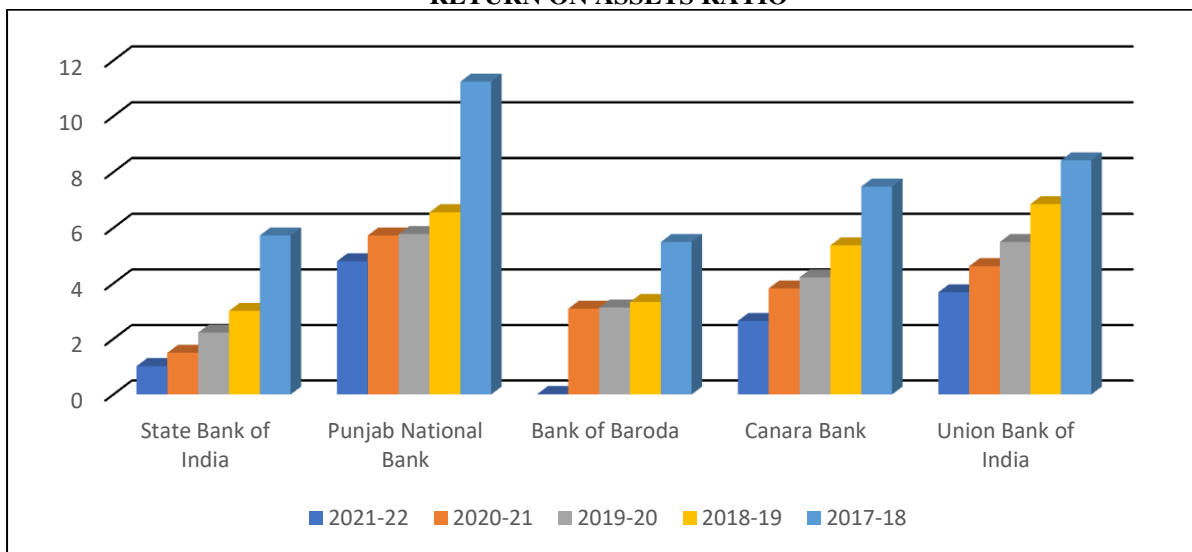
TABLE NO. 3

RETURN ON ASSETS RATIO

(In percentage)

Selected Banks/ Years	2021-22	2020-21	2019-20	2018-19	2017-18
State Bank of India	0.74	0.48	0.38	0.02	-0.19
Punjab National Bank	0.26	0.15	0.04	-1.25	-1.60
Bank of Baroda	0.01	0.07	0.06	0.06	-0.34
Canara Bank of India	0.48	0.23	-0.32	0.06	-0.75
Union Bank	0.47	0.27	-0.53	-0.59	-1.07

GRAPH NO. 3
RETURN ON ASSETS RATIO



The table given above shows return on assets ratio for selected five public sector banks. In this ratio State Bank of India, Punjab National Bank and Union Bank is showing increasing trend means there was improvement in their performance and profitability. At the same time Bank of Baroda was showing increasing trend in starting period of study while in last year of 2021-22 there was a decrease in the ratio. In Canara Bank of India this ratio showed fluctuating trend in this selected five-year time period.

Capital Adequacy Ratio

Capital Adequacy Ratio (CAR) is the ratio of a bank's capital in relation to its risk-weighted assets and current liabilities. It is decided by central banks and bank regulators to prevent commercial banks from taking excess leverage and becoming insolvent in the process.

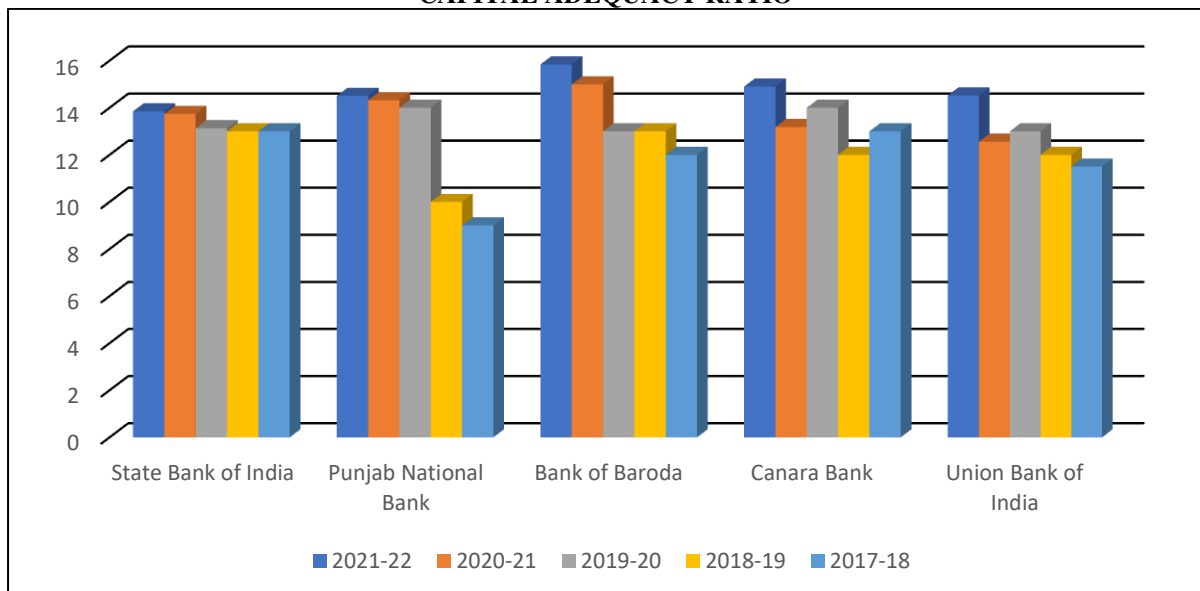
$$CAR = \frac{\text{Tier 1 Capital} + \text{Tier 2 Capital}}{\text{RiskWeightedAssets}}$$

Where, Tier-I capital is a bank's core capital including the shareholders' equity and retained earnings. A bank's Tier-II capital is made of revaluation reserves, hybrid capital instruments and subordinated term debt.

TABLE NO. 4
CAPITAL ADEQUACY RATIO

Selected Banks/ Years	(In percentage)				
	2021-22	2020-21	2019-20	2018-19	2017-18
State Bank of India	13.85	13.74	13.13	13.00	13.00
Punjab National Bank	14.50	14.32	14.00	10.00	9.00
Bank of Baroda	15.84	14.99	13.00	13.00	12.00
Canara Bank	14.90	13.18	14.00	12.00	13.00
Union Bank of India	14.52	12.56	13.00	12.00	11.50

GRAPH NO. 4
CAPITAL ADEQUACY RATIO



The above table shows the capital adequacy ratio of selected banks. State Bank of India shows the stable rate of capital adequacy where minor changes taken place. Punjab National Bank and Bank of Baroda are showing increasing trend in the ratio. Canara Bank and Union Bank of India are showing fluctuating trend in this ratio. There is not much difference in the capital adequacy ratio of all the selected public sector banks but it can be said that the performance of Bank of Baroda in this ratio is better means there is less chances of this bank to be an insolvent than all other selected banks.

Hypotheses Testing for Selected Ratios (One Way ANOVA)

Null Hypothesis [H_0]: There is no significant difference in the performance of various selected NPAs ratios of selected public sector banks in India during the study period.

Alternative Hypothesis [H_1]: There is a significant difference in the performance of various selected NPAs ratios of selected public sector banks in India during the study period.

TABLE NO 5
FINDINGS OF ONE WAY ANOVA

Sr. No.	Ratios	Calculated Value	Table Value	Level of Significance	Result of H ₀
1	Gross NPA Ratio	8.14	2.87	5%	Rejected
2	Net NPA Ratio	3.82	2.87	5%	Rejected
3	Return on Assets Ratio	1.32	2.87	5%	Accepted
4	Capital Adequacy Ratio	0.66	2.87	5%	Accepted

The above table indicate the calculated values of one-way ANOVA for all selected NPAs ratios of selected public sector banks. From above findings it can be said that, in gross NPAs ratio and net NPAs ratio the calculated value of ANOVA is more than table value so the null hypothesis rejected for both the ratios. Thus, there is significant difference in the performance of selected public sector banks. In return on assets ratio and capital adequacy ratio, calculated value of ANOVA is less than table value so null hypothesis for both ratios are accepted. Thus, there is no significant difference in the performance of selected public sector banks.

Conclusion

The present study made an attempt to evaluate the NPAs performance of selected public sector banks i.e., State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank and Union Bank of India. The performance analysis is done with the help of gross NPAs ratio, net NPAs ratio, return on assets ratio and capital adequacy ratio for the time period of 2017-18 to 2021-22. From the analysis of ratios, it is said that Bank of Baroda is having less NPAs and higher capital adequacy in compare to other selected banks. While the result of ANOVA said that there is difference in the gross NPAs ratio and net NPAs ratio of selected banks. There is no difference in return on assets ratio and capital adequacy ratio of selected banks.

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SM-13: THE SCENARIO OF SUPPLY CHAIN MANAGEMENT IN INDIA

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Abstract

In the production cycle, effective supply chain management solutions reduce cost, waste, and time. A just-in-time supply chain, in which retail sales automatically transmit replenishment requests to manufacturers, has become the industry standard. After that, retail shelves may be refilled practically as rapidly as products are sold. Analyzing data from supply chain partners to see where more changes can be made is one technique to improve this process. For customers and consumers, the supply chain is the most visible "face" of the company. The more efficient and successful a company's supply chain management is, the more it protects its brand and long-term viability. Despite substantial study in the field of supply chain management (SCM) conducted around the world, SCM approaches have yet to be widely embraced in developing nations such as India. Optimizing the delivery of goods, services, and information from supplier to customer is what Supply Chain Management and Logistics is all about. Companies that have a strong supply chain are more competitive and lucrative. Information is critical for making the best supply chain decisions because it gives you the global perspective you need to make the best judgments. IT gives the means to bring this data together and analyze it so that the best supply chain decisions may be made. The purpose of this article is to look at the faces of supply chain management and identify critical decisions, as well as to analyze supply chain management drivers and investigate the role of information technology in supply chain management.

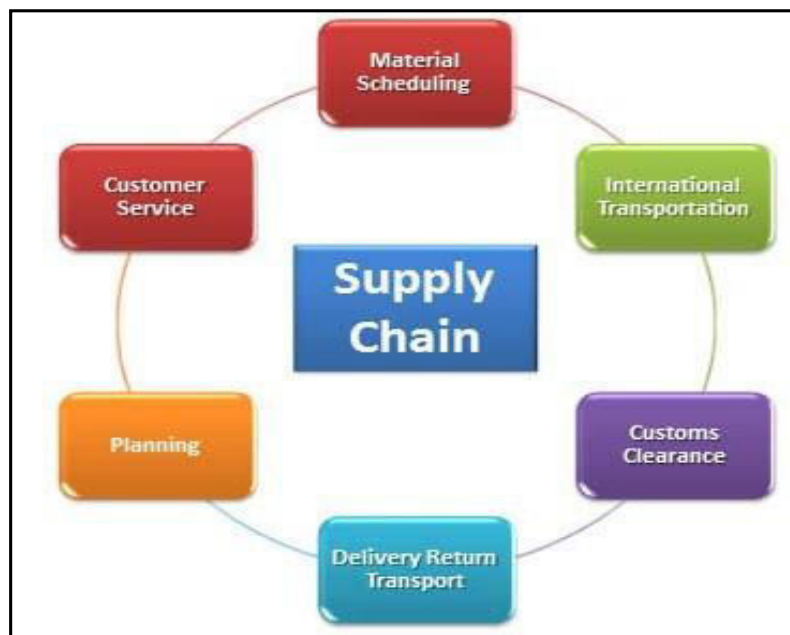
Keywords: *SCM and Logistics, IT, CPFR, ERP, CRM, SRM and RFID*

Introduction

Two fundamental notions form the foundation of the supply chain management concept. The first is that almost every product that is used by an end user is the result of the combined efforts of several different companies. The supply chain is the collective name for these businesses. The second point is that despite the fact that supply chains have been there for a while, most businesses have primarily focused on what occurs inside their "four walls." Few firms are aware of, much less effectively manage, the complete chain of events that leads to the final delivery of products to the client. As a result, supply chains became fragmented and frequently inefficient. In order to optimize customer value and create a long-lasting competitive advantage, supply chain management involves actively managing supply chain activities. It shows a deliberate effort on the part of supply chain management companies to create and manage supply chains as effectively and efficiently as they can. Product creation, sourcing, production, logistics, as well as the information systems required to coordinate these activities, are all covered by supply chain activities.

Through physical flows and information flows, the entities that make up the supply chain are "connected" together. Physical flows involve the processing, transportation, and storage of products and resources. They are the part of the supply chain that is most noticeable. Information flows, however, are equally significant. The different supply chain participants

can coordinate their long-term objectives and manage the daily flow of items thanks to information flows.



Objectives

1. To study the Faces and pinpoint crucial choices in supply chain management.
2. To assess Supply Chain Management's motivators (Drivers).
3. Research Information Technology's Place in Supply Chain Management.

Research Methodology

Both primary and secondary sources have been used to get the data. Through a thorough discussion with the experts and the relevant people, primary data was gathered. Through periodicals, daily newspapers, books, and other search engines on the internet, secondary data was gathered.

Supply Chain Management has two Faces

There are two main facets of SCM. The physical building elements, such as supply facilities, production facilities, warehouses, distributors, retailers, and logistics facilities, are included in the first, which can be loosely referred to as the back-end. Production, assembly, and physical transportation are the main components of the back-end.

Important choices here include:

1. Purchasing (supplier selection, optimal procurement policies, etc.)
2. Production (plant location, product line selection, capacity planning, production scheduling, etc.)
3. Dispersion (warehouse location, customer allocation, demand forecasting, inventory management, etc.)
4. Logistics (selection of logistics mode, selection of ports, direct delivery, vehicle scheduling, etc.)
5. World judgments (product and process selection, planning under uncertainty, real-time monitoring and control, integrated scheduling)

Choosing a Supply Chain

We categorize supply chain management decisions into two main groups: operational and

strategic. Strategic decisions are often made over a longer time horizon, as the phrase suggests. These influence supply chain policies from a design standpoint and are strongly related to the corporate strategy (in some cases, they it is the corporate strategy). Operational choices, on the other hand, are made in the near term and concentrate on daily tasks. When making decisions of this nature, an attempt is made to regulate product flow in the "strategic" planned supply chain.

There are four major decision areas in supply chain management:

1) Site, 2) Production, 3) Inventory, and 4) Transportation (distribution).

Decisions of Location

The logical first step in building a supply chain is deciding where to locate production facilities, stocking points, and sourcing points. The placement of facilities requires a resource commitment to a long-term strategy. The potential routes by which the product travels through to the final client are defined once their size, quantity, and locations have been established. These choices will have a significant impact on revenue, cost, and level of service. They reflect the fundamental strategy for gaining entry to client markets. An optimization procedure that takes into account production costs, taxes, duties and duty drawback, tariffs, local content, distribution costs, production constraints, etc. should be used to make these judgments. (For a further treatment of these characteristics, see Arntzen, Brown, Harrison, and Trafton [1995]) Choosing a location is mostly a strategic decision, but it also affects operations.

Production Choices

The strategic choices include deciding which goods to create, in which plants, and how to distribute suppliers among plants, DCs, and client markets. The firm's revenues, expenses, and levels of customer service are all significantly impacted by these choices, as they were before. These choices presuppose the facilities' existence, but they specify the precise route(s) that a product takes to get to and from these facilities. The capacity of the manufacturing facilities is another crucial problem, and this is greatly dependent on the level of vertical integration within the company. Operations choices are centered on meticulous production planning. The creation of master production schedules, scheduling production on machines, and equipment maintenance are some of these choices. Workload distribution and quality control procedures at a production facility are further factors.

Decisions of Inventory

These speak to the methods used to manage inventory. At every point in the supply chain, there are stocks of raw materials, semi-finished products, or finished commodities. Additionally, they may be in transit between places. Their main objective is to act as a buffer against any potential supply chain uncertainty. The effective management of inventories is essential to supply chain operations since storing them can cost anywhere from 20 to 40% of their worth. Top management establishes objectives, making it strategic. On the other hand, the majority of scholars have tackled inventory management from an operational standpoint. These include deployment tactics (push versus pull), control rules, which determine the best levels of order amounts and reorder points, as well as determining safety stock levels at each stocking station. Due to the fact that they are the main determinants of customer service levels, these levels are essential.

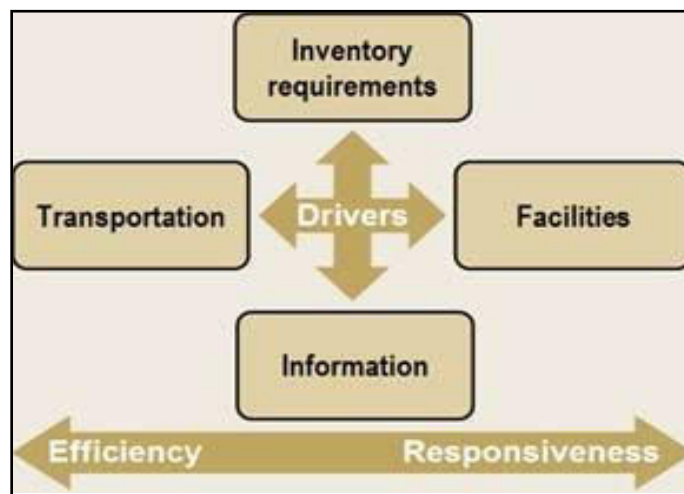
Transportation Decisions

The more strategic components of these choices relate to the mode that will be used. These are strongly related to judgments about inventory since the most cost-effective method of

transportation is frequently determined by balancing the direct cost of inventory connected with that mode with the cost of employing that particular mode of transportation.

Even while air shipments are quick, dependable, and only require minimal safety stocks, they are expensive. Even while transporting by sea or rail is substantially less expensive, it still requires maintaining significant quantities of inventory to protect against the inherent risk involved. Therefore, the quality of the customer service and the location are key factors in these judgments. Operating effectively makes sound financial sense because transportation accounts for more than 30% of logistics expenditures. Effective management of the company's transportation plan depends on the quantity of the shipments (consolidated bulk shipments versus Lot-for-Lot), equipment route, and scheduling.

Significant Drivers of Supply Chain Management



Inventory

Inventory is kept by the producers, distributors, and retailers in a supply chain and ranges from raw materials through commodities that are still being produced to finished goods. Once more, managers must choose their position within the responsiveness vs. efficiency trade-off. A business or an entire supply chain can respond quickly to changes in customer demand by keeping a lot of inventory on hand. To attain high levels of efficiency, the cost of inventory should be kept as low as possible because the creation and storage of inventory incur costs. Regarding the creation and storage of inventory, three key choices must be made:

1. **Cycle Inventory**—This is the quantity of inventory required to meet demand for the good in the interim between purchases. To take advantage of the benefits that economies of scale can provide, businesses frequently produce and buy in bulk. Large lots do, however, also mean higher carrying costs. Carrying expenses are related to the price of handling, storing, and insuring the inventory.
2. **Safety Inventory**—Inventory that is kept as a safety net against risk. The only inventory required would be cycle inventory if demand forecasting could be done with absolute accuracy.
3. **Seasonal Inventory**—This is stock that has been accumulated in expectation of foreseeable increases in demand that happen at specific times of the year. For instance, it is expected that the demand for antifreeze will rise throughout the winter.

Transportation

This refers to the transfer of materials between various facilities in a supply chain, from raw

materials to finished goods. The choice of transport mode illustrates the trade-off between responsiveness and efficiency in transportation. Airplanes are extremely responsive but also more expensive than other quick types of transportation. Though less responsive, slower modalities like rail and ships are incredibly cost-effective. Decisions taken here are crucial since transportation costs can account for up to one-third of a supply chain's operational expenses.

A corporation has a choice of six standard transportation methods:

1. The ship, which is both the most expensive and the slowest form of transportation. It can only be used to travel between points that are close to infrastructure like harbors, canals and navigable rivers.
2. Rail, which might be slow but is also highly economical. Additionally, only areas that are serviced by rail lines may be travelled in this mode.
3. Pipelines are only effective for commodities that are liquids or gases, such water, oil, and natural gas.
4. Trucks are an extremely adaptable and comparatively quick means of transportation. Trucks can travel nearly anywhere. However, because gasoline prices and road conditions change, the expense of this approach is subject to variations.
5. Airplanes are a very quick and responsive means of transportation. This method is also the most expensive, and it is partly constrained by the lack of suitable airport infrastructure.
6. Electronic transit is the fastest, most adaptable, and most economical means of transportation. It can only be used to move specific things, such as electric energy, data, and items made up of data, like music, images, and text.

Information

Making decisions on the other four supply chain drivers is based on information. It serves as the link between all of the operations and activities in a supply chain. The companies in a supply chain will each be able to make wise decisions for their own operations to the extent that this relationship is robust (i.e., the data is accurate, timely, and complete). Additionally, doing so will likely increase the supply chain's overall profitability.

Information's significance in a setting of Integrated Supply Chain Management

Prior to the 1980s, supply chain members' organizations and the information flow between functional areas of a company were both paper-based. Transactions and communication done on paper move slowly. Because its significance to supply chain participants was not properly appreciated during this time, information was frequently overlooked as a crucial competitive resource. Business activities like cycle time reduction, implementation, and deploying new cross-functional processes can be competitively positioned with the help of IT infrastructure capabilities. Several well-known companies use information technology to connect supply chains. This shift in the significance of information has been greatly influenced by three causes. First off, a corporate fixation has developed around consumer satisfaction. It has become essential to provide customers with the greatest, most effective, and efficient service possible. The ability of managers to lower the need for inventory and human resources to a competitive level depends critically on second information. Strategic planning heavily depends on information flows.

Findings

1. Operational and strategic decisions influence supply chain policies from a design standpoint and are strongly related to the corporate strategy.
2. Location choices will have a significant impact on revenue, cost, and level of service.

3. Customers' expectations are rising, and businesses are becoming more and more vulnerable to a changing business climate.
4. The companies in a supply chain will each be able to make wise decisions for their own operations to the extent that this relationship is robust.
5. The situation of supply chain management in India, its various faces, and its drivers have all been examined in the current article.
6. Business activities like cycle time reduction, implementation, and deploying new cross-functional processes can be competitively positioned with the help of IT infrastructure capabilities.

Suggestions

1. The businesses should impart the proper training to the personnel for the better result of SCM.
2. Since ship is the most expensive and the slowest form of transportation. It should only be used to travel between points that are close to infrastructure like harbors, canals and navigable rivers.
3. Business activities like cycle time reduction, implementation, and deploying new cross-functional processes can be competitively positioned with the help of IT infrastructure capabilities.
4. The businesses must manage the cost to be incurred, time to be consumed.
5. The businesses should use the technological aspects to make the more effective to SCM.

Conclusion

With a variety of marketplaces, India has one of the fastest expanding economies in the world. Due to business practices, governmental restrictions, technological capabilities, transportation infrastructures, etc., managing supply chains in such a large country is extremely difficult for any corporation. The situation of supply chain management in India, its various faces, and its drivers have all been examined in the current article. As technology advances, the world is getting smaller every day. Customers' expectations are rising, and businesses are becoming more and more vulnerable to a changing business climate. Businesses will discover that they need to extend their traditional supply chain integration beyond their borders. Future business transactions between firms will be impacted by supply chain's technology and strategic advances. To ensure that businesses take full advantage of the Internet's potential for enhanced supply chain management and, ultimately, increased competitiveness, clear vision, solid planning, and technical understanding of its possibilities would be required. The way a corporation must conduct business will change as a result of internet technology, the World Wide Web, electronic commerce, etc. These businesses must understand that in order to work with their partners, they must take advantage of technology. This entails utilizing a new breed of SCM software, the Internet, and other networking resources to track historical performance and trends to figure out how much product should be produced as well as the most efficient way to store it or convey it to a shop.

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SM-14: EMERGING TREND IN MARKETING STRATEGIES OF E-COMMERCE COMPANIES WITH SPECIAL REFERENCE TO WHITE GOODS

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Abstract

In India, where the e-commerce industry is growing rapidly, all the companies associated with it are inventing new marketing strategies to attract consumers so that more and more user's traffic can come to their websites. Steady growth of internet users and decreasing data cost act as a booster for the e-commerce industries from last ten decade, due to which almost every household associated with human's is available online today such as Major Appliances (White Goods), Small Appliances, Electronic Goods, furniture, etc.

Due to competition of fast-growing logistics companies, today e-commerce companies are delivered their products to people very quickly and easily, even if it is major white goods. In this backdrop, the researcher has identified new emerging trends in the context of white goods that are part of the marketing strategies of e-commerce companies. Research is made on the basis of secondary source of information in the present study.

Keywords: E-Commerce, Emerging Trends, Online Marketing Strategies, White Goods, Major Appliance.

Introduction

Falling internet rates and rising internet users are giving new dimensions to the e-commerce industry in India, that's why e-commerce companies are constantly adopting new marketing strategies to attract Indian consumers. E-commerce is an emerging industry in India which is acting as a support system for the Indian economy. Today, through e-commerce, every essential item related to human being is being obtained sitting at home whether it is medicine, luxury goods, groceries or furniture. Every essential item is being handled successfully with the help of good supply chain management. Heavy electronic goods i.e. white goods are also included in this race.

White goods include freezers, refrigerators, water heaters, air conditioner units and washing machines, among other household as well as commercial, sizable appliances. This is the reason that consumer friendly durable products are being created by the companies. Where earlier the consumer preferred to buy white goods heavy durables only by going to physical outlets, but in today's era, with the increasing smooth logistic facilities and availability of complete information of the product, can be easily purchased sitting at home without any effort. After taking into account all the things like price, delivery time etc. you can compare and buy finally. Goods or service of every industry whether it is FMCG, Automobile, Household, Electronics, Logistics etc., new emerging trends are being seen in each and every sector. Similarly, companies that deal in white goods are also working on new trends to attract more and more consumers. E-commerce companies also want to engage consumers by using new strategies of white goods with 4Ps of marketing.

Objectives of the Study

Continuous growth in e-commerce users as data charges are down, new fascinated mobiles/smart phones included lots of attractive features within budget and more and more

people carrying white goods in their daily life, keeping this in mind the main objective of this research paper are:

- To analysis new emerging trends in marketing strategies of e-commerce companies.
- To know the 4P's factor in white goods as marketing strategies.

Research Methodology

Method of Data Collection: Secondary data – Referred some research paper to check the format. Other than this, various relatable sources are used to collect the data.

Type of Research Design

The present study is descriptive in nature. For this purpose, secondary data were collected through journals, govt. reports, govt. circulars, books, web Articles etc.

Data Representation: Collected data is represented through graphs.

Emerging Trends in E-commerce

For years, efforts have been going on to woo the customers, for this, whatever the item the shopkeeper is selling, he only wants the customer to buy the item from him, and for many years this is the round of marketing. Companies constantly bring new attractive offers to sell their product and constantly try to make such plans that customers buy their product. Since this era is now of e-commerce and new technology, in this sequence, companies are also adopting new marketing strategies on digital platforms.

Here are some latest emerging trends in E-commerce:

1. Augmented Reality (AR)

Now these days AR is quite useful in E-commerce platform. With the help of this users can see the items virtually they are shopping for, which will help to take a decision of purchasing.

2. Artificial Intelligence (AI)

Artificial Intelligence (AI) and machine learning kind of things provide customers to be automated and it will help the customers to have a personalized experience that he/she already been search for it. It will track the user's activity and create a database and afterwards it will present those items on the screen of user that he/she looked for.

3. Video Marketing

Videos are the thing that can attract audience very easily. Social media users are increasing rapidly, hence videos are playing very important role in it. E-commerce companies making their product videos and posted in their social media handle hence more and more customers see this and get into the website.

4. Influencer Marketing

Influencer marketing trending these days, as too many video bloggers are getting audiences in their digital platform so business can put their products in their videos and get an opportunity to promote product.

5. Content Marketing

If content is good that can easily relate to the customer's needs, then it's a right way to showcase your product social media and other e-commerce platform. As always images and videos are attracted well to the audience then it must be creative, short sweet and impactful hence it will be remembered till later.

6. Chatbots, the New Shopping Experience

Just like a sales associate in physical store helps to find your product, likewise chatbots doing the same but in virtual form. Chatbots, it's kind of virtual person who interacted with the online shoppers and help them to find their product easily.

7. On-Site Personalization

Whatever the customer's category either from B2B or B2C, they are actually looking for personalization, means user wants it's shopping according to them. For this AI will help here to make it possible to customized search for the users.

White Goods in India

As people's living standard is getting higher in India, the sales of white goods are increasing continuously because white goods in it reflects higher living standard. Keeping this fact in mind, e-commerce companies are also delivered white goods reaching out to the people, despite the fact that the delivery of these goods is a bit difficult as compared to other products, but smooth functioning of the distribution channel and continuous improvement in supply chain management making this possible. Indian White Goods market is segmented in Products, End User. White Goods products contain various items like Air Conditioner, Refrigerator, Washing Machine, Dishwasher and many more. End user consists private sector, domestic, corporate, public sector, government & hospital [1]. Globally, white goods market size was valued at \$ 635.4 billion in 2019, and is estimated to reach \$ 1,031.0 billion by 2027, registering a CAGR of 7.8% from 2021 to 2027[2], but in India it have been reached USD13.66 billion and it's expected to reached USD 21 billion by 2025[3]. In a significant shift in consumer behavior, ecommerce purchases of televisions, air-conditioners and microwave ovens helped the industry tide over the decline in sales at brick-and-mortar stores last year with online accounting for 9-30% of their overall category sales. Online sales accounted for 20% of flat panel television sales volume in 2018, 30% convection microwave ovens, 10% of washing machines and 9% air-conditioners, as per GfK. For refrigerators, e-commerce accounted for around 5% of total sales. Online sales account for 35% of total Indian sales volume of smart phones [4].

4P's Factor in Marketing Strategies of E-Commerce Companies in White Goods:

4P's of Marketing Mix are:

1. Product: Product strategies of white goods for capturing the potential market.
2. Price: Pricing strategy in various customer segments.
3. Place (Distribution Channels): Distribution has taken a new dimension for delivering products to customers as Amazon and many more types of giants taken place in full flash.
4. Promotion: As social media emergence pace is quite tremendous hence effective communication strategy to reach the customers is easy now.

Product Based Marketing Strategies

In today's marketing era product have not only considered as core physical artifact but it more than this, all those values which is associated with the product are also to be considered. Value to the customers can be delivered in numerous ways such as – installation and repair services, word of mouth references, priming and pre purchase education provided by sales staff, physical product, point of sale equity, convenience of availability, financing plans to purchase the products, quality assuring brand name etc. Smart Appliances: As younger customers got appealed by smart appliances, and they always are in rush therefore e-commerce websites must have ready for this kind of crowd and create a product which can appeal them.

Initiate Early: To stay in the competition era, it is important to know what you are doing new in your product and get information about it to the customers sooner than others. Due to this, you get a new direction for your new idea.

Pointing Feedback: Customer feedback in itself helps in increasing the visibility of the product as it helps the customers themselves to know the virtue and delinquency of the product. However, customers believe that after 3 months, the value of those reviews would remain new [5]. That's why the sales of products are heavily dependent on new reviews.

Rethink on Return policy: When it comes to large appliances in online purchases, the return policies should be kept in mind as it is a difficult task to carry.

Enhance Visual Merchandising: AI does this work well. Companies should know what the customers are searching, for this AI helps. For example, if a customer sees an off-white color microwave and this product is being sold well, then it should be known to all the customers in their search thumbnail.

Price Based Marketing Strategies

Pricing activity plays an important role in the marketing outside. Since white goods are often expensive, it is very important to price them correctly so that the customer can have confidence in its price. Here are three dimensions of white goods pricing:

- **Cost Base Pricing:** Under cost-based pricing strategy – white goods companies work out what it takes to produce the product and put a markup based on profit it wants earn.
- **Value Base Pricing:** Value Base Pricing is a pricing strategy that is based on customer perception of value. It also depends on the demand, core value, and quality of the product as well as all the intangible benefits associated with that product is being received by the customer.
- **Market Skimming Pricing:** For certain well-established brands, companies can increase the prices as customers can pay higher price.

Promotion Based Marketing Strategies

Promotion Mix or Integrated Marketing Communication strategy is a mix of various promotion tools that are at disposal of companies.

6M Model of Marketing Communication Strategy for Case name [6]:

1. Market
2. Mission
3. Message
4. Media
5. Money
6. Measurement

Place Based Marketing Strategy

As White goods are difficult to carry, some sort of installation problem and others issues faced by ecommerce companies. Placed based marketing strategy in terms of white bulky goods for example washing machine Air conditioner etc is quite different. They are doing much more things such as enabling product customization options at the point of sales, providing extensive product assortment using product line, reducing purchase lot size thus enabling opportunities for individual customers to buy products, logistics, easy availability of the products to end consumers, providing customers information about the products, after sales services and installation services, and providing product quality assurance.

Outcomes of this study

E-commerce industry is dependent on internet and Smartphone users, as much as consumption of both internet and smart phones grows, ecommerce will also grow. As most of the white goods are bulky and heavy that consumers want to go to physical but due to

tremendous growth in ecommerce sector and also growth in internet users, from ecommerce platform users can buy that white goods product easily as new marketing strategies easily reached to the consumers to attract them. Also, we can see the growth of 4P's Marketing of white goods in ecommerce platform new emerging trends are continually built to attract the customer so that white goods are purchase very easily from there.

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- <https://www.brightlocal.com/research/local-consumer-review-survey/>
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SM-15: INDIA'S EMERGING CORPORATE SOCIAL RESPONSIBILITY TRENDS (A DESCRIPTIVE STUDY)

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Abstract

Corporate Social Responsibility is described as a company's ongoing dedication to the economic and social development of the community in which it operates. Giving back to the society, collaborating in charitable activities, and providing positive social worth are all goals of corporate social responsibility. Businesses are increasingly turning to corporate social responsibility (CSR) to make a difference and build a distinctive brand. Many Indian businesses have started to take this seriously, and the government is also emphasizing the significance of such concerns. The concept of CSR is not new in India. Since their inception, Indian corporations have been involved in social causes. But with time this concept has evolved and now companies are creating dedicated teams to layout CSR regulations and goals in addition to allocating unique funds to help them. The goal of this study is to look at how the corporate social responsibility paradigm has changed over time, as well as the innovative techniques that have been applied for it in India.

Keywords: *Corporate Social Responsibility, Social Development, Distinctive Brand, CSR Paradigm, Innovative Techniques.*

Introduction

Corporate social responsibility (CSR) is a business paradigm in which businesses make a concentrated effort to operate in ways that benefit society and the environment. CSR benefits both society and a company's brand image. Corporate responsibility programs are an excellent method to boost employee morale. Elkington introduced the triple bottom line in 1997 to define various dimensions of CSR. To establish a sustainable business, there are three basic pillars: social responsibility (people), environmental responsibility (planet), and economic responsibility (profit).

CSR in India has become more structured and organized in recent years. It is also an important aspect of the company's strategic growth. Corporations are increasingly aware of their social responsibilities and have developed a feeling of obligation to the public good and the environment. Since the introduction of mandated CSR provisions in India in 2014, firms have boosted their CSR spending, with companies paying 47% more in 2018 compared to 2014. The world faced a difficult period in 2019 when the corona virus, known as Covid-19, hit the entire globe, changing the entire commercial landscape. But several organisations have attempted to augment governments' notable efforts around the world to address the unusual position that humanity has been thrust into. They choose corporate social responsibility (CSR) activities as a way to make a significant contribution to society. In the study we examined the evolution of CSR operations over time, as well as the numerous initiatives undertaken by various organizations during Covid 19.

Literature Review

Ghose, Soheli (2012), (A look into Corporate Social Responsibility in Indian and emerging economies, CSR has a wide-ranging effect across the globe especially in emerging markets. in India CSR is still at a very growing stage.

Usha.L (2012), Corporate Social Responsibility in India – A way to Socio Economic Development, CSR has come a long way in India. From responsive activities to sustainable initiatives, corporate have clearly exhibited their ability to make a significant difference in the society and improve the overall quality of life. In the current social situation in India, it is difficult for one single entity to bring about change, as the scale is enormous. Corporates have the expertise, strategic thinking, manpower and money to facilitate extensive social change. Effective partnerships between corporate, NGOs and the government will place India's social development towards tremendous growth.

Gupta Radha (2012), Emerging Trends of Corporate Social Responsibility- An overview, Corporations are powerful institutions that can bring a difference in the society.

Chauhan Kuldeep; DawraShuchi (2017), Corporate Social Responsibility (CSR) in India- Evolution and Challenges (from ancient times to present times), In Indian context, the importance of CSR is paramount. Though Indian economy is at a reasonable growth but poverty, education, primary health care, sanitation, skill gap, drinking water etc are numerous areas where lot of focus and resource deployment is needed.

Kumar Ravindra; RuhelaPreeti(2021), Corporate Social Responsibility (CSR) In India - Issues And Challenges, In a societal structure, we've many stakeholders, one of them are companies or Corporate Houses. These Companies or Corporate houses are significantly rendering from their kitty which impact their internal stakeholders and also openhanded support societal initiatives. In India companies like Tata & Nestle are practicing the company Social Responsibility (CSR) for many years, long before Corporate Social Responsibility (CSR) become a well-liked basis

Objective

To study and analyze the current trends of CSR practices by the corporate world in India.

Research Methodology

The research paper is an attempt of systematic review of various journals, reports published and media news on CSR.

Corporate Social Responsibility in India

Several organizations in India have realized that engaging in CSR initiatives and integrating them into their business processes is a wise decision. Corporations are becoming more conscious of their social responsibilities. They are accountable bodies with a sense of obligation to the public good and the environment. This is accompanied by a rising recognition that they, as integral members of this society, can contribute to its upliftment and, in turn, empower the entire country. With the same thought process now, the organizations have developed various departments which work exclusively for company's CSR activities. Starting from planning to allocate the budgets, to implementing those plans all the processes are taken care of by the dedicated team. Companies hold health camps, population control measures, assist a few sick people, provide scholarships, organize sports activities, and provide training for specific livelihood practices under the umbrella of CSR. They also address the shortcomings of government-run schemes or programs in order to improve the program's quality.

CSR History and its Transition

Phase 1(1850-1914)	Phase 2 (1914-1960)	Phase 3 (1960-1980)	Phase 4 (1980 onwards)
Motivated by philanthropic and charitable needs	Mahatma Gandhi's philosophy of trusteeship had a big influence on CSR. Industrialists were under pressure to demonstrate their commitment towards the betterment of the society.	The establishment of public sector undertakings to ensure proper wealth generation influenced CSR.	CSR has become an integral part of Indian corporations' long-term business plans. It is now accepted as responsibility.

Phase 1(1850-1914)-Philanthropy was the beginning of CSR Industrial groups such as Tata, Godrej, Bajaj, Modi, Birla, and Singhanian were strongly influenced by economic and social advancements in the nineteenth century. Culture, religion, family values, custom, and industrialization all had an impact on CSR.

Phase 2(1914-1960)- During the independence movement, there was a greater emphasis on Indian industrialists demonstrating their commitment to the country's prosperity. Mahatma Gandhi popularized the concept of "trusteeship," which required business leaders to manage their finances for the benefit of the common man Gandhi's clout compelled numerous industrialists to contribute to the nation's socioeconomic development. The "temples of contemporary India," according to Gandhi, were supposed to be Indian businesses.

Phase 3 (1960-1980)-The concept of a "mixed economy," the growth of Public Sector Undertakings (PSUs), and labour & environmental legislation became more prominent. In this era both public and private sector worked for socio-economic development of the country.

Phase 4 (1980 onwards) -Companies in India began to forego their typical CSR engagement in lieu of incorporating it into a long-term business plan. Globalization and liberalization came into existence in 1990s which brought growth for Indian companies and developed in them willingness to invest in societal causes.

Companies' bill - Mandate on CSR spending in India

The New Companies Act 2013, which was passed by Parliament and gained the President's assent on August 29, 2013. A new Section 135 on Corporate Social Responsibility (CSR) is added, which makes CSR mandatory for all Indian companies with a financial eligibility condition. On February 28, 2014, the Companies Act, CSR Rules 2014 went into effect. The criterion is simple: during the previous three financial years, any company with a net profit of Rs 5 crores or more, a net worth of Rs 500 crores or more, or a turnover of Rs 1,000 crores or more, must form a Corporate Social Responsibility Committee on the Board, consisting of three or more directors, one of whom must be an independent director. CSR, according to the rules, is not the same as charity or donations. CSR should be used by businesses to incorporate economic, environmental, and social goals into their operations and growth. The CSR committee will develop its CSR policy, which will determine which activities and

budget will be awarded. It introduces principles such as self-regulation with proper information and accountability, as well as strategies for increased shareholder participation and a single forum for mergers and acquisitions approval.

It has been seven years since India became the first country in the world to mandate eligible corporations to invest on corporate social responsibility.

CSR Activities Implemented in The Long Run

Phase 1(1850-1914) - By providing food and money, merchants assisted society in overcoming famine and epidemics.

Phase 2(1914-1960) - Businesses set up trusts for schools, universities, and hospitals, as well as assisted in the establishment of training and scientific institutes.

Phase 3 (1960-1980) –Public Sector Organizations ensured that resources (money, food, etc.) were distributed fairly to those in need.

Phase 4 (1980 onwards) - Indian businesses have made significant contributions to social development in sectors such as education, skill development, healthcare, rural development, and environment.

CSR activities of Major Indian Companies

- Infosys: Infosys is a major software business that specializes in language and computer education. The company has a specific programme for underprivileged children in which it teaches them various skills. The company also provides carom, chess boards, chocolates, and other items to those in need.
- Oil and Natural Gas Corporation: Higher education, scholarship and aid to eligible young learners from less privileged sections of society, and facilities for developing schools are among ONGC's CSR efforts.
- Reliance Industries: Reliance Industries started a programme called "Project- Drishti" to help visually impaired Indians from low socio - economic background regain their sight.
- Ambuja Cement: Ambuja Cement emphasizes tapping people's hidden talent as part of their commitment to giving excellent lives to the underprivileged. Through its community efforts, it also aims to build goodwill among its stakeholders.
- ITC-Through its education programme, the corporation was able to reach 0.33 lakh children. During the year, it supplied skills to 12,470 young people through vocational training programs. In 28 areas, it financed the construction of 640 individual family toilets. (the csr journal).
- Bajaj Electricals - Education, Rural Development, and the Environment are among Bajaj Electricals Ltd's corporate social responsibility initiatives.
- Amul - Through the Tribhuvandas Foundation, Amul has contributed to rural health and development. In the Kheda district, they have also launched Swarnjayanti Gram Swarozgar Yojana, a holistic self-employment initiative. They've also had success with tree-planting campaigns, blood-donation camps, and rural sanitation initiatives. Through their Amul Scholar programmes, they also offer scholarships.
- Wipro - Wipro Care is the company's contribution to education and upliftment. Wipro Care not only focuses on education, but also disaster relief and rehabilitation, as well as health and wellness programmes for the underserved. Wipro Eye is a new initiative that promotes environmental sustainability in the company's operations.
- TATA group - Education, livelihoods and skill development, rural development, water and sanitation, healthcare, and service strengthening are all areas where the Tata group is active.

- Mahindra & Mahindra -M&M affirms their commitment to the welfare of the community, employees, and stakeholders by always supporting the advancement of quality of life, education, and health. "Rise for Good," one of its most recent CSR programmes, aids youth, girls, and farmers.
- Ultratech Cement: Their projects emphasize on educational and health-care facilities, as well as supporting sustainable livelihoods and capacity building.

CSR Activities in Corona Times

Ambuja Cements and ACC, both part of the Swiss cement giant Lafarge Holcim, have donated a total of 3.3 crore to three NGOs to help daily wage workers, migrant workers, slum dwellers, and the homeless who have been stranded around the country due to the lockdown.

Apart from opening the country's first COVID-19 hospital, Reliance Industries donated Rs 500 crore to the Prime Minister's CARES Fund.

Hero MotoCorp created hand sanitizers at its plants and established arrangements with several partners to manufacture face masks and PPE kits. To combat Covid-19, the corporation distributed 23 lakh meals, 34000 ration packages, 37201 litres of sanitizers, 44 lakh face masks, and 44000 personal protective equipment (PPE) kits to government hospitals, police departments, and other agencies.

With the objective of tackling the terrible scenario, Axis bank gave crucial medical accoutrements such as PPE kits, masks, sanitizers, ventilators, intubation boxes, thermal guns, and other essential devices.

Eicher Motors assisted communities in navigating life-altering problems by providing COVID-19 kits, necessary hospital equipment, and different pandemic-related relief efforts.

Wipro provided food, dry rations, and personal hygiene kits to more than 10.2 million people, distributed 330 million meals, assisted more than 8.2 million people in regaining their livelihoods, and supported more than 500 non-profit organisations involved in humanitarian and healthcare aid.

In Maharashtra's Raigad District, Mahindra & Mahindra worked with Swades Foundation to provide livelihood support (goat rearing and fishing) to 679 COVID-19-affected homes, benefiting 3,054 people. Ratna Nidhi Charitable Trust (partnering with Brihanmumbai Municipal Corporation or BMC) received a CSR grant from the company to purchase ICU beds for the BMC-managed COVID care centre at the NESCO convention centre in Goregaon, Mumbai.

As soon as the COVID-19 pandemic broke out, the Tech Mahindra team changed its focus to providing relief to those who had been impacted the hardest — daily wagers, migrant labourers, farmers, people with disabilities, and transgender people. The Foundation supplied over 6 lakh ration packages, 3.20 lakh prepared meals, PPE kits, masks, and medical equipment to hospitals.

During the pandemic, HUL donated over 2 crore soaps and sanitizers, bottles of toilet and surface cleaners, Horlicks packs, and other products to frontline medical professionals, police officers, sanitation workers, and vulnerable citizens of the country in collaboration with the government and various NGOs.

L&T has been on the front lines in a number of ways, including by establishing ICUs for treating Covid-19 patients, equipping Government hospitals with ventilators, providing Personal Protective Equipment (PPE) kits, gloves, and masks to health workers, and making basic provisions such as food available to those in need.

Findings

In India, corporate social responsibility (CSR) is a very old notion. Since their inception, companies like Aditya Birla Group and TATA have served communities. The difference is that today's CSR goes beyond charity and is approached in a more systematic manner. From a philanthropic perspective to a more empowerment and partnership-based strategy, the perception has evolved. Companies in India tend to perform CSR efforts in the areas of healthcare, education, and the environment. It's been seen that the areas people chose correspond to their basic principles.

Even during the difficult days of COVID-19, all of the enterprises maintained their efforts in the area of CSR. They were aware of their responsibilities and worked diligently to demonstrate their commitment to the country. When the government was combating the pandemic, these firms stepped forward and became the people's protectors, offering food, safety measures such as masks, sanitizers, and personal protective equipment (PPE) kits. In times of crisis, some of them contributed by supplying beds and oxygen cylinders.

Conclusion

It is undeniable that corporations play a critical part in society's advancement. Companies have shown considerable concern for all members of the community, not just their stakeholders. CSR has evolved as a notion as well as in its definitions. The way CSR is viewed is likewise changing all the time, and new techniques are being developed. Nowadays, businesses treat CSR as a separate entity and devote resources to it. There are discussions to select certain concerns and activities. Companies are becoming increasingly conscious of their social responsibilities. Companies are focusing not just on how they will position their product or sell it, but also on their social strategy, since they have realized that brands are created not only on product quality, but also on the emotions and values that people assign to those items.

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SM-16: A STUDY TO KNOW ABOUT THE VARIOUS ONLINE PLATFORMS AVAILABLE FOR GIVING PRODUCT REVIEWS OF MOBILE PHONES

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Abstract

Increased sales can indeed be encouraged by commenting to online consumer feedback. A lot of research has been done on this topic, and a lot of it has focused on reaction methods, but just a few scholars have looked at it from the perspective of social networks. The issue isn't so much how to answer as it is who to respond to. It is, in essence, an effective online social network, rather than a response, that builds trust and profits. According to studies, product reviews on the internet not only help consumers when they purchase, but they also help retailers improve sales. The purpose of this paper is to gain insights from the online product reviews of Mobile phones. Reviews are more beneficial than ratings in determining the validity of a product because ratings do not provide a whole picture. To ensure a smooth delivery and defect-free merchandise, it is usually preferable to consider both product and seller reviews. Our major goal in this paper is to learn about the numerous web venues available for providing mobile phone product reviews. Companies that provide e-commerce platform services should provide the required technological assistance to help online communities emerge more quickly. Producers should work more closely with retailers and make full use of customer feedback to enhance and innovate their products.

Keywords: *Online Platforms, Product Review, Mobile Phones, Product Recommendations, Product Reviews and User Interfaces.*

Introduction

Many businesses take advantage of the fast-evolving Internet technology by selling their products through low-cost, high-flexibility E-commerce channels. These platforms' product review systems allow customers to easily learn about the vendors' sales and reviews, as well as leave feedback on completed transactions. Customers' online reviews have a significant impact on sales since they represent the seller's credibility and product quality.

Sellers put in a lot of effort to cope with this situation, but possibly too much reliance on the traditional review mechanism of simple score and text reviews by consumers on the goods or service has resulted in some sellers' use of unlawful technology techniques to "create positive reviews." This type of action distorts the truth, puts out false signals, and misleads customers decisions. According to a marketing report from Bazaarvoice, 54% of the customers in 5 countries said that they would not buy products if they suspected that the product has fake reviews (Bazaarvoice Marketing Research, 2020). A survey from Apptentive shows that 55% of the reviews on the App Store are fake reviews, and 45% of the reviews on the Google Play Store are fake (Apptentive Marketing Research, 2014).

In a word, the deceived customers no longer know whom to trust. Obviously, without trust, there are no sales. Understanding how people make online purchasing decisions is of growing importance. The goal of the present research is to know about the various online platforms available for giving product reviews of mobile phones.

Big Reasons Why Reviews on Review Sites are Important

The top review sites are something for businesses to take note of. Businesses are often afraid to manage customer reviews on business review sites as they don't want to end up in one of these situations:

- a. receiving zero business reviews
- b. receiving zero recent online business reviews
- c. receiving negative online business reviews
- d. or, the business simply has unmanaged online reviews across multiple business review websites

Unfortunately, these businesses are missing out and hurting their business through inaction, as reputation drives conversion. Companies need to make sure that customers can find the right information about your local business clients online. Correct and consistent listings across directories, review sites, and social networks are crucial for maintaining a positive online reputation. Make sure that customers can find the right information about your local business clients online. Correct and consistent listings across directories, review sites, and social networks are crucial for maintaining a positive online reputation.

Review of Literature

India is known for its large population. At 1.37 billion, it's one of the most inhabited places in the world, second only to China. Still, of its billion-plus people, internet penetration is quite low, coming in at 41 percent of the total population, roughly 500 million of the 1.37 billion in the country. Despite the low internet penetration, the e-commerce sector in India is still massive, thanks to the overall population size. It was worth US\$ 48.5 billion as of 2018 and is expected to quadruple to reach US\$ 200 billion by 2026. It's also worth noting that internet and smartphone adoption in India is growing rapidly. This adoption of smartphones also shows trends toward mobile commerce as a preference for the vast number of Indians who own a smartphone.

The effect of consumer reviews on online decisions is widely recognized. Numerous studies have shown those consumer ratings and reviews impact people's purchasing behaviour and intentions, as well as attitudes towards products and retailers (**Chen et al, 2004**)

More positive reviews increase sales and attitudes, whereas negative reviews reduce them. Their effect, however, also depends on review exposure, the characteristics of the reviewer, and the source of the review. (**Karimi et. Al., 2017**)

Although positive and negative reviews can sway consumers' behaviour, some research has indicated that they differ in their impact. **Purnawirawan et al. (2015)** reported that negative reviews had the strongest effect on attitudes and usefulness, suggesting that negative reviews may carry more weight than positive reviews a finding that resonates with research in further areas of communication.

Hong and Park (2015) found that both statistical information and narrative information are equally convincing, whereas **Ziegele and Weber (2015)** reported that although average ratings were considered important, single vivid narratives overrode average ratings.

Predictions and Research Questions

We wanted to know the top platforms available for giving product reviews of mobile phones and how this depends on characteristics of mobile phones and their presentation. After that, we examined the characteristics of these platforms on various parameters selected for the study.

Web Platforms selected for the Study

1. **Amazon India** -American e-commerce giant, Amazon, is said to have an audience reach of 89 percent in India, according to Statista. Since launching in India in 2010, the site now generates an estimated 322.54 million monthly visitors, making it the highest performing site in the country, by a long shot.
2. True to the overall statistics that the primary e-commerce category in India is electronics, the audience interests in Amazon lean toward this category. However, they also provide a range of other products in categories including Echo and Alexa, Amazon Prime digital media, men's fashion, women's fashion, home, grocery, sports, automotive, and more.
3. **Flipkart** - While it may be 100 million monthly visitors behind Amazon, Flipkart is an Indian e-commerce success story, putting up fierce competition against the international heavyweights. Founded in 2007 in India, Flipkart is a purely online variety store that, in 2018, sold 77 percent of itself to Walmart for USD\$ 16 billion. Following the same trends as Amazon, Flipkart is most popular amongst its customers for goods in the electronics category. However, it also stocks a wide variety of products, including TVs and appliances, fashion, furniture, sports, books, and more.
4. **Alibaba** -Alibaba is an internationally recognized major player in the e-commerce market, founded in China in 1999. Owned by Alibaba Group Holding, a massive multinational conglomerate holding company that specializes in all things online from e-commerce to online retail, Internet, and technology, Alibaba is a force in the international e-commerce space. Beat out significantly by its Indian competitor, Flipkart, Alibaba has a similar offering with product categories including home and kitchen, tools and hardware, rubber and plastics, electrical equipment and supplies, vehicles and accessories, toys and hobbies, consumer electronics, apparel, and more.
5. **Snapdeal** -Another Indian-founded e-commerce giant, Snapdeal is an online variety shopping platform that has garnered much attention from customers and investors alike. Since launching in 2010, Snapdeal has attracted funding from big-name investors Alibaba Group, Softbank, and Foxconn. While the largest category shopped from Snapdeal is electronics, the online store also offers other product categories, including home and kitchen, fashion, toys, beauty, health, books, and more.
6. **Myntra** - Myntra is a pure-play e-commerce site launched out of India in 2007, which has since gone on to become one of the premier fashion, home, and lifestyle e-commerce sites in the country. It's 2014 sale to Flipkart, in addition to the acquisition of competitor Jabong.com has helped it to grow even further. As a fashion retailer, Myntra stocks a range of goods from a wide variety of international and local brands, covering menswear, womenswear, kidswear, and home.

Research Procedure

This study is based on the application data collected from digital market place. The high-level steps of the research method are quite straightforward and are based on the statistical analysis on the data gathered from the marketplace. These steps are

- I. Form the list of websites providing the reviews;
- II. Gather the data from the websites;
- III. Import the data to Microsoft Excel 2010 and
- IV. Analyze the data using IBM SPSS statistical software.

Subsequently, we use the following variables:

Number of Ratings implies how many people have rated the application. A user can rate the application by using star ratings from one to five stars. In addition to the number of stars given, the user can also write a review of the application. The variable is parsed from the marketplace.

Variance of star ratings presents distribution of ratings for a single website in the marketplace. The variable is calculated from the parsed data.

We used Spearman's rank correlation coefficient (also known as Spearman's rho) to analyze the correlation between the variables as we did not want to make any presumption on the distributions of variables – and we know the distributions are skewed. Furthermore, the installation category and changes in installation category are ordinal variables. The Spearman's rho values are calculated with IBM SPSS version 20.

Results

In an early stage of data inspection, we identified websites based on their ranking. As we are analyzing the relevance of customer reviews of mobile phones, we did not focus on the other products as well as their reviews and they have not been even reviewed yet. Finally, we selected a set of 100 responses for the study. The variance of the data can be explained by the fact that the websites were in different phases of their life cycles. Altogether, when analyzing the data for this study we should note that the large dataset contains a significant number of outliers and anomalous records. The above procedure and rigorous validation process has significantly reduced the number of irregularities.

In addition, the authors have no control over the data provided by websites. In the following, when analyzing the results for the RQs, we should be aware of the aforementioned constraints.

RQ1. Does a high average of ratings correlate with the sales of an application? To answer the research question, we define the null hypothesis 'there is no correlation between changes in installation category and average ratings and the alternative hypothesis 'there is positive correlation between average ratings and changes in installation category'. We analyzed the correlation between the average ratings and the sales figures. The Spearman's rho revealed a statistically significant relationship between the average rating and the amount of change in download category, $\rho[174,967] = 0.18$, $p < 0.001$. Thus, we can reject the null hypothesis. This indicates that there is a statistically significant correlation between high (and respectively low) average in star ratings and high (small) level of advancement in number of installations.

RQ2. Does a high variance of ratings combined with a high average indicate a niche product? We used a random subset of data gathered to address this question. Interestingly, the reviews are highly skewed towards the high end: 71 % of reviewers gave five stars, 9% gave four stars, 6% gave three stars, 8% gave two stars, and 6% gave one star.

In order to study correlations, we assumed that the star ratings are similar kind of data as Likert scale data. Thus, we calculated the proportions of votes for each star class and for these proportions, we calculated variances and standard deviations. Moving on to study a correlation between the variance of user ratings and installation category, we found a significant medium positive correlation, $\rho[105,069] = 0.36$, $p < 0.001$.

This suggests that, indeed, there is correlation with high variance and high installation category when the product average rating is high.

Table 1
Correlations between review of online platforms and sales of mobile phones

Sales	N	%	P
*****	71	71	<0.001
****	9	9	<0.001
***	6	6	<0.001
**	8	8	<0.001
*	6	6	<0.001

p value = <0.05

Findings

Our data revealed a small positive and statistically significant correlation between average ratings and sales improvements during the study. This would suggest that, indeed, a higher average rating improve the sales (RQ1). However, it should be noted that the correlation is rather small. Also, we noticed 42,393 (24.2 % of all) applications, which average ratings was over four stars; however, their installation category did not change during the study period.) Although consumer reviews can be important to software vendors as a quick feedback channel, we would argue that focusing on improving the average ratings does not payoff. In addition, the users' rating conventions – almost two thirds of ratings were the highest one skews the usefulness of the reviews. In further studies, we could compare this skewness and its potential effect with other studies of consumer/user-based assessments e.g. in fields of psychology or marketing.

Our second question was to study how the variance of ratings could be used in the online platforms. A high variance and a high average rating would suggest a niche product: some users like the application and praise it, the other do not find it useful and criticize it. There was a significant positive correlation (RQ2), thus supporting the hypothesis.

Conclusion

We investigated consumer ratings and single affect-rich positive or negative consumer reviews influenced hypothetical online purchasing decisions of mobile phones. In this research, we found that youngsters used all three types of information: they clearly preferred products with better attributes and with higher average consumer ratings. If making a choice was difficult because it involved trade-offs between product attributes, youngsters chose the higher-rated product. Matured people also took into consideration product attributes; however, they did not take into account average consumer ratings. These results suggest that older adults do not consider aggregated consumer information and positive reviews focusing on positive experiences with the product, but are easily swayed by reviews reporting negative experiences.

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SM-17: INFORMATION TECHNOLOGY AND ITS IMPACT ON HUMAN RESOURCE IN REFERENCE TO BANKING SECTOR

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Abstract

This article will help examine the influence of Information Technology (IT) in the Banking Sector. It has become such a factor in the world and Human Resource (HR) has been globally affected by the application and adoption of the technology. To examine the effects of IT in the banking sector and its impact on HR with relation to the banks and its customers. It can be recognized that it will help reducing operational cost and facilitate transaction among customer within the same network. Increasing awareness, globalization and deregulations have led to change the preferences rapidly and has also forced the banks to change their product features. It has raised the concept that will help manage effectively sitting at homes both for customers and the banks that were thought to be as the difficult task. Availability of information, flexibility of work, recruitment, resourcing, employee communication, training and development, customer interaction, etc. are made easy with the help of growing IT sector.

The research will analyze the banking sector and growing technology in banking sector. It will help to bridge the gap between traditional methods of banking and banks that are enhanced with the IT. It will also help to find the importance of technological amendments in the banking sector that are directly and indirectly responsible for the boost in the economy of country.

Keywords: Information technology (IT), Human Resources (HR), Banking Sector, Globalization, Training and Development.

Introduction

Banking in India was first originated in mid of 18th century. The first bank among them was Bank of Hindustan which was established in 1770; and the General Bank of India was established in 1786. The oldest and largest bank still exist in India is State Bank of India. Banking in India has helped in the growth of economic sector and introduced a new area of progress in India.

Banks have played an important part of the economy because they have provided essential services for both consumers and businesses. They provide a safe place to store your cash and various other financial services. With the various account types and regular transactions like deposit, withdrawals. Here you can also save your money and earn interest on the investments. The banks also lend money in the form of loans, credit cards, etc. All this process helps in creating liquidity in the market.

IT has been proven as an innovative tool, which helps in every sector. It has not even left the banking sector intact. Computerization of banks and its branches and even the core banking has made the transaction more convenient, that has made it easy for the common person also who can sit in the remotest area can make the transactions of large amounts in seconds very easily. It includes the management and the transfer of data and other information's, in the form of text, image, voice, audio or some other forms. The IT sector has been exposed to the broadcast, electronics, print media, telecommunication and other e-commerce services. It has

been adopted in the economic sector with the aim of achieving the higher visions and other economic goals of the banking sector as well for our country. IT has also provided the new opportunities in the field of customer relationship management that has been proved beneficial to the HR as it provides various new methods and tools for the management of customer relationships in an organised manner.

The term HRM has gone beyond and now with the traditional functions, the HRM has been applied that supports selections, recruitment, hiring, performance appraisal, health, safety, employee benefits and security. Banks have considered IT as a bone for the enhancement of profitability, customer satisfaction, productivity etc. Therefore, HRM by its approaches and the development of IT can increase the efficiency and effectiveness in the banks resulting in helping in growth of the economic sector of country.

HRM is the process of managing the people in the organization in a structured manner. This included staffing, pay & perks for employees, performance management, taking care of existing activities all around in the organization. Managing collectively in the organization for fulfilling the objective and outcomes serves as the goal in the modern perspective of Human Resources Management.

This interaction between IT and HRM has been concluded as a process where all the services have been merged to form a process with combination of programming of the data processing systems evolved into the software packages. When the e-commerce has been taking the world business to the heights of the success, now the HRM has become a new way to take the management values to the next level. As it improves contribution in the availability of both the customer and employees.

Literature Review

The study called “Effects of HRM practices on IT usage” (Lee, 2009) shows that organizations use technologies for HR field such as employee participation, clearly defined jobs and extensive formal training. On the other hand, according to survey, companies which are using external IT capability, only internal career opportunities used IT tools.

More recent empirical study on HRM practices (Lee & Lee, 2007) uncovered six underlying HRM practices on business performance, namely training and development, teamwork, compensation/incentives, HR planning, performance appraisal, and employee security help improve firms’ business performance including employee’s productivity, product quality and firm’s flexibility. This study reveals that three items of HRM practices influence business performance: training and development, compensation/incentives, and HR.

According to Panayaotopoulou, Vakola and Galanaki (2007), as technology is enhanced, organizations can make use of information systems for the management of significant number of HR processes effectively and in turn, this would contribute to making strategically significant information and knowledge available in order to enhance competitive advantage. The organizational core is formed by HR and thus, no matter how advanced the manufacturing procedure is or how revolutionary the product is that needs conceptualization, it entails qualitative and quantitative methods along with the entire breadth of HRM.

According to Ruel and Bondarouk (2008) the term e-HRM was first used in the late 1990s when e-commerce was sweeping the business world. E-HRM is an internal application of e-business techniques to add value to the management through more effective and efficient information flow and is a way of doing HRM. As IT improves, organisations especially banks could manage an increasing number of HRM processes in an effective manner, thereby contributing to the availability of information and knowledge. This, in turn, has help HRM professionals to play a strategic role in attaining an improved competitive advantage. This interaction and intersection between IT and HRM lead to the emergence of HRMS a term used to describe the systems and processes at the intersection between human resource

management (HRM) and IT. It merges all HRM activities and processes with the IT field while the programming of data processing systems evolved into standardised routines and packages of enterprise resource planning software.

Online banking differs in many ways from conventional branch banking. One of the most prominent differences refers to the connection to the bank's communication processing system. Formerly, customers have had a relationship with a bank's front desk employee, who has had access to the bank's information system. In online banking customers have straight access to a bank's communication system either from home, work, school or any other place where a network connection is available, and thus avoid the bank's personal (**Suominen and Leino, 2001**).

Bahia and Nantel (2000) suggested an alternative scale for measuring service quality in retail banking and developed a scale called as banking service quality scale which contained factors like effectiveness and assurance, access, price, tangibles, service portfolio and reliability and was found to be more reliable than servqual.

Jeevan (2000) pointed out that, with inelastic controls giving way to deregulation, banks are gearing up their communications infrastructure to obtain a competitive advantage from electronic banking. Businesses have gone through major changes in cost and access equation after getting introduced to various IT applications. It has made banking products and services affordable and accessible even to remote areas. The study also explored the challenges faced by the banking industry and its regulators.

Janki (2002) investigated that how technology affects employees' productivity. There is no doubt, in India mostly public sector banks need to use technology to improve operating efficiency and customer services. The focus on technology will increase like never before to add value to customer services, develop new products, strengthen risk management, etc. The study concludes that technology is the only tool to achieve their goals.

Kumar and Rajesh (2009) disclose that any bank that desires growth in its banking operation or wants to improve its success rate must consider the challenges affecting its customer relationship

From the above literature studies, we can conclude that there has been an importance for increase of IT Sector in every sector for the improvement and the growth for the public as well as business.

Hypotheses

After looking at the literatures, this research posits the following hypotheses:

H1: There is a significant relationship between the training and development and business growth.

H2: There is a significant relationship between human resource management and customer management.

H3: There is a significant relationship between employee motivation and business goals.

H4: There is a significant relationship between human resource management and growing digital platforms.

H5: There is a significant relationship between IT tools usage in HR field.

Methodology

This research methodology is applied, because considering the theoretical model of research, and the indicators extracted from the compositions, it examines the impact of Information Technology on Human Resource Management in Reference to Banking Sector.

Data Collection Method

It is qualitative research which is moreover concentrated on the secondary data. The research tries to find out impact of information Technology on Human Resource Management in Reference to Banking Sectors by reading out some articles, books, journals, thesis, internet and databases were also used as secondary sources for gathering information and data needed for this research.

Discussion

The improvement in technology is the prime source for the transformation of HR functions. In order to improve business proficiency, it requires technology in various aspects. The technology will help to modify the management of information, which will also reduce the burden of handling and disclosing information by the human resource department. The development and improvement concerning the rapid changes in technology will also help the HR professionals to update their skills through learning or hiring expert HR personnel who have certain IT expertise in this field. It can be identified that there are various variables that can be measured with the impact of information technology on HRM. With the changing roles and skills, HR managers have faced a reduction of administrative and transactional work. They have been facilitating the change in HRM structure. This has improved the facilitation of strategic data-driven roles. There is an increase in the management of vital information. Time and labour have been managed properly. There has been a change in the speed and efficiency of HR services. Various facilities have been added for the accuracy of information, transparency and consistency, and cost savings with the help of digitalization of services. Many efforts have been made for the timeliness of information processing that can be easily accessible with the help of e-learning and programming. Employee communication and engagement have made it easy to access information, work flexibility, resourcing and recruitment, employee communication from top to bottom, and employee training and development. The general response to the change in the resources before and after the application of IT to determine the impact of information technology on HRM activities that have been beneficial for both the customers and the employees of the organization. A comparison of the degree of effectiveness and efficiency of HRM activities before and after the adoption of IT in HRM is based on the data analysis results to represent the impact of IT on HR Mon the Indian banking sector. The banking industry has grown in India exceptionally during the last two decades. In comparison to previous times, many different services have been put together in the banking sector with the involvement of IT and human resource management.

HRIS is an amalgamation of human resource management and information technology. Here in HRIS, systems depend upon integrated hardware resources operationally. A group of tech experts is needed within the personnel department to properly manage, support, and maintain them. HRIS aids in the planning, administration, decision-making, and control of human resource activities. With the application of human resource information systems in banks, the effects of information and technology on HRM can be seen increasing over the last few years. In order to justify the improvement in the overall performance of the organisation, human resource information system/IT supports the fundamental modification regarding the HR activities. The HRIS has improved the flow of information remarkably, as it holds on to the information much more effectively to put together, publish, and access the information.

Result

Moreover, the efficiency of information technology has helped employees overcome the problem of unnecessary stress at the workplace, and thus, their working environment and conditions have improved.

We have come across the fundamental impact of technological advantages in banking to improve the HR standards in the banking sector. More of the aspects of customer satisfaction are also noticed. That has been exemplified in the secondary data which comes up with the findings. That determines the importance of several factors of customer satisfaction and explains how technology has helped in bridging the gap between the customer and the employees with noticeably less time and also less work load.

If we look at the effects of customer perceptions and expectations on service quality, findings have shown that both positively and negatively, customer needs and desires and service performance affect the level of workplace perceptions and expectations. The customer's needs and desires make their will stronger to buy the services, so it is really important to fulfil them. It would be advantageous if the company offered a customised solution to customers' desires. Increasing awareness, globalization, deregulation, living standards, and urbanisation have led to rapidly changing preferences of customers as well as employees, and so this has forced the banking industry to improve their technological features and customer service delivery fast and easily.

Customers, who have their own unique needs, demands, and preferences in every particular segment. Also, banks have to study customer behaviour in particular segment. And, in tandem, it has been observed that it has improved in banks that have applied information technology to various back and front office desks, as well as a large number of new products. Banks have benefited in many different ways from the implementation of IT in their branches. Everything has gone from manual to automatic thanks to technological advancements. Other benefits include immediate responses to customer queries that must be provided by managers and chief executives, as well as being fast and up-to-date. Information transfer has enabled faster decisions by merging the computerised branches and controlling offices.

The benefits that employees have gained are countless. The major advantages include the accurate computation of lengthy and time-consuming jobs such as balancing and interest calculation on due dates; automatic printing of covering schedules; deposit receipts; pass books; and the ability to give more attention to the needs of customers; and even small minor errors such as duplication of entries due to the existence of single-point data entry that has been reduced and avoided. Even the verification part for any account by any customer has become feasible and manageable for bank employees, whether they are sitting in the same branch of a bank or any other. In general, the use of information technology is comparatively making banks better than the manual system of banking.

Limitations and Future Direction

This research work has learnt the impact of information technology on human resource performance. Due to the lack of budget and time limitations, the research has been conducted and gathered data online via. articles, journals, and databases. If there had been sufficient funding and time, the researcher would have been physically present at the area of study for research and could have collected sufficient data from employees.

Consequently, from both the technology and business side, we must try to understand one another to bridge the knowledge gap and also to find out the chance of improving on new technology software and improving the business.

Conclusion

I conclude here that the introduction of information technology to human resource management in the banking sector will usually be taken off by developing improvements such as speed and efficiency of processes; cost savings; increasing the accuracy of data; improvement in the transparency and consistency of processes; increasing the availability of information; and facilitating the vast change in the role of human resource managers. All this will have a major positive impact on human resource management processes by making them faster, well organized, cheaper, accurate, reliable, transparent, and consistent.

More importantly, it has the potential to reduce the managerial burden on HR professionals, allowing them to focus on more important HR services as well as provide managers with the expertise and training they will need to make more effective HR decisions. Research has indicated that effectively using technology to manage the HR functions, services, activities, and decisions will have a noticeable advantage in the improvement of the banking sector.

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SM-18: IMPACT OF POST COVID BUYING BEHAVIOUR ON RETAIL INDUSTRY

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Abstract

Alike other industries and sectors, retail industry has also started gaining a pace post COVID. Effects of the COVID-19 pandemic have been felt across the globe and the retail industry is no exception. Growth in terms of revenue, consumer base, supply and demand are showing upward graph. The gap between expected and perceived service is now reducing as most of the retailers are focusing to convert maximum customers and give them best service in terms of various dimensions. Buying behaviour of consumers is again shaped up with previous mindset as during pandemic online shopping, payments, using e-commerce websites was most convenient mode. But now in-store buying is the preference. The challenges faced by retail industry has also given them chance for strategic decision making to increase in-store revenue. Some studies show the motivation which customers have got for spending and visiting retail store for various purchases. This study focuses on the post Covid consumers buying behaviour which helps to find out their expectations and satisfaction level.

Keywords: *Customer satisfaction, strategic decision, service quality, motivation, buying behaviour.*

Introduction

Consumers are the reason for the existence of any business and understanding consumer behaviour is one of the basic requirements. The diverse behaviour of the consumers makes it necessary for a business to understand it as deeply as possible. Consumers, despite a need being same to all of them, their wants and their buying behaviour vary (Schiffman & Wisenbli, 2015). One of the common views is that understanding consumer behaviour has become a factor that has a direct impact on the overall performance of the businesses (Kotler and Keller, 2012).

COVID-19 has shown an drastic change consumer's mindsets and behaviours. Every retailer whether big or small had come up with many updations in terms of service quality and availability of product and services. In the year 2020, after the first wave, online sales witnessed a huge change in purchasing with higher demand. Demand again peaked during the festive season and remained high till March 2021. This is why the government's GST collection hit Rs 1 lakh crore for several months. The second wave of Covid-19 in India entered with down falling effect on economy and hindered the market and impacted microeconomic factors. Due to this consumer behaviour had been irreversibly altered as a result of the pandemic.

Consumer Behaviour

The covid-19 pandemic led to the implementation of lockdowns and social distancing, thereby affecting purchasing patterns of consumers. Individuals have learned new ways of living and surviving in such environment with included risk, insecurity and fear of infection. The lockdown and social distancing forced consumers not to visit physical retail stores. As a result, buying behaviours greatly changed as most consumers began ordering essentials commodities online.

The restrictions greatly reduced sales records by the retailers. Customers turned towards buying less expensive commodities alongside the essential goods leading to a decrease in customer loyalty. Most customers focused on their health first, thus shifted towards retailers offering online retail selling. However, most retailers did not have strong online shopping platforms during the time. As a result, most retailers began implementing and enhancing their online shopping platforms.

The Great Consumer Shift

Changes in the atmosphere resulted in preferences and priorities of the consumers. Purchasing pattern shifted from offline to online. Which resulted in more convenience and feeling of safety among buyer as it was time saving, no burden for social distancing. Even retail stores were also serving with a hope of 'no customers to a least some customers.'

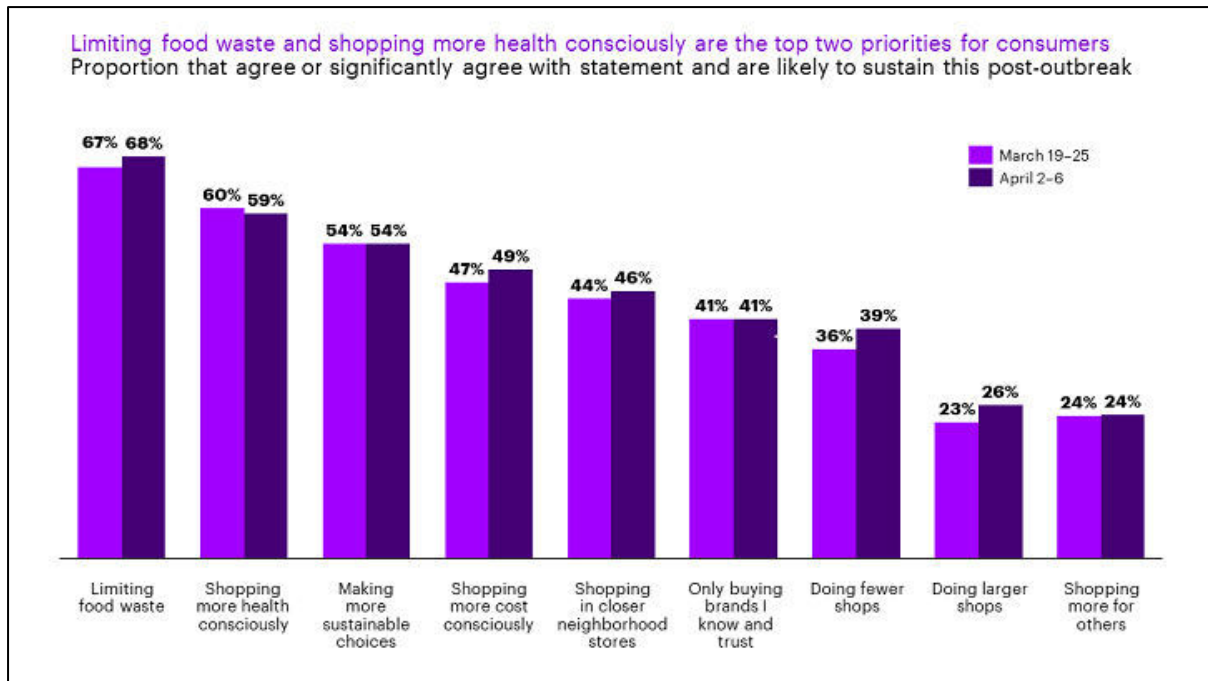
Factors Impacting Consumer Buyer Behaviour

The success of every business depends entirely upon the satisfaction of its consumers. In order to get this right, businesses have to know the buying behaviour of their customers. The knowledge of consumer behaviour leads to the understanding of reasons why consumers differ from one another in buying or using products and availing service as the purchasing patterns differs from consumer to consumer due to demographic factors. Consumers receive stimuli from the environment, and responds to the stimuli in terms of either decision on buying or not buying the product. It has been derived that the consumer buying behaviour is the outcome of the needs and wants of the consumer and they purchase to satisfy these needs and wants. There is a wide range of factors that can affect consumer behaviour in different ways. These factors are divided by Hoyer et al. (2012) into four broad categories: situational, personal, social and cultural factors.

An example is panic buying, a phenomenon occurring when fear and panic influence behaviour, leading people to buy more things than usual. Noteworthy, in the context of the COVID-19 pandemic, (Lins and Aquino) showed that panic buying was positively correlated with impulse buying, which has been defined as a complex buying behaviour in which the rapidity of the decision process precludes thoughtful and deliberate consideration of alternative information and choice. Similar to FMCG, various sectors within retail are expected to have different recovery scenarios. Categories of retail like packaged food and commodity saw the fastest recovery. Essential retail saw growth during COVID – 19 lockdownsin India. Categories like homecare saw an increase in demand in last weeks of March, due to the month end buying pattern and announcement of lockdown. This category has seen limited impact and is expected to recover quickly (Abra r, 2020).

Table 1: The changes in consumer behavior due to the pandemic.

	2018	2019	2020
Retail ecommerce sales	18.0%	21.8%	27.5%
Retail non-ecommerce sales	82.0%	78.2%	72.5%



Source: Accenture COVID-19 Consumer Research, conducted March 19–25 and April 2–6

Objectives of the Study

1. To study the buying behaviour post COVID
2. To know about changes in purchase habits of consumers

Research Methodology

The research methodology used for this study is descriptive that is based on secondary data, which includes published reports (Economic Times report, Accenture COVID-19 Consumer Research etc.), published research papers in international journals, national journals and existing literature about this topic.

Literature Review

Hawkins, Best, Coney and Mokherje Coney Kenneth A., Best Roger J., Hawkins Delbert I. (2003), a book on Consumer Behaviour discussed several factors affecting consumer behaviour for buying such as demographic and social influences (family and household), group influence, impact of advertising and internal influences (learning, perception, attitude etc.). The book elucidated the topics such as types of consumer decisions, purchase involvement and product involvement.

Schiffman Leon, Karunik L. (2010) in their book on Consumer Behaviour have highlighted the dynamic business environment and they it be turbulent as never before & the service industry as promising as never before. In this era of intense competition companies understand the customer is the king in the market and success depends a lot on the efficiency of the managers in delivering the promised product or services.

Carlsson-Szlezak et al. (2020a) and Carlsson-Szlezak et al. (2020b), there are three main transmission channels. The first is the direct impact, which is related to the reduced consumption of goods and services. Prolonged lengths of the pandemic and the social distancing measures might reduce consumer confidence by keeping consumers at home, wary of discretionary spending and pessimistic about the long-term economic prospects.

The second one is the indirect impact working through financial market shocks and their effects on the real economy. Household wealth will likely fall, savings will increase, and

consumption spending will decrease further. The third consists of supply-side disruptions; as COVID-19 keeps production halted, it will negatively impact supply chains, labour demand, and employment, leading to prolonged periods of lay-offs and rising unemployment.

Baldwin (2020) describes the impact of COVID-19 on the flows of income in the economy. First, households do not get paid and hence reduce their consumption and savings levels. The decrease in savings reduces investment and hence ultimately diminishes the capital stock.

Pantano, Pizzi, Scarpi, & Dennis, 2020, the retail industry is recording sales growth since the unlocking of the economy by lifting the covid-19 rule and regulations. However, the greatest growth is achieved by the biggest online retail stores.

Walker, Gowland, & Points, 2018, leading retail companies face many uncertainties; however, they are great working towards implementing strategies enabling them to sustain their operations after the disruptions by the covid-19 pandemic.

Naeem (2020), the covid-19 pandemic has negatively impacted business globally. Economically, consumers have been constrained by the covid-19 pandemic, thereby reducing their buying behaviour on the retail outlets, thus leading to a decrease in sales and lower earnings. While studying Lockdown effect on retailers (Krishna 2020) observed that, essential items continue to remain a key priority, the consumer behaviour was well captured in retail outlets, which stocked up on these items before the lockdown was announced. Close to three quarters (70%) of consumers reported a preference for purchasing grocery items in person, while around half also opted for home delivery (47%), and 17% relied on curb side pick-up (research released by Adobe). Across all product categories, younger generations and urban residents preferred home delivery while the older generation preferred in-person shopping, with the exception of media for the latter.

Patil2020, Consumer buying behaviour was suddenly changed due to countrywide lockdown. It was becoming difficult for the shopkeeper to manage huge crowd who came to purchase essential goods. Consumers were in confused state of mind due to shortage of goods in the market.

Debnath, 2020, in the study attempts to analyse the impact of corona virus in the area of awareness level of buyers, online services and huge price rise of products on consumer purchase behaviour in retail sector. From this study it can be inferred that those online services are on rise but require on time delivery and hygiene maintenance for providing customer satisfaction. Retailers should understand the importance of e- mode of purchasing and distant services for good of both. Online delivery should be backed with on time delivery to improve good customer relationship.

Talwar, 2020, during the times of pandemic, finance plays a huge role. Impulsive spending becomes cautious spending at times like this. Similarly, retailers had to reduce costs on channels of distribution and had to concentrate on creating a more hygienic and safer space for customers to come back to them. The study speaks about the financial impact the retail industry had due to COVID 19. Given the uncertain markets, the retailers had to cautiously invest on products. The paper speaks about the financial anxiety, optimism, financial security, deliberative thinking, interest in financial issues, and needs for precautionary savings, on the trading activity of retail investors during the pandemic.

Findings

1. From the above referred studies and literature, an observable change had been seen in the thoughts, behaviour, preferences priorities of consumer during the pandemic.
2. Up to 53% of businesses in the country were projected to be significantly affected.
3. Essential goods have become the top priority of customers.

4. It's found that with announcements of lockdown and widespread of corona virus, consumers got scared of moving outside, being in contact with people, isolation was the priority.
5. With this fulfilling the basic household need was difficult due to shutdown of retail stores and shops.
6. Later stores started providing services after vaccination.
7. Financial crisis had its major impact on retailers' business cost such as paying rent, inventory and increased supply cost and loss of sales.
8. Somehow due to unwillingness and fear to visit physical stores consumers preferred to order products online and retailers also found an opportunity and tried to make products available.
9. Retailers became more cautious about the product availability in the market.
10. To avoid panic buying and hoarding non-essential products, the decision to communicate and spread a clear and reassuring message about the availability of the products was the priority.
11. On the other hand, it allowed retailers to maintain and strengthen the loyalty with their existing customers and to capture new customers and business, who focused on factors such as safety, hygiene, social distancing and product availability in a retail store.

Conclusion

Although COVID-19 has caused a challenging situation, retailers have come across many shortcomings identified by various studies globally and are able to find business strategies with its future effects. As the retail sector suffered severe economic, social and workforce issues. With the crises, digital transformation has allowed for a faster evolution, because physical contact was quickly identified as a danger and, in this regard, technologies were considered essential tools for the continuity of the retail commerce, whether through electronic payments, product tracking, online orders and delivery forecasts. This introduced a new trend of Omni channel retailing that aims to provide assistance to consumers through multiple platforms.

An excellent comeback can be seen by businesses to serve the society with new strategies, product availability, launching new schemes etc. Retailing is not only limited to FMCG or groceries rather it includes all the areas of business.

Future Scope of the Study

Crisis teaches a lot and enhances the scope of improvement in all aspects. Many studies are carried out to find out the gap and take a business to a next level to meet customers' expectations. This study is based on secondary data due to short span of time. Quantitative research can be conducted to get more precise results by consumer's feedbacks and experiences.

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SM-19: ROLE OF ICT TO MAKE TEACHING-LEARNING EFFECTIVE IN FUTURE

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Abstract

ICT is a broad term Represents Information Communication Technology. Information and Communication Technology (ICT) is an important part of many organizations these days. The rapid growth and improvement of ICT has led to the proliferation of technology in education. ICT provides student support services such as course frameworks, discussion groups, digitally recorded laboratory study notes and lab assignments, live lectures for later viewing and reviewing, links to specific course websites, online tutorials, additional reading, and visual office. hours of consultation with teachers and students. The successful integration of these technologies into classroom activities poses a challenge for teachers and administrators. This dynamic study aims to identify factors that contribute to the use of ICT to make teaching more effective in higher education institutions in India and to identify new inputs introduced by ICT in the teaching and learning system, especially in higher education institutions in India. paper efforts have been made to analyze the current situation in order to identify barriers and opportunities for the use of ICT in the teaching profession.

Keywords: *ICT, Education, Teaching-Learning, Barriers, Diffusion of Technology.*

Introduction

It stands for Information Communication Technology. Information and communications technology (ICT) is an important part of most organizations these days. This tool for teaching and learning cover everything from digital frames such as printers, computers, laptops, tablets, etc., to software tools such as Google Meet, Google Spreadsheets, google classroom. Virtual learning refers ICT tools and it is enhancing the creative thinking of students. The instructions are provided by the teachers in an online environment for their students. These technologies in learning would be an important step in improving the quality of teaching and learning.

ICT provides student support services such as course outlines, digitally recorded classroom material, discussion groups, laboratory manuals and lab assignments, lecture notes, live lectures for later viewing and re-viewing, links to course specific websites, online tutorials, supplementary readings, and virtual office hours for teacher-student consultations. Virtual libraries are a particular boon to students as they cut down on costs of acquiring expensive textbooks, journals and reference material. ICT improve the quality and the quantity of educational provision. Introducing ICT systems for teaching in developing countries has to consider about high opportunity cost of installation, investments in hardware and software's and in human skills and training. Technology-facilitated learning has proven to be quite expensive in all areas of consideration, infrastructure, course development and course delivery

Types of virtual learning

There are typically three types of virtual learning depending on the nature of instructional interaction between the teacher and learner, particularly the point of time of occurring interaction.

Asynchronous learning

Asynchronous learning does not take place in real-time. Students are more self-directed, doing the course work and assignments within a time frame [1] the teacher-student interaction takes place through discussion boards, blogs, and email, etc. There is no appointed class meeting time. It is flexible and effective to students with time constraint or busy schedules.

Synchronous learning

It is requiring the instructor and student to interact online simultaneously. Students receive instruction from teacher and interact with their teacher and course mates through texts, audio chats, and video chats in a virtual classroom. Synchronous learning environments enable students to participate in a course from home in real time.

Hybrid learning

It is alternatively blended learning, facilitate both in-person and online interaction. Hybrid courses require meeting in-person during a semester and provide for computer-based communication in between those face-to-face sessions. Hybrid type of virtual learning therefore can be both asynchronous and synchronous, and face-to-face interaction.

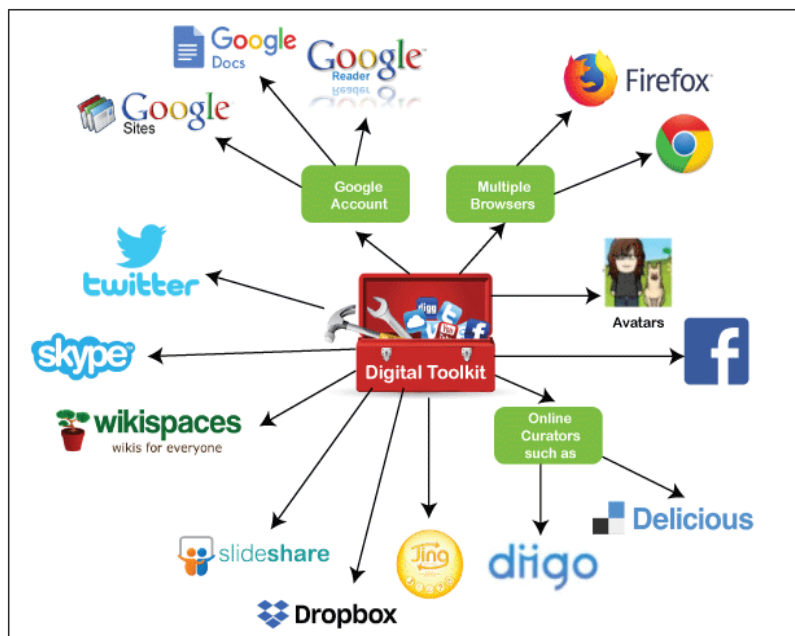
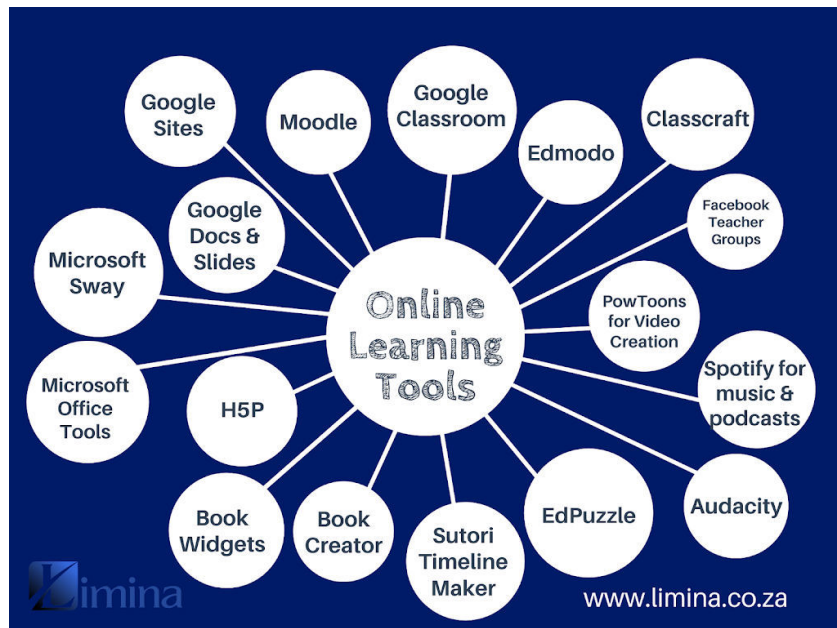
I. ICT Enhancing the Quality and Accessibility of Education

Information and communication technologies (ICT) are influencing all sectors of life, but education is one area where ICT has a big impact. ICTs can assist improve education quality by increasing access to education, motivating people to learn, facilitating the acquisition of basic skills, and transforming the learning environment. ICT offers enormous educational potential. ICT allows a teacher to reach out to a large number of people quickly and effectively. It facilitates the modernization and dynamization of instructors and institutions. Students' learning experiences will eventually be enhanced by the usage of ICT.

It also aids in the development of a successful profession in today's technologically advanced environment. The role of information and communication technology (ICT) in education is unavoidable. Rapid advancements in modern technology demonstrate the importance of ICT in future schooling. Information and communication technologies (ICT) are influencing all sectors of life, but education is one area where ICT has a big impact. ICTs can assist improve education quality by increasing access to education, motivating people to learn, facilitating the acquisition of basic skills, and transforming the learning environment.

ICT allows a teacher to reach out to a large number of people quickly and effectively. It facilitates the modernization and dynamization of instructors and institutions [5]. Students' learning experiences will eventually be enhanced by the use of ICT.

II. ICT Enhancing Learning Environment**III. ICT Enhancing Learning Motivation****IV. ICT Enhancing the Scholastic Performance**



Conclusion

ICTs have influenced educational practices to some extent and will increase considerably in future. ICT will become a powerful agent in transforming several educational practices. Persistent application and development of ICTs in the education system will have a strong influence on teaching learning process, accessibility of education, motivating learners, creating a congenial learning environment and improving academic performance. CT integration in education has a positive impact on both teaching and learning process. Technology makes a lot of difference in the delivery of lessons or even education at large. ICT has the potential for a wider accessibility to educational resources. Furthermore, it enhances flexibility, so that, students can have access to learning irrespective of time and geographical limitations. It can also have an impact on the way students are taught in the classroom and the way they learn. It helps to motivate the learners by creating a rich learning environment by providing new opportunities for both teachers and students. These opportunities can have a significant influence on students' academic performance and

educational achievement. Likewise, broader availability of good educational practices and educational programs, which can be shared through ICT, can enhance the spread of best education system.

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SM-20: EMERGING TRENDS IN TALENT MANAGEMENT

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Abstract

This paper is aimed to throw more light on latest trends in Talent Management. It is one of the systems of Human Resource Management with numerous activities especially in this new era. Talent Management aims at identifying, selecting (Acquiring), Developing (Training/L&D) & Managing (Performance Management/Career Progression/Succession Planning) 'Talent' (Hi- Potential Employees) to make the organization perform better and more agile. It also aims at creating corporate culture of Performance, Trust and Learning, where the employees feel their contribution impacts Organization Growth, are valued for the skills they bring in, are treated fairly and are provided opportunities to grow. Since the current circumstances have led to major shift in the way talent is managed contemporary concepts of using AI,HR Analytics, Big Data, Hybrid Work Model, Virtual Talent Assessments, Informal Learning, People cloud and Diversity are gaining prominence. These new trends in Talent Management are building a positive impact on organization performance and culture, which turned-out to be more successful and profitable.

Keywords: *Talent Management, Career Progression, Succession Planning, Hybrid Work Model.*

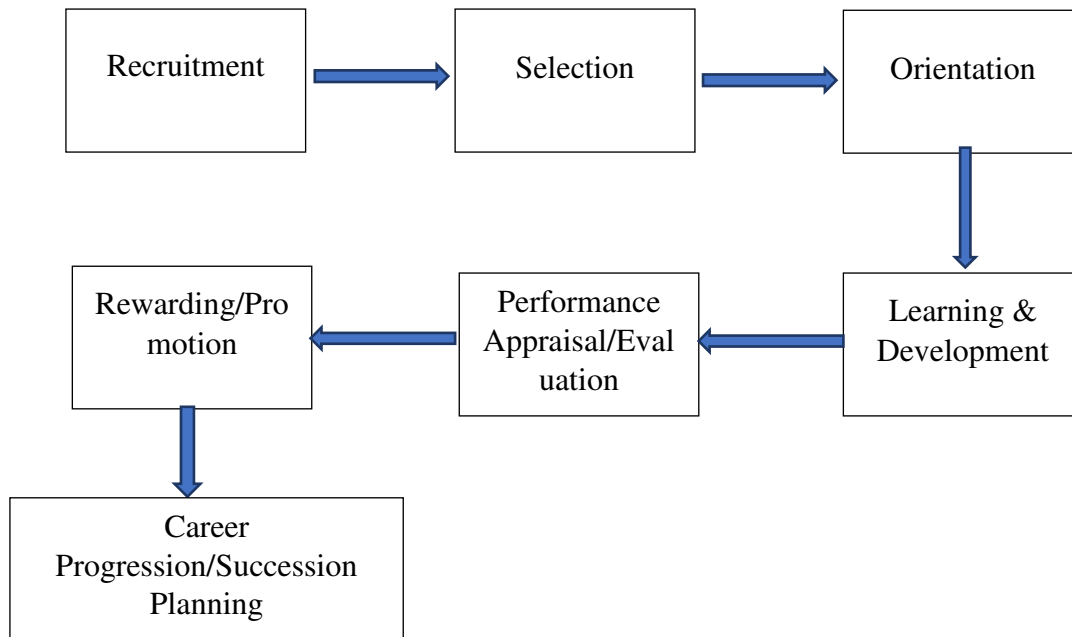
Introduction

Businesses go through all sorts of changes during their lifetime, whether it's a new CEO or management team, a merger or an acquisition, or implementation of a new strategy. Competent and skilled team is essential during these times of transition, but also when it's just business as usual. Managing Talent as an organizational capability is essential to driving business strategy, implementing change and cultivating innovation within the organization. To this organization must determine which competencies and skills are especially important to the company's success, identifying that talent and managing them is very challenging. Talent Management plays a very vital role in all aspects of the organisation in any sector whether it's a manufacturing or service sector. Managing talent is becoming a very hideous job in this challenging time. Employees now turning to look for more flexibility and better opportunity as economy is boosting, creating lot of opportunities and flexibility for the millennials. This is creating a tough situation for the conventional companies and therefore company's has started focussing on managing talent in a much deeper and comprehensive way.

Literature Review

The purpose of talent management is to get best people into the right position to improve performance, and improve overall growth of the organization. The aim is to get right people in the right roles with the right skills and attitude to deliver value both to the organization and individual themselves.

Following illustration shows the cycle of the Talent management



Talent Management is one of the most important pillars of HR. An Effective Talent management includes defining critical competencies which are aligned to company's vision, strategies as well as emerging business scenario, and thereafter designing, creating and implementing a robust process to measure them in existing and potential employees to achieve set business objectives.

Objective

Objective of this paper is to understand the concept of Talent Management, its process and its emerging trends.

Limitation of the Study

This study based on secondary data and non-statistical tool is used to conduct this study.

Research Methodology

- This research adopts qualitative method.
- Secondary data is used to find the most effective talent management strategies and processes from across the globe.
- Content Analysis and Narrative analysis is used to analyze different articles, Journals, Interviews to find out the greatest strategies in Talent Management.

Interpretation: Following are the trends in different verticals of talent Management to help manage businesses and change across globe

Flexibility and Hybrid Work Model: Flexibility is what a new talent is looking for in this new era, especially post covid, as most of the employees are comfortable working from home which is coming out to be more productive and effective. A flexible workforce is one of the top considerations of new talents strategies, which is also called the hybrid model.

Artificial Intelligence: AI is now a new face of HR, complete cycle from recruitment to short listing the right candidate for the vacant position is now done by AI, an application tracking system like Manta handles scoring system as well as short listing the right candidate. It also helps in minimizing recruitment budget as it holds complete package.

Lateral Movement: It is also an important component in latest trends of Talent Management. Employees now look forward to exploring and learning new skills. By allowing employees to switch functions and rotate across job roles helps them to grow in their career. This also makes them more efficient and result oriented and multi skilled.

Data Analytics: To make better operational and organizational decisions, companies are relying on statistical models and techniques for more informed talent management. One such technique is Predictive Analysis which allows better ways to shortlist, assess and evaluate the candidates. As a result organizations are better placed to hire and employ best talent.

Psychometric Analysis: Purpose of psychometric analysis is to uncover person's aptitude, attitude and, personality traits, emotional intelligence, behavioral skills and other such softer dimensions of a person. There are different types of Psychometric assessment tools used in Hiring and assessing an employees. Every role in the organization needs a certain set of critical Functional as well as Behavioral competencies. These tools help in mapping (Identifying & Benchmarking) these competencies for a given role and thereafter by evaluating a person, it allows comparison of a person's profile with this set benchmark and highlights the level of with fitment the person has with the role requirements.

Assessments Development Centre is another technique used by the organizations in identifying and managing Talent. It includes administering different business simulation-based assessment exercise like Case study analysis, Role play, Situational Judgment Test, Behavioral-event Interviews / Competency-based Interviews, Group discussions etc., on the employee to measure his/her proficiency on these competencies. These competencies are measured using a Technique called as BARS (Behaviorally Anchored Rating Scale).

People Cloud: People Cloud combines employee data with the organizational data/Business data to demonstrate connection between employees and organizational objectives. It helps leaders to make decision about hiring, training, promoting, and preparing organizational structure.

Conclusion

Talent management is acknowledged as one of the most challenged jobs to critically meet the business demands. It is necessary for survival of any business organization. Neglecting talent management is miserable for the organization particularly in the current business scenario and competition. The greatest challenges that organizations are facing are to effectively attract, assess, train and retain talented employees. Talent Management is the process of planning, recruiting, developing, managing, and rewarding employees throughout. It also creates competitive advantage and also helps to build sustainable growth for corporate. Many organizations do not have competent employees with required skills sets. Therefore, talent management is a complex task for managers to provide skilled talent for the job with matching competencies.

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SM-21: ROLE OF DIGITALIZATION IN A BANKING INDUSTRY

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Abstract

Here I discussed the present scenario of banking industries where the banks provide facilities to their customers to perform all the banking operations with the help of digital platforms. Clients benefit from digital banking, and banks see an increase in customers due to it. At the same time, customers continue to respond positively to banks' innovative ideas. Banks are also achieving good working efficiency. Digitization delivers good results for the banking sector. Banks are working to remove cybercrime and provide safe digital banking to their customers.

Keywords: *Digitization, Banking operations, Operational Efficiency, Innovative, Cybercrime, Traditional Banking, Digital Platform, Benefits and Challenges of Digital Banking*

Introduction

Digital Banking is the new model in India which offers multiform benefits to the banking sector. It helps in increasing the productivity and profitability of banking sectors. It is a technological developed for the current era. This is mainly introduced to improve 4C's specially Cost, Convenience, Control and Customer satisfaction. The term digital is referring to the storage of data in the form of digital signals. Here we have discussed numerous digital platforms for sake of digital banking such as Paytm, google pay, etc which can be access by mobile as well as laptops etc. these are the best examples of digital banking system.

Need of Digitalisation of Banking Sector

Banks' working patterns are continually evolving as a result of digital transformation, with the majority of banking procedures now being performed digitally; better outcomes and efficiency can be achieved at a lower cost. Previously, there were no digital operations in the bank, which results in long queues and less efficiency, but with the introduction of digitalization, only a few staffers were handling a large number of consumers at a time.

Traditional banking has changed; previously, it required a large amount of labour, physical office space, and a precise location for files and documents, all of which resulted in a high cost but low efficiency. When we talk about a digital platform, however, all of these costs are decreased because there is no need for a physical presence, less staff necessary, and no long transaction queues, which means more production at a lower cost.

During the covid-19, these digital transactions in the banking industries were getting popular and widely pushed when people began to do all of their basic transactions digitally for security. In order to perform the other banking activities, they started gradually gathering more information from the bank's websites. They felt more satisfied with these banking apps where they could open new accounts; make their Fixed Deposits online, and so on. These bank working patterns were altered during the Covid-19 because physical banking activities were negligible during the period, and individuals were urged to adopt online or digital banking techniques, which later became a trend.

Because they have grown up with it, our kids are pretty comfortable with digital banking and are curious about new digital banking strategies. As a result, banks are working to improve their digital platforms in order to make them more user-friendly, address any security concerns, and position them as one of the most acceptable methods to conduct business in the future.

Now, government as well as commercial banks, are offering a plethora of services that are being developed only to promote the digital platform and encourage clients to utilize more and more apps connected to their banking operations to increase the popularity of digital banking among customers. As a result of these factors, India's banking sector has grown significantly and reached new heights globally. Banks are praised for their lower input costs and higher output.

This combination also results in a less stressful work environment for bankers and a more engaging customer experience for customers. To take digital banking to new heights, a perfect training programme is essential to upskill banking staff and boost performance.

Let us look at the advantages of digital reforms now that we have grasped the significance and necessity of digitalization in the banking sector.

1. Reliability Earned through the Internet

Banks are using online marketing to make them available to their target clients, and their growth is impacted by how to promote themselves on online platforms. Social media has a significant impact on users since banks' plans and strategies.

2. To Get New Customers Easily and Cheaply

Consumers need banks as much as banks need customers. As a result, the internet provides such venues for businesses to directly address their clients; it is the most effective technique to acquire customers. Digital marketing, often known as online marketing, is a low-cost means of encouraging customers to use a bank's services.

3. Personalized Offering

With the introduction of digital transformation, banks can easily understand the needs of their customers. Then, rather than relying on guessing, businesses may deliver financial services that are tailored to the demands of their customers. Banks may now customize their consumer services thanks to new creative technology breakthroughs. Because of the rise of social media platforms and integrated mobile apps, banks now have more ways to communicate with their customers. Banking institutions must accept this new digital environment while undergoing digital transformation. It's odd that millennials would rather watch a 3-minute YouTube video than read a long booklet. As a result, videos are growing increasingly popular while remaining brief and engaging. Brands have begun to employ various kinds of digital marketing in addition to video.

These are some trends of digital marketing to consider as part of a digital transformation strategy. Data and information are converted into digital architecture that is open to new ideas through digitization. Technology is advancing in the banking sector, as in all other sectors.

Banks worldwide are embracing digitization to stay ahead of the competition and provide maximum value to their customers. By decreasing human mistakes, saving time, and increasing client loyalty, digitization has transformed a manual process into a digital service.

Consumer demands are met across all segments, posing a challenge to the company's established production networks. The early stages of banking digitization are largely concerned with increasing client accessibility and value by incorporating new technology-based services into the existing offering. Consumers have profited from digitization in specific ways, but it has also presented some obstacles, as everything has its benefits and drawbacks. In this article, we shall explore the difficulties and omissions of digitization, as well as the need for and advancement of digitization in the banking sector.

Digitalization in Banking Sector

The banking sector in India felt the need to improve customer service and computerize data recording and accounting in the late 1980s. In 1988, the Reserve Bank of India appointed a committee led by Dr. C. Rangarajan to investigate the bank's computerization. Following the implementation of the liberalisation, privatisation, and globalisation (LPG) strategy, digitalization gained pace in the Indian economy.

As private and international banks entered the market to modernise the economy and improve the services provided by public sector banks to consumers, the wave grew even stronger. New banks can employ digitization to keep customers at the centre of their growth strategy, allowing them to stay afloat in the market. Commercial banks in India have pushed toward innovation through bank mechanization and automation, which has looked at magnetic ink character recognition (MICR), electronic asset transfers, bank branch interconnection, and implementation-dependent ATM processing. The convenience of banking at any time was introduced. It became important for the Indian banking sector to embrace digitalization techniques in order to keep up with global banking industry trends. Technological innovation is rapidly advancing the world and delivering advanced services, minimizing human error, increasing consumer loyalty and saving time. Digitization in the banking business attempts to meet the expectations of empowered and tech-savvy customers.

Implementing several steps including launching of UPI and Bharat Interface for payment by RBI and NPCI for the benefits of the payment and settlement system. Thanks to these efforts and platforms, customers no longer need to store or handle currency, and they may transact anywhere, at any time.

Banking Developments

India's banking system has grown digital since ATMs were introduced. Following then, innovations in the banking business include Telebanking, Electronic Compensation Services, Electronic Funds Transfer systems, MICR, RTGS (Real-time Gross Settlement), and Point of Sale Terminals. India is making the transition to a cashless and digital economy. The government and the central bank have introduced different incentives and measures to digitise the economy, and people's digital transactions have skyrocketed. According to the Reserve Bank of India, overall digital transactions climbed by 58.8% in 2018-19, compared to 50.4 % in 2017-18, according to a report.

Despite the fact that RTGS transactions accounted for the majority of digital transactions (82.8%) in 2018-19, retail transactions (excluding RTGS customers and interbank transactions) accounted for 59.33%. Despite the fact that RTGS transactions accounted for the majority of digital transactions (82.8%) in 2018-19, retail transactions (excluding RTGS customers and interbank transactions) accounted for 59.33%. They accounted for 99.4% of the total volume and 17.2% of the total value of digital payments, respectively. According to Credit Suisse, a Swiss financial services holding company, India's digital payments industry, which is currently valued at over US\$ 200 billion, is expected to grow five times by 2023, to US\$ 1 trillion. Digital payments have huge potential. Various digitalization initiatives are underway across the country.

Objectives

1. To study the role of digitalization in banking industry.
2. To study the benefits and drawbacks of digital banking
3. To study the various platforms for promoting digital banking.

Literature Review

Dr. Arunangshu Giri and Ipsita Paria (2018) review on "Impact of Digitalization on Indian Rural Banking System and Rural Economy". The study found that digital banking is having enormous potential to change the landscape of financial inclusion. The study also found that features such as low cost, ease of use digital banking can accelerate the integration of the unbanked economy into the mainstream.

Rajeshwari in his research paper found that digital banking increases the presumptions of customers from banks. With the help of secondary data, they analyse that digital banking become the milestone in Indian banking system. It intensifies the growth and progress of Indian banking. It found that due to digital banking the operating cost of banks has been minimised rapidly. Less operating cost means more profits for the banks. According to him digital banking has a capacity to change the banking structure.

Geetha conducted a study on 200 respondents of metropolitan city in India. The researcher has collected various parameters which has direct impact on the adoption of E- Banking facilities. They specified the parameters like innovativeness, familiarity, awareness, security and trust among the various customers. And These factors definitely effect the customers attitude regarding digital banking.

Chandrawati identifies the drivers of digital banking transformation for Indian banking system. E-Technology has become a tool that facilitates banks' organizational structures, business strategies, customer services and related functions. Using exploratory research, the study concluded that digitalization changed the face of branch banking and mobile was being increasingly used as a primary channel of banking. Moreover, integration with social media components as their online channels was also a major driver for digital banking transformation

Vishal conducted a study and concluded that customers always want safety and security during cash transactions. This paper makes more emphasis on the perception and opinion of urban mobile banking users. He focuses on practices, challenges and security issues related mobile banking in India. He uses quota sampling method. The data is collected from the primary source of data. The sample size is 100respondents divided into two categories: 50 users and 50 non- users of mobile banking. The sample is taken from Ghaziabad city. It was analysed that knowledge regarding use of mobile phone was the most important issue in mobile banking due to availability of various and sets models supporting different types of technology in the market.

Chauhan, V. & Chaudhary, V. (2015) focused on understanding the concept of internet banking and its benefits from the perspective of consumers as well as banks and the current scenario of internet banking. The growth percentage of mobile banking from 2010 to 2014 had been the highest that is 495.64% while credit cards had seen the least growth from the same period at 11.07%. NEFT and RTGS transactions were at 602.69% and 89.29% respectively. They concluded that most of the banks have implemented e-banking facilities that are beneficial both for the consumers and the banks but then there are issues of safety, security, and reliability which the banks must adhere to.

Ansari, Seharish J. & Khan, Nisar A. (2017) have tried to analyze the progress and challenges of e-banking in India from 2011 to 2016, also throwing some light on the status of retail electronic payments in the post-demonetization period. Their study shows that the number of internet users has increased from 2,231,957,359 to 3,424,971,237 in 2016, which is around 53.45% increase during the period. Also, the penetration of internet as a ratio of population has increased from 31.8 % in 2011 to 46.1% in 2016. There has been a continuous increase in the number of debit card and credit card users. The number of transactions through credit card increased at a CAGR of 22.25% whereas the number of transactions through debit cards increased at a CAGR of 12.33% during the period of study.

Post demonetisation i.e., from November 2016 to May 2017, RTGS (real time gross settlement), NEFT (national electronic fund transfer) and UPI (unified payments interface) increased at a CAGR of 4.72%, 1.95% and 60.50% respectively. Mobile banking declined continuously. Their study also mentions the challenge of increasing number of internet users and the requirement of banks to be able to meet out the expectations of these tech savvy people.

K. Hema Divya and K. Suma Vally (2018) the article entitled “A Study on Digital Payments in India with Perspective of Consumer’s Adoption”. The present paper focuses on the analysis of the adoption level of the digital payment systems by customers. Primary data was collected from 183 respondents in Hyderabad. The collected data through questionnaire were analysed by using chi-square technique. The study found that, the deployment of technology for digital payments have improved the performance of banking sector and able to achieve the motive cash less country.

Anthony Rahul Golden S. (2017) the article entitled “An Overview of Digitalization in Indian Banking Sector”. In this article an attempt has been made to study the overview of digitalization in Indian Banking sector. Banks are not just a part of our lives but have a significant role in our daily lives. Thus, banks always try to adopt latest technologies to enhance customer experience. The study found that, due to the adoption of this digitalization, the banking sectors in India face some remarkable changes as well as hurdles. The study also found that, as we are in the digital era, it is not possible to avoid the growth and services or digital banking.

Santiago Carbo - Valverde (2017) the article entitled “The Impact on Digitalization on Banking and Financial Stability”. In this article an attempt has been made to discuss the impact of digitalization on banking activities and challenges that imposes for financial stability. The study found that, digitalization is an opportunity to reduce marginal costs and increase productivity in financial services. V. ROLE OF DIGITIZATION IN INDIAN BANKING Banks in India as a whole were very reluctant to adopt the changes brought about by technological

Research Methodology

The present study is descriptive in nature and is based on secondary data. The data has been extracted from various sources such as research papers, journals, published articles and RBI annual report from last three years and authentic websites. According to the data, Payment systems grew by 26.2 percent in volume during 2020-21, following a 44.2 percent increase in the preceding two years. In terms of value, the previous year's contractionary trend (-1.2 percent) was exacerbated and saw a 13.4 percent drop, owing mostly to decreased growth in the large-value payment system, namely, the Real Time Gross Settlement (RTGS) system, and a fall in transactions of paper-based instruments. The fall in the value of RTGS transactions is mostly due to the slowing of economic activity.

Table IX.1: Payment System Indicators – Annual Turnover (April-March)						
Item	Volume (Lakh)			Value (₹ Crore)		
	2018-19	2019-20	2020-21	2018-19	2019-20	2020-21
A. Settlement Systems						
CCIL Operated Systems	36	36	28	116551038	13,41,50,192	16,19,43,141
B. Payment Systems						
1. Large Value Credit Transfers – RTGS	1,366	1,507	1,592	13,56,88,187	13,11,56,475	10,55,99,849
Retail Segment						
2. Credit Transfers	1,18,481	2,06,506	3,17,852	2,60,90,471	2,85,62,857	3,35,22,150
2.1 AePS (Fund Transfers)	11	10	11	501	469	623
2.2 APBS	14,949	16,766	14,373	86,226	99,179	1,12,747
2.3 ECS Cr	54	18	0	13,235	5,145	0
2.4 IMPS	17,529	25,792	32,783	15,90,257	23,37,541	29,41,500
2.5 NACH Cr	8,834	11,290	16,450	7,29,673	10,43,212	12,32,714
2.6 NEFT	23,189	27,445	30,928	2,27,93,608	2,29,45,580	2,51,30,910
2.7 UPI	53,915	1,25,186	2,23,307	8,76,971	21,31,730	41,03,658
3. Debit Transfers and Direct Debits	4,914	7,525	10,456	5,24,556	7,19,708	8,72,552
3.1 BHIM Aadhaar Pay	68	91	161	815	1,303	2,580
3.2 ECS Dr	9	1	0	1,260	39	0
3.3 NACH Dr	4,830	7,340	9,630	5,22,461	7,18,166	8,68,906
3.4 NETC (Linked to Bank Account)	6	93	650	20	200	913
4. Card Payments	61,769	72,384	57,841	11,96,888	14,34,814	12,93,822
4.1 Credit Cards	17,626	21,773	17,641	6,03,413	7,30,895	6,30,414
4.2 Debit Cards	44,143	50,611	40,200	5,93,475	7,03,920	6,62,667
5. Prepaid Payment Instruments	46,072	53,318	49,392	2,13,323	2,15,558	1,97,695
6. Paper-based Instruments	11,238	10,414	6,704	82,46,065	78,24,822	56,27,189
Total – Retail Payments (2+3+4+5+6)	2,42,473	3,50,147	4,42,229	3,62,71,303	3,87,57,759	4,15,12,514
Total Payments (1+2+3+4+5+6)	2,43,839	3,51,654	4,43,821	17,19,59,490	16,99,14,234	14,71,12,363
Total Digital Payments (1+2+3+4+5)	2,32,602	3,41,240	4,37,118	16,37,13,425	16,20,89,413	14,14,85,173
Paper-based Instruments	11,238	10,414	6,704	82,46,065	78,24,822	56,27,189
Total – Retail Payments (2+3+4+5+6)	2,42,473	3,50,147	4,42,229	3,62,71,303	3,87,57,759	4,15,12,514
Total Payments (1+2+3+4+5+6)	2,43,839	3,51,654	4,43,821	17,19,59,490	16,99,14,234	14,71,12,363
Total Digital Payments (1+2+3+4+5)	2,32,602	3,41,240	4,37,118	16,37,13,425	16,20,89,413	14,14,85,173

Note: 1. RTGS system includes customer and inter-bank transactions only

Source: RBI's Annual Report

Result

As shown in the above table, these digital transactions are highly jumped in the last 3 years due to the pandemic covid 19, and also for the benefit of customers, banks are facilitating a maximum number of digital operations on customers' mobile phones at anytime and anywhere. Since the above RBI data has proved that digital payments are the most prominent factor of digitalization and enhancing the operational efficiency of the banks.

Advantages of Digitalization in the Banking Sector:

1. Send or Receive Money Anytime

Customers now have access to a wide range of financial offerings from the convenience of their own homes, and this access isn't restricted by the use of time. Money may be transferred from one financial institution department to some other's account everywhere and at any time the use of virtual charge channels or a web banking system and to perform these services like USSD, E-Wallet, UPI, etc are available.

2. Simple and Effective

Customers and banks take advantage of digitization because the bodily foreign money is used a way much less often than virtual coins, and there may be no want to hold coins from one location to some other. Customer loyalty has elevated due to fewer human mistakes. Transferring coins from one financial institution to some other has turn out to be less complicated way to offerings like NEFT (National Electronic Fund Transfer), RTGS, and others.

3. Easy for Tracking Transactions

We've been capable of preserving records of our expenses and budgeting way to it. The internet utility permits us to preserve records of our transactions. The transactions are routinely recorded with inside the passbook or e-wallet app.

4. Tax Exemptions and Other Incentives

Several steps have been announced by the government and the central bank to increase the usage of digital payments. A person is completely exempt from service tax if he or she makes a payment in digital method up to Rs.2000. Many mobile application providers now offer cash back and other promotional offers to their clients, which has also aided them. In addition, government insurers provide a 75% discount on fuel and a 10% discount on insurance rates.

Challenges Involved in Digitalizing Banking Activities

Some of the challenges to digitalization in the banking sector are:

1. Internet Related Crimes

The illegal use of computer tools for purposes such as fraud, invasion of privacy, or identity theft is known as cybercrime. As information and services have become more digital, the risk to the bank and the consumer has increased. Fraudsters have been known to syphon from reserves over a lengthy period of time, whether in big amounts in a single discharge or small amounts from multiple accounts. To address these concerns, the government and financial institutions have established a variety of security and cyber security measures.

2. Attaining Application Perfection

When using a smart phone with multiple apps and features, a limitless sensation of comfort is felt. With the development of the application by banks and financial institutions, viewing pricing at any time and from any location has become ever more accessible and luxurious, making it easier for clients to utilise the bank's mobile application to take advantage of its services. These groups, however, neglect the fact that many people do not have access to these services because they cannot afford or comprehend how to use mobile phones. Despite

this, the majority of these apps are plagued by bugs and have performance issues. These programmes might be difficult to use at times and frequently crash.

3. Delivering Quality at Speed

Because of the increasing demand to market products and services at a faster rate, companies frequently compromise on the quality of the application. There is no such thing as a minor quality issue; a bug is a bug, and it may ruin a smart phone quickly. There have been cases where companies have deliberately chosen to disregard desert in their products and programmes before they reach the market.

4. Continuous Technological Upgrades

Technology is always evolving, Smart phones were only released a few years ago, but they have quickly become popular in order to stay up with the market; as technology improves, more and more banking services are getting digitised. people find it difficult to follow these changes and to learn as quickly as they want. An adult, for example, may find it difficult to use a banking app after learning it. However, as technology evolves, the bank's applications will receive upgrades, and that person finds it difficult to grasp the upgraded programme after a few days.

5. Fear of Fraud

One of the most serious issues facing the digitalization process is the concern among the elders, who prefer to use the traditional banking system over the digital one. People are hesitant to attempt this new method because they are afraid of losing money. Because these people are reluctant to utilise this system, there are many threats such as hacking, spoofing, and sniffing. Data theft is also a concern with digital technologies. They're worried that hackers could gain access to their mobile servers and take their money.

6. Maintaining Quality with Innovation

It was vital to jumpstart the market by offering new services, staying on top of the competition, and recruiting a diverse customer base. With such a large number of young clients, it's vital to set the institution apart in a competitive sector that's always changing. In any event, financial institutions are usually hesitant to take the risk since they know things can easily spin out of control, resulting in disgruntled customers reacting quickly.

Conclusion

Here I concluded that digitalization in the banking industry is developing more than in other sectors. People are taking an interest in digital banking. Because of its benefits, they are ready to accept it. During covid-19, people are getting aware of it and know much about the digital platform and its features and safety as well. Now they are using digital banking, as its operations are very simple and quickly learned by everyone. As we discussed in our headlines, it is time-saving; there is no need to visit banks; it just requires smart phones and can be done anytime and anywhere. We can transfer money to any other account, open a new bank account, do any fixed deposits, and all these activities are possible anytime and anywhere from our comforts and ease. It has been increases the baking's operational efficiency.

Banks have always been customer-oriented or consumer-friendly, which has also become essential to survive in the market. Banks are getting more customers and with the help of digitalization, they are providing the best of their services to them. The critical challenge against these financial institutions is that in this digital age, they have to guarantee the protection of their customers against cybercrime. The change to digitalization and its congruence ought to reduce costs for the business since this will reduce work and robotize the system because the case of traditional banking put their efforts on just providing their policies and their products.

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SM-22: MANUFACTURING SECTOR REFORMS

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Abstract

After Agriculture, Manufacturing Sector is the core of Indian Economy. The growth of manufacturing sector is necessary for the economic development. Since Independence, India has followed a planned effort for the development of Manufacturing Sector to make it self-sufficient. Strict governmental supervision and regulation of economic activities portrayed the planning till 1980s. Stiff labour laws, difficulty in industrial land acquisition, lack of funding and infrastructure, lack of availability of modern technologies, and a difficult business environment hampered industrial growth. In 1991, Liberalization Policy was introduced by the Government of India. The Licensing Policy was liberalised and economy was opened up for FDI & FII. The infrastructure being improved and amendment in labour laws done. The manufacturing sector grew between 7% and 8% annually after the reforms. The pace of growth since the reforms is higher than it was earlier. Presently, Manufacturing Sector is roughly 16% of the GDP and employs around 12% of the workforce.

Keywords: *Manufacturing Sector, Reform, Economy, Growth, Infrastructure.*

Introduction and Background

The manufacturing industries are those that convert stocks. They are primarily manufacturing industries in and of themselves, but they also deal with the upkeep and installation of industrial machinery as well as subcontracting work for other companies. There are different types of Manufacturing Industries:

- Clothing and Textiles.
- Petroleum, Chemicals and Plastics.
- Electronics, Computers and Transportation.
- Food Production.
- Metal Manufacturing.
- Wood, Leather and Paper.

The manufacturing sector is regarded as the foundation of both general and economic development. Modernizing agriculture is aided by manufacturing businesses. By giving people jobs, it lessens their significant reliance on agricultural income. Drives down regional inequities and aids in the eradication of unemployment and poverty. Commerce and trade are expanded by exports of produced items.

Manufacturing Sector through decades

Over the decades' manufacturing sector has evolved tremendously.

Manufacturing Sector: from 1950 to 1980

From laying the industrial foundation in the 1950s and early 1960s to the license-permit Raj between 1965 and 1980, the domestic manufacturing sector has traversed. Only 8.98% of India's GDP in 1950–51 came from the manufacturing sector. However, by 1965–1966, it had

climbed to 14.23 percent, and at the beginning of 1980, this ratio further grew to 16.18 percent.

From 1950 to 1965, it was the time from the start of the first plan to the completion of the third plan was when a solid industrial framework was built, which laid the groundwork for the expansion of the industrial sector. There was a noticeable increase in industrial output as a result of two key factors: The emphasis on industrialization. The primary and most important factor producing enormous growth, particularly after the Second Five Year Plan. Industrial expansion was prioritized over other objectives in the first three programmes. In the industrial sector generally and in heavy industries specifically, significant investments were made. It was believed that the size of investment initiatives in several heavy sectors exceeded the private sector's ability to raise cash.

Growth was 9.0 percent per year during the third plan's implementation, compared to just 4.1 percent per year from 1965 to 1974. Additionally, it's crucial to note that despite the meager pace of industrial growth, the year 1976–1977 had a rapid increase in industrial production of 10.6. In the most recent year, 1979–1980, industrial production increased at a negative rate of –1.6% over the past year (1)

Manufacturing Sector: from 1980 to 1990

This decade is generally termed as recovery period. The 1980 Industrial Policy sought to have a "pragmatic approach." It also stated that it would adhere to the 1956 Industrial Policy. However, critics claim that it made various assertions that contradict the 1956 Industrial Policy. The Industrial Policy of 1980 favoured a more capital-intensive pattern of development, and as a result, it tried a variety of liberalization and assistance measures for the major sector. It downplayed the goal of creating jobs. Although the manufacturing sector's average rise in value added was very high at 7.3 percent, this was not reflected in employment growth.

Manufacturing Sector: from 1991 to present

The liberalization process was finally launched in 1991 by the policies. Tariffs and import taxes were reduced, private investment was encouraged, total tax rates were lowered, foreign investment and FDI increased, markets were deregulated, etc.

The manufacturing sector is growing in between 7% to 8% yearly. The share of India in world market is around 1.5%. Following the reforms, the manufacturing industry currently contributes between 14% and 15% of the GDP. (2) The performance of the industrial sector was not very outstanding from 1991 to 2003. Following the initial boom and lasting until 1996, there was a nine-year slowdown period during which the output growth was slammed by numerous shocks, including the Asian financial crisis. The subsequent boom-bust cycle (2003–14) was noteworthy in many ways, though. The five years - from 2003–04 to 2007–08 - were undoubtedly driven by exports, but manufacturing growth kept pace with the boom with a 10 percent annual growth rate. This was made possible by a sharp increase in domestic savings, investment, and capital influxes, which raised the capital formation rate to about 40% of GDP at the height of the boom in 2008. There was worldwide recession in the year 2008-09. Because of that, the growth rate came down to 2.8%. But in the next year 2009-10, the growth revived at 10.3%. And in 2010-11, the growth rate was 8.2%.

Economic Reforms in Manufacturing Sector

After start of reforms in 1991, Indian manufacturing sector grew in a faster pace compared to previous decades and enjoyed higher growth rate between 7% and 8% annually. After opening up economy for private sector and FDI, the manufacturing sector is by and large growing and vibrant. However, the pace of growth rate stalled due to lack of further reforms. According to recent McKinsey & Company report India's manufacturing sector GDP grew by

an average of 9.5 percent per year from fiscal year 2006 to fiscal year 2012. But the growth declined to 7.4 percent over the next six years. (3)

This clearly indicates that the further reforms are needed for higher employment and better competitiveness globally. Although manufacturing-sector generated 17.4 percent of India's total GDP in fiscal year 2020 compared to 15.3 percent in fiscal year 2000, the India's manufacturing-sector share of GDP grew only by just one percent, compared with a five percent increase for the service sector over the past 13 years. By 2030, India could become a major base for manufacturing with proper future reforms.

National Manufacturing Policy

To further reform Manufacturing Sector, the Government of India (GOI) came up with National Manufacturing Policy in 2015 (4).

The salient points of the National Manufacturing Policy are:

Increase manufacturing sector growth to 12-14% over the medium term to make it the engine of growth for the economy. The 2 to 4 % differential over the medium-term growth rate of the overall economy will enable manufacturing to contribute at least 25% of the National GDP by 2022.

1. Increase the rate of job creation in manufacturing to create 100 million additional jobs by 2022.
2. Creation of appropriate skill sets among the rural migrant and urban poor to make growth inclusive.
3. Increase domestic value addition and technological 'depth' in manufacturing.
4. Enhance global competitiveness of Indian manufacturing through appropriate policy support.
5. Ensure sustainability of growth, particularly with regard to the environment including energy efficiency, optimal utilization of natural resources and restoration of damaged/degraded eco-systems.

With this GOI has taken initiatives like Make in India and Skill India to promote domestic manufacturing.

The different factors that led to India's introduction of economic reforms are :

1. Several public sector businesses were suffering enormous losses, which made the public sector's overall performance quite poor.
2. Even after tariffs and quotas were put in place, imports rose significantly. The poor quality and high pricing of Indian goods, on the other hand, were causing exports to increase slowly. Due to this, the BOP's deficit increased.
3. Due to a rise in the amount of money in circulation and a dearth of necessities, prices in the economy as a whole continued to climb.
4. Foreign exchange reserves in 1991 were no longer sufficient to cover imports for more than two weeks or to cover interest payments to foreign lenders.
5. The government's expenses were by far greater than its receipts. As a result, the government was compelled to take out loans from banks, the general public, and foreign financial institutions.
6. Because of its inability to raise enough money, the government's spending started to vastly outpace its income.

The major steps taken by the GOI for reforms:

- Abolition of licensing
- Freedom to Import Technology
- Contraction of Public Sector
- Free Entry of Foreign Investment
- MRTP Restrictions Removed
- FERA Restrictions Removed
- Increase in the Importance of Small Industries

Future Reforms for Supporting the Growth of India's Manufacturing-Sector

Future reforms in manufacturing can help in further growth of India's companies. These reforms include some that target particular sectors. Some policy interventions that are proposed below if enacted in addition with actions that manufacturing companies themselves can take may accelerate the growth of manufacturing value chains specifically.

Uplifting Productivity

India's manufacturing value chains must increase their productivity in order to compete globally, as both labour and capital productivity are currently poor. Improvements to key manufacturing processes could increase the productivity of Indian companies by adopting Industry and automation technologies and Indian manufacturers may speed up the capture of many of these gains by investing in analytics, re-skilling, and up-skilling.(3)

Policy changes that improve infrastructure and logistics may also boost the productivity of Indian industry. Other opportunities for Indian manufacturers to boost their productivity include offering more value-added goods, with higher product quality, and better packaging. Such enhancements would allow them to command higher prices. (3)

Large Scale Skill Development

India's IT sector is a great model for manufacturing sector to adapt where large-scale development of skills was promoted. India's manufacturers should follow a similar path by establishing in-house training centers to promote vital manufacturing roles, including those of fitters, machinists, maintenance engineers, welders and to impart vocational skills.

Securing Know-How and Technology

The less-developed value chains in India's industrial sector lack the technology and know-how required to compete with their international counterparts. Undoubtedly, technology must be sourced by manufacturers themselves through partnerships and acquisitions. The government can also help. One approach: to encourage international businesses to establish operations in India, either independently or with a local partner, a stable framework of time-bound and conditional localization incentives is needed. India's automotive industry is a great example of this as over time, this manufacturing base grew stronger and more competitive, enabling exports of automotive components and finished vehicles to reach more than \$25 billion even as these tariffs were progressively reduced (6).

Accessing Capital

To achieve positive productivity gains, India's manufacturing sector would require significant capital investments. Stable, cash-generating firms might attract low-cost domestic financing from long-term savings pools with the aid of financial reforms, such as pension funds and insurance as well as to tap other sources. Many of the larger domestic manufacturing companies are expected to draw investors since they produce adequate returns.

Conclusion

India's manufacturing sector has improved and looking up, but to become globally competitive, it needs to be upgraded and reformed. The absence of effective, flexible, and targeted policy support, as well as complementary measures like infrastructure and education development, would result in the sector's stagnation. For major efforts like Make in India and Skill India to succeed and the manufacturing sector to grow, the government must address the underlying issues. India has a chance to improve the competitiveness of its manufacturing sector and become a supplier of choice not only for its large consuming class but also for global markets if the roadblocks are removed by boosting productivity, gaining advanced knowledge, and producing higher returns on capital together with manufacturers and with government help.

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SM-23: ANALYSIS OF CASH - DEPOSIT RATIO & CREDIT DEPOSIT RATIO OF PRIVATE SECTOR BANKS OF INDIA

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Abstract

Financial system is characterised by a huge network of by fulfilling varieties of banking requirements of the people. The main aim of this study is to judge Cash Deposit Ratio & Credit Deposit Ratio of 5 Private Sector Banks of India. The secondary data have been taken for the study. The data has been gathered from annuals reports from various websites. One way variance (Anova) test has been used to statistical analysis. The difference in given two variables of banks to the study period shows that the Cash Deposit Ratio of banks is not correlated significantly while the Credit Deposit Ratio of these banks is changed significantly.

Keywords: *Cash Depository Ratio, Private Sector Banks of India & Credit Depository Ratio.*

Introduction

There is a financial centred monetary structured in India where banking institutions are the financial industrial intermediaries to the credit of commercial sector. With the transformation of social and financial goals of banking, it has become necessary to evaluate their financial performance accordingly. A study of Cash Deposit & Credit Deposit Ratio will suggest to the policy makers to prepare policies for recovering these types of financial institutions. Now a day, the Banks are facing numerous challenges like regular change in know-how and prudential capital norms and forms, distressing intensity of non-performing assets, competition, rising on productivity, increasing customer expectations, liquidity, asset & liability management and credit risk management as well as increasing operating expenses and many more.

Literature Review

Kaur(2016) has analysed that “The analysis of credit depository ratio of selected public and private sector banks of India”. Researcher had been used secondary data for the research. Researcher has been used to analyse chi-square test for the purpose of study. Researcher has assessed that credit depository ratio of selected banks have been fluctuating during the period of time. Researcher analysed that bank must take necessary steps to control this fluctuation or change to maintain credit risk to recover institutions.

M. Mittal and A. Dhade (2015) analysed that “Profitability and Productivity in Indian Banks: A Comparative Study”. With the transform in the social and financial aim financial banking industries, it has become necessary to assess their financial performance or work. A study of Cash - Deposit Ratio & Credit - Deposit Ratio would suggest the policy makers to prepare or make policies for recovering concert of these institutions.

M. Oral and R. Yolalan (2014) has studied "An empirical study on measuring operating efficiency and profitability of bank branches" Banks are facing various challenges for example regular changes in know-how, huge prudential capital norms, competition, dis stressing intensity of non-performing assets, increasing customer hopes & expectations, rising

on the productivity, asset and liability management, liquidity and credit risk and return management, increasing operating expenses and many more.

Sunita (2017) has studied “An analytical study of credit and cash depository ratios of selected public and private sector banks of India”. Researcher have analysed Anova for the research work. Researcher has also used secondary data for the study to assess the ratios. Researcher concluded that cash deposit ratio shows higher value than credit deposit ratio. It highlights over all good performance over the selected financial institutions.

Objectives of the Study

- 1) To analyze Cash Deposit of selected Private Sector Banks in India
- 2) To analyze Credit Deposit of selected Private Sector Banks in India

Hypotheses

- 1) H0- There is no significant difference between Cash - Deposit Ratio of selected Banks
- 2) H1- There is significant difference between credit - Deposit Ratio of selected Banks

Research Methodology

Out of the total private sector banks of India only five banks were selected for the study to make analysis. The current study covers a total of 5 years starting from 2015-16 to 2019-20. One-way Anova test has been used for the study to check the difference in these two main ratios over the study work. The study used secondary data for which it was collected from annual reports of Reserve Bank of India and different websites.

Analysis & Interpretation of Data

(1) Cash - Deposit Ratio

Cash Deposit Ratio is the ratio about how much bank lends out the deposits it has to borrowers. It suggests how much of a bank’s funds are being utilized for lending to the main banking activity as well objective. It can also be analysed that as how much total of cash in hand banking have.

Cash Deposit Ratio = $\frac{\text{Cash in hand} + \text{Balances with Reserve bank of India}}{\text{Total deposits}}$

Total deposits

TABLE-1
CASH - DEPOSIT RATIO

BANKS	2015-16	2016-17	2017-18	2018-19	2019-20	MEAN
HDFC	4.71	4.66	5.25	7.54	7.08	5.85
ICICI	7.62	6.77	8.62	5.61	6.79	7.08
YES	5.28	5.46	5.26	5.63	4.71	5.27
KOTAK	5.47	4.37	4.86	2.84	5.75	4.66
IDFC	6.09	4.63	5.58	3.27	4	4.71

(SOURCE: ANNUAL REPORTS)

Analysis: Table-1 reflects that the mean of Cash Deposit Ratio of selected ICICI bank was higher (7.08%) than all the other selected banks during the study period of time. This indicates that ICICI bank had been created more cash flow from its deposits as compared to other selected banks of Indian banking. Other ratios of other selected banks were changing during the year.

Hypothesis

Ho: Cash Depository Ratio of banks does not change significantly.

H1: Cash Depository Ratio of banks does change significantly

Test: Anova Significance level: 95%

TABLE 2
ANOVA
CASH DEPOSIT RATIO

	SS	DF	MEAN SQUARE	F	SING.
BETWEEN GROUPS	14	4	3.47	1.40	0.271
WITHIN GROUPS	50	20	2.47		
TOTAL	64	24			

Analysis:

The Anova test which reflects the difference between means of selected variable of banks for periods of 5 years is not change (Cash Deposit Ratio, $P .271 > .05$). The One-way analysis of variance test has been conducted to evaluate that the component accepted the null hypothesis for study. In this study there is no significant difference or change between selected two ratios.

TABLE 3
CREDIT - DEPOSIT RATIO (CDR)

BANKS	2015-16	2016-17	2017-18	2018-19	2019-20	MEAN
HDFC	78.5	86.9	83.1	78.5	76.5	80.7
ICICI	72.2	72.4	69.4	67.5	76.78	71.66
YES	75.9	79.4	78.6	72.2	76.85	76.59
KOTAK	69.7	69.2	74.6	72.5	75.14	72.22
IDFC	77.7	75.5	78.3	73.3	72.84	75.53

(Source: annual reports)

Analysis: Table 3 reflects that the mean of Credit Deposit Ratio in HDFC bank was higher (80.7%) than all the other given banks during study work period. This reflects that HDFC bank has created more loans from its deposits as compared to all the other selected banks in India. Other ratios of the selected bank were fluctuating during the study period for the research work.

Hypothesis

H0: Credit Deposit Ratio of banks is not differing significantly.

H1: Credit Deposit Ratio of banks is differing significantly

Test: Anova Significance level: 95%

TABLE 4
ANOVA CREDIT - DEPOSIT RATIO

	SS	DF	MEAN SQUARE	F	SIGN
BETWEEN GROUPS	485.40	4	121.36	14.76	.000
WITHIN GROUPS	164.40	20	8.23		
TOTAL	649.80	24			

Analysis

The Anova test which reflects the difference between mean of such variables of selected banks for the periods of 5 years is significantly (Credit Deposit Ratio, $P .000 > .05$). The One-way analysis means ANOVA of variance test conducted to assess the above variable. It significantly rejects the null hypothesis. Based on the results reflected from the table-4 that Credit Deposit Ratio of these banks does change significantly.

Scope of the Study

The study can be done with more banks. Moreover, period of the study can also be increased. More than one Statistical tool may be used. More than two ratios also can be calculated for future scope of the study.

Limitation of the Study

- The study is limited for five years.
- The study is based on secondary data.
- Only private banks are selected.
- Statistical tool has its own limitation.

Conclusion

The study has evaluated the difference between cash Deposit Ratio & Credit Deposit Ratio of 5 Private Sector Banks in India. The major and main results regarding statistical work of this study shows that the average of Cash Deposit Ratio in ICICI bank was higher than all the other taken banks throughout whole five year's study period which shows that HDFC bank has generated more cash from its deposits as compare to all the other selected private banks of India. Cash Deposit Ratio of these banks does not indicate that much significant difference. On the other hand, the means of Credit Deposit Ratio in ICICI bank was higher than all the chosen other banks throughout whole study of five years period which indicates that HDFC bank has formed more loan assets from its deposits as compared to all the other selected or given banks. Credit Deposit Ratio of these banks indicates or reflects significant difference. Hence, on the basis of the above study and work and analysis, the study reflected that the banks should regulate and required to compensate these both the ratios at a significant level.

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SM-24: AN INSIGHTONE MERGINTRENDS IN INDIAN START-UPSECOYSTEMWITHRESPECTTOECONOMICS, BUSINESSANDTECHNOLOGY -START-UPSININDIA

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Abstract

This paper analyses and gives thoughtful insight into rapidly changing trends in economics, business, and technology with respect to Start-Ups in India. This paper will also furnish suggestions for individuals aspiring to start a new venture as well as will focus on government policies and schemes to get the benefits of making a successful Start-Up. The speed of Start-Ups in India is booming and it is said that India has become the third-largest Start Up ecosystem in the world after the US and China. India has over 61,400 startups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT), with at least 14,000 recognized during fiscal 2021-22. A record 44 Indian Start-Ups achieved unicornstatusin2021,taking the overall count of Start-up unicorns in India to 83. In recent years Start-Ups in India have become more radical and number of projects increased in many dimensions. Now, it is not limited to metro cities of India, rather people from small cities and towns are also innovating new ideas and shaping up as Start-up businesses. Over the few years, particularly during the pandemic time, the concept of Start-Ups changed dramatically and it became an emerging trend flourishing the advancement of technology rapidly creating a mark in the Indian economy. The entire ecosystem of Start-Ups in India is going through a paradigm shift where individuals are exploring their valuable ideas and converting them into a new business model.

Keywords: *Start-up, Ecosystem, Technology, Businesses, Ventures, Pandemic.*

Introduction

Start-up India was formally launched on 16 January 2016 as a clarion call to the innovators, entrepreneurs, and thinkers of the nation to lead from the front in driving India's sustainable economic growth and creating large-scale employment opportunities; although, the campaign was first announced by Prime Minister of India, Shri Narendra Modi during his speech on 15 August 2015. Start-up India laid the foundation for building a self-reliant India and harness the potential of the nation best owed with the largest youth population in the world.

The action plan of this initiative is focusing on three areas:

1. Simplification and Hand holding.
2. Funding Support and Incentives.
3. Industry-Academia Partnership and Incubation.

In simple terms, according to the Government of India through a notification, "An entity will be identified as a start-up if it is working towards development, commercialization and innovation of new products, services or processes driven by intellectual property or technology."

The fundamental essence of start-ups in India is primarily technology-based, which is supported by young IIT graduates, as the patterns of start-ups in India further imply. These start-ups are also conducted in extremely unorthodox fields, such as the medical industry, agriculture etc.

How start-ups are influencing the fundamental makeup of the economy, whether in India or

elsewhere, remains a crucial subject. Initially, the total influence of start-ups is quite apparent, but only the cleverly executed concepts continue. The Indian government is continually working to establish a setting that is ideal and favorable to start-ups.

The explanation is straight forward: every country's entrepreneurial and inventive growth depends on startups. Their desire for invention is the one factor that has contributed to their success. There are countries that are smaller and less naturally endowed than ours yet has achieved enormous strides in their economies and general development. Innovation is the secret to India's success if it wishes to compete favorably with the developed world. India, fortunately, has the youngest population, which is essential for starting start-ups.

Objective

India is quite conducive to entrepreneurial activity due to its favorable population, open economic environment, and entrepreneurialism. India's start-up industry hasn't been able to fully mature, and the majority of start-ups fail in their early stages as there is lack of amalgamation of business mindset and business incubation using the technology to create the sustainable economy. Increased interaction between established businesses and startups may help the latter strengthen their business models, break into the major leagues, and speed up growth

while allowing existing businesses to adopt the entrepreneurial spirit of quick thinking and invention.

By generating more employment and stimulating the economy, the mutual success of start-ups and established businesses would propel India toward a more vibrant future.

The study has been designed to accomplish the following goals:

- a. To conduct a thorough analysis of the functioning of India's startup ecosystem.
- b. To describe the opportunities and growth drivers for Start-ups in India.
- c. To research the challenges in creating favorable ecosystem.

Research Methodology

To carry out this study secondary data was used for the research which comprised research papers indexed in national and international journals, articles in magazines, newspapers, internet. Websites of Govt of India, particularly from Niti Aayog, Start-Up India and Department for Promotion of Industry and Internal Trade (DPIIT) has been used. Startup Outlook report, States Startup Ranking Report by DIPP and Global Innovation Index Report has also been analyzed. The data was systematically recorded according to objectives to form a frame work. This data was then validated with focused group interview method comprising of experts from different domains. The heterogeneous focus group comprised of stake holders like small and medium business owners, start-up entrepreneurs, college students from engineering and management stream, senior government administrators, industry experts, and working professionals totaling to Age group varied from 18 years to 65 years and length of experience varied from 0 year to 40 years. Education qualification varied from graduation to Ph.D. In the group 29 members were male and 21 females.

In this study, only those points and highlights are covered which are more than 65% acceptance by the focused group.

Result and Findings

Objective wise the finding and results have been stated below:

Analysis of the functioning of India's startup ecosystem

1. India has the third-largest start-up ecosystem in the world, with constant yearly growth of 12 to 15 percent predicted. In 2018, there were roughly 50,000 start-ups in India, 9500 of which were technology-based. 1300 new digital start-ups were created in the year

- 2019 alone, which suggests that two to three start-ups are created each day.
2. In 2018, the number of incubators and accelerators climbed by 11% while the rate of growth in the startup ecosystem increased to 15% year over year
 3. Significantly, the percentage of female entrepreneurs increased to 14% from 10% and 11% the prior two years.
 4. Over the course of the year, startups in the nation were able to add an estimated 40,000 new positions, bringing the overall number of employees in the start-up ecosystem to 1.6–1.7 lakh.
 5. The 2019 Startup Genome Project rating includes Bangalore among the top 20 start up cities worldwide. It is furthermore listed as one of the top five startup cities in the world by growth rate.
 6. The Indian firms have now raised large ticket amounts from many domestic and international investors. The top 15 transactions made up around 40% of the overall deal value, showing that most funds place a higher priority on deal quality than number.
 7. The number of private equity transactions in India increased for the second year in a row in 2018, and even though the average deal size decreased marginally from the year before, the overall value of \$26.3 billion was the second-highest of the previous ten years. More agreements worth more than \$50 million were made than the previous year.

Opportunities and Growth Drivers for Start-Ups in India

1. **Corporate Connect:** Businesses are cooperating with and investing in startups as they become more aware of their disruptive potential.
2. **Instances of corporate assistance:** The top 5 chosen businesses received cash awards from Facebook and Startup India totaling \$50,000 apiece. 10000 Women programme at Goldman Sachs offers business and management training, networking opportunities, and financial access to female entrepreneurs everywhere. 16 startups have just been accepted into the India Microsoft Ventures Accelerator Program.
3. **Government Support:** The Indian government is recognizing the benefits of collaborating with disruptive innovators across the value chain and utilizing their inventions to enhance the provision of public services. In collaboration with Startup India, the Department of Animal Husbandry and Dairy has held a major competition to award the top businesses in five categories with 10 lakh INR each. The Small Industries Development Bank of India has introduced a programme to help current Small and Medium Businesses who want finance for expansion. There is startup policies framed in more than 26 states nationwide. Due to its enormous commercial potential for start-ups, India is frequently referred to as "*the poster child of developing markets.*" Even niche items can have a sizable market in a nation with a population of about 1.3 billion. Economic changes in the 1990s helped India transition to a more market-based economic structure. Since this liberalization, the country's economy has expanded significantly, and as of 2017, the GDP of India was US\$2.726 trillion. India is one of the world's largest economies that are expanding the quickest, with a GDP growth of 7.0% in 2018. As a result, it is believed that the Indian market might provide entrepreneurs with a wealth of prospects.
4. Incomes and buying power in India are rising gradually as the economy expands. The population's upper-middle and high-income sectors, which currently make up one in four families and will increase to one in two households by 2030, are what is driving the increase in spending. The population's demographics are still another benefit in addition to this. The youth of the nation, who make up half of the population, have high aspirations. The almost 700 million people who were born between the late 1980s and the early 2000s have material aspirations and the means to spend money to make those

dreams come true. or companies, India's extreme cultural, linguistic, ethnic, and religious diversity has proved to be both a burden and a benefit. On the one hand, a startup's understanding of clients is frequently restricted to specific geographic areas where they are familiar with the local culture and population. Because of this, it is challenging for startups to expand their consumer base across the nation. On the other hand, if solutions are effective in meeting the demands of many clients across India, they are likely to find a market in other regions, including Africa and Latin America, as well as the developed world. In addition, a lot of Indian businesses offer specialized solutions for international markets in addition to focusing on Indian issues.

5. Due to their potential for scaling and exponential expansion, technology companies are essential to achieving this. The cost of creating digital products has decreased over the past several decades due to technical advancements, which have also made consumer markets more accessible. In the past, businesses had to build physical infrastructure to engage with consumers, which suggested significant customer acquisition expenses that proved prohibitive for small businesses competing with well established giants in the same industry. Market access obstacles have been reduced as India's digital connection has increased.
6. Start-ups depend on opportunities to find and charge clients as well as market access. As the tools for identity verification and digital payments have grown more accessible in recent years, entrepreneurs may now service hordes of new clients. Establishing someone's identification is the grease that keeps the wheels of commerce turning. The Aadhaar biometric ID system, which was launched in 2009 and provides Indian citizens with a unique identity number, has made it simpler for businesses to verify client data. In order to increase financial inclusion, successive Indian administrations have actively encouraged both the establishment of bank accounts and the growth of digital payments. As a result, a sizable portion of the populace may now make digital payments and get government aid, allowing them to participate in the official economy. Additionally, the payment systems and Aadhaar are a component of the "India Stack," which is a brand-new social infrastructure that is intended to "help drive India into the 21st-century digital economy." The notes demonetisation in 2016 and increased financial inclusion resulted in a surge in fintech companies, which became the most financed industry in 2018.
7. The people who are able to put ideas into reality and take advantage of possibilities are the ones who are ready to take risks. The majority of startup founders in India claim being driven by their enthusiasm, curiosity, the gratification that comes from solving problems, and a strong innate desire to change the world. Many Indian entrepreneurs have experience working in corporate settings, but despite the security of such positions, as well as the advantages of high pay and other amenities, they felt that those positions limited their creativity. They frequently build something on their own to establish their own beliefs and take charge of their own destiny since they don't identify with the company culture.
8. Large firms are under pressure to innovate more quickly than ever in a business climate that is becoming more unpredictable and dynamic. Their dual task is to comprehend the continuing changes in their sector and prepare for more radical breakthroughs while simultaneously innovating incrementally to increase their current business. Large corporations are realizing that they can't just rely on internally produced information and on creating everything they since the latter is proving to be challenging. As this "closed innovation" model becomes less and less relevant, more businesses are adopting open innovation strategies. As a result, businesses in India are contacting startups more frequently in an effort to become more inventive. They work with startups in exchanges and strategic alliances and provide them with a range of corporate-

specific tools. These agreements may be advantageous to both parties. Corporate managers no longer need to be persuaded of the advantages of working with startups as they do today. There has been a discernible shift in mindset, and many well-established businesses now recognize the competitive advantages of startups, particularly in terms of their speed and zeal.

Challenges in Creating Favorable Ecosystem

1. All throughout the world, companies face a number of common obstacles. However, some of the challenges are particularly unique to the Indian corporate climate. India was frequently cited in this survey as having a challenging environment for entrepreneurs. The five main difficulties faced by Indian startups are listed in this section
2. A considerable amount of operating money is needed to operate a startup. Many firms, especially those in their early stages, are boot strapped, or self-funded using money from friends and family or the founders' personal savings. Some startups have a sufficient number of paying clients to be or become self-sufficient through the income and profits they produce and are able to expand naturally. Therefore, while not every startup requires outside funding, many do so as they prepare to grow their businesses. Nevertheless, it might be challenging to locate the suitable investor and raise money, even if a company's product has gotten favorable reviews and has some degree of market validation.
3. Additionally, it might be challenging for entrepreneurs to build demand for their goods and services. The Indian consumer base continues to be price-sensitive and has a low willingness to pay for goods and services, despite rising wages. Customers frequently demand reductions or purchase less expensive models from China. Startups must thus develop solutions that are cost-effective, often at the price of quality. Collecting and ensuring on-time payment might be a problem for companies who do not charge clients via digital payment methods.
4. Due to the inherent risk that the startup may fail, joining one as an employee is often not a desirable career path for job seekers. Furthermore, small businesses are rarely able to match the reputation and pay scales that big businesses can provide. After a few years, many people who begin working for startups move onto more established businesses. Because many people get used to the perks of working for a corporation, career transitions in the other way are less common.
5. The Indian government has put in place laws to make it easier for entrepreneurs to conduct business. The current regulatory environment, however, is often seen as being complex, ineffective, and unpredictable. In fact, India is ranked 63rd out of 190 nations in the World Bank's Ease of Doing Business index. Indian startups frequently complain about being burdened by bureaucratic procedures that lack apparent norms. There aren't enough opportunities for them to get information, and there isn't any planning assurance for how long processes could take. Additionally, rules may abruptly alter or businesses may get unexpected alerts. Startups are forced to come up with annoying work around, spend time, or change their company strategy as a result.
6. Additional difficulties relate to start-up legal incorporation and registration as well as business closure. Despite the government's stated desire to speed up business establishment, the procedure is typically seen as time-consuming and expensive. It has a high entrance barrier and calls for several permits. After the legal establishment is complete, official start-up registration is a prerequisite to be eligible for tax exemptions and additional benefits. The tax code and how it is applied are thought to be unfavorable to new businesses. The Good and Services Tax (GST), which was implemented in July 2017, is still unclear for many product and services and how it operates and whether things qualify as tax bases or not. Even though they do not yet have any revenue, startups must routinely

file their taxes. Additionally, companies face the risk of experiencing a liquidity crisis if consumer payments are delayed. They run the danger of paying hefty penalties if they don't file the tax on time.

Conclusion

The Indian market has a wide range of options for entrepreneurs, who in turn have high expectations for fostering growth and generating jobs. In India, more startups have formed during the past 20 years, and the ecosystem that supports them has grown rapidly. As a result, assistance has grown in several areas, including office space and infrastructure, business mentorship and networking, as well as the accessibility of financing. There is a tangible sense of hope for the ecosystem's future development.

However, startups in India confront considerable obstacles. All parties, including the actors in the startup ecosystem, governing bodies, and the businesses themselves, must work together to overcome these obstacles. Changes in the larger cultural environment would also be beneficial to inspire individuals to take chances and perhaps create significant answers.

Startups are not isolated entities; they are a component of the larger economy. Startups are anticipated to gain from changes in policy that enhance overall economic circumstances as well as from investments in physical and digital infrastructure. Regarding the regulatory environment, it is believed that in order to make doing business for startups easier, current startup rules must be implemented better and bureaucratic inefficiencies must be eliminated. Startups would benefit by lessening the amount of paperwork and documentation required, enhancing information availability, and developing more uniform operating methods and clear criteria. Additionally, it is crucial to focus expenditures on education to create a larger skill pool. Participants in this research from the ecosystem argued, in particular, for the inclusion of entrepreneurship courses in college curricula to better prepare students for employment in companies.

Startups depend on in-depth user and market research. Even if they gain some industry information via mentors, it is likely that they will still speak with their consumers in order to better understand their demands. In particular, they need to conduct more field research and have more exposure to people in person in order to bridge the distance between company founders and customers, especially in rural India. Startups may have to broaden their hiring net and be ready to train first-hires due to the difficulties in locating talent. Most startups rely on additional incentives to recruit people because they can't pay as much as giant corporations can, such providing learning opportunities.

Numerous view points on the present situation of the Indian startup ecosystem were gathered for this study. It outlined the potential they see, the difficulties they confront, and the pressing needs to reinforce the foundational elements that support entrepreneurs.

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SM-25: A STUDY ON EFFORTS BY CORPORATE FOR BETTERMENT OF THE ENVIRONMENT

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Abstract

Sustainability has become a wide-ranging item that can be applied to almost every fact of life on earth, from a local to a globe scale and over various time periods. It's a globally non profitable project. There are 17 sustainable development goals with 169 associated target that are supported three pillars of sustainability-Environment sustainability, Economical sustainability, social sustainability. They address the global challenges- poverty, zero hunger, inequality, good health and well-being, quality education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, climate action, life below water, life on land, clean environmental degradation, peace and justice.

Keywords: *Sustainable Development, Three Pillars of Sustainability, Clean water and Sanitation, Climate Action, Environment Degradation.*

Introduction

Sustainability can be defined as integration of 3 pillars of social, economic and environmental. It is an approach that is equally balanced with long term profitability, maximum environmental care and social responsibilities.

There are three pillars of sustainability-

Social responsibility: The ability of social system to perform at a define level of social well-being for an indefinite time.

Environmental Sustainability: The rate of harvesting renewable resources and depletion of non-renewable resources for an indefinite period.

Economic Sustainability: The capability of the economy of a country to support a particular defined level of economic production indefinitely.

These all three pillars sustainable and should be ultimate goal for the welfare of the society.

Sustainable development is the development which will allow all future generations to have a potential average quality of life, that is, at least as high which is being enjoyed by current generation. It is the way of understanding the world and a method for solving the global problem. Sustainability often through of as long-term goal (i.e. a more sustainable world while sustainable development refers to many process and path ways to achieve it. Sustainable agriculture and forestry, sustainable productions and consumption, good government, research and technology transfer, education and training etc.)The world commission on environment development (Brundtland and common future, 1987) defined sustainable {development that needs the needs of the present without compromising the ability of future generations to meet their own needs.} The concept of sustainable developments formed the basis of the United Nations Conference on environment and development held in Rio De Janeiro 1992.

The summit marked the first international attempt to draw up action strategies for moving towards a more sustainable pattern of development. It was attended by over 100 heads of state and representative from 178 national governments. More recently, the world summit on sustainable development was held in New Delhi in 2021.

The theme of 2021 summit was ‘**Redefining our common future: Safe and Secure environment for all**’. The world sustainable development summit 2021 is being held completely virtual. The summit intends to carry forward these vital discussions from global south to the 26th UN Climate Change Conference of the parties in Glasgow.

India has also participated in this summit and stand in this event: **India emphasis on climate justice** –As per India, ‘Climate Justice’ is inspired by a **vision of trusteeship**- Where growth comes with greater compassion to the poorest. It also means giving the developing countries enough space to grow.

Reassurance to climate mitigation efforts – India reassured commitments to its target under the **Paris deal** to reduce emission intensity of GDP by 33 to 35 % from 2005 levels. India’s steady progress on its commitment to Land Degradation Neutrality and setting up to 450 gigawatts of renewable energy generating capacity till 2030. Initiative of India under International Solar Alliance was also discussed. The sustainable development goals also known as the global goals, seek to reconcile economic growth environmental balance and social progress, ensuring that all people have the same opportunities and can lead a better life without compromising the planet.

Promotion of Sustainable Development: Human beings face various challenges, such as climate change, respect for human rights, hunger, water scarcity, etc. These challenges can only be solved from a global prospective and promoting sustainable development through various initiatives. In order to promote sustainable development, mobilize citizens, many organizations and entities are hosting events launching new initiative.

Objectives

- Maintain a dynamic balance of water resources by reducing water consumption for every unit of gross development product growth and agriculture.
- Control emission of carbon di oxide and Sulphur di oxide by large cities and industries and close high pollution thermal power points.
- To accelerate action toward sustainable development and climate change.

Research Methodology

The primary data has been collected by self-observation and the secondary data will be collected by internet, newspaper etc.

Example: Initiatives towards sustainable developments by HUL (Hindustan Unilever Limited).

1. Improve the Health of a Planet

Reducing water, waste and emission in HUL

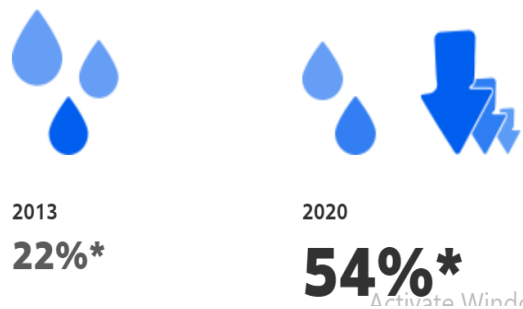
- **Waste**

Reduction in total waste generated (kg/tonne of production) by HUL 2011, 53% in 2011 and 59% 2020 here comparison between 2011 to 2020 by HUL.



- **Water used**

Reduction in water consumption in (m³/tone of production) in HUL manufacturing operations in 2013, 22% and 2020, 54%.



- **Green House Gases**

Reduction in Carbon Dioxide emissions (kg/tone of production) is 2011, 15% and 91% in 2020



- **Carbon Dioxide emissions from HUL Logistics network**

Carbon Dioxide emission from HUL logistics reduced by over 60% there load more travel less strategy clubbed with increased efficiency of processes reduction in the count of trucks by using bigger truck types and reduction in distance travelled helped to reduce carbon dioxide emission.



2. Improve People’s Health, Confidence and well-being:

In the last ten years, HUL adopted a proactive approach to enhance lives for millions

Nutrition Labelling Nutrition labelling commitment goes beyond local regulations and HUL are 100% compliant since 2017 in 2015 and 100% till 2020.



2015*

78%



Till 2020

100%

- **Health and well-being**

Number of people impacted through HUL initiatives on improving health and hygiene. 60 Million in 2011 and 154 million till 2020.



2011

60 Million



Till 2020

154 Million

3. Contribute to a Fairer more Socially Inclusive World:

From having a fragmented approach to arriving at strategic and comprehensive programmes, HUL come a long way in creating a culture of equity, diversity and inclusion.

- **Enhancing Livelihoods**

- ◆ Project Prabhat

HUL sustainable community development initiatives, ‘Prabhat’ has directly benefited close to six million people across 19 states and 2 union territories in India through partnership with over 20 NGOs. They reached 6 million people till 2020.

- ◆ Project Shakti

A livelihood enhancing opportunity for women micro- entrepreneurs in rural India, project Shakti has familiarized many with HUL’s products and the basic tenets of distribution management.

Conclusion

- To make the sustainable development feasible and operational, it is important to establish a common focus that can integrate the efforts of various participants in development, worldwide.
- Developed countries need to change their production and consumption patterns, with the limiting use of fossil fuels.
- A far more optimistic future is attainable only by changing development policies, incentives and actions.

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SM-26: FINTECH IS NEW NORMAL
(A STUDY ON FINANCIAL APPRAISAL OF ONE 97
COMMUNICATIONS LIMITED -PAYTM & PB FINTECH LIMITED-
POLICY BAZAAR)

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Abstract

The digitalization of financial services normally provided by Banks, insurance companies, investment companies, credit card co. is FinTech, Financial Technology is new normal. Has traditional financial institutions has been changed by Fintech. FinTech term is used to describe the technological advancements in the financial sector. This paper talks about two giants of Fintech -Paytm &Policy Bazaar. New startups are blooming with technology in finance they have achieved unicorn startup marks. In 2019, Paytm has over 450 million registered users. Whereas Policy Bazaar is India's largest online insurance aggregator. Total loss recorded by PB fintech is Rs. 150.24 crores in FY21, loss of Rs. 304 crores in FY20, and loss of Rs. 300 crores in FY19. Domestic and FDI is on growth in financial market along with all the other sectors. Indian economy received equity inflow of \$436.35 billion through FDI for the period of 2019-2020. Apart from that, the Foreign Portfolio Investment (FPI) has stood \$ 184 billion for the term of April 2002 to March 2019. If we talk about Fintech, the digital payment segment is currently clocking a turnover of \$64 billion. The segment is projected to reach a turnover of 135.2 billion US dollars by 2023. Thus, we can say Fintech is new normal.

Keywords: Artificial Intelligence, Fintech, Financial Institutions, Financial Performance, Profitability Ratios, Liquidity Ratio, CAGR

Introduction

The digitalization of financial services normally provided by Banks, insurance companies, investment companies, credit card co. is FinTech, Financial Technology is new normal. has traditional financial institutions has been changed by Fintech. FinTech term is used to describe the technological advancements in the financial sector. This paper talks about two giants of Fintech –Paytm &Policy Bazaar. New start-ups are blooming with technology in finance they have achieved unicorn start-up marks. In 2019, Paytm has over 450 million registered users. Whereas Policy Bazaar is India's largest online insurance aggregator. Total loss recorded by PB fintech is Rs. 150.24 crores in FY21, loss of Rs. 304 crores in FY20, and loss of Rs. 300 crores in FY19. Domestic and FDI is on growth in financial market along with all the other sectors. Indian economy received equity inflow of \$436.35 billion through FDI for the period of 2019-2020. Apart from that, the Foreign Portfolio Investment (FPI) has stood \$ 184 billion for the term of April 2002 to March 2019. If we talk about Fintech, the digital payment segment is currently clocking a turnover of \$64 billion. The segment is projected to reach a turnover of 135.2 billion US dollars by 2023. Thus, we can say Fintech is new normal.

Identification of Research Problem

It refers to finding out the impact of Fin-tech on the economy before and after GST and how it is affecting the other factors and it is a concept that is worth studying - as it requires to be investigated to understand it.

Need for the Study

Paytm and Policy Bazaar are the two-leading firm in Fin-tech. where Paytm is Indian MNC Fintech Company specialized in online payments and fin services. It is the largest online payment platform in India that allows users to transfer money to anyone using the Paytm wallet at zero cost. Policy Bazaar is an Indian insurance aggregator and multination Fin-tech company and was founded with an objective of bringing transparency in insurance. The analysis will be done based on these two Fin-tech companies and will compare the financials of the companies i.e., before and after implication of GST. FinTech is subject to the extraordinary developments in the dynamic ecosystem that influence its traditional traits and leading to innovative models. It can connect with various approaches of a single context, such as the concepts in operating functions, serving platforms and technical improvements. It reflects the novel degree of traits such as being flexible, strong, and generalized. It has disrupted the financial base and become a subject matter of prominent concern for the government.

Objective of Study

1. To find the financial performance of Paytm and Policy Bazaar
2. To know the financial strength of Paytm and Policy Bazaar

Methodology

Source of Data

The sources used is the secondary data as the data is collected from official sites, documents, and books and then the data is summarized and analyzed accordingly.

Scope

FinTech from an aggregate and global scenario has been motivated by tremendous technological innovation. The foundations such as demographic characters and gen x needs are there, that need a spotlight to for talked. People desire tech-enabled solutions in every next wonder of their lives. Moreover, the role of FinTech as a market maker or market disruptor is another critical factor to be addressed. The mechanism of FinTech is highly complexed when coupled with rigid systems.

Review of Literature

Dr.Saniya Sameer Paddalwar, Dr.Lakshmi.P (2022)This research is based on how demographics are affecting the Fin-tech services. There is some analysis based on age and gender, and it has interpreted that there is no effect of age and gender on the Fin-tech services and there was a study how after covid the adoption of Fin-tech percentage has increased. It has also shown with their primary data study how fin-tech has contributed to GDP, employment crisis, national income and more. It has shown analysis of different Fin-tech companies and how it will grow exponentially and contribute to Indian economy.

P. Rajeswari, Dr. C. Vijai (2021) In this research it is explained about the leading countries who have adopted the Fin-tech i.e., China has the highest Fin-tech adoption rate whereas Japan has lowest Fin-tech adoption rate. The Indian Fin -tech industry how it is segments among payment and other financial products. The government initiatives for the Fin-tech in India. Different Fin-tech trends i.e., artificial intelligence, block chain, cloud computing, NLP based chatbots. How fin-tech is growing and contributing to the economy.

P. Krishna Priya, K. Anusha (2019) In this research it is explained about fin-tech adoption and its conceptual overview. Also, it has explained about motivators and barriers for adoption of Fin-tech. according to EY study it was seen that India has the highest adoption rate according to globally adoption. The fin-tech has easy accessibility, 24 x 7 it is available and effective and efficient service, but it has lack of awareness among people, and it has some trust issues due to fraudulent activities. The fin-tech is segmented among financing, payments, asset management, other Fin-tech. how India has faced challenges during the growth of Fin-tech and how India has encouraged Fin-tech.

Dr. C. Vijai (2019) In this research it is explained about the evolution of fin-tech industry i.e., how it is grown from 1860. The different segments of fin-tech and about the adoption rate of Fin-tech both globally and national level. The fin-tech ecosystem it consists of fin-tech startups, government, traditional financial institutions, financial customers, technology developers. It has shown about categorization of major fin-tech innovations. The different fin-tech companies i.e. Paytm, Phonepe, Mobikwik, Policy Bazaar, etc. it has explained how fin-tech has made the people life easier.

Fintech Portfolio

Crowd funding

This allows firms to raise money from internet or application-based users for their business operations and individual business owners or established organizations to pool funds worldwide at same platform.

Stock trading apps

These apps facilitate customers to buy or sell stocks on single clicks with all related data. It has removed complexity and time taking procedure of trading. Lower brokerage is icing on the cake.

Digital /Mobile Payments

These payment options provide access to make digital payments and trade with banks, commercial companies, banks, hedge funding, forex traders and brokers, asset management companies, and investors, the global payments market is estimated to be \$ 1 trillion.

Insurance

Fintech has disturbed almost every financial service in the industry, so how can insurance be untouched. This industry is pulling huge investment worldwide.

Digital lending /P2P (peer to peer) Lending

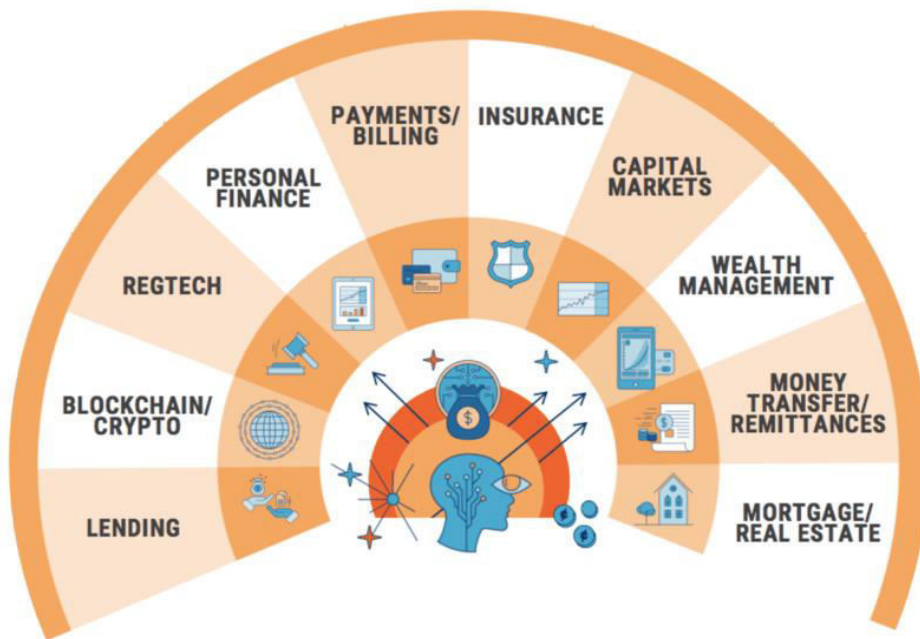
Digital lending is considered as the most growing sector of the fintech revolution. Customers can get loans and advances on fingertips. Month lengthy process has been reduced to matter of few clicks now. You can get easy loans for whatever amount they desire, ranging from ticket loans to capital loans. If we talk about reports than it is expected to grow at a CAGR of 60% to \$1 trillion by 2025 from \$9 billion in 2014.

Robo Advisors

The Robo Advisor segment of Fintech is a convergence of Artificial Intelligence and Financial concepts. It is a AI based wealth management program. It guides consumers to manage their wealth in the most profitable manner. This sector is estimated to manage assets worth \$5 trillion by 2025.

Budgeting Apps

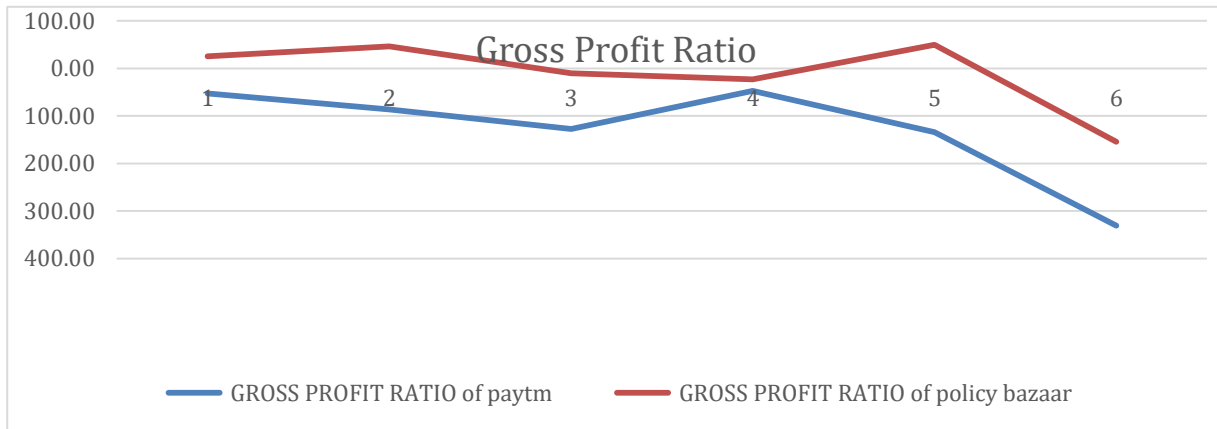
Want to record financials? Answer is budgeting apps. It is not restricted up to keeping track and record additionally users can get valuable alerts and advises on their expenses.



(Source: www.enterslice.com)

Financial Analysis

A. GROSS PROFIT RATIO



Analysis

2021 - the gross profit for the Policy Bazaar is financially good than Paytm which indicates company is earning profit but for Policy Bazaar it has decreasing gross profit as compared to the previous year i.e. 2020 and for the Paytm the gross profit is still negative.

2020 - the gross profit for the Policy Bazaar as compared to Paytm is financially good and if we compare it with other years for the Paytm it is still negative and for the Policy Bazaar it has positive gross profit which indicates the company is profitable.

2019 - the gross profit for both the company is negative which indicates the companies cost of production is increased and if we compare the gross profit for the Paytm for last year i.e. 2018 it has decreased in large percentage and if we compare the Policy Bazaar last year gross profit it has been negative but it has increased in very small percentage.

2018 - the gross profit for both the company is negative it shows company's inability to control the cost and if we see the gross profit for the year 2016 in 2018 it is much more improved for Paytm but for Policy Bazaar It has again decreased as in 2017 Policy Bazaar gross profit was positive.

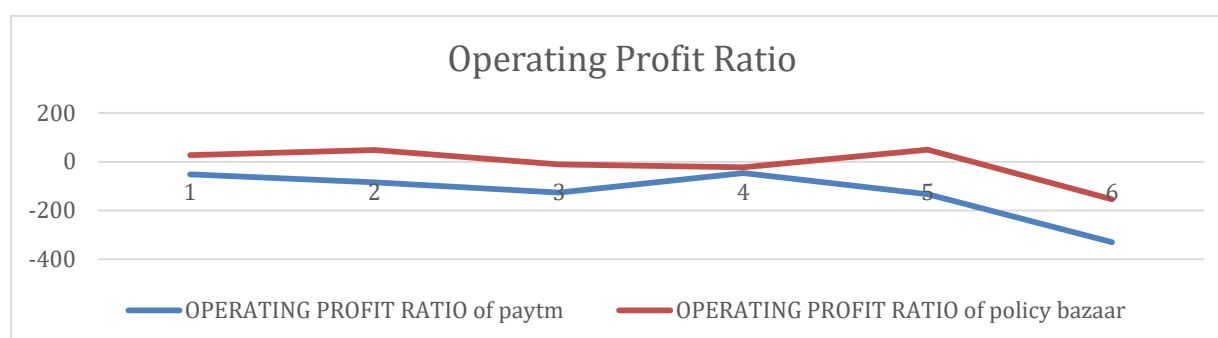
YEAR	GROSS PROFIT		SALES		GROSS PROFIT RATIO	
	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR
20-21	-1403.2	31.14	2667.08	123.42	52.61	25.23
19-20	-2689.95	28.12	3115.10	61.11	86.35	46.02
18-19	-3883.71	-5.35	3049.87	49.95	127.34	-10.71
17-18	-1422.56	-18.34	2982.22	79.15	47.70	-23.17
16-17	-836.93	51.80	624.76	104.79	133.96	49.43
15-16	-1487.23	-77.25	449.19	50.11	331.09	-154.16

2017 - the gross profit for the Policy Bazaar is financially good than Paytm which indicates that the company makes reasonable profit on sales.

2016 - the gross profit for both the company is negative it means the cost of production for both the company is much more than sales.

B. OPERATING PROFIT RATIO

YEAR	OPERATING PROFIT		SALES		RATIO	
	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR
20-21	-1366.83	33.47	2667.08	123.42	-51.25	27.12
19-20	-2639.46	29.56	3115.10	61.11	-84.73	48.37
18-19	-3863.69	-5.34	3049.87	49.95	-126.68	-10.69
17-18	-1394.82	-18.32	2982.22	79.15	-46.77	-23.15
16-17	-832.51	51.81	624.76	104.79	-133.25	49.44
15-16	-1485.96	-77.25	449.19	50.11	-330.81	-154.16



Analysis

2021 - the operating profit for the Policy Bazaar is financially good than Paytm which indicates company is earning profit but for Policy Bazaar it has decreasing operating profit as compared to the previous year i.e. 2020 and for the Paytm the operating profit is still negative.

2020 - the operating profit for the Policy Bazaar as compared to Paytm is financially good and if we compare it with other years for the Paytm it is still negative and for the Policy Bazaar it has positive operating profit which indicates the company is earning profit and doing well.

2019 - the operating profit for both the company is negative which indicates higher operating costs that couldn't overcome with more customers or higher prices and if we compare the operating profit for the Paytm for last year i.e. 2018 it has decreased in large percentage and if we compare the Policy Bazaar last year operating profit it has been negative but it has increased in very small percentage.

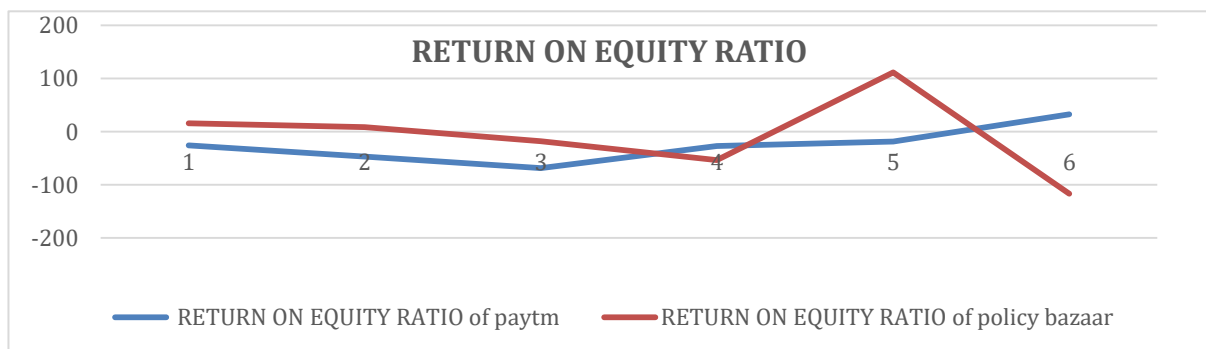
2018 - the operating profit for both the company is negative it shows company's higher operating and non-operating cost and if we see the operating profit for the year 2016 in 2018 it is much more improved for Paytm but for Policy Bazaar It has again decreased as in 2017 Policy Bazaar operating profit was positive.

2017 - the operating profit for the Policy Bazaar is financially good than Paytm which indicates company has lower fixed cost and increasing sales faster than costs.

2016 - the operating profit for both the company is negative it shows the inability to control the cost.

C. RETURN ON EQUITY RATIO

YEAR	NET INCOME		EQUITY		RETURN ON EQUITY RATIO	
	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR
20-21	-1560.2	19.01	60.48	1.23	-25.80	15.46
19-20	-2833.18	9.74	60.43	1.11	-46.88	8.77
18-19	-3959.64	-15.81	57.53	0.88	-68.83	-17.97
17-18	-1490.47	-46.73	55.32	0.87	-26.94	-53.71
16-17	-879.63	75.83	46.99	0.68	-18.72	111.51
15-16	1510.33	-79.49	46.23	0.68	32.67	-116.90



Analysis

2021 - the return on equity for the Policy Bazaar is financially good than Paytm which indicates company is using its fund effectively.

2020 - the return on equity for the Policy Bazaar as compared to Paytm is financially good and if we compare it with other years for the Paytm it is still negative and for the Policy Bazaar it has positive return on equity which indicates the company's shareholders are gaining.

2019 - the return on equity for the both the company is negative which indicates its financial position is not well and the company is not able to turn its equity capital into net profit.

2018 - the return on equity for both the company is negative when a company incurs a loss hence it has no net income and if we see the return on equity for the year 2016 in 2018 it is

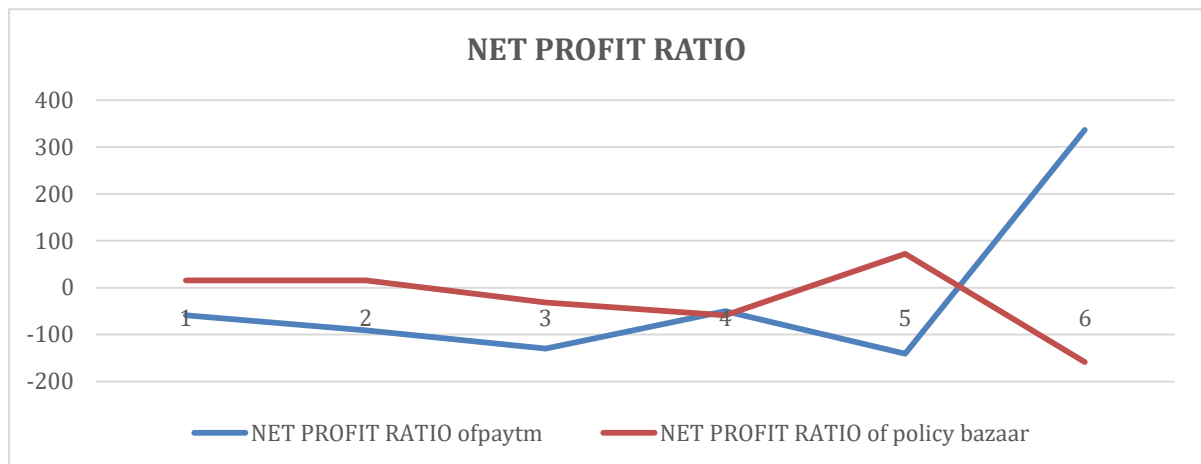
much more improved for Paytm but for Policy Bazaar It has again decreased as in 2017 Policy Bazaar return on equity was positive.

2017 - the return on equity for Paytm is negative and for the Policy Bazaar it is positive which indicates a company's ability to turn equity capital into net profit.

2016 - the return on equity for Paytm is financially good but for the Policy Bazaar it is negative which indicates the shareholders are losing rather than gaining.

D. NET PROFIT RATIO

YEAR	NET INCOME		SALES		RATIO	
	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR
20-21	-1560.2	19.01	2667.08	123.42	-58.50	15.40
19-20	-2833.18	9.74	3115.10	61.11	-90.95	15.94
18-19	-3959.64	-15.81	3049.87	49.95	-129.83	-31.65
17-18	-1490.47	-46.73	2982.22	79.15	-49.98	-59.04
16-17	-879.63	75.83	624.76	104.79	-140.79	72.36
15-16	1510.33	-79.49	449.19	50.11	336.23	-158.63



Analysis

2021 - the net profit for the Policy Bazaar is financially good than Paytm which indicates efficient management and low cost

2020 - the net profit for the Policy Bazaar as compared to Paytm is financially good and if we compare it with other years for the Paytm it is still negative and for the Policy Bazaar it has positive net profit which indicates a company is able to effectively control its costs and provide services at a price significantly higher than its costs.

2019 - the net profit for the both the company is negative which indicates there are more expenses than income.

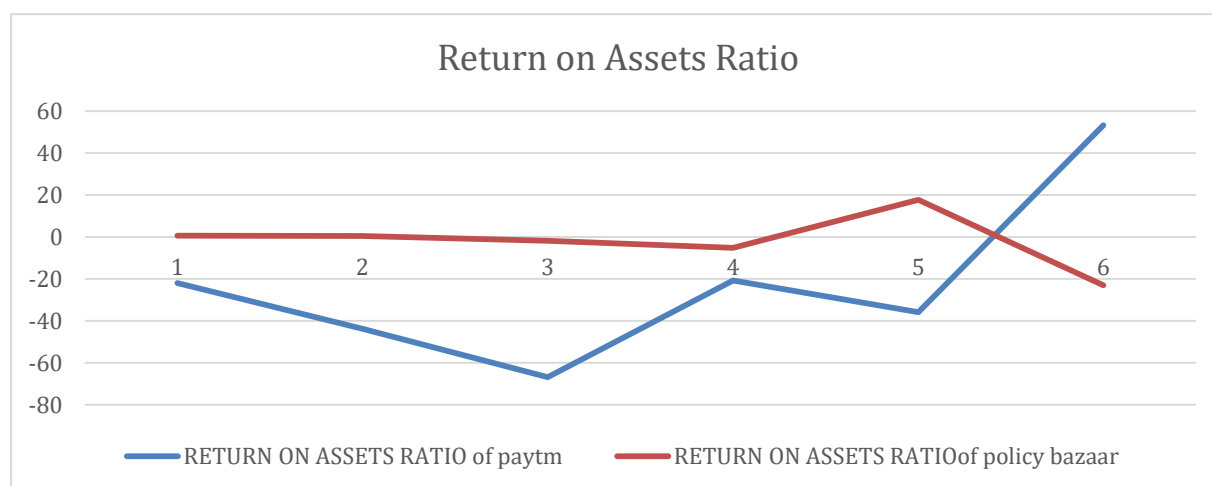
2018 - the net profit for both the company is negative when your production costs are more than your total revenue for a specific period.

2017 - the net profit for Paytm is negative and for the Policy Bazaar it is positive which indicates the company is performing effectively and efficiently.

2016 - the net profit for Paytm is financially good but for the Policy Bazaar it is negative which indicates the company is not operating effectively.

E. RETURN ON ASSETS RATIO

YEAR	NET INCOME		ASSETS		RATIO	
	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR	PAYTM	POLICY BAZAAR
20-21	-1560.2	19.01	7108.86	2,932.78	-21.95	0.65
19-20	-2833.18	9.74	6481.75	2,029.14	-43.71	0.48
18-19	-3959.64	-15.81	5926.26	934.69	-66.82	-1.69
17-18	-1490.47	-46.73	7217.00	907.45	-20.65	-5.15
16-17	-879.63	75.83	2459.52	427.25	-35.76	17.75
15-16	1510.33	-79.49	2829.54	344.83	53.38	-23.05



Interpretation

Analysis

2021 - the return on assets for the Policy Bazaar is positive as compared to Policy Bazaar but it is too low which means the company is having financial losses and investors also faces losses during the period of year.

2020 - the return on assets for the Policy Bazaar as compared to Paytm is positive but it is low which means the company earns little compared to its shareholder's equity.

2019 - the return on assets for the both the company is negative which indicates the assets inefficiency.

2018 - the return on assets for both the company is negative which indicates the company is earning losses in a particular project or in business.

2017 - the return on assets for Paytm is negative and for the Policy Bazaar it is positive, and it is more than 15% which is considered as the great ratio.

2016 - the return on assets for Paytm is financially good but for the Policy Bazaar it is negative which indicates a company is more efficient and productive at managing its balance sheet to generate profits.

F. COMPOUNDED ANNUAL GROWTH RATE (CAGR) COMPARISON

	PAYTM	POLICY BAZAAR
2021-2022	-1495.2	19.01
2020-2021	-2511	9.74
2019-2020	-3863.31	-15.81
2018-2019	-1467.69	-46.73
2017-2018	-1604.34	77.46
2016-2017	-899.64	-79.49
CAGR	-0.0966	-2.3313

Analysis

Both the companies have negative CAGR it means these both have losses over the period of time but if we compare these PAYTM has losses over the period of time but in comparison to POLICY BAZAAR the CAGR of PAYTM is financially good.

G. BETA COMPARISON

BETA			
PAYTM AND NIFTY	0.200603	POLICY BAZAAR AND NIFTY	0.13943

Interpretation

Both the companies have BETA less than 1 which indicates that the stocks of the company move less than the market that means the stock has lower risk and lower returns.

Conclusion

This paper has offered comparative financial performance analysis of Paytm & PB fintech. Some of the gaps have been researched more than others. For instance, there is work in relation to fintech in India new forms of financial intermediation (alternative finance) such as loan-based and equity-based crowd funding. On the other hand, there is almost no studies regarding Paytm & PB fintech companies. However, in these gaps, there is lot of scope to be done. Current research is roughly connected with no overall research outline. Our aim is to provide clear research agendas that can be the foundation of future academic work in this area. We feel that by speak to these gaps this field will become a recognized academic discipline in near future.

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SM-27: BANKING SECTOR DEVELOPMENT AND ECONOMIC GROWTH: EMPIRICAL EVIDENCE FROM SAARC COUNTRIES

Anand Gaurav Chandravanshi
Asst. Prof., SATI, Vidisha (M.P.)

Abstract

A sound financial sector is considered important in economic development Lee (1991). Banks are one of the most important sections of financial sector. Banks of any economy plays a vital role in efficiently providing financial intermediation through enhancing savings, providing credit, and developing financial markets too. This study thus attempts to examine the role of banking sector development in economic development for the sample of South Asian Association for Regional Cooperation (SAARC) countries. The study applies panel data analysis and period of study is from 2005 to 2019. The variables used in the study measure the development in banking sector and are sourced from International Monetary Fund. Results obtained suggest that banking sector development have a positive impact on economic development for the sample countries.

Keywords: Financial Sector, SAARC, International Monetary Fund, Banking Sector and Economic Development.

Introduction

Financial sector of an economy comprises of various financial institution and products. Financial sector plays a vital role in providing maintaining the flow of money in the economy, by various means viz. circulation of currency, providing credit to individuals, households, and businesses, maintaining the deposits, resolving grievances of participants of financial sector through regulatory frameworks etc., with the growth of economic activities around the globe, financial sectors of the economies have also expanded tremendously. However, it is very difficult to measure the level of financial development because of its multiple dimensions. A major dimension of financial sector is banking sector, and banks are considered as the biggest financial intermediaries. The two basic functions of a bank are to provide saving and lending facilities to its customers. Banks provide safest form of financial intermediation from savers to borrowers and thus play a significant role in channelising funds. Shaw (1973) argued the financial repression, hampers the economic development, similar observation was made by Mckinnon (1973). Financial repression is caused mainly by distortions of financial prices (interest rates and foreign exchange rates).

Numerous studies observed linkages between financial sector development and economic growth, viz. King & Levine (1993), Dahiya& Kumar (2020), Demirguc-Kunt et al (2017), Burgess & Pande (2005), Lal (2018), Park & Mercado (2015), Park & Mercado (2018), Kumar (2013), Swamy (2010).

On the other hand, some studies argue the absence of finance led economic development viz. Demetriades& Law (2006), Wachtel (2002), and Rousseau & Wachtel (2011). The results of the studies may vary because of differences in sample countries, period of study and methodology as well. This study attempts to empirically investigate the relationship between financial sector development and economic growthfor the sample countries of South Asian Association for Regional Cooperation (SAARC), excluding Afghanistan, because of non-availability of data used in this study.

SAARC countries include Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka. In the present study, the variables representing banking sector are identified and their relationship with economic development is questioned, which is proxied by Gross Domestic Product (GDP) of the sample countries.

Rest of the study is organized as, review of existing literature is given in section-2, in section-3 data and methodology applied is explained, results are discussed in section-4 and section-5 concludes the study.

Review of Literature

Ahmed et al (2019) examined effect of banking sector development on economic growth for Bangladesh for the period 1980-2016 and found credit to private sector from banks as a determinant of economic growth. Authors applied Vector Error Correction Model (VECM) in the study.

Sunde (2012) for South Africa investigated relationship between financial sector development variables and economic growth. Results suggested, that money supply, and credits to private sector are major determinants of GDP. The study used data for period 1977-2009 and applied Granger Causality, VECM methods for empirical analysis.

Tripathy & Pradhan (2014) for the period of 1960-2011, examined relationship between banking sector development variables and economic growth for the case of India. By taking Total Assets and Liabilities, Domestic Credit provided by banks, Credit to Private Sector and Broad Money as independent variables and GDP growth was taken as dependent variable authors confirmed long term relationship between variables by applying Johansen Co-integration method and short-term relationship by applying Granger Causality tests.

Ndlovu (2013) for Zimbabwe, applied VECM and Granger Causality tests to find relationship between economic growth and financial sector development. Authors used GDP per capita, Domestic credit to private sector, Market Capitalization, and Liquid liabilities to GDP ratio as study variables and argued, economic growth led financial sector development for the period 1980-2006.

Odeniran & Udejaja (2010) also examined relationship between financial sector development and economic growth for Zimbabwe. Authors used Broad money as percentage of GDP, ratio of growth in net domestic credit to GDP, ratio of growth in domestic credit to GDP, and ratio of growth in bank deposit liability to GDP as explanatory variables and GDP growth as explained variable. Applying Vector Auto Regression and Granger Causality methods, authors concluded that money supply, credit to private sector and deposit liability supports GDP growth.

Abubakar & Gani (2013) found ratio of Liquid liabilities to GDP as a determinant of economic growth in short run for the case of Nigeria for the period of 1970-2010. All other variables (domestic credit to private sector, interest rate spread) were not found significant in the study.

Ho & Odhiambo (2013) applied Auto Regressive Distributed Lag (ARDL) approach to examine relationship between banking sector development and output per capita for Hongkong for the period 1980-2011. Authors used domestic credit by banking sector as percentage of GDP and banks deposits as percentage of GDP and GDP per capita in the study and concluded, ratio of domestic credit and GDP is positively associated with GDP growth i.e. supply leading relationship and on the other hand GDP per capita is positively associated with ratio of deposits in bank and GDP i.e. confirming a demand led relationship.

Puatwoe & Piabuo (2017) applied ARDL method to investigate relationship between financial sector development and economic growth for Cameroon. For the period of 1980-2014, authors confirmed a positive long run relationship between money supply as percentage to GDP, Credit to private sector as percentage of GDP and deposits as percentage of GDP and GDP growth. However, in the short run money supply was found positively associated with GDP growth.

Saqib (2013) for a sample of fifty developing countries investigated relationship between GDP per capita taken as dependent variable and independent variables were money supply representing financial deepening and credit to private sector representing financial efficiency. The results indicated a positive and significant relationship between the variables.

Petkovski & Kjosevski (2014) studied relationship between financial sector development and economic growth for a sample of sixteen countries of Central and South Europe for the period 1991-2011 using ratio of quasi money, interest rate margin and private credit as explanatory variables and applying Generalized Method of Moments (GMM) technique, authors concluded quasi money is positively associated with economic growth and interest rate margin and private credit from banks are negatively associated with GDP.

A recent study of Acquah & Ibrahim (2020) claimed domestic credit as percentage of GDP has more impact than private credit as percentage GDP on GDP per capita. Authors used data from 1980 to 2016 and for forty-five African countries.

For the period of 1970-2003 and sample of thirty-five 'low-income', 'lower-middle income' and 'upper-middle income countries and using credit to private sector and commercial-central bank assets as financial development sector variables, **Ahmad & Malik (2009)** found a positive effect of financial sector development on total factor productivity through GDP per capita growth, however, authors found no evidence of domestic and foreign capital accumulation as a result of financial sector development.

Ahmed & Bashir (2016) for the sample of SAARC countries concluded quasi money and credit to private sector by banks positively impact GDP per capita growth. Authors used ordinary least square as research method and period of study was 1980-2013.

For the sample of twenty-five sub-Saharan African countries, **Bekele & Degu (2021)** by applying two step GMM technique concluded a positive impact of lagged GDP growth, credit to private sector, bank branches per one million population and return on assets. The period of study was 2010-2017.

Chee & Nair (2010) for sample of forty-four Asia and Oceania countries studied impact of foreign direct investment (FDI) and financial sector development on economic growth and concluded, that financial sector development enhances the contributions of FDI in economic growth, thus financial sector development is complementary with FDI in economic growth, especially for under-developed countries, however, it plays equal role in case of developing and developed countries. The period of study was 1996-2005.

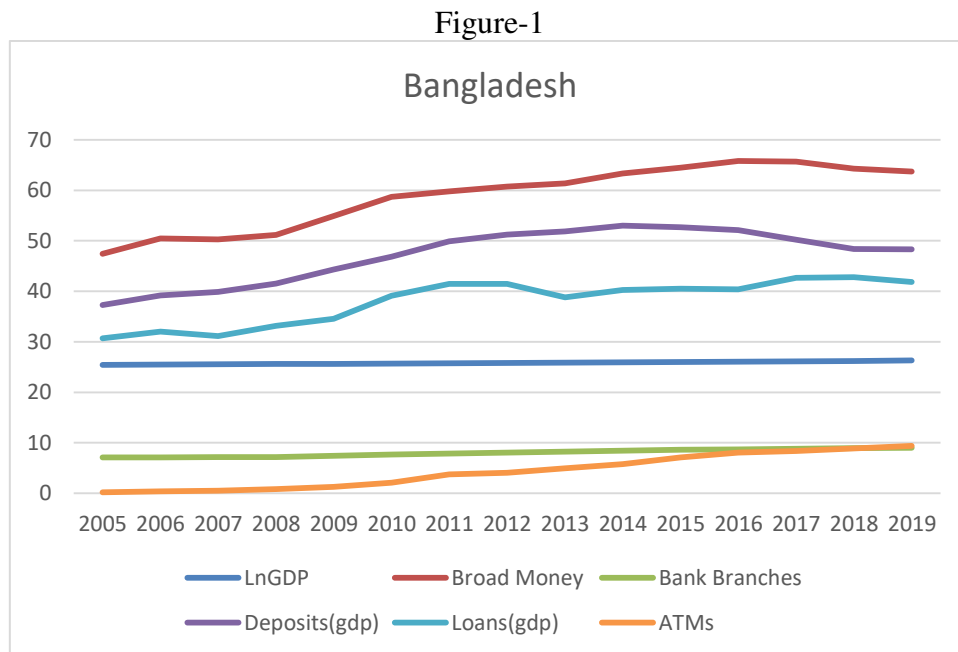
Cave et al (2020) applied Structural Equation Modelling (SEM) to assess the impact of financial and stock market development on economic growth for sample of 101 countries. Authors concluded there exists a negative relationship between banking sector development and economic growth, the latent variable to measure banking sector development was constructed using net interest margin and credit to private sector. Stock market development was found positively impacting economic growth, but up to threshold after that, it was also found negatively related to economic growth. Latent variable for stock market development was constructed using stock market capitalization as percentage of GDP and turnover ratio.

From the review of extant literature, it can be said that in most of the studies, a positive relationship is found between financial sector and economic growth.

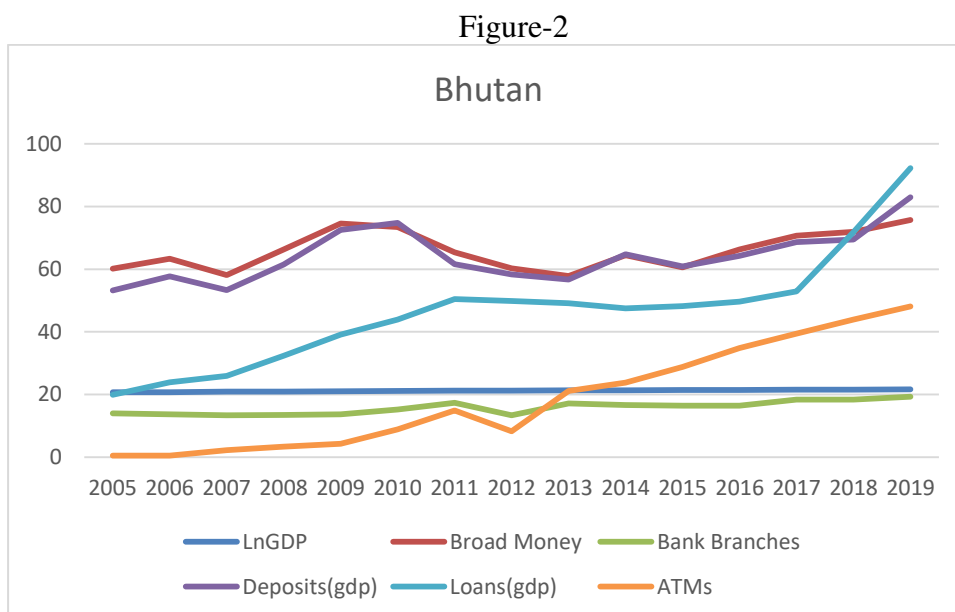
Data and Methodology

The study uses five variables for a sample of seven countries to be studied for the time-period 2005-2019. To study the effect of banking sector development on economic growth, GDP is used as dependent variable and Broad Money as percentage of GDP, Number of Bank branches per 100,000 adults, Number of ATMs per 100,000, outstanding loans from commercial banks as percentage of GDP and outstanding deposits from commercial banks (%GDP), all variables in natural log are used.

The variables used to measure banking sector development are sourced from Financial Access Survey (FAS) by International Monetary Fund (IMF) and GDP variable is sourced from World Bank. Figure-1 to Figure-7 illustrates time series of variables for each sample countries.

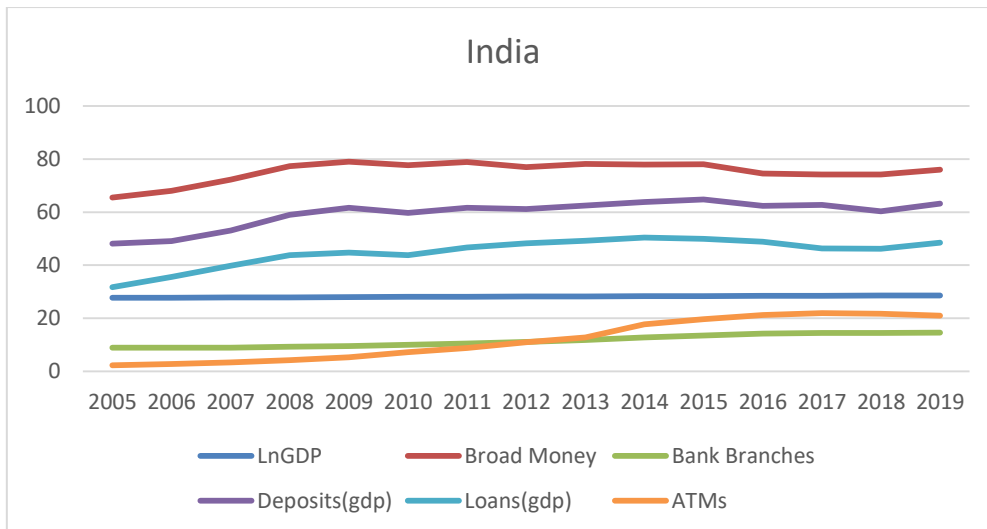


Source- IMF and World Bank



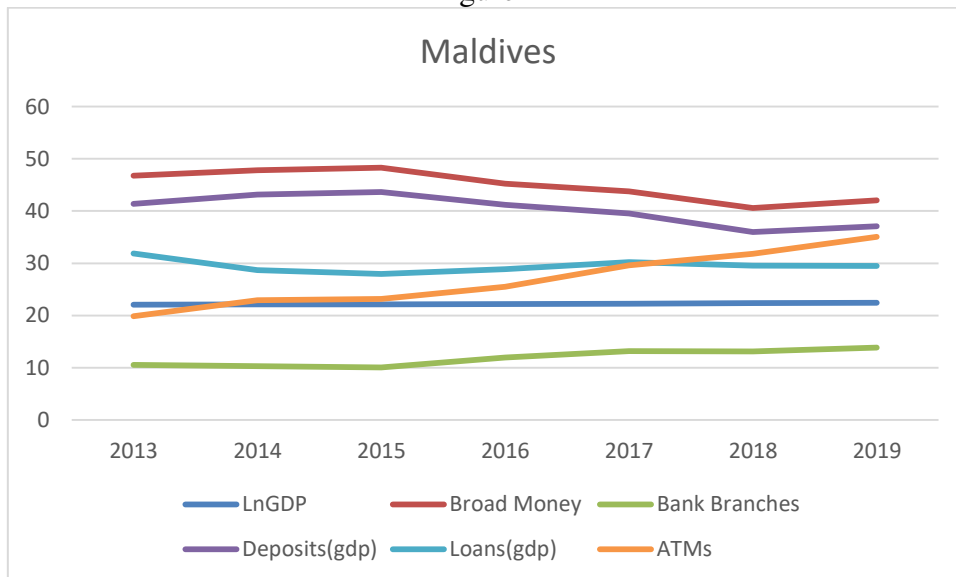
Source- IMF and World Bank

Figure-3



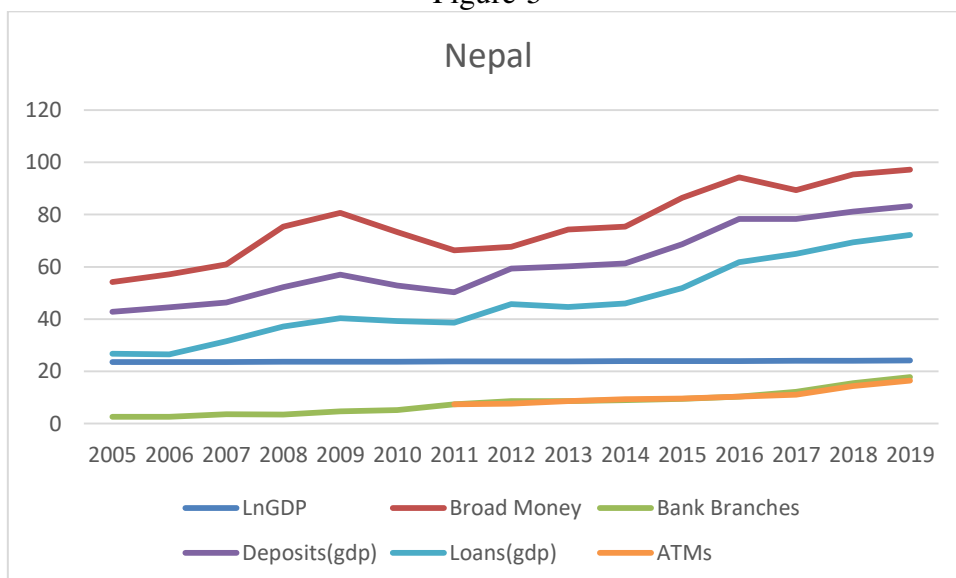
Source – IMF and World Bank

Figure-4



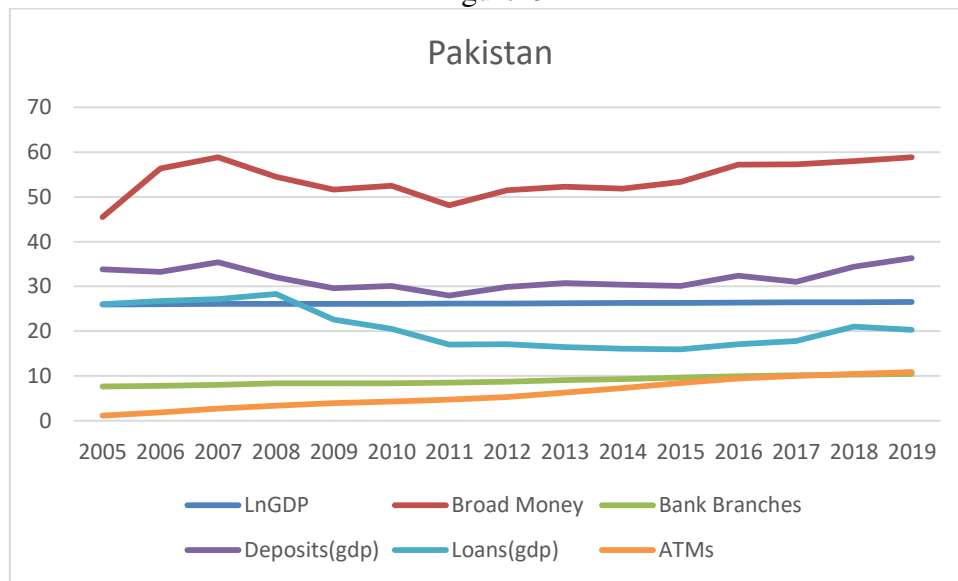
Source- IMF and World Bank

Figure-5



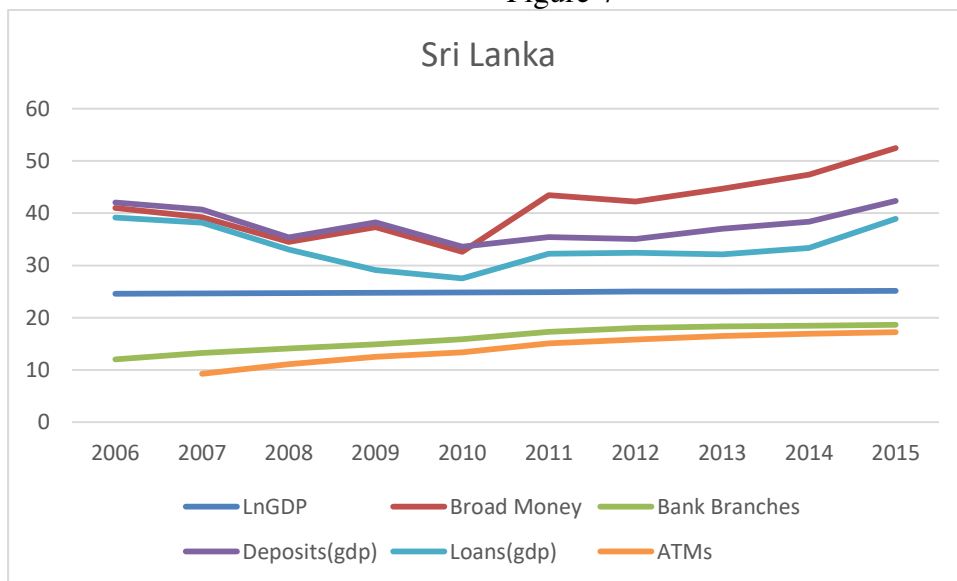
Source- IMF and World Bank

Figure-6



Source- IMF and World Bank

Figure-7



Source- IMF and World Bank

Table- 1 gives the descriptive statistics of the common sample of countries. Highest standard deviation can be observed in outstanding deposits in the sample countries, followed and minimum in natural log of GDP. The maximum percentage of broad money is in Nepal for year 2019 and minimum is in Sri Lanka in year 2010. Maximum bank branches per 0.1 million populations is in Bhutan in year 2019 and minimum is in Nepal for 2005. For Nepal maximum ATMs are observed in year 2019 and minimum is in Bangladesh in 2005. Nepal also has maximum outstanding deposits as percentage of deposits in year 2019 and Pakistan has minimum in 2011. Bhutan in 2019 and Pakistan in 2015 has highest outstanding loans and lowest outstanding loans respectively.

Table -1

	Ln GDP	Broad Money	Bank Branches	ATMs	Outstanding Deposits (%GDP)	Outstanding Loans(%GDP)
Mean	24.90005	61.67450	11.70965	12.11047	50.31553	38.23953
Median	25.52830	60.58725	10.28000	9.270000	50.22000	38.78000
Maximum	28.62265	97.16988	19.31000	48.09000	83.27000	92.22000
Minimum	20.68880	32.60852	7.070000	0.200000	27.98000	15.96000
Std. Dev.	2.357069	14.14758	3.594114	10.41334	14.55088	14.06577
Sum	2116.504	5242.333	995.3200	1029.390	4276.820	3250.360
Observations	85	85	85	85	85	85

Source- Author's Calculations

Methodology

To empirically find out the impact of banking sector development on economic growth, this study applies panel data analysis technique. Panel data provides multiple observations of each cross-section in the sample over time. There are various techniques in panel data analysis viz. pooled regression, least square dummy variable, fixed effect model and random effect model. However, to choose between fixed effect and random effect model, Hausman test is applied. The current study applies Hausman test to find the appropriate model (fixed effect or random effect model). The fixed effect model is more consistent than pooled regression and least square dummy variable. The random effect model captures the unexplained disturbance through the intercept term by taking a common intercept which is the mean value of the various cross-sections.

The basic model equation can be written as-

$$LnGDP_{it} = \beta_{0t} + \beta_1 LnMoney_{it} + \beta_2 Ln BankBranches_{it} + \beta_3 LnATMs_{it} + \beta_4 Ln Outstanding Deposits_{it} + \beta_5 Outstanding Loans_{it} + u_{it} \quad - (1)$$

where, $i = 1, 2, 3, \dots, 7$ and $t = 1, 2, \dots, 15$

β_{0t} is the intercept term and β_1 to β_5 are the coefficients of individual explanatory variables, u_{it} is the error term.

The Hausman test checks the null hypothesis of no difference between random effect model and fixed effect model through asymptotic χ^2 distribution. If the null is rejected, fixed effect model is to be used and vice-versa.

Results and Discussion

The result of Hausman test is illustrated in Table-2, which indicates that the null hypothesis of no substantial difference between, random effect and fixed effect model cannot be rejected. Thus, the random effect model will be appropriate.

In the random effect model, the intercept term is the mean value of individual intercepts and explains the unobserved disturbance, thus the model equation can be rewritten as-

$$LnGDP_{it} = \beta_0 + \beta_1 LnMoney_{it} + \beta_2 Ln BankBranches_{it} + \beta_3 LnATMs_{it} + \beta_4 Ln Outstanding Deposits_{it} + \beta_5 Outstanding Loans_{it} + u_{it} \quad (2)$$

where, $i = 1, 2, 3, \dots, 7$ and $t = 1, 2, \dots, 15$

where, $\beta_{0t} = \beta_{0t} + w_{it}$

$$LnGDP_{it} = \beta_0 + \beta_1 LnMoney_{it} + \beta_2 Ln BankBranches_{it} + \beta_3 LnATMs_{it} + \beta_4 Ln Outstanding Deposits_{it} + \beta_5 Outstanding Loans_{it} + e_{it} \quad (3)$$

and, $e_{it} = u_{it} + w_{it}$

Table- 2
Result of Hausman test

Correlated Random Effects - Hausman Test			
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	2.906333	5	0.7144

Source- Author's Calculations

The χ^2 statistic having value of 2.906 with probability of more than 10% significance, indicates, rejection of the null hypothesis, and thus it concludes that the random effect model should be used instead of fixed effect model.

The result of panel data analysis is illustrated in Table- 3. Broad Money, Bank branches per 100,000 population, ATMs per 100,000 population and outstanding deposits (%GDP) have statistically significant coefficients.

Table-3
Random Effect Model

Variable	Coefficient
Log (Broad Money)	0.246219*** (0.143032) [1.721430]
Log (Bank Branches)	0.567648* (0.069106) [8.214175]
Log (ATMs)	0.165235* (0.012171) [13.57656]
Log (Deposits(%GDP))	-0.281948*** (0.157463) [1.790571]
Log (Loans(%GDP))	0.007304 (0.055139) [0.132472]
C	22.95780* (1.230345) [18.65964]

Source- Author's Calculation

(Standard Error), [t-statistic], *- 1% level of significance, ***-10% level of significance

Broad money, bank branches, ATMs are observed having positive and statistically significant coefficients which indicates a positive impact on the dependent variable GDP, hence, it can be said these variables foster economic growth in the sample countries. Broad money captures the money supply in the economy and thus it can be said that the economy with higher money supply have higher liquidity in the economy and thus the output is increased.

Both bank branches per 0.1 million and ATMs per 100,000 population represents the availability of the banking facilities in the country. The presence of these facilities provides ample opportunities to the residents of the country to access the basic banking facilities such as deposit and credit. A positive and highly significant coefficient of both these variables signifies that banking sector infrastructure development help in promoting the economy as whole. Among the variables used in the model, variable of bank branches has strongest impact on the GDP, followed by broad money and ATMs. This indicates that a one percent change in bank branches per 100,000 of population leads to 0.56% growth in the GDP, one percent change in broad money translates to 0.24% growth in GDP and one percent change in ATMs increases GDP by 0.16%.

Outstanding deposits with commercial banks as percentage of GDP is statistically significant at 10% level, but have a negative coefficient, it can be explained as deposits in the commercial banks are mainly generated by households either in saving accounts or in the form of time deposits, the bank accounts serve as a parking to the deposited money for the residents of the economy and can be withdrawn any time, the deposits thus does not contribute to the economic growth because the money in saving accounts does not directly go in the economic cycle. The relationship between the deposits and GDP in the model can be said as one percent increase in outstanding deposits reduces GDP by 0.28% .

Outstanding loans with commercial banks have a positive relationship with the dependent variable but is not statistically significant. However, positive sign of the coefficient indicates that loans can enhance economic level.

Conclusion

The main objective of this study is to investigate the relationship of banking sector with the GDP. The current study uses a moderately long period of study to investigate the impact of banking sector development for the sample of seven South Asian countries. The results obtained in this study indicate that development of banking sector in the sample countries have been an important factor to enhance economic development. The variables used represent the availability and usage of the banking facilities by the residents of the sample countries and a strong and positive relationship between the independent variables and dependent variable is obtained. Broad money as percentage of GDP, number of bank branches per 100,000 population, and ATMs per 100,000 population have a positive effect on the GDP of the sample countries, thus it can be concluded that more availability of banking facilities in the economies increase economic activity. On the other hand, outstanding deposits with commercial banks have a negative relationship with the economic development. Many studies have provided evidence of the positive impact of financial sector development on economic growth, this study also corroborates with the findings. The concerned authorities of the countries must focus on the development and strengthening of the banking sector, because banks serve as largest financial intermediaries. Along with the development, focus should also be on the robustness of banking and financial sector, in terms of regulations of the institutions.

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SM-28: ANALYSIS OF DEMAND OF HOSPITALITY PROFESSIONALS WITH REFERENCE TO TRAINING FACILITATION: EMPLOYERS' PERSPECTIVES

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Abstract

The study of employability issues is presently receiving a lot of attention. The hospitality industry, as part of the service industry, is completely reliant on human resources. Personnel are the most powerful resource for making the best use of money, machines, and materials. The hospitality industry's main focus remains on professionals being hospitable and efficient so that the objectives of achieving customer satisfaction and adding some extra profit can be attained, and to fulfill these qualities, he/she must have excellent knowledge of the products and services, an attitude for service, and the skills to use knowledge and attitude. The instrument used for data collection was a self-administered questionnaire of the needed competencies, distributed using online tools to the industry people working at the supervisor or above levels in the hotels situated in Madhya Pradesh. Based on descriptive analysis It summarizes perceptions of desired knowledge, skills, and attitudes in hospitality professionals. In light of the findings, the study suggests that academic institutions make significant efforts to ensure that their graduates have the employability skills identified in the industry.

Keywords: Employability Skills, Employers' Perception, Hospitality Industry, Competencies, Hospitality Education

Introduction

The term "hospitality" refers to a feeling of "warmth" provided to guests for a fee. One of the oldest industries is the hospitality industry (Ottenbacher, Harrington & Persa, 2009), which dates back to the early days of in keeping when it provided travelers with lodging, food, and beverages. The industry is closely related to the travel industry because its primary goal has been to serve travelers and make them feel at home away from home (Jones, 2002). It is one of the largest and fastest-growing industries, providing employment, and tax revenue, and making a significant contribution to many countries' Gross Domestic Product (GDP) (Ottenbacher, Gnoth & Jones, 2006). It is estimated that the industry, directly and indirectly, employs about 10% of the global workforce.

The slogan 'Athithi Devo Bhava,' which means 'guests are like God,' truly represents the fact that Indians have always been extremely hospitable, and this trend continues today. A guest is regarded as a highly respected individual. In most cases, elaborate arrangements are made for a guest who visits someone's home for a holiday or other reason. The family makes careful preparations for a visitor's comfort. Furthermore, the best crockery and bed sheets are kept in the storeroom exclusively for the use of the guests. India's hospitality and tourism sector is one of its largest service sectors. Tourism is an essential component of the Make in India program. In 2018, the tourism sector generated USD 247.3 billion, representing a 6.7 percent increase and accounting for 9.2 percent of the total economy (make-in-India).

By 2029, the Indian tourism industry is expected to grow by 6.7 percent and is projected to reach Rs. 35 trillion (US\$ 488 billion). The number of international tourists visiting India is projected to reach 20.5 million by 2028 (IBEF).

The study of employability issues is presently receiving a lot of attention because the hospitality industry is experiencing a shortage of trained and skilled workers (Chang et al, 2015; Ghosh, 2017). The hospitality industry, as part of the service industry, is completely reliant on human resources. Personnel is the most powerful resource for making the best use of money, machines, and materials. The hospitality industry is labor-intensive, and quality-reliable workers are essential. A critical examination of hospitality education is required for the industry to thrive. For a sector to thrive there must be an adequate supply of graduates to meet the sector's requirements for the position. The Ministry of Tourism established institutional infrastructure in the form of the Indian Institute of Tourism & Travel Management, Institutes of Hotel Management, and Food Craft Institutes to meet the demand for trained manpower in the hospitality sector. The private sector has also contributed, with many private colleges across the country being ranked among the best in India.

The specific issue is that there may be an insufficient orientation of the hospitality sector's teaching resources with existing and anticipated demands for the skills and knowledge of workers in the industry. By identifying the key competencies for the Indian hospitality employment market, the most important competencies required from graduates, and the competencies on which hospitality education should focus by experts in the Indian hospitality industry, educators can better understand the required key competencies demanded by employers in today's hospitality industry, resulting in a narrowing of the gap between industry and academia.

Literature Review

One of the primary goals of educational training is to prepare the trainee for "life," that is, future activities that will make the person useful in society (Tyler, 1950). Though all stakeholders agree on the goal of education, there are differing opinions on the best method and content to use to achieve it. Education is supposed to reflect and address societal needs. When developing academic programs, universities and higher education institutions should collaborate to conduct surveys to gather information about the quality of graduates entering the labor market. Human capital is an important factor in improving business performance while also increasing employee productivity and sustainability in order to become more competitive. Human capital is defined as a method that entails preparing, teaching, and providing professional ideas to improve the skills, capabilities, social assets, and value of employees, which leads to employee job satisfaction and improved performance, which in turn improves the business's functioning (Husain, M.Y et al., 2010).

'Competency' pertains to both visible elements (such as knowledge and skills) and underlying characteristics (such as attitudes, traits, and motives) that drive better work performance (Boyatzis, 1982). Miller et al. (2001) identified two primary reasons for using competencies in organizations: clarifying the values and objectives of the organization and improving employee performance through assessment, training, and other staff practices. It has been observed that the main goal of academia-industry collaboration and initiatives in this direction focuses around providing lucrative and better employment opportunities for students graduating. The primary goal of hospitality education is to provide the industry with high-quality graduates who are equipped with relevant management skills (Hansson, 2001). Baum (1995) observed that colleges provide education in the creation, food service methods, and management, whereas the industry provides on-the-job training.

According to Johanson et al. (2010), there are some essential skills required by the hospitality industry, such as communications skills, social abilities, and language skills, both oral and written. The ability to speak confidently to customers, managers, and coworkers is a skill that is needed and used frequently. Additionally, the ability to communicate ideas in order to lead, motivate, educate, train, and facilitate is frequently required. Communication skills will continue to be essential for positions in hospitality responsibilities.

Human resource skills, conceptual skills, and planning skills, according to **Breiter and Clements (1996)**, will be the primary focus of future hospitality curricula. They contended that in the future hospitality industry, these skills are more important than technical skills. According to **Yorke (2006)**, employability skills are specific personal characteristics and skills that improve a graduate's employment prospects. As a result, employability skills benefit not only the graduate but also the organization in which the graduate works.

The hospitality industry seeks undergraduates with transferable skills, such as communication, activity, inventiveness, and initiative, to be a part of an adaptable and versatile workforce (**Bennett, 2002**). **Glass et al. (2008)** conducted an employability study and came to the conclusion that few employers hired graduates with technical skills with the expectation that these newly hired graduates would add value to their organization. As a result, they regarded a degree as a minimum qualification that would enable the graduate to perform their work to the minimum standards.

Objectives

The goal of this study was to look into employers' perceptions of hospitality education graduates' competencies and employability. The study specifically sought to:

1. Determine the perceived competencies required by employers for the employability of hospitality education graduates.
2. Identifying the critical competencies that play a key role in successfully attaining the guest satisfaction
3. To suggest initiatives to academia to fulfill the perceived competency-equipped employee demand of the industry.

Method

The study was conducted to determine hospitality employers' perceptions of essential competencies and which parts of competencies they prefer. Different areas of knowledge, skills, and attitudes were kept in the questionnaire to be rated.

As secondary data, the study drew on previous relevant research papers/articles/reports. The primary data was collected using a questionnaire on Google Docs (forms), and the link was distributed to supervisors and managers working in the industry via whatsapp and email addresses. A total of 73 responses were received out of 110 questionnaires, so the response rate was 66.36%. The mean value of the responses in each section of the questionnaire was used to determine the employers' perceived competencies.

Analysis**Table no.-1**

Variables	Number	Percentage (%)
Age group (Years)		
18-25	00	00
26-35	13	17.8
36-40	18	24.6
41-50	26	35.6
51 and above	16	21.9
Gender		
Male	58	79.45
Female	15	20.55
Designation		
General Manager	3	4.11
Manager(F&B, HK, FO,HR)	18	24.66
Chef(Kitchen Manager)	9	12.33
Supervisor(F&B, HK, FO,HR)	31	42.47
CDP(Kitchen Supervisor)	12	16.44
Highest qualification		
Diploma/Certificate	17	23.29
Bachelor's degree	38	52.05
Master's degree	18	24.66
M. Phil/Ph.D.	00	00
Experience		
0-5	7	9.59
6-10	15	20.55
11-15	18	24.66
Above 15years	33	45.21
Total	73	100

Table No. 1 is drawn to learn about the demographics of the respondents, and it is clear that the highest number of employers (industry personnel) fall into the age group of 41-50, accounting for 35.6% of the total, followed by the age groups of 36-40 and 51& above, each accounting for 24.6 percent and 21.9 percent. 17.8 of the respondents are between the ages of 26-35.

The gender breakdown of respondents is 79.45 percent males and 20.55 percent females. Supervisors of different departments (F&B, HK, FO, HR) responded with the highest percentage (42.47%), followed by Managers(F&B, HK, FO, HR), who responded at 24.66 percent, and were followed by CDP(Kitchen Supervisor) (16.44%), Chef(Kitchen Manager)(12.33%), General Manager (4.11%).

The majority of Employers (industry personnel) have a Bachelor's Degree as their highest qualification (52.05%), with 24.6 percent having a Masters's Degree and with Diploma/Certificate (23.29%).

Respondents have a positive experience, with 45.21% having more than 15 years of experience, 24.56 percent having 11-15 years of experience, 20.55 percent having 6-10 years, and 9.59 percent having 0-5 years.

The respondents were mostly from hotels above the 3-star category situated in Madhya Pradesh

Competencies

This section of the paper analyses the competencies required of hospitality graduates for employability and a successful career. It is made up of three tables that display competencies in terms of Knowledge, Skills, and Attitude.

Table no.-2

	Knowledge- Statement	Mean Value
1.	Carrying Professional Grooming	4.31
2.	Standard Guest Service	4.58
3.	Ethical Practices of Hotel Management	4.28
4.	Knowing Hospitality Products and Services	4.57
5.	Technical Terms used in the industry	4.14
6.	Organizational Structure	3.80
7.	Hygiene & Food Safety standards	4.32
8.	Hotel Law & Regulations	3.85
9.	Operational Areas of Hotel	4.53
10.	Sales & Marketing for Hotel	3.80

Competencies based on Knowledge are shown in Table no.-2 and the most important ones are highlighted in bold letters.

Table no.-3

	Skills – Statement	Mean Value
1.	Practical Skills	4.39
2.	Customer Service skill	4.29
3.	Oral Communication Skill	4.15
4.	Written Communication Skill	3.80
5.	Interpersonal Skill	4.09
6.	Analytical Skills	3.76
7.	Time Management Skills	4.18
8.	Critical Thinking Skills	3.80
9.	Relationship Management Skills	4.15
10.	Software Skills	3.57

Competencies based upon Skills are shown in Table no.-3 and the most important ones are highlighted in bold letters.

Table no.-4

	Attitude – Statement	Mean Value
1.	Willingness to learn	4.24
2.	Flexible and Adaptable	3.85
3.	Personal Pride in Satisfying Guest needs	4.14
4.	Empathetic toward others' needs	4.20
5.	Team Player	4.31
6.	Aptitude to identify possibilities	3.66
7.	Avoid negative situation	4.00
8.	Hard-working	4.09
9.	Generate creative and innovative ideas	4.01
10.	Demonstration of Patience	4.12

Competencies based on Attitude are shown in Table no.-3 and the most important ones are highlighted in bold letters.

Discussion

The purpose of this research is to investigate and determine the perceived level of importance of the essential competencies as attributed by hospitality employers. To conclude, the results of analyzing the collected data and the mean value of the competencies are considered. The highest mean, which indicates the highest level of importance, is highlighted in bold letters.

The top competencies from each category, as perceived by educators, should receive special attention. These answer our research questions:

Knowledge: Standard Guest Service, Knowing Hospitality Products and Services; Operational Areas of Hotel

Skills: Practical Skills, Customer Service Skills, and Time Management Skills

Attitude: Willingness to learn, Team Player, and Empathetic toward others' needs

Conclusion

A competency-based approach is one way to stay ahead of the increasing competition in the hospitality market. Innovations and creations are the only things that will keep you in demand indefinitely. Human resources recruited based on competencies appropriate to satisfy guest needs and desires will reduce attrition, expand the area of new possibilities, increase the number of loyal customers, and improve the organization's financial performance. The study's findings will undoubtedly aid and guide in developing and instilling the necessary competencies in graduates in order to make them industry employable and successful.

Employee-employer expectations are misaligned, particularly in terms of job roles and monetary compensation. Students are hesitant to take on entry-level jobs, which are essential in the formative years and place a strong foundation for the future, as per the industry personnel. As a result of the industry's rapid expansion and labor-intensive nature, there is a need to maintain a relevant curriculum that meets the needs of the industry. This could be achieved by enhancing industry-academic collaboration in curriculum design. Frequent visits of industry people to the institutions to make the future graduates acquainted with the new trends and technology. Faculty should also be sent on industry visits to refresh their knowledge and upgrade themselves with the changes in services and products of the industry.

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SM-29: A COMPARATIVE STUDY OF NON-PERFORMING ASSETS AND ITS IMPACT ON PROFITABILITY OF SELECTED BANKS IN INDIA

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Abstract

The Non-performing assets can be defined as the assets which are not generating income for the banks by not getting the amount of principal or interest back on the loan given. This causes serious issues to liquidity and profitability and sometimes solvency for banks. In this research paper, researcher selected two banks and analysed the impact of non-performing assets on profitability. It was found that the nonperforming assets directly impacts profitability and solvency of the banks.

Keywords: *Non-Performing Assets, Principal, Liquidity, Profitability, Solvency.*

Introduction

Banks are founding stones of any economy. They help in bridging the gap between Lenders and savers by mobilising the deposits and transferring them as loans to needy sectors of society. It helps in boosting the economic progress of any country. This can also become obstacle if the banks are not getting their money back and known as non-performing assets. Non-performing assets are the advances on which principal or interest amount is not recovered by the banks. This will lead to delusion in the money of the savers and lead to questioning the liquidity and solvency of the banks as well. This issue has far tried to be solved by implementing the measures. Some of the banks have also seen the impact of these measures while some liquidated and merged with other banks. In this research paper, Researcher analysed the impact of Net NPA on Net Profit of the selected Banks. It was found that Net NPA significantly affects the banks' profitability.

Definition of NPA: A non performing asset (NPA) is a loan or advance for which the principal or interest payment remained overdue for a period of 90 days.

Review of Literature

(Inchara,2019)has conducted a study with a view to analyse the financial performance of Scheduled Commercial Banks to check if there's any change in asset quality of NPAs and to check the impact of NPA on profitability. For this purpose, he selected 21 Public sector Banks, 21 Private Sector banks and 44 Foreign Banks for the time period of ten years ending 2017-18. Researcher has used Regression analysis as statistical tool for the study. It was found that there was high impact of Provisions on Profitability of the selected banks. It was also found that cost and incomes have also increased during the study period. Private sector banks displayed highest CAGR during the period of study.

(Shaik, 2021) conducted a study with aim to analyse the effect of Gross non-performing assets on the profitability of selected Indian Public Sector Banks. For this purpose, researcher selected 12 public sector banks for ten years ending 2020. Researcher used correlation and regression as statistical tool. Researcher found that in all the selected banks, there was significant impact found of Gross Non-performing Assets on profitability except two banks. Researcher also suggested to apply strict policies in order to curb the problem of NPAs.

(Ramaswamy Kartik, 2020) wrote research paper to analyse the impact of NPA on Profitability of selected Banks. The main aim of the study was to analyse various NPA recovery channels, and to find if there was a significant impact of Total Assets, Total advances and Total Deposits on Non-performing Assets. For this purpose, he selected top 5 public and private sector banks as sample for the study on the basis of highest NPAs recorded and analysed data for five years ending 2018-19. There was significant negative correlation found between Net Profit and Net NPA of HDFC Bank. There was significant impact also found by way of application of regression on State Bank of India, Axis Bank and HDFC bank.

Research Methodology

The research conducted is analytical in nature. The data collection is conducted through RBI reports and websites like money control for the time period of five years from 2018 to 2022. The Public Sector Banks as per market capitalisation as on 8th July, 2022 were selected as a sample of the study.

Objectives of the Study

- To analyse the trends of NPA in selected public sector banks.
- To check if there's any relation between Net NPA and Net Profit of selected Public Sector Banks.

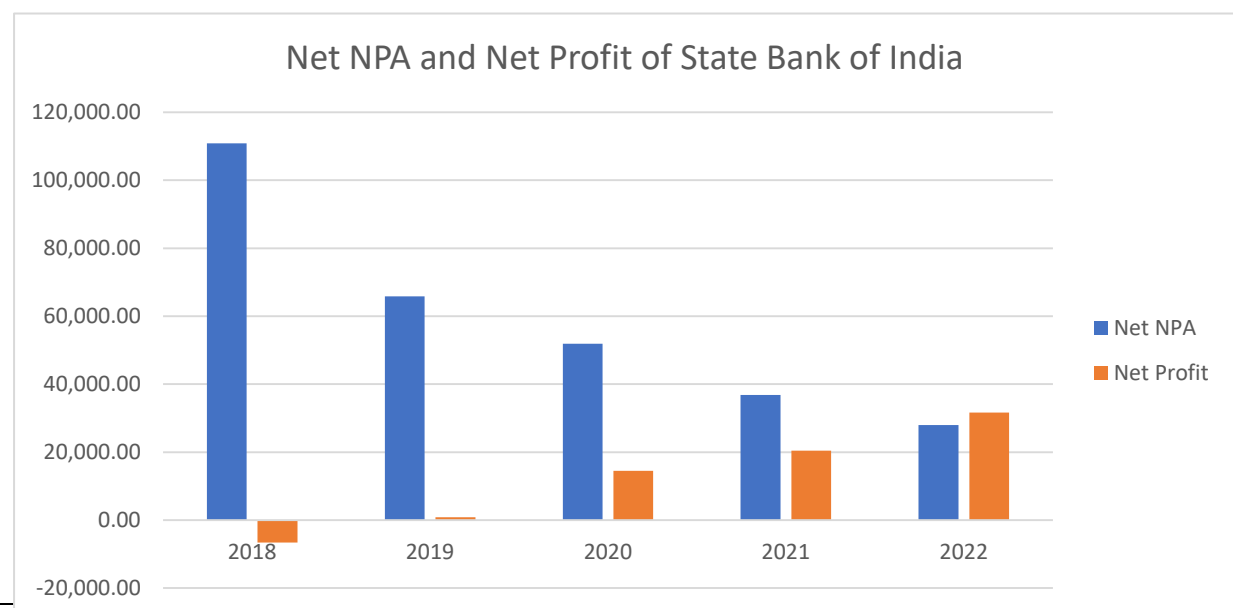
Limitations of the Study

- This study contains results from secondary data only.
- The study period is limited to five years.
- The study is limited with the aspect of non-performing assets.

Data Analysis and Interpretation

Table showing Net NPA and Net Profit of State Bank of India

	2018	2019	2020	2021	2022
Net NPA	1,10,854.70	65,894.74	51,871.30	36,809.72	27,965.71
Net Profit	-6,547.45	862.23	14,488.11	20,410.47	31,675.98



The above table and chart show the data of Net NPA and Net Profit for State Bank of India from 2018 to 2022. The Net NPA was highest in the year 2018 at Rs. 1,10,854.70 crores and lowest in the year 2022 at 27,965.71 crores. The net profit was highest in the year 2022 at Rs. 31,675.98 crores and lowest was at 2018 of Rs. (6,547.45) crores. The Net NPA and Net Profit both were showing mixed trend during the study period.

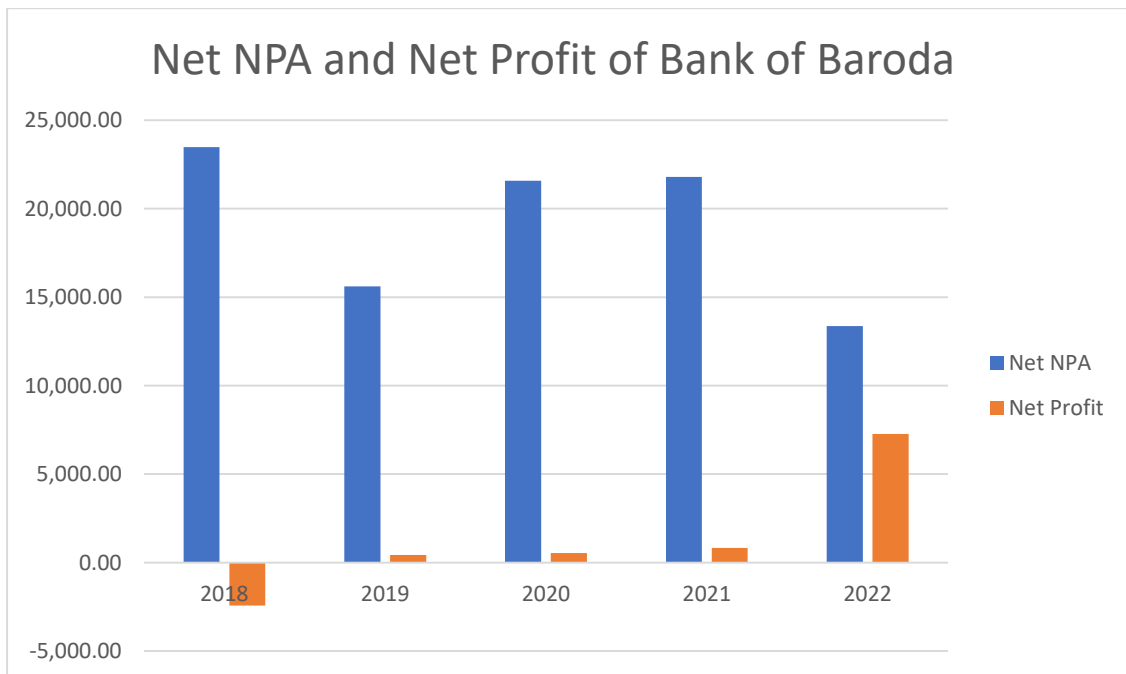
H₀1: there is no relation between Net NPA and Net Profit of State bank of India

Testing of Hypothesis

Particulars	r	H ₀
Correlation between Net NPA and Net Profit	-0.93	Rejected

Table showing Net NPA and Net Profit of Bank of Baroda

	2018	2019	2020	2021	2022
Net NPA	23,482.65	15,609.50	21,576.59	21,799.88	13,364.65
Net Profit	-2,431.81	433.52	546.18	828.95	7,272.28



The above table and chart show the data of Net NPA and Net Profit for Bank of Baroda from 2018 to 2022. The Net NPA was highest in the year 2018 at Rs. 23,482.65 crores and lowest in the year 2022 at 13,364.65 crores. The net profit was highest in the year 2022 at Rs. 7,272.28 crores and lowest was at 2018 of Rs. (2,431.81) crores. The Net NPA and Net Profit both were showing mixed trend during the study period.

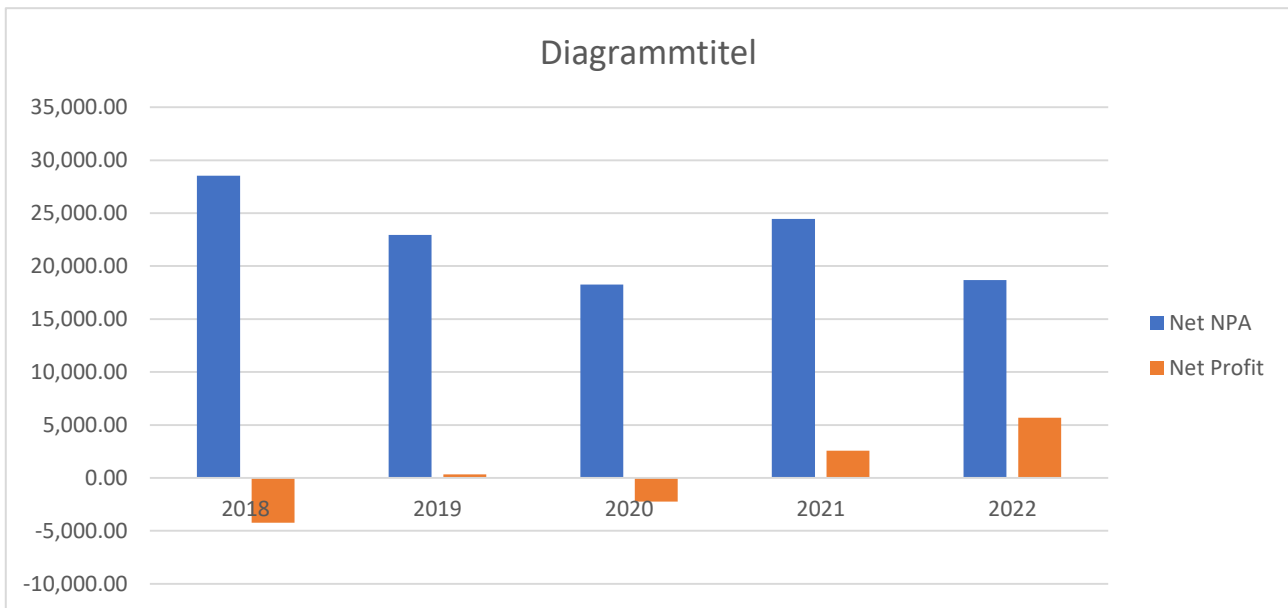
H₀2: there is no relation between Net NPA and Net Profit of Bank of Baroda

Testing of Hypothesis

Particulars	R	H ₀
Correlation between Net NPA and Net Profit	-0.80	Rejected

Table showing Net NPA and Net Profit of Canara Bank

	2018	2019	2020	2021	2022
Net NPA	28,542.40	22,955.11	18,250.95	24,442.07	18,668.02
Net Profit	-4,222.24	347.02	-2,235.72	2,557.58	5,678.42



The above table and chart show the data of Net NPA and Net Profit for Bank of Baroda from 2018 to 2022. The Net NPA was highest in the year 2018 at Rs. 28,542.40 crores and lowest in the year 2020 at 18,250.95 crores. The net profit was highest in the year 2022 at Rs. 5,678.42 crores and lowest was at 2018 of Rs. (4,222.24) crores. The Net NPA and Net Profit both were showing mixed trend during the study period.

H₀2: there is no relation between Net NPA and Net Profit of Bank of Baroda

Testing of Hypothesis

Particulars	R	H ₀
Correlation between Net NPA and Net Profit	-0.49	Rejected

Summary and Findings

From the above study, it was found that the correlation between Net NPA and Net Profit for State Bank of India is -0.93 which indicates that Net NPA and Net Profit are inversely related. In Bank of Baroda, the correlation coefficient is -0.80 which also indicates negative correlation between Net NPA and Net Profit. In Canara Bank, the Correlation coefficient is -

0.49 which indicates there's negative correlation between Net NPA and Net Profit of Canara Bank.

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SM-30: ADOPTION OF ONLINE GROCERY SHOPPING: A STUDY OF THE DETERMINANTS

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Abstract

Pandemic has given the opportunity to the customers to shop grocery online or at least visit online grocery website at once. But a downward trend can be observed in the shopping of the grocery online. Literature review is used to propose a model for determination of the expectation of customers towards adoption of the online grocery shopping. In the model, it is proposed that are determinants of the expectations of the customer towards E-service quality dimensions as well as marketing mix dimensions. The study is based on the literature review and a model is proposed for the empirical study.

Keywords: *Adoption of Online Grocery Shopping, Retail Sector, Customers, E-Service Quality Dimensions, Marketing Mix Dimensions.*

Introduction

Technology is empowering the customer and the customers are demanding more from their retailers. Pandemic has enhanced the technology based customer services. Grocery retail sector is the one which is discovered the most by the customers in the pandemic period. The customer used e commerce to shop grocery and daily needs. The grocery landscape has changed at a faster pace in the post 2020. Now the retailer has to be resilient towards mercurial customer demands. The grocery customers are looking for the new ways of shopping, convenience, purchase cheaper goods. As per the McKinsey reports the penetration of online grocery retailers can be nearly \$600 billion by 2022 (Laizet & Läubli, 2022).

Simultaneously the retailer has challenges to understand the changing taste and preferences of the customer, personalization of the services, sustainable goals, work force planning and partnering to increase their global presence. Thus, it is necessary for the retailer to understand the customer expectations to adopt online grocery shopping.

There two parts of the online grocery shopping – service and the P's. A customer when shops online analyse the dimensions of the services offered by the retailer and the different P's like product, place, people, prices, process, promotion and partnership.

Research Methodology

To understand the past research and factors affecting the adoption of online shopping a literature review is conducted by the researchers. By reviewing the literature, a model will be proposed by the researchers for the empirical research.

Literature Review

Liu yong et al Website attributes in urging online impulse purchase: An empirical investigation on consumer perceptions (2013) The researcher quantified the relation between website cues and personality traits for the impulse purchase. The theory of environmental psychology theory S-O-R (stimulus, organism and response) is used to develop the model for the research. To propose the model the researcher used the theory of personality to identify the traits for the impulsive behaviour. For the personality traits

constructs- instant gratification, normative evaluation and impulsiveness were considered. For the web cues constructs products availability, website ease of use and visual appeal were considered. By using structural equation modelling relation was established. Instant gratification is the key driver of the impulsive purchase (Liu, 2013).

Nabil Tamimi and Rose Sebastianelli, The relative importance of e-tailer website attributes on the likelihood of online purchase The web attributes familiarity with the e-tailer, product type, summary product review, and the number of customer reviews were considered to collect the data the participants were first asked to preview 16 online websites. Then they filled the questionnaire. Ordinary least squares regression was used to estimate the individual level conjoint model. The researcher used conjoint analysis to estimate the relative importance of the attribute of the relative importance of the web attributes for the online purchase. Cluster analysis was performed to segment the customer. The customer were grouped in three categories. The most prominent observation is that the users who are frequently use the online shopping use review for the purchase (Tamimi, 2015).

Lingling Gao, Xuesong Bai, Online consumer behaviour and its relationship to website atmospheric induced flow: Insights into online travel agencies in China, 2014 The researcher used SOR frame work is used to understand the relation website atmospheric cues. Informativeness, effectiveness and entertainment were the atmospheric cues considered with the flow as the cognitive state and the response were taken as the purchase intention and satisfaction. For the data collection questionnaire were desired. the researcher used three website and tried to analyse the differences in drivers using ANOVA analysis. This study supports that the website atmospheric alters consumer shopping experience and enhances favourable purchase (Gao & Bai, 2014).

Salam Abdallah and Bushra Jaleel, Website Appeal: Development of an Assessment Tool and Evaluation Framework of E-Marketing, 2015 This study contributes towards the development of the effective instrument to assess the E-retail web cues. It considered both the information elements and dimensions of the website to design the instrument. The instruments were then tested across the Middle East countries (Abdallah, 2015).

Campo, K., & Breugelmans, E. Buying groceries in brick and click stores: category allocation decisions and the moderating effect of online buying experience, 2015 Data was collected from a prominent retail store. the purpose of the study is to improve the understanding of multichannel shopping behaviour and to provide insight into the mechanisms and factors that determine how multichannel shoppers allocate their category purchases across the online and offline channel. To study the researcher conducted longitudinal study. The key finding were category allocation is affected by online-offline marketing mix differences, category allocation is also affected by intrinsic category characteristics, experience impacts allocation factors differently, there are also variations in experience effects across segments (Campo, 2015).

Muhammad, N. S., Sujak, H., & Abd Rahman, S. Buying groceries online: the influences of electronic service quality (eServQual) and situational factors, 2016 The researchers conceptualized the model and proposed that online grocery shopping adoption can be contributed by two factors via e service quality and situational factors. They identified the components of e service quality are efficiency, system availability, fulfilment, privacy. The components of situational factors were antecedent states, temporal perspective lifestyle changes. The researchers then used correlation method to examine the relationship between different factors of e service quality and situational factors. The data was collected by questionnaire method by the online users of Malaysia. It was concluded that lifestyle changes have positive relationship with online grocery shopping and system availability is the strongest influence. (Muhammad, 2016)

Prashar, Sanjeev, T. Sai Vijay, and Chandan Parsad. Effects of online shopping values and website cues on purchase behaviour: A study using S–O–R framework, 2017

The researcher used SOR model to establish the relation between the online shopping values and web atmospheric cues with the controlled variables gender and income. the internal variables are Hedonic shopping values and utilitarian shopping values. The external variables are web informativeness, web entertainment effectiveness of information content. Primary data was collected from the metro cities of the India using questionnaire method. The statistical technique used here is confirmatory factor analysis and to form the equation between the variables Structural Equation Method. It is concluded that web satisfaction is a mediating variable between internal factors and external factors with the online shopping intentions (Prashar, 2017).

Dr. Amol Ranadive, An Empirical Study on Online Grocery Shopping Intentions of Consumers in Surat City, 2017 This paper intends to establish relationship between attitude, subjective norms, perceived behaviour and purchase intention. The sampling plan used is stratified convenient sampling. To test the results the researcher used t test and chi square test .it was found that the purchase Intention of respondents was found to be high for online grocery shopping, the factors attitude, subjective norms and perceived behavioural control were also found to be high and contributed sufficiently to the formation of Purchase Intention for online groceries and the sample population having done online shopping before, the intention to purchase groceries online was found to be high (Ranadive, 2017).

Consumer’s Attitude for Acceptance of Online Grocery Shopping in India, Harjinder Kaur, Rakesh K. Shukla ,2017 This paper seeks to identify the customer attitude and the technical barriers online grocery shopping of Delhi city. The sample was collected by snowball sampling. the data was then analysed using mean and standard deviation method. ANOVAs technique was also used compare the age and shopping attitude, marital status and shopping attitude. It was observed that family income was the most significant factors in the demographic variables in regard to online grocery purchase intention and age factor is also one of the significant factors. The factors of the delivery scheduling and costs, the aspects of time spent on ordering are some of the issues. As most of the respondents are from working class and they want their order to be delivered as per their convenient time for which they are ready to pay the extra delivery charges(Kaur, 2017).

Budhiraja H., & Mittal K. Consumer’s Purchase Intentions for E-Grocery Shopping in India,2018 This paper intends to throw a light on different types of e commerce models to understand the demographic profile of the customers, reason to purchase groceries online and satisfaction level. Data collection method is convenience sampling using structured questionnaire. Descriptive statistics is used to analyse the data. In service profession more popular amongst the people, e commerce is used for saving time and efforts (Budhiraja, 2018)

Nicholas Wilson, Regina Christella. An Empirical Research of Factors Affecting Customer Satisfaction: A Case of The Indonesian E-Commerce Industry ,2019

In this study the research investigated the customer satisfaction factors in Indonesian customers. the data was collected by questionnaire method. The statistical tool used for analysis is partial least square structural equation modelling. It was concluded that the factors’ reliability, time saved, product variety, and delivery performance has positive and significant effect toward customer satisfaction. Among all the factors product variety contributes more towards the satisfaction. Website design has insignificant impact on the customer satisfaction (Wilson, 2019).

Rahi, S., Othman Mansour, M.M., Alghizzawi, M. and Alnaser, F.M. Integration of UTAUT model in internet banking adoption context: The mediating role of performance expectancy and effort expectancy, 2019. This study analysed Performance

expectancy, Assurance, Customer service, Effort expectancy, facilitating condition, Reliability, Social influence, Website design on Intention to adopt by using UTAUT model on internet banking adoption context. Thus, to improve the model of adoption of mobile banking the researcher combined performance expectancy and effort expectancy with UTAUT model (Rahi, 2019).

Factors affecting intention to use e-banking in Jordan, AbdelLatif M. Anouze and Ahmed S. Alamro (2019) The researcher used integrated TAM and TPB model for the intention of use internet banking service .by using neural network analysis and SEM it was observed that the perceived ease of use is the factor which contributes the most for the intention of adoption of the internet banking services (Anouze, 2019).

Kolesova, S., & Singh, R. One Vs. Many: who wins? An empirical investigation of online product display,2019 Most of the online grocery websites use visual images of the products to provide information to shoppers. The visual imagery is a critical information source for the shoppers about the product that eventually affects consumers' decision making. This research paper intends to observe the effect of online visual display on the behaviour of the customer. The study is based on the Stimulus Response Organism theory propose by Mehrabian and Russell (1974). T test was used to compare the two groups. The results provided empirical evidence that less visually complex product display in an online grocery setting compared to a complex product display has a statistical significant positive effect on both intentions to purchase and revisit the page. Images with a high number of elements in online grocery retailing have a negative effect on affective and cognitive states resulting in decreased purchase intention and intention to revisit(Kolesova & Singh, 2019).

Rowena Summerlin and Wendy Powell, Effect of Interactivity Level and Price on Online Purchase Intention, 2022 This study is conducted to study the effect of interactivity level and price on online purchase intention. Various levels of interaction of low priced and high-priced goods were put on obtain the response from the respondents of the Netherland. It was concluded that higher priced products had greater intention of purchase if the website is interactive. ANOCOVA and principal component analysis is used to the data (Summerlin, 2022) .

Thus, by the review of the above literature it is learned that the different models used for the analysis of the adoption models are E SERQUAL, TAM, TPM, UTAUT, SOR model and the web attribute-based model. Thus, research gap is observed that very few researchers have used the blended model based on the e service quality dimensions and marketing mix dimensions to determine the adoption of online services.

Conclusion

As per the Mckinsey Reports 2020 of grocery retail sector the priority factors for the online grocery shopping are -an intuitive shopping and user experience (32 percent); the fastest delivery (30 percent); reliable, high-quality delivery (29 percent); availability of products (27 percent); and a relevant assortment of products (26 percent).Thus it is evident from the reports and literature review that the to understand the process adoption of the online grocery shopping we need to explore determinants of the expectations of the customer towards service quality dimensions as well as marketing mix dimensions.

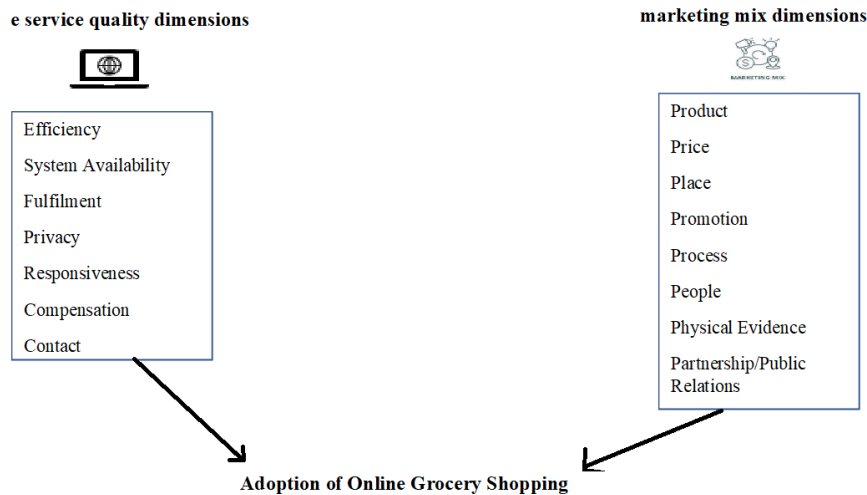


Exhibit 1 Proposed Model for the Adoption of Online Grocery Shopping

Thus, for the further research the researcher will use the above model (Exhibit 1) to develop the instrument for the expectations of the customers towards adoption of the online grocery shopping.

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SM-31: A STUDY OF GOVERNMENT SCHEMES AND IT'S EXPENDITURE ON EDUCATION WITH SPECIAL REFERENCE ON RAJASTHAN STATE GOVERNMENT

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Abstract

The study concentrates on the Government Schemes and its Expenditure on Education with special reference on Rajasthan State Government. Free and compulsory education for all is a turning point for the education sector. The government has introduced several schemes for the comprehensiveness of all sections into the mainstream. The study tried to give an analytical view of the extensiveness with respect to the Government expenditure for the development in the field of education. Various programmes were introduced by the state government to ensure education for all. Different schemes are implemented with a unique goal to provide a perfect platform for educating the citizens; especially it is shown in the field of higher education. Many of the students are a part of the scholarships and education loans schemes to fulfil their dream career. A large number of minority groups were attracted by the Scholarships and educational loans provided by the government, which resulted into a sudden & a positive change in the field of education.

Keywords: *Education, Expenditure, Rajasthan State Government, Government Schemes.*

Introduction

Education tells us the significance of Knowledge & Hard work through which we can change the society. The type of education acquired will surely be reflected in the views or words we exhibit. If we learn religious education then we will be more religious or if we learn moral education, we will behave with keeping more moral values or if we learn more social principles then we will tend to treat all the people equally. Finally, all these kinds of education will change our point of view on how we treat others. The point is that education is a significant tool to build a lovely model and the shapes will unite our society with care, love, and unity.

Education is an important tool for social transformation. Baba Saheb Dr. B. R. Ambedkar was opined that education was the first and foremost weapon to conquer the world of equality.

Education is the base for building a better standard of living, equal treatment to all in the society and even better employment opportunities. In this regard the importance of education and educational expenditure in India is much more important.

After liberalisation government was gave more attention to provide a better social sector development. As a part of its government of India announced large number of schemes and programmes for various fields. Each scheme has a crystal-clear objective and provides much more concentration to fulfil this. The central government as well as the state government is giving much attention to pursue the programmes for the development of entire society as well. The government is ensuring a chance to uplift by various schemes and programmes with varieties of facilities. The study is focused on some aspects in education sector.

The development of education is a necessary condition for transforming the society from deprivation to development. The main aim is to identify various schemes existed in the educational sector. There are central sector schemes and centrally sponsored schemes to ensure better facilities and inclusive development strategy in the education sector.

The study concentrated on the government schemes and programmes for the development of education and the public spending by the government in this field. There are a large number of educational programmes are there for facilitating better education to all.

Here various government schemes as well as government spending on education are considered because development of education is a pre-requisite for the overall development of a country.

Trends in are shown by some of the central sector schemes for education and centrally sponsored schemes for education.

Objectives

The important area covered under this study is summarised to the following objectives. Which are given below.

- To know the various government schemes for the development of education sector.
- To direct the central government transfers to various educational schemes.
- To study the characteristics of government schemes for the growth of education.

Methodology

The study is purely based on the secondary data on educational expenditure in India. The data presented in this study are self-explanatory on the educational expenditure in India by the government. The study only considers the spending of central government.

Mainly the public spending on various governments schemes or programmes for facilitating education to all. Some schemes on the education sector are operated and funded by both the central government as well as the state government, but here takes only the central governments expenditure on education. The study gives much priority to the schemes on educating the people by the central government. The study follows centrally sponsored schemes and central sector schemes on education provided by the government.

These schemes are deliberated as the mile stone for the development deep rooted for facilitating better life. The study identifies various educational programmes by the central government and portrait the total educational expenditure in India. The paper itself provides an explanatory analysis of educational expenditure and various schemes existing in India.

A holistic approach is considered for the study so the overall expenditure and major schemes are discussed here. The brief analysis over the schemes and expenditure are carried out for providing an understanding over it.

Right to Education (RTE) Act 2009

The Constitution (86th Amendment) Act, 2002 inserted Article 21 – A in the Constitution of India provide free and compulsory education of all children in the age group of 6 -14 years.

The right for children of free and compulsory education (RTE) Act, 2009, which represents the consequential legislation forecasted under Article 21 – A, it means that every child has a right of full-time primary education of fair & good quality in a reputed school which means certain important rules and standards. On 1 April 2010, Article 21 – A and the Right to Education Act came into effect. The title of the Right to Education Act includes ‘free and compulsory’.

The RTE Act provides for the:

- Till the completion of elementary education in a neighbourhood school the children have Right of free and compulsory education.
- It clarifies that ‘compulsory education’ means obligation of the appropriate government to provide free elementary education and ensure compulsory attendance, admission, and completion of elementary education to every child in the six to fourteen age group.
- ‘Free’ means that the child has not to pay any kind of fee or expenses or charges which may restrict him or her from pursuing and completing elementary education.
- It makes provisions for a child to be admitted to an age-appropriate class, while admission.
- It shows the responsibilities and duties of local authority, appropriate Governments, and parents for providing free and compulsory education, and sharing of financial and other responsibilities between the State and Central Governments.
- It dictates the norms and standards relating inter alia to buildings Pupil Teacher Ratios (PTRs), and infrastructure, teacher working hours, school-working days.
- It provides for logical deployment of teachers by making sure that the specified pupil teacher ratio is maintained for each school, rather than just as a mean for the State or Block or District, thus ensuring that there is no urban-rural imbalance in teacher postings.
- It also provides for restriction of disposition of teachers for non-educational work, other than elections to local authority, decennial census, parliament and state legislatures, and disaster relief.
- It provides for engagement of appropriately trained teachers, i.e., teachers with the required entry and academic qualifications.
- It prohibits (a) checking procedures for admission of children; (b) mental harassment and physical punishment; (c) capitation fee; (d) running of schools without recognition; (e) private tuition by teachers.
- It provides for development of curriculum in agreement with the values enshrined in the Constitution, and which would ensure the all-round development of the child, building on the child’s potentiality, knowledge, and talent and making the child free of trauma, fear, and anxiety through a system of children friendly and children centred learning. (Ministry of Human Resource Department, 2019 February 11)

Educational Expenditure in India

The government has taken much more effort for the development of agriculture, small scale industry, power, irrigation, education and health after liberalisation. The decentralisation process become more effective and it ensures the plan and non – plan activities with similar concerns over the transfers.

The state revenue contributes much more to the development of these sectors than the centres contribution to this. The interesting fact is that these all are the responsibility of states and state will ensure much more funds to these sectors as per their requirements and needs. Even though the prime responsibility of centre is centre’s support to the states for the development of these areas with a strong backup of adequate funds.

Government of India provides funds for the execution of various programmes under various heads through different channels like Finance Commission, Planning Commission (now it is NITI Aayog) and Central Ministries.

All these funds are transferred through budget allocation by the central government. The Central Government provides its major support and actions on key sectors through the budget spending. The entire spending on the basic areas of the economy is flow through this budget expenditure under various heads as revenue expenditure and capital expenditure on it.

Education is one of the important sectors contributing more in the social sector development of the states. That means it plays a vital role in the development of states and the development of its population. So, for the betterment of primary, secondary and higher education we need more funds. 18% of its total expenditure for education is allocated in 2022-23 in Rajasthan. It is higher than the mean allocation (15.2%) is for education sector by all states (2021-22 BE). Education Expenditure schemes are given in Table – 1 & Chart – 1 (see Appendix).

Schemes Introduced for the Development of Education

In order to uplift the society through education, the central government has introduced varieties of schemes with various objectives.

Schemes can be sub divided into three that is

- Schemes for Elementary Education
- Schemes for Secondary Education
- Schemes for Higher Education

The central government has divided the schemes under various heads for the smooth handling of it. The categorisation is depending on the type of education it provides under the specialised scheme.

Each scheme is targeted different category of children and ensures the education of the mentioned category so each scheme is catering the needs of diverse groups. There are a large number of schemes existed in the development of education, but some schemes are merged with another, not working, catering the same category, similar programmes are there and some are stopped.

The schemes in education sector are mainly Centrally Sponsored Schemes and Central Sector Schemes. Which are introduced by the central government for the upliftment of education for all in the society. Some of the important schemes are given in Table – 2(see Appendix).

The other important areas or targets covered by the schemes are providing financial and other supports to the World class Central Universities, degree colleges in educationally backward districts, incentivising state governments for expansion of higher education institutions, interest subsidy on educational loans for students from economically backward sections to pursue technical or professional education, supporting uncovered state universities and colleges, strengthening science based higher education and research in university, inter universities research institute for policy and evaluation etc.

Challenges Faced by the Educational System

We have a number of centrally sponsored schemes and central sector schemes to facilitate better education to all categories of people in the society.

The right to education act ensures free and compulsory education of children the age of 6 to 14. The government introduced various schemes with wide varieties of objectives.

It aims to incorporate all in the mainstream of education by giving much attention to the backward section. Government targeted to adopt inclusiveness in education sector through the above-mentioned schemes.

There are so many challenges that push back the schemes into behind the screen. Some of the challenges faced by the government schemes in education are pointed out in the following bulletins.

- Privatisation of education
- Shortage of government funds
- Poor implementation
- Absence of proper checking and correction mechanism

- Inadequacy of trained practitioners
- Redtapism
- Political ideological differences
- Wastage of resources
- Type of education that acquire (general education)
- Out dated systems
- Lack of planning and coordination
- Political intervention and corruption
- Absence of field level evaluation process
- Lack of effective evaluation mechanism
- Lack of awareness about the schemes
- Poor response by the people

Conclusion

Education is a pre-condition for feed the society in a better way. It facilitates the society to earn better standard of living by providing employment opportunities.

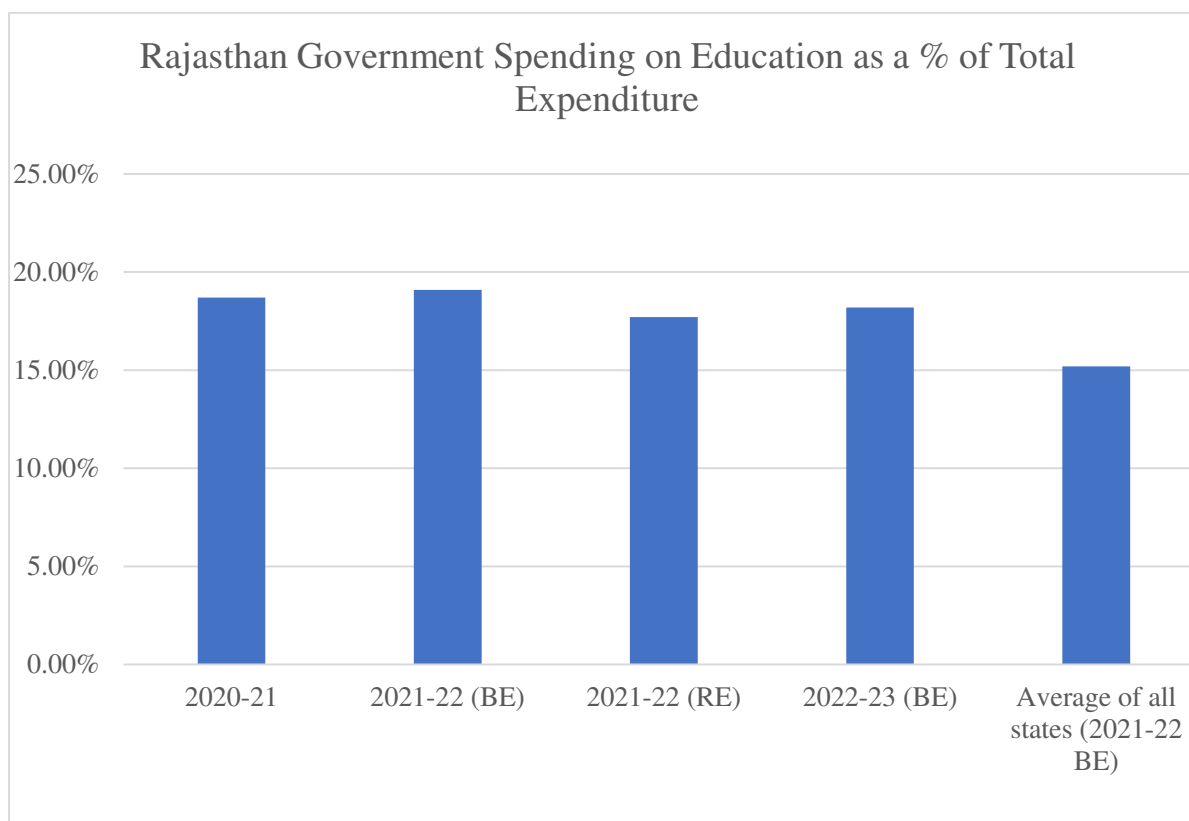
Now a day there are a lot of programmes or schemes introduced by the government for educating the marginalised or excluded masses in the society. The government has spent more on the education by providing financial assistance to those who have suffered it lack. The public spending on education is increased year by year and newer policies are introduced for adopting inclusive development strategy.

We have a number of government schemes for educational development of the society but the problem is that some schemes are not functioning under proper governance, some are inefficient to meet the objectives under the programme, in some cases funds are inefficient to meet the expenses, Unable to reach the exact beneficiaries, some schemes are not familiar to the common people, inefficient implementation causes difficulty in accessibility, some are not much competent to the parallel programmes.

If we overcome these difficulties then the government will be the sole supplier of a better education to its society thereby better employment, standard of living and that will lead to the improvement in national income finally we realize the dream of a developed economy.

APPENDIX**Table – 1**

Year	Rajasthan State Government Expenditure on Education as a % of Total Expenditure
2020-21	18.70%
2021-22 (BE)	19.10%
2021-22 (RE)	17.70%
2022-23 (BE)	18.20%
Average of all states (2021-22 BE)	15.20%

Chart – 1

Source: PRS Legislative Research

18% of its total expenditure for education is allocated in 2022-23 in Rajasthan. It is higher than the mean allocation (15.2%) is for education sector by all states (2021-22 BE).

Table - 2
Popular Educational Schemes in Rajasthan

S. No.	Name of the Scheme	Specification
1	Sarva Shiksha Abhiyan (SSA)	<ul style="list-style-type: none"> • Introduced in 2001. • Providing Universal Elementary Education (UEE). • Both central government and state government are work together. • Covers the children between the ages 6 to 14. • Includes children from all social groups.
2	Rashtriya Madhyamik Shiksha Abhiyan (RMSA)	<ul style="list-style-type: none"> • Introduced in 2009. • Launched to improve the accessibility and quality of secondary education. • Secondary education without any discrimination in caste, gender, socio- economic differences, religion, and disability is ensured.
3	Saakshar Bharat Mission	<ul style="list-style-type: none"> • Introduced in 2009. • To increase the national literacy rate to 80 per cent. • Concentration is given to education of adult women. • The literacy gap between male and female is reduced and less than 10 per cent distance is kept.
4	Project Utkarsh	<ul style="list-style-type: none"> • Initiated in more than 1400 schools of 9 districts of Baran, Hanumangarh, Jhalawar, Pali, Udaipur, Sawimadhapur, Jodhpur, Ajmer and Jaipur in the state. • Project Excellence was launched by Mooney Foundation Jaipur and Education Department, Jaipur with the help of HDFC Bank to bring qualitative change in education through information technology and quiz-based acquisition system in government schools. • More than 1 lakh students, will be benefitted by this scheme.

5	Utsav Bhoj	<ul style="list-style-type: none"> • Utsav Bhoj is Rajasthan Government elongation of Union’s Mid-Day Meal (MDM) Scheme. • Under the “UTSAV BHOJ” Yojana in mid- day Meal, any person can provide full meal, raw material, equipment, sweets, and utensils on their social and personal occasions, like Marriage, Anniversary, birth-day, etc.
6	Mukhya Mantri VidyadaanKosh& Gyan Sankalp Portal	<ul style="list-style-type: none"> • The chief minister of Rajasthan launched education department’s ‘Gyan Sankalp Portal’ on 5th August 2017 to provide financial support to the state schools in Rajasthan and to strengthen the infrastructure. • In Rajasthan the Gyan Sankalp Portal will allow corporate houses and donors to support government schools.
7	Scholarship for studying in reputed Institutions	<ul style="list-style-type: none"> • The financially backward classes of the general category, are provided with the financial assistance by the State Government. • The first 100 students enrolled in IIT, IIM, AIIMS, NLU, IISc; will be given one lump sum assistance and citations of Rs 25,000. • A lump sum assistance of Rs 30,000 will be given to the first 100 candidates, On the final selection in the state level competitive exam (RSA Exam). • A lump sum amount of Rs. 50,000 will be given to the first 50 contestants, on the final selection in All India Services (IAS, IPS, IFS).
8	Ambedkar Fellowship Scheme	<ul style="list-style-type: none"> • The talented students of SC category for research in the country at PhD level, are provided with a sum of Rs. 5.40 lakhs. • Searchers who are admitted in Central or State Government Universities in the selection process, will be given Priority • Candidates should be from Rajasthan State and from Scheduled Castes category.
9	Ambedkar International Scholarship Scheme	<ul style="list-style-type: none"> • The intelligent students of the Scheduled Castes class are given Ph.D. Assistance for research abroad at the level upto Rs 25 lakhs. • Applicants should be native to Rajasthan. • Students should have minimum 55 percent marks while pursuing postgraduate courses from recognized university established by law.

10	Mukhya Mantri Nishulk Coaching Yojana	<ul style="list-style-type: none"> • For IIT / IIM / LAW / National level medical and engineering colleges for entrance examination, it is a Free coaching. • To enter national level technical / medical / method courses Students should be regularly participating in classes 11 and 12 for coaching • Applicants should be native to Rajasthan.
11	Sambalan Abhiyan	<ul style="list-style-type: none"> • Sambalan Abhiyan is a school monitoring programme, which has been introduced since 2012-13 to ensure quality education in schools. • It focuses on the supervision of status of physical and human resources, teaching - learning process, school environment, and learning levels of students in Hindi, Mathematics and English. • in first phase of year 2015-16; 6,742 Schools were supervised. • After analysis of learning levels Remedial measures were taken.

Source: Department of School Education and Literacy, Ministry of Human Resource Development & Rajras Portal

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SM-32: A STUDY ON PROMOTIONAL STRATEGIES FOR ORGANIC FOOD IN MADHYA PRADESH

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Abstract

Organic food sector in India has seen enormous growth and is expected to grow in leaps and bounds. There has been nearly 25% growth in the sector witnessed in the last decade, which is enough to indicate the future of this sector in India. As per data, India ranks on fifth place globally in terms of area used for organic farming and it is first in the Asian continent. Organic food has been now widely accepted in India and it seen now more in the stores and the kitchens. The sector is in its childhood stage with its own kind of teething troubles. There is not much growth of organic food as expected in a state like Madhya Pradesh when we compare with metro cities. The current research studies need for promotional strategies for organic food in Bhopal and Indore, which are the two biggest cities of the state. Primary data was collected and results were obtained, which are vital in the study area.

Keywords: Organic Food, Promotion, Advertisements, Factors, Market, India.

Introduction

In India, organic food sector has been witnessing immense growth; the market which was around 200 million Dollars has seen the growth of nearly 25% in the last decade. As per official reports, India has been ranked as fifth in the world and first in the continent in terms of area which is used for organic farming. Organic food has now been seen more in the kitchen than it was usually seen in concepts a decade ago. The growth of organic food can be measured in terms of many aspects including sales. While there are many achievements in terms of growth of organic food, there is more to cover in terms of marketing mix.

Fig 1: Indian organic food market (Source: IMARC Group)



The above data shows that by product line, organic food can be divided into:

- Organic beverages,
- Organic cereal and food grains
- Organic meat, poultry and dairy
- Organic spices and pulses
- Organic processed food
- Organic fruits and vegetables.

The distribution channel organic food can be categorized into:

- Supermarkets and hypermarkets
- Specialty stores
- Convenience stores
- Online mode
- Organic haats

Marketing mix includes those elements which are crucial to the integrated marketing plan. Whether it is product, price, place or promotion, all the aspects have vital significance towards marketing of this sector. In this paper promotion as a tool for boost of this sector has been discussed. Advertisement is considered as one of the most important elements of marketing mix which creates awareness among the minds of the customers. It is a kind of sponsored and paid communication where one identified sender wants to send message for the purpose of information and persuasion to a large audience. While everything is being sold through various channels of advertisement, organic food is no exception to it. It has been argued that there is much wider scope for organic food provided advertisements are implemented on a more aggressive way. There are so many families who still believe that they are not able to go for organic food because they do not have much information in the form of advertisements in other mass media sources. Currently in a state like Madhya Pradesh the advertisement of organic food is limited only to big cities and ordinary people think that organic food is costly that is by they don't want to go for this.

Literature Review

Substantial research has been conducted on the organic food sector in India and the world. Brief study on selected literature is presented here.

Chakrabarti (2010) aimed to document the findings of an expert survey in the organic food category in India. It tries to show significance by experts to major variables in the process of purchase of organic foods. The study attempts to merge with consumer survey results published in recent time in organic food sector. Experts also rate the importance of the three mentioned attitudes (about conviction about utility of organic food, reputation of store and certification process-related information), organic food-specific consumer innovativeness, food-specific opinion leadership, word of mouth activity, and affective commitment about the store to be high in the consumers' purchase process.

The purpose of study by **Anand (2011)** is to study the demographics and psychographics factors which fix the impacting consumers food choice towards fast food. Variables of food choice variables are studied through literature review and exploratory study of youth in age group of 20

to 40. Data obtained from the reliable sources is used to study implications of food choice and trend towards it.

Paul and Rana (2012) tried to understand the behavior of ecological consumers and their intention to purchase organic food. The study explores the factors affecting consumer behavior towards organic foods. The method used for the data collection was face-to-face interview, using a structured questionnaire, with closed-ended questions. In total, 463 respondents participated in the survey.

Multivariate analyses tools like multiple regressions, factor analysis along with cluster analysis were used with large sample. The results indicated that health, availability and education from demographic factors positively influence the consumer's attitude towards buying organic food. The satisfaction of consumers for organic food was found more than inorganic food but the satisfaction level varies due to different factors. This study suggested that retailers can develop effective marketing program and strategies to influence consumers positively. They can emphasize the health benefits and quality of organic food. Retailers can make these products easily accessible in order to attract consumers to buy organic food.

Ali et al. (2015) analyzed the market structure and level of competition in health and wellness food products by type, category, prime positioning and distribution networks in India. The study was conducted using secondary data. The Compound Annual Growth Rate was calculated to analyze market trends in terms of type and category. Further, prime positioning and market competition was analyzed using HHI (Herfindahl-Hirschman Index). The variance analysis was used to analyze statistical difference in market competition. Findings indicated that consumer purchase behavior for food is significantly changing across the world and consumers are becoming increasingly conscious of the health enhancing properties of food. Results of the paper show improved understanding of chronological along with intra-category transitions in the market size of wellness and health-oriented food products along with the competitiveness of wellness and health-oriented food market. The paper provides providing vital inputs to the companies which are directly engaged into production and marketing of wellness and health-oriented products in India.

As per **Misra and Singh (2016)** food gives us essential nutrients to lead a healthy lifestyle but lately it has been found that many food products have become hazardous due to contamination and lead to many diseases. The extensive application of chemical-based pesticides has led to increase in productivity but simultaneously it is alarming situation for the ecosystem. The need of the hour is to promote organic farming and present better choice to people. The objective was to comprehend the reasons which impact the customer perception on organic food in India. The data collected were analyzed using tests and the results showed that the intention to purchase organic products was impacted by the consumer's belief on the safety and health dimension of the product and the availability as drivers of growth.

Khare and Pandey (2017) examined the role of green self-identity, green peer influence, service and product quality of organic food retailers on Indian consumers' perceived trust and transaction risk. The sample included consumers who used to buy organic food products from the specific retailers. A mix of judgmental and convenience sampling was used. Findings indicated that green peer influence, perceived organic food quality and service quality had a positive influence on perceived trust towards organic food retailer. It was found that the green self-identity was having negative impact on the perceived transaction risks. Further, the green peer impact had a positive impact on the perceived transaction risks. The findings may be directly applicable for the organic food retailers for the purpose of increasing the trust by the way of

improvement in the organic food brands and also improving the service quality at the outlets. The organic food sector in India is in budding stage and people's faith towards organic food is vital towards improving the purchase intention for organic food. Peer impact should be used in inculcating the faith towards organic food retailers.

Dangi et al. (2020) their paper aims to investigate the determinants of organic food buying behaviour in an emerging economy like India, where organic food yet has low market share in spite of its potential. Using planned behaviour theory as basis, it tries to explain the impact of attitude and perceived behaviour control on purchase intention towards organic food in Delhi. The paper also studies to differentiate the constructive and functional attitudes. Attitude was found to be major influence on buying intention for the organic foods. Norms were found to be less important in this study. It was found that health purpose, trust and affordability were major facilitators in organic food purchase. The respondents see organic food as being of value proposition them.

Dahiya et al. (2021) organic food is getting attention these days from consumers and producers, in pursuit of safe and chemical-free food. In India there is rise in organic food where not only men, but women entrepreneurs are also getting higher benefits. They have potential to add significantly to the field; the only issue is to address the challenges.

Dangi and Narula (2021) conducted a study. They explored relevance of economy for organic food market in India. Organic food farmers tend to facilitate economy more because it helped to build value and trust. By sharing resources spaces, organic farmers have increased organic food availability. Producers of organic food can get competitive benefit by tapping underutilized assets.

Sekhar et al. (2022) studied the impact of brand credibility on purchase intention of organic food. They also studied the moderating role of customer value. They used cross-sectional data collected from 433 respondents. The data were analyzed by structural equation modeling. The findings show that trust is directly related to purchase intention. The relation between trust and intentions is partly mediated by value. Healthiness, high quality and sensory properties were significant organic food characteristics.

Tewari et al. (2022) The role of mindfulness in influencing green behaviors has been recognized in literature though it has not been explored sufficiently in the context of organic food. This study explored the role of mindfulness in influencing young consumers' purchase intention. Using 348 responses through purposive sampling, authors went for survey at organic food stores. Structural equation modeling was used which found that mindfulness was as major predictor of behavior.

Research Methodology

The study was conducted with following objectives-

1. To study the promotional strategies for organic food sector in Madhya Pradesh.
2. To explore the ways to boost the purchase of organic food in Bhopal city.

Sampling: The study was conducted in Bhopal and Indore. The respondents were 300 people equally divided into two cities. These were the people, who know about organic food and have purchased it at least once from various outlets for last few years. These were the salaried people as well as housewives in the age group of 35 to 45 years of age.

Tools for Data Collection and Analysis

Secondary data were collected from Internet, books, journals, business magazines etc. Likert five-point scale questionnaire containing 11 statements was used for primary data collection. Data were tabulated in Excel sheet and analyzed by z-test.

The reliability of the instrument was measured through Cronbach's alpha calculation and was considered adequate as it was above 0.70

Reliability statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.783	.842	11

Hypothesis:

H₀—There are no significant promotional strategies for organic food sector in Madhya Pradesh. The above null hypothesis was tested and results were drawn.

Data Analysis

Results of z-test: On application of z-test, null hypotheses H₀, was accepted. It was found that there are no significant promotional strategies for organic food sector in Madhya Pradesh.

Advertisement Strategies: It has been seen that in general, there has been lack of awareness towards organic food in the state. While organic food is always beneficial for all, there are many people who are not aware of the advantages. People have many myths about organic food that it is very costly; it has no taste; it has low scope. When the questions were asked about clearing the myths through advertisements, most of the respondents agreed that promotion is necessary. People in general think that organic food is costly and is more of status symbol; rather than necessity. Frequent large scale awareness drives by government agencies as well as the companies who are into this market should be organized. It has been widely acknowledged that organic food sector is in nascent stage of growth. The way pesticides are being used in plenty for farming has led to alarming situations. The long term as well short term hazards of pesticide based organic food are being known everywhere. Whether it is related to immunity issues, heart care, pollution or even cancer, the dreadful impact of organic food to kids, youth, women and elder people is known everywhere.

Good food is not a privilege; it's a fundamental right. There is a need to get healthy, chemical-free food felt everywhere, but the options are limited and with a high price tag. The companies which are into organic food have to take the initiative for this. The most important value proposition should be health benefits, which is core to the sector. If people know the advantages of organic food and hazards of chemical-based food, they would gradually switch over.

Discussion and Implications

The advantages are numerous, but penetration is too less. When there are majority of people who do not know about organic food; even those who know about it have many misconceptions, there is more to be done by appropriate segmentation, targeting and positioning. This can be best achieved by selecting the most suitable promotion mix program, which is customized and free from any fancy show. The companies must highlight that owing to the risks and expenses associated with pesticide-based food, the high price of organic food is always justified and rational. The health benefits must be highlighted specially in the wake of post-Covid time, when people are more conscious towards health and immunity.

There are increasing cases of diseases like diabetes, obesity, coronary heart diseases and many food-borne diseases, which are caused by pesticide-based food products like vegetables and fruits. Now, people in India are becoming more alert and aware about role of food in health and overall well-being. In terms of wellness and healthy foods market, India has earmarked vital structural transitions which are enough to indicate the future potential for this sector. This market has been growing at a fast rate. The official statistics suggest that there are bigger companies waiting to enter into this market causing huge competition.

The Indian people, who are often stuck to the taste with high amount of oil and spices, it becomes another challenge for the companies to position their products as a healthy and tasty. People think that organic food is not tasty; however, this is not the fact. The speed with which organic food has taken the share in Indian kitchens is fair enough; but it needs to be swift. The gradual shift is the indicator that in next ten years, the country will embrace more of organic food.

The organic food wave, which started from Tier I cities, is now getting warm response in Tier II cities and gradually Tier III cities are also the market place.

Through all possible modes, the companies must educate and aware the customers about the advantages of organic food. For children, women, elderly people, youth, employed persons and every one, the advantages should be spread in the most customized manner. The most successful mode is word-of-mouth reference, which works like wonders.

Limitation and Scope of Study

The study was done with 300 respondents in Indore and Bhopal. The findings study may not be fully applicable to other category of respondents and other cities of the country. Further studies can be done on large sample size and comparative studies between metro Vs non-metro cities can be done in this regard. Demographic based studies like age can also be done in future.

Table:

- **Computation of Test Statistic for H_0 :**

z-Test: One Sample for Means	
	Variable
Mean	3.57
Known Variance	1.433
Observations	300
Hypothesized Mean	0
Z	1.720
P(Z<=z) one-tail	0.000
z Critical one-tail	1.645
P(Z<=z) two-tail	0.000
z Critical two-tail	1.960

Critical value of z at 5%Level of significance ($\alpha= 0.05$) is 1.960

Since, the computed value of z falls in the acceptance area. Hence, the **null hypothesis H_0 is accepted.**

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SM-33: AN INSIGHT ON APPLICATION OF ARTIFICIAL INTELLIGENCE IN MARKETING BY INDIAN COMPANIES

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Abstract

Integration of technology into the business context is one in all the centuries' old marvel, where the difference is defined in terms of innovations and processes improvements. In recent years, AI (AI) has clad to be an emerging trend in diverse fields: business, education, science, medicine and automotive. AI has also been integrated into marketing and such integrations became a fast-growing trend which guarantees the competitive advantage within the business context. So as to execute AI in marketing strategy, companies have redefined their marketing mix with AI.

Empirical studies are found explaining how AI leverage the marketing mix with the presence of in depth data by encouraging business intelligence higher cognitive process associated with future business processes, consumer behavior, and market trends which ends up in promote higher cognitive process, which creates businesses a competitive edge over its rivals. Alongside, this paper attempts to understand the appliance of AI, embedded technologies and automation in aiding the 4Ps for service industry in India. The literature review was applied address sing the key sub insights related to marketing and AI. Journal articles are reviewed because the main source of knowledge to structure the contents with empirical justifications. Lastly, the paper deliberates how embracement of AI, ends up in designing marketing mix and therefore the author attempts to elucidate the long run potential implications of AI in marketing for service organizations.

Keywords: Artificial Intelligence in Marketing, AI in Marketing, AI in Service Marketing, Technology in Service Marketing, AI in Marketing Mix.

Introduction

Latest technological disruptions like AI (AI), machine learning (ML), internet of things (IoT), big data analytics (BDA) have offered unique digital solutions for attracting and maintaining the customer base (Anshari, Almunawar, Lim, & Al-Mudimigh, 2018 ; Bolton et al., 2018). These emerging technologies offer a competitive advantage (Rouhani et al., 2016; Spring et al., 2017) by facilitating the organizations' product and repair offerings (Balaji & Roy, 2017; Khanagha et al., 2017; Liao, 2015). Within the current corporate scenario, the cut-throat competition and technological disruptions have changed the way organization's function (Gans, 2016). On the world scale customer-centric approach focused on customer needs plays a decisive role in organizational growth (Vetterli, Uebnickel, Brenner, Petrie, & Stermann, 2016). Computer science (AI) could be a widely used emerging technology that helps organizations track real-time data to research and respond swiftly to customer requirements (Wirth, 2018). AI offers deep insights on consumer behavior essential for customer attraction and retention. AI predicts the customer's next move and redefines the experience (Tjepkema, 2019). AI tools are useful to deduce customer expectations and navigate the longer term ways (Shabbir, 2015).

Artificial Intelligence finds its applications in numerous contexts in today's business world. Practitioners and academicians believe that computer science is that the way forward for our society. With the advancement of technology, the globe has become more connected like never before. Computing (AI) supported with big data analytics generates deeper market intelligence. AI applications aren't limited to only marketing; rather, it's widely employed in other sectors like medical, e-commerce business, education, law, and manufacturing. AI is continuously getting implemented to learn many alternative industries. Because the organizations move forward towards Industry 4.0, computing & other emerging technologies also are evolving in parallel. However, the implementation of AI on all old sectors has not been possible because of many constraints, but scientists are engaged on systems that cater to the idea of mind and self-awareness of the artificially intelligent systems.

Nowadays the people interact with some type of AI in daily activities. For instance, the user enjoys the automated e-mail filtering feature. Within the smart devices, the user finds out the content or information with the assistance of Siri or Alexa. The user of the vehicle gets assisted especially on maps while driving. Computing can automate the business process, learn insights from past data, and generate consumer and market insights through the program-based algorithm (Davenport et al 2020).

Objectives

Technologies like Machine Learning (ML), Deep Learning, and language Processing (NLP) train machines to handle big data for the generation of market intelligence (Davenport et al 2020). Because the adoption of AI in marketing is in earlier stage, there's a scarcity of systematic literature review exhibiting the in-depth research pattern within the AI-driven consumer market and cause research questions like

RQ1: What are the real life applications of AI in marketing domain?

RQ2: How Marketing as a function can optimally utilize the AI for maximizing customer satisfaction, profitability and market share?

RQ3: What are the trending discussion points and future research directions for the adoption of AI in Marketing?

This paper attempts to fill that research gap through a scientific review of literature on AI within the market research domain. Bibliometric analysis of articles (published between 1982 and 2020) offered scientific actors' performance like most relevant authors, most relevant sources etc. Co-citation and co-occurrence analysis supported the Louvain algorithm helped to map the research domain's conceptual and intellectual structure.

In the subsequent sections, literature review, research methodology, findings, discussion and conclusion are presented.

Literature Review

Artificial Intelligence defines technologies rising nowadays which is able to perceive, learn, so act supported that information sorts of AI in use nowadays embrace digital assistants, chatbots, and machine learning. Today, AI works in 3 ways,

a) aided intelligence, wide offered nowadays, improves what individuals and organizations are already doing. a straightforward example, rife in cars nowadays, is that the GPS navigation program that offers directions to drivers and adjusts to road conditions,

b) increased intelligence, rising nowadays, allows individuals and organizations to do to things they couldn't otherwise do. For instance, the mixture of programs that organize cars in ride-sharing services permits businesses that may not otherwise exist.

c) Autonomous intelligence, being developed for the long run, establishes machines that act on their own. Associate example of this might be self-driving vehicles, once they acquire widespread use.

As a future with AI approaches, it's vital to understand however individuals consider it nowadays, however it'll amplify the world tomorrow, and what guiding principles are visiting be needed to navigate this monumental modification (PwC, 2017).

The applications mentioned below with respective real-world examples help us understand how few early-adopting firms significantly improved customer satisfaction and customer retention; thereby increasing their revenue. Thus, we are able to say that implementation of AI applications ends up in significant improvement in marketing performance and profitability. However, rate of adoption of AI in India is slow in comparison to other countries but few sectors like BFSI. BFSI as a sector has seen accelerated adoption of AI within the last few years and is predicted to try to so within the future (Accenture, 2017).

Banks in India like ICICI are ready to reduce their work time for processes like disputed transactions by 80% with the assistance of AI (Live Mint, 2017). Most of the AI technologies implemented by firms in BFSI sector may be employed by firms in other sectors like Retail, Telecom, and Media/Entertainment etc. to not only improve their marketing performance but also transform their businesses

Research Methodology

This paper follows a deductive approach within which arguments and explanations are primarily supported by empirical indications and related theoretical contents (McInnis, 2004). It's attempted to review the empirical thoughts as an organized content on how AI links to marketing mix in numerous contexts and literature review has been recognized because the main research tool. Finally, it's concluded the most remarks though suggesting key insights for the long run research directions.

Discussion and Findings

Applications of AI in marketing, is promptly developing world wide by representing the 4th largest use case of AI considering resources spent, and therefore the 6th largest industry adopter of AI technology, with around 2.55% of the whole industry having invested in marketing (Naimat, 2016). However, companies already use a spread of AI solutions to fulfill various marketing objectives successfully from low involvement to high involvement (Wierenga, 2010). This paper tries to increase the reason on how marketing functions are done through AI whereas; previous literature is employed as supportive contents for clarifications.

Executing AI in marketing strategy has become the new normal, since AI provides valuable consumer insights in real time for marketers to form use of (Nanayakkara, 2020). So as to execute AI, marketing strategy companies have redefined their marketing mix with AI (Talyor, 2019). the vendor centric elements of selling mix (4P's) transformed more to customer centric model wherein consumer replacing product, cost replacing price, convenience replacing place and communication replacing promotion (Londhe, 2014). Moreover, as per Singh (2017), application of AI and machine learning in marketing mix has entailed to forecast and to trace the effectiveness and impact of every individual marketing channel.

Zhang et al. (2016) developed an optimization framework for analyzing object-level video advertising. Deep convolution neural network supported face features helps to acknowledge human genders, and heuristics algorithm solves the optimization problem (Zhang et al., 2016). to create computer science more realistic, computational intelligence must incorporate human language, reasoning and emotions. Poria et al. (2015) combined computational intelligence techniques with linguistic and emotive algorithms via language for polarity detection in big social data. The flow of sentiments via contextual route and content route decipher the realistic scenario and portray the dynamic polarity influence on consumer behavior. Wuenderlich et al. (2015) studied smart services via intelligent systems supported real-time data and continuous communication.

The worth generated from smart services depends on autonomous higher cognitive process and object-oriented embeddedness. Giatsoglou et al. (2017) also emphasized sentiment analysis and opinion mining for deeper consumer insights. Textual snippets in several languages are used as vectors for polarity determination to represent high and weak inflection language groups.

AI may also be used at designing the shop environment as an element of the merchandise strategy. It'll result in the reduction of labour hours, AI will be wont to understand customers' preferences and arrange the shop layouts yet. Except for that, product marketing can even be done through AI powered audience insights platforms identifying the customer insights from social media (Mcdowell, 2019).

Moreover, AI can improve customer loyalty and cross selling through automated product recommender systems which increases the satisfaction of potential customers (Marchand & Marx, 2020). As per Dunwoodie (2018), AI facilitates product strategy by collaborative designing where customers' insights are taken highly in to consideration for product designing. AI smoothes the assembly strategy by allowing customers to style their own product and repair and styles will be easily tested and revised more quickly through collaborative tools employed in AI. (Brenner, 2019)

Conclusion and Future Research Directions

The era of AI has approached the globe offering a bundle of advantages to businesses, marketers, consumers, and to the society at large (Verma, 2021). As a result, traditional marketing practices are integrated with AI enabling companies to cut back process times and have interaction with individual consumers at scale by simplifying marketers' ability to form and distribute a good value to the proper people at the correct time within the right way (Cannella, 2018). Moreover, AI has automated repetitive tasks allowing marketers to supply their fullest contribution to value generating activities which cause generate a decent consumer experience (Chernov & Chernova, 2019).

AI and automation have brought the foremost powerful tool, providing an information bundle regarding consumers buying behavior, buying cycle, consumption patterns, key target attributes, delivery modes, technology and products preferences, favorable digital platforms, payment modes, etc. These bundles of insights are often transformed into meaningful information by AI powered tools for effective higher cognitive process (Brenner, 2019). Campbell et al. (2019), argues that AI are often implemented within the whole marketing planning process by analyzing AI tools in operational marketing functions. However, extended investigations are required to spot how organizations strategically use AI to support marketing mix strategy. With the inculcation of AI in marketing mix, the vendor centric elements of selling mix (4P's) have transformed more to a customer centric model wherein one can see the buyer replacing product,

cost replacing price, convenience replacing place and communication replacing promotion (Londhe, 2014). Moreover, as per Singh (2017), application of AI and machine learning in marketing mix has entailed to forecast and to trace the effectiveness and impact of every individual marketing channel.

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SM-34: ANALYSIS OF PARAMETERS OF SERVICE QUALITY AFFECTING PATIENTS' WILLINGNESS TOWARDS HEALTH CARE SERVICES

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Abstract

Healthcare industry in India has grown rapidly, especially during COVID-19 time. Both public and private healthcare providers have improved their services and the level of care to the patients. In the present study, factors affecting patients' perception have been studied in brief. The opinions have been collected from experts. The data have been analyzed using Analytical Hierarchy Processes (AHP). It can be concluded from the study that Doctors' care was found out to be the most important factor affecting patients' willingness.

Keywords: *Service Quality, Analytical Hierarchy Process, Patients' Willingness.*

Introduction

Patient satisfaction is the most important intangible factor which is used by any patient to visit any health service provider. People are even ready to pay more to stay fit and healthy. Competition has increased in both public as well as private healthcare sector. Both of them are working hard to improve their services and sustain patients by providing defect free or error free treatment.

Literature Review

Various authors have studied various dimensions for Patients' satisfaction in health care. **Aagja, J.P & Garg, R. (2010)** developed 24 item Pub Hos Qual scales for measuring perceived quality (admission, medical service, overall service, discharge process and social responsibility). **Pai, Y., & Chary, S., (2012)** used physical environment & infrastructure, personnel quality, image, trustworthiness, support, process of clinical care, communication, relationship, personalization, administrative procedures to study the same. **Souza, S., & Sequeria, A.A., (2012)** took doctor's quality of care, nursing quality of care and operational quality of care for measuring patient - perceived service quality. **Chahal, H., & Mehta, S., (2013)** used physician care, nursing care, supportive staff, operational activities, physical maintenance dimensions to measure patient satisfaction. **Naik, J.R., et al. (2015)** studied the effect of service quality on patient satisfaction and behavioral intention using first impression, clinical care, communication, food & housekeeping service & nursing care dimensions. Detailed literature review was carried out by **Gupta, K. S & Rokade, V. (2016)**. **Gupta, K. S., & Rokade, V. (2017)** also worked for parameters and sub parameters using AHP analysis. The important criteria which can be considered are as follow:

Physical Aspects

Physical aspects include those elements which are visible to eye includes equipment, appearance of internal atmosphere, physical facilities and cleanliness in wards/toilets. Authors who have stressed on physical aspects are Parasuraman et al. (1985), Sower et al. (2001), Siddiqui et al. (2007), Chahal & Mehta (2013).

Timeliness

Timeliness is promptness in providing services to patients. It includes prompt services to emergency patients, waiting time for treatment procedure is short, diagnosis or laboratory tests are carried on defined time and reports of tests are delivered on defined time. The authors used timeliness/responsiveness dimension for healthcare quality are Parasuraman et al. (1985), Sower et al. (2001), Andaleeb (2000), Bhardwaj & Chawla (2013).

Doctor's care

The doctor's care is important dimensions of health care quality deals with the diagnosis and treatment of patient's diseases. It includes doctor's availability on time, answering patient's queries, supportive and helpful. Many authors used doctors care as a physician and clinical care in their studies by Souza & Sequeria (2012), Chahal & Mehta (2013), Naik et al. (2015), Siddiqui, et al. (2007).

Nursing Care

Nursing care deals with supervision of patient's condition 24 hours in a day. It includes behavior and attitude of nurses towards patients, availability of nurses at time and medication on time. Nursing care dimension has been studied by Souza & Sequeria (2012), Chahal & Mehta (2013), Naik et al. (2015), Siddiqui et al. (2007).

Patients Safety Measures

Patients' safety measures deal with the quality protocols to reduce chances of hospital acquired infections. It includes needles are destroyed after one use in needle cutter, maintain waste management properly in four colors dustbins, proper hygienic care sterile gloves, hand hygiene (Lutze 2015), sterile aprons and sterile instruments.

Operational Activities

Operational activities are the facilities which cover admission process, documentation, diagnosis, billing process and laboratory services. Authors who have studied operational activities include Souza & Sequeria (2012), Chahal & Mehta (2013), Naik et al. (2015). The service quality criteria are shown in Table 1

Table 1: Healthcare service quality evaluation criteria

Criteria	Definition
Physical Aspects	Appearance of physical elements
Timeliness	The willingness to help customers and to provide timely services
Doctor's Care	the care provided to patients by doctors for healing of patients
Nursing Care	the care provided by nurses to make patient stay smooth
Safety Measures	deals with the patients and staff safety.
Operational activities	deals with supporting activities for making treatment procedure smooth.

Methodology

Expert opinion was taken using survey for carrying out AHP analysis. The questionnaire was prepared and responses were recorded on a nine-point scale (1-'equally important' to 9-'extremely important'). The responses were obtained from doctors, academicians and non-

government organization's members. The responses were collected from 27 respondents out of which responses of 17 respondents were found reliable. Harker, P.T. (1987) and Cheng et al. (2002) concluded that fewer judgments could lead to accurate results. Factors for present analysis which were considered are: Doctor Care, Timeliness, Safety Measures, Nursing Care, Operational Activities, and Physical Aspects.

Analytic hierarchy process (AHP) is a mathematical technique which deals with multi-criteria decision-making methods (MCDM). It was introduced by Saaty (1977). AHP helps as decision maker by setting priorities, selecting the best alternatives and allocating resources.

Results and Discussion

From the study it was found out that the factor doctor care had the highest weight age (36%) as seen in Figure 1. This is also practically correct as patients visit hospital for doctors 'care. The next important factor was timeliness which got a weight age of 17%. The least weight age was obtained for physical aspects criteria with the value of only 6%.

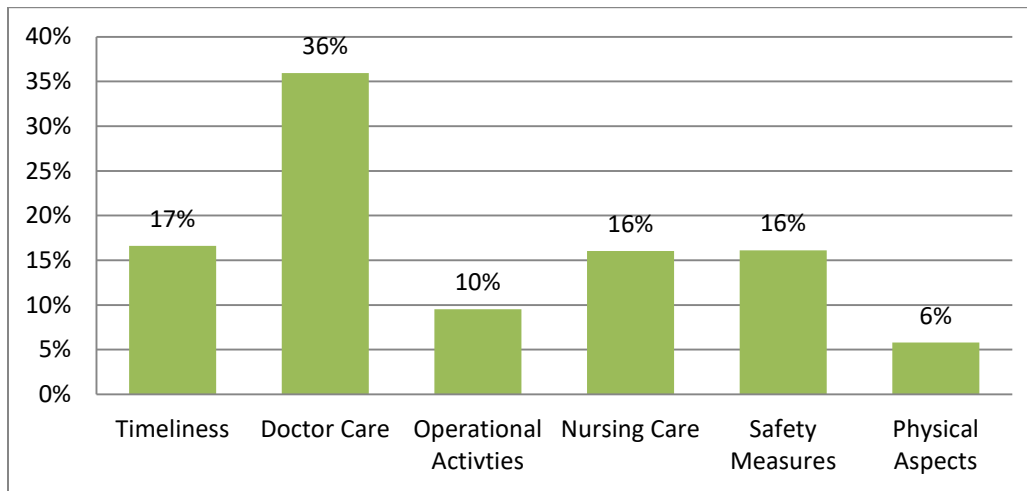


Fig.1: Ranking of the Service Quality Factors Affecting the Patients Satisfaction

Conclusion

For healthcare industry, Patients are the customers and their perception is very important to sustain in the competitive market. In the present work, Analytical Hierarchy Process has been used to assess patients' satisfaction and willingness to visit any hospital. The responses were collected from doctors, academicians and non-government organization's members. From the analysis, it can be concluded that doctors' care is the most important factor for any patient to visit any hospital. Other factors play significant role but not up to the level of doctors' care.

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SM-35: HRM PRACTICES IN INDIAN BANKS

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Abstract

Banks are the blood of the economy of a country. At the most basic level, a bank is an institution that accepts the deposits from individuals or businesses, with the assurance that the money can be withdrawn when the deposit or wants it (though sometimes with a penalty for early withdrawal). Depending on the type of account, the bank also may pay interest on the money of the depositors.

*However, in modern world banks are doing much beyond than meager depositing and borrowing. Modern banks are working as an agent to their customers. In such conditions, the role of their employees increases by many folds. The equation is so simple **Happy employees is just equal to Satisfied Customers**. If the employees are happy and satisfied then only their working and behavior will make a congenial and conducive atmosphere to their customers. In the present study efforts are made to understand the challenges and issues of HRM in Banking sector and suggestions of improvement in HR practices in public sector banks and private sector banks.*

Keywords: *HRM, HR Practices in Public and Private Sector Banks, Challenges and Suggestions.*

Introduction

HRM is a well-organized learning experience aimed at matching the organizational need for career growth and development. It is a process that involves series of learning mechanism, which is designed to acquire the desired level of competence among employees. HRM programs offer immense benefits to an organization.

Objectives of the Study

- To study the different aspects of Human resource Management.
- To study the HRM practices and policies in Indian banking sector.
- To compare the HRM practices and policies in Indian public and private sector banks.
- To understand the challenges and issues of HRM in banking sector of India.

Research Methodology

Research methodology presents the method of collecting the data for providing the meal for the present study. This study is on the basis of secondary data. The present research offers a dignified way for being updated with the HRM practices in Indian banking. The mother sources of collecting the data are various websites, journals and magazines.

Responsibilities of the Human Resource Management Department in Banks

Role

The role of the Human Resources Department is to create such atmosphere in the organization where the management can accomplish the mission of the organization as well as an individual can materialized his dreams.

Responsibilities

The are as or activities of responsibilities of human resource in bank are as follows:

- Appropriate election and identification of over all skills profile
 - Investment in training and development
 - Motivation and appraisal
- For implanting are source strategy, we must be translating the strategy into practical action. For that planning is an important criterion that to be organized logically.

Appropriate Selection

Selection is the process which starts from collecting, evaluating and selecting and end sat employing the suitable candidate for the assignment. This process can be for hiring the new employee or promoting the deserved candidate for the higher level. This selection process is being done under the environment that satisfies legal terms and conditions. In today's competitive business environment, managers are bound to be on the toes to push their down line to convert their efforts into the productive results. This increased performance will be translated into the competitive advantage of other firms. The right selection is the token of success for any organization and specially the public dealing organizations such as banks where their customers are the oxygen for them without this oxygen (their customers' faith) they cannot exist so we need to complete this selection process very acutely. If the selection of the employee is through the appropriate lenses and without any prejudiced behavior then they can come up with good ideas and schemes through which they can attract more customers their which will yield extend the name of the organization to a better level. In order to unlock the lock of increased performance of the employees many keys will be required like customer service, employee involvement programs and other keys like design of particular jobs which will enhance the relationship between the manager and employee in which employee can involve more and can put forward their abilities for all these criteria need to select a proper correct personal. The importance of selection is very important in the growth of the organization. Selection is also the foundation for the development of programs that increase the productivity of the employees, if the employees don't have the appropriate talents for the job to which they are assigned, programs to improve will be unsuccessful. Different steps are involved in the selection process of various banks.

Some are stated below:

Analyzing the need of the personnel in the company and releasing the advertisement for the position in print media journals and newspapers or other modern sources of media such as Facebook, Youtube or such others. The required eligibility, skills, experience or qualification is mentioned in the advertisement well in advance by the HRD.

Human Resources Department invites the sorted candidates for the interview.

Interview process is conducted in steps. These steps vary bank to bank. Some banks follow only three steps some follow four and some only one. Usually, the following steps are used in interviews:

- a. A test is conducted to all the selected candidates to check their technical knowledge about the work they are going to perform.
- b. After the technical exam an HR interview is conducted to know more about the candidate and check whether the candidate is fit for the organization.
- c. Some banks also conduct a group discussion to check the group behavior and commanding skill of the candidate.
- d. The candidates who clear the previous rounds successfully reach into the final round of interview which is conducted by the head of the departments regarding the functions he is going to perform in the bank.

Investment in Training and Development

Training and development have always been a primary work of human resources department after analyzing the need of training and development. Strategy of planning, designing and evaluating the trainings have been another name of human resources department. The HRD scales the strength and weakness of the organization; it analyzes the current skill levels available within and external to the organization to improve the present and future well-being of the organization. Conduction of regular development programs to their employees is the USP of the banks. This approach makes their employees capable and confident to expose themselves to the current economical and changes. These trainings mainly focused on developing the computer skills, communication skills, their behavior towards their customers, the recovery of debts, the selling of their products, the technical knowhow of the products and cross selling.

Motivation and Appraisal

As employees are the backbone of the organization the company should always make sure about the commitment of the employees. Motivation and appraisal are the cement in the relation between the employee and the management. Reward programs pump the confidence in the employees and make them more committed towards the organization. The organizations can acquire the terrific results by motivating their employees with financial enrichment and incentives. The banks can motivate the employees for achieving their desired goals.

Indian Nationalized Banks

At present 14 commercial banks are operating in the public sector in India. SBI and its 5 Associate banks, 12 nationalized banks and IDBI Bank appear under the public sector. Out of 21 private sector commercial banks, 14 are old private sector banks, while the remaining 7 are new private sector banks. There are 12 public sector banks as of 15 November 2021.

Anchor Bank	Headquarters	Government Shareholding	Branches	Established	Total Assets	Revenues (in CRRs.)
Bank of Baroda	Baroda, Gujarat	63.97%	8,310	1908	₹12.03 trillion (US\$16 billion)	82859.5
Bank of India	Mumbai, Maharashtra	81.41%	5,084	1906	₹7.33 trillion (US\$96 billion)	48040.93
Bank of Maharashtra	Pune, Maharashtra	90.97%	2022	1935	₹1.97 trillion (US\$26 billion)	13144.67
Canara Bank	Bengaluru, Karnataka	62.93%	10,416	1906	₹11.80 trillion (US\$150 billion)	84525
Central Bank of India	Mumbai, Maharashtra	93.08%	4,608	1911	₹3.70 trillion (US\$49 billion)	25897.44
Indian Bank	Chennai, Tamil Nadu	79.86%	6,007	1907	₹6.28 trillion (US\$82 billion)	45771
Indian Overseas Bank	Chennai, Tamil Nadu	79.9%	5721	1907	₹6.26 trillion (US\$78 billion)	45771
Punjab and Sind Bank	New Delhi	97.07%	1,526	1908	₹1.10 trillion (US\$14 billion)	8826.92
Punjab National Bank	New Delhi	73.15%	10,769	1894	₹12.80 trillion (US\$170 billion)	94990
State Bank of India	Mumbai, Maharashtra	57.62%	22,219	1955	₹48.46 trillion (US\$640 billion)	61255.2
UCO Bank	Kolkata, West Bengal	95.39%	3,087	1943	₹2.53 trillion (US\$33 billion)	18166.42
Union Bank of India	Mumbai, Maharashtra	83.50%	9,315	1919	₹10.82 trillion (US\$140 billion)	83210

Indian Private-Sector Banks

At present, there are 21 private banks in India, as of 1 January 2022

Bank Name	Established	Headquarters	Branches	Total Assets	Revenues
Axis Bank	1993	Mumbai, Maharashtra	4594	₹1,010,325 Crore (US\$130 billion)	₹80,847 Crore (US\$11 billion)
Bandhan Bank	2015	Kolkata, West Bengal	1147	₹114,993 crore (US\$15 billion)	₹14,633 Crore (US\$1.9 billion)
CSB Bank	1920	Thrissur, Kerala	512	₹23,337 Crore (US\$3.1 billion)	₹2,273 Crore (US\$300 million)
City Union Bank	1904	Kumbakonam, TamilNadu	702	₹53,311 Crore (US\$7.0 billion)	₹4,839 Crore (US\$640 million)
DCB Bank	1930	Mumbai, Maharashtra	352	₹39,602 crore (US\$5.2 billion)	₹3,916 crore (US\$510 million)
Dhan laxmi Bank	1927	Thrissur, Kerala	245	₹13,096 crore (US\$1.7 billion)	₹1,072 crore (US\$140 million)
Federal Bank	1931	Kochi, Kerala	1272	₹204,966 Crore (US\$27 billion)	₹15,702 crore (US\$2.1 billion)
HDFC Bank	1994	Mumbai, Maharashtra	5608	₹1,799,506 Crore (US\$240 billion)	₹155,855 crore (US\$20 billion)
ICICI Bank	1994	Baroda, Gujarat	5266	₹1,573,812 crore (US\$210 billion)	₹161,336 crore (US\$21 billion)
IDBI Bank	1964	Mumbai, Maharashtra	1884	₹298,652 crore (US\$39 billion)	₹24,803 crore (US\$3.3 billion)
IDFC FirstBank	2015	Mumbai, Maharashtra	596	₹163,071 Crore (US\$21 billion)	₹18,221 Crore (US\$2.4 billion)
IndusInd Bank	1994	Mumbai, Maharashtra	2015	₹362,903 Crore (US\$48 billion)	₹28,999 crore (US\$3.8 billion)
Karnataka Bank	1924	Mangaluru, Karnataka	888	₹85,580 Crore (US\$11 billion)	₹6,232 Crore (US\$820 million)
Karur Vysya Bank	1916	Karur, Tamil Nadu	811	₹74,623 crore (US\$9.8 billion)	₹5,470 crore (US\$720 million)

Kotak Mahindra Bank	2003	Mumbai, Maharashtra	1604	₹478,872 Crore (US\$63billion)	₹32,819 Crore (US\$4.3billion)
Nainital Bank	1922	Nainital, Uttarakhand	160	₹8,438 Crore (US\$1.1billion)	₹0,727 Crore (US\$95million)
RBL Bank	1943	Mumbai, Maharashtra	435	₹100,618 Crore (US\$13billion)	₹8,561 Crore (US\$1.1billion)
South Indian Bank	1929	Thrissur, Kerala	935	₹94,149 Crore (US\$12billion)	₹7,305 Crore (US\$960million)
Tamilnad Mercantile Bank	1921	Thoothukudi, Tamil Nadu	509	₹42,758 Crore (US\$5.6billion)	₹3,992 Crore (US\$520million)
Yes Bank	2004	Mumbai, Maharashtra	1070	₹273,593 Crore (US\$36billion)	₹20,039 Crore (US\$2.6billion)

Current Challenges Faced by Banking Sector in HRM

Finding the Right Employees: Finding the appropriate personnel is the most difficult work for HRM across the banking sector and even tougher is to retain the right people. Sudden boost of retail banking and other services have put HR Managers in troubled water. Selecting the skilled work force and engaging them within the shorter span of time is a herculean task.

Job satisfaction: Everybody in the bank wants to work in the preferential department, preferable location, city of his own choice & boss of his liking.

Boosting: Morale boosting, confidence and spirit boosting is one that has been overlooked since long. Each human being is differently designed so has different boosters, judging the right booster for the right person is an extremely tough job.

HRM Issues in Banking Sector:

- Trade unions
- Union Rivalry
- Collective Bargaining
- Threats of Agitation
- Bilateral Negotiations
- Overtime
- Punctuality and Attendance
- Unauthorized Absence
- Productivity
- Managerial Efficiency
- Role of HRM
- Downsizing/Rightsizing Manpower strength
- Knowledge worker
- Training and Development
- Building corporate culture
- Excessive accountability

Suggestions for Improvement in HR Min Public Sector Banks

- Awareness is to be brought at all levels that HRM is everybody's business and systems for creating such awareness are to be developed.
- Employee suggestion must be welcomed and possible suggestions must be implemented. Some schemes need to be expanded to make it more participative and effective practice and useful suggestions should be encouraged.
- Employees must be provided the trainings of new computer technology. Such work and employee friendly software must be in practice so that banking and audit work may not become monotonous.
- A thorough and scientific screening of the participants should be done before selecting employees for trainings so that the right types of personnel are selected for the right type of training.
- High power HRM committee should be established at the corporate level.

Suggestions for Improvement in HR Min Private Sector Banks

- Continuous commitment should be met among the officers of private banks.
- Need Analysis Workshops in Training and Development need to be conducted by HR department for those bank officials, whose performances are below the standard, training help to improve the performance as per standard.
- Timely feedback of the bank officials should be taken that help in motivating them.
- Recreational facilities like organizing events, games, planting trees, wishing their employees on birthdays etc. that help them lead an efficient and stress-free life.

Conclusion

As a conclusion, this can be said if we want to see the banks catering the one billion market in its best way, the improvement in HR Policies of the banking sector is so essential. The banks are ready to be the strongest supporting hands to their customers but they need some support from the government, politicians and bureaucrats. If banks are provided the required support, they will be giving their services for decades and decades.

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SM-36: POST COVID-19 CHANGES IN HR PRACTICES IN ORGANIZATIONS: A REVIEW

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Abstract

Today many organizations around the world are facing a difficult time because of the Covid-19 epidemic. Many organizations have begun planning the situation and are taking the necessary responses to ensure business continuity in the wake of COVID-19. Therefore, the aim of this study to identifies the Post Covid-19 changes in HR Practices in organizations. There are many challenges that the organizations are facing in acquiring talent and managing human resources in current situation. So, to improve the HR practices are one of the important parts to improve the efficiency of any organization. The whole organization is developing naturally, so in order to improve efficiency and productivity, change is inevitable. This study discusses the various issues in managing the human resources and HR practices after Covid-19 situation. Study through various literature reviews it has been observes that changing role of employees during Covid time and suggest the effectiveness of employee processes within their companies. Therefore, the companies create positive conditions for human resources based on structured HR practices.

Keywords: Human Resource, Covid-19, Employees, Pandemic, Performance.

Introduction

Human Resource Management (HRM) is an administrative function related to hiring, promoting and retaining individuals and groups of people in the organization. Therefore, the HR practices focuses on the growth of people in organizations by improving the performance and through various performance appraisal practices. HR manager always plans management systems and the employees to ensure that human talent at different levels could be used effectively and efficiently to achieve the goals of the organization (Aswathappa, 2017). According to Noe et al. (2007), HRM includes the organization policies, procedures and programs that directly or indirectly influence the employees' attitudes, behavior and performance as per allotted task during work culture. The HR practice helps organization to effective and efficient use of human resources to achieve the various objectives of the organization if it is related to the about human resource management in the workplace or the higher-level management people. Therefore, being the part of the any organizations the administration people have the responsibility to prepare the organizational policies, procedures, ethical programs and laws thereby have an impact on the employees of the organization.

According to Schwind et al. (2013) HRM is the leadership and management of employees within the organization that uses different HR Practices that offers different methods, systems, processes and procedures that enable people to grow in a fast matter by improving the performance and also by enhancing their positive contribution to the organization for long term survival. Previous research emphasizes that HRM and HR practices for the employees that plays an important role in supporting and processing of the activities to improve business performance in times of Covid-19 crisis even after this pandemic situation.

However, there are limited research has investigated the practical procedures of different organization, therefore the present study focusses on the HR Practices and its impact on employee performance after the Covid-19 situation, which are identified in the HRM documents as supporting staff performance and robust performance. Here the organization focuses on certain questions such as how do organizations adapt their HR Practices and processes in COVID-19 times? In addition, how the organization better understand the employee's requirement in this context with the change in situations or some changes take place. Therefore, the study tries to identify how the efforts of senior management help their employee's performance and behavior in the organization.

Literature Review

Research (**Guthrie, 2001**) suggested that HR processes have a positive effect on employees and company performance, when an organization using HR processes that respond to their external environment and enhance internal capabilities, can achieve higher efficiency. The study suggested that organizations should focus on building effective communication, trust and transparency related to product rehabilitation policies and procedures and the provision of staff information.

Gong and Chang (2008) investigated HRM in the Chinese context, comparing the existence of employee processes and their impact on performance-based operations and management structures. They found that job opportunities in the private sector were similar to those in full-time companies, but they were larger than government firms. In addition, they found that job creation was closely linked to union commitment, citizenship behavior, and hard work.

Budhwar and Debrah (2009) suggested that future research should focus on factors that contribute to the effective management of information workers. Globalization and competitive pressures are forcing organizations to look to other regions for adoption. There has been a trend from collection to individualization in the Indian subcontinent. With this change, we estimate that individualized HR processes will influence the evaluation of employees and employers for each employee, especially for experienced employees.

In line with research in the work literature (**Hall, 2004**) researcher **Quigley and Tymon (2006)**, we define job success as an independent perspective on the part of employees. For example, job success may be the level at which an employee feels satisfied with his or her achievements over the past two years. It is important to note that job researchers view employees' perceptions of job success and job success as interdependent. The researcher defines both the performance of staff and the capacity of employees as an assessment by the supervisor. This is in line with the growing emphasis on individual assessment is considered to be critical to human resource planning and competitive success.

Today organizations have to make many changes to their business plans and operating systems after Covid-19. They need more staff engagement than ever before to get through this challenging time. Employees may experience feelings of isolation, insecurity, ignorance, etc. Thus, the role of HR professionals as agents of change becomes crucial in this situation. As socialization and segregation become practiced and practiced, it is difficult to have standard procedures, policies and involvement that lead to a new challenge for HR professionals.

Parker et al. (2003) argued that HRM is an important factor in implementing strategies that highlight various HR functions, such as performance evaluation and development programs, as important in managing people to achieve organizational goals. What is less clear is that these practices reflect the same effects on workers and the organization in the developing and emerging economy.

Role of Human Resource in the POST COVID-19 situation

Considering all the challenges, human resources will be a service to any organization and need to address this post Covid-19 situation with great care and diligence. Therefore, HR has new roles that include;

Counseling and Collaboration: To ensure that communication efforts facilitate staff interaction, HR Managers need dual communication with staff. Provide appropriate counseling sessions for staff and help them reduce their anxiety by isolating themselves, reducing their anxiety and reducing stress.

Sense employee needs support: Employees do not want to be seen as flawless cogs on a big machine - they want to be recognized for every unique amount they bring to the company. This difference is something employers are starting to accept. HR professionals need to appreciate this feature and provide the necessary support and communication. In order to have regular communication between employers and employees, HR should provide management with the necessary guidance on how to best deal with critical issues arising from the Covid-19 epidemic, which includes job security, employee impact, examples of different jobs and labor disputes.

Strengthening Organizational Principles: Occupational well-being has a profound effect on emotional security - the experience of a disgusting employee can adversely affect mental health by up to 35%. To make matters worse, in times of uncertainty, staff misconduct increased by about 33%. In addition to modeling good behavior, HR managers should encourage those who speak abusively to report misconduct, remind employees of channels by reporting misconduct, and highlight disciplinary action for non-compliance, after Covid-19.

Recognizing Staff efforts: As Covid-19 creates significant disruption, and reduces staff interaction, HR managers should redouble their efforts and recognition efforts. Active recognition motivates the recipient and at the same time serves as a strong signal to other ethical staff to emulate it. Recognition can take many forms apart from monetary prizes such as public awareness, thank you tokens, development opportunities and less expensive benefits. This reinforces the organization's commitment to long-term employee success.

Continuity to Innovate: An unprecedented time for change and disruption requires the establishment and taking of risks becomes a necessity for employee engagement and organizational success. The impact of non-participatory risks on creating and taking risks is very serious for high-ranking employees (HIPO) who may not feel depressed. Even if an organization is experiencing challenges in new investments, HR executives need to emphasize the need and provide opportunities to improve the process or innovation.

Staff Education and Training: Training and equipping staff with relevant Covid-19 knowledge, safety tips, healthy eating information and more is an important responsibility of HR staff. HR should talk about the steps the company has taken during this time. HR can create interesting posts about emerging events and topics related to this issue in the activity server.

Focus on Employees Health: After understanding the concerns and pressures of the Covid-19 epidemic, HR will need to focus more on mental health and well-being of employees. Thus, the common goal is to bring good health to a company with full of benefits. They take care of all aspects of health, including mental health, financial security, etc. Although these policies are different from provisioning, the idea is to provide employees with benefits that help improve their well-being beyond general health care.

Staff Development: As the practice of self-employment shows, they want recognition at all levels. Another way the employer can show their gratitude is to develop skills, learning and development programs. This not only helps employees feel valued, but also helps to fill information gaps within the company. According to a Deloitte report, "illiteracy" is a major reason why employees leave their companies.

Establishing New Policies - When considering an ongoing business response plan, Post Covid-19, organizations should have existing plans, processes and policies in place. Organizations need to review compliance policies at work, away from contract employees and should review and clarify policies relating to remuneration and benefits if an office or industry closes or is affected.

Post Covid-19 Changes

As things start to go awry, it is good to note that employees are worried about returning to the offices as they are very happy, the reason being that this change is accompanied by the risk that the virus is spreading in the community. And while companies are increasingly sensitive to environmental, social, and governance issues, the challenge of creating their own employees to reduce exposure remains. Therefore, it is understandable that in the absence of a policy, workplace conditions need to change if workers are to return safely to their workplaces. This will require a combination of short-term solutions aimed at increasing staff confidence, reducing the number of employees in the office over time and long-term improvements and changes that place hygiene as the backbone of workplace design. The workplace design will be managed so that employees can shape their environment, with a strong focus on human experience, technological development, well-being and sustainability.

Change in workplace Design: The construction of the office space will change over time due to Covid-19 and the mixed reactions of people living in space. Organizations should continue to support social exclusion and maintain healthy workplaces to protect their employees. The organization need to think in advance to bring new ideas and technologies to provide a healthy and sustainable work environment for the future. Thus, the workings with organizations have to provide the safe and informed design to re-entry into the workplace. Returning to work in the first phase will not be what it was before the outbreak of the epidemic and it will now surpass the social and well-being of the workplace.

Technological Change: While design will facilitate the actual implementation of changes in the new work environment, technology is a feature that will ensure a new work environment that integrates the necessary changes in the physical environment to provide customers and all employees with the necessary safety in the workplace. The technology will be the organization's blood vessels not only through networks that effectively and securely protect employee data and company information, but also the integration of structures built to understand behavioral patterns beyond the use of space. Thus, the advances in voice technology, preventing employees from communicating with common areas are coming. This will apply to keyboards, touch screens, light switches, door handles, doors, conference phones, cabinets, lift panels, toilets and taps. The rethinking experience will revolve around the experience itself, emotions, increasing staff confidence, mobile technology, hot desk options and flexible spaces. Many organizations have made a bold statement about school work and will remain here. The technology will be a service for continuous use of mobile-based applications.

Changes in Work Ethics: The natural economy reflects a feeling of insecurity. Business has deteriorated as a result of the sudden economic downturn caused by the closure of the country. In the current context, the institution is expected to come up with better policies to retain existing staff and reduce the impact on wage policies in order to avoid wage cuts or withdrawals. Employees should also be more productive and supportive during this difficult time by adopting these principles, if any institution is set up to revitalize their businesses for the better.

After Covid, it will be a new world where small offices will become the norm in staff houses. Houses in the future will have a place called small offices or working in local areas.

Organizations may prepare themselves for that type of work and will try to establish policies that will encourage employees to work from home. They will be very productive, and this approach will suit many employees.

Discussion and Conclusion

Prior to Covid-19, employee welfare was a common term when employers rarely took action. They see it as an extension of gym membership and nothing more. The epidemic has found that the well-being of employees is more than just exercise. Technological changes and innovations in the workplace will focus more on employees. Real cleanliness will be a priority for clean buildings as a measure. The post-Covid world is not just about measures that focus on the lives of workers. It is also about efficiency, speed, and cost effectiveness. Organizations need to improve existing environments by taking decisive action. Ultimately, it is time spent preparing the area that will have the greatest impact. The future of the workplace is no longer shaped by what you work for, but rather what works. Study observes that the employees are more likely to see performance management and personal development for long term survival. Findings relate to HR practices processes performed by the industry were very consistent with the services and reported a high level of visibility efficiency of HR processes in these areas, followed by manufacturing and IT. About the impact of these practices job success, performance and energy, we found that performance management and professional development processes were each is closely related to job success.

Study suggested that the performance management was related functionality if you are in control location and artist development was negatively related to performance if you control a local tracker industry sector. One definition of this result is professional development it is used as a remedy instead of enhancement practice in these situations. Researcher found a strong relationship among the processes of professional development and job success in international companies there are world firms, which was the opposite our forecast. We have found a strong relationship between standard measurements and function success in global firms, consistently by our forecast. These findings suggest that in international firms, professional development has a powerful influence on strengthening the success of the work of the staff, while in international firms these processes can be considered as it is necessary, but not enough, to influence the work success. In terms of industrial diversity, we find a strong relationship between performance management and efficiency in service companies instead of manufacturing or IT, perhaps showing that such service firms complex in their use of HR processes. Professional development as a part of HR Practices was more closely related to performance of the employee performance. It has been suggested that the firms need to increase the communication between professional development and performance result for the betterment of the employee. In contrast to these supporting findings robust HR processes in various firms and enhance the familiarity and performance relationships in the companies. Importantly, the research suggests that there is no fixed, simple pattern of the results of HR practices to boost the employee performance. So, it is required to better understand these employees' job pattern and hen design the HR practices.

Finally, the study concludes that Covid 19 provided leaders with a rare opportunity to reflect and reflect which would be difficult for normal business operations. The epidemic situation can force many companies to establish business processes and lead to better technology acquaintances. This method will not only be used during the closure but will also be used at a regular time in the future. The new reality of the workplace is technically based and benefits from state distribution. Digital champions have a better chance of adapting to survival. While this has the potential for cost effectiveness, team diversity, and rapid repetition of

organizational emergence, a strong culture is the key to success. Many companies have decided to do all the work in response to the spread of the Covid-19 virus. This has highlighted the importance of corporate sustainability and the rigorous acceptance of practical tools and processes. In the post-Covid-19 scenario, where employees need to adjust the way they work, HR has to change to a person-centered approach. It is a great responsibility for Human Resources managers to maintain the motivation of all employees and make them more productive and successful. As part of the need for them to speed up, they have to learn new skills, develop new technologies and break down old habits. HR professionals need to strengthen the trust of employees in the organization and develop their perceptions based on the way HR professionals respond or respond when faced with a crisis and uncertainty.

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SM-37: CUSTOMER PERCEPTION AND SATISFACTION ON ORDERING FROM MOBILE FOOD DELIVERY APPS: A STUDY ON DIFFERENT FOOD DELIVERY APPS

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Abstract

In this digital era, the use of technology has simplified the lives of people. From the telephone to computer and now mobile has made everything more convenient. Everything is within the reach of our mobile. Through a food delivery app, customers can find many available restaurants in nearby areas and in the city, just a click away and they can choose from these unlimited options at their convenience. Urbanization and increasing traffic led to shrinkage of land because of which traveling and parking are big problems. These mobile apps are playing a crucial role in getting your favorite restaurant food on time at your place without any inconvenience. The mobile-based app system is convenient and controlled. Every stratum of society is using mobile these days, there is an old telephone-based food order system available which is still preferred. These apps make life easier for those who have busy work schedules and cannot find the time to go out and eat. Food industry changing its traditional identity from dine-in to takeaway. Ordering online and paying through a payment portal is again a reason for a cashless system. They also provide discounts and cash back which is not available normally if we dine out. Mobile-based app system is growing in tier-2 cities where students and employees are the main users. The advertisement and offers by these apps are attracting the customer.

The study aimed to investigate consumer perception, behavior, and satisfaction with an App-based food ordering system. This study mainly sees various factors like the delivery function, promotions, customer demand, pricing, etc. which attract the success of this business.

Both primary and secondary data were used to study the objectives, where primary data was collected through a well-structured questionnaire from users and non-users. Secondary data was collected by studying various papers and articles related to the food ordering system. The Paper concludes with the present scenario of Mobile food delivery apps along with the suggestion for improving their use and demand.

Keywords: *The app, Food delivery, Consumer perception, Promotions.*

Introduction

Technological advancement, digitization, and the internet are playing a crucial role in the lives of people all across the globe. They have redefined the work culture of organizations by transforming them into an E-commerce industry. Now, these are providing services 24x7 with no location boundaries. The service industry is also one of them, it is taking advantage of digitization in capturing the market share by reshaping itself in terms of product and service distribution. It is Catering huge population by using technology-aided devices like mobile phone, which is now used by every stratum of the economy. The mobile is also used for banking, which not only makes ordering convenient but also makes easy payments. There is a growing trend, especially in urban areas and college campuses that facilitates people to order from nearby restaurants, by using mobile apps.

One such innovation in this is Mobile apps. one can use these apps for online payments, entertainment, E-learning, and food services. These apps business is a win-win situation for both the marketer and customer. On one hand, it enables the marketer to generate a lot of business, on the other hand as a result of fierce competition in the industry promotional activities like cash discounts, cash back, and free delivery make the consumer feel delighted, satisfied, and value for money paid. The mobile app industry has grown phenomenally in the past and the use of mobile phones for shopping for many things is increasing at an impressive rate. The use of mobile phones by 478 million Indian people of the society has provided great business opportunities. Within a short period, customers can place an order through a mobile application with portfolio restaurants and cuisines available. Many international and national brands Swiggy, Zomato, Uber eats, Food panda, etc. have invested a big share of their pockets into food delivery apps and they manage to enter every big and small restaurant business, be it a local shop owner or outlet in chain business, everyone has positioned itself in the app space. These different food delivery apps compete with each other. There was a time when people used to order only pizza for the best delivery services but now with the use of these apps' consumer gets varieties of food options. Customers can browse all the nearby restaurants on these apps. The use of these food delivery apps made restaurants' areas shrink the dining space and increased the kitchen and pickup areas. There is also a big increase in a delivery order in past few years.

Literature Review

Many articles and research papers related to the topic has been studied which shows the different finding and scope for research. Many national and international food delivery apps are there in the Indian market which works on consumer satisfaction. Many articles show the growth of the business. One of the published articles says that the restaurant market shrunk as the food delivery app gets popular.

Mr. Mathews Joao Chorneukar: In his paper he discussed that the main advantage of using these apps is to save time. Where most consumers are aware of this technology and find it convenient to use.

Zulkarnain Kedah: His research paper shows that these app companies emphasize information quality, website design, security/privacy, and payment system to increase their web trust and satisfaction and Food quality has a positive impact on satisfaction.

Dr. Neha Parashar: The food delivery and restaurant segment is now thriving at a blistering pace. Adding to this scenario is an increasing number of smart phones and food delivery apps. Currently, cash on delivery is the most preferred option of payment by the respondents but other digital techniques are also in the growth stage. The special apps are a convenient way for the consumers to place orders and for the company to attract furthermore consumers but the comfort of usage must be given a higher preference.

By Sheryl E. Kimes: This study found that online, mobile, and text ordering is reasonably popular among U.S. residents. The perceived control and perceived convenience associated with electronic ordering were important for both users and non-users, but the non-users had a significantly higher need for personal interaction and also had higher technology anxiety than the users did.

Objectives

1. To study customers' perceptions about service quality.
2. To study customer satisfaction concerning service quality.
3. To study customer preference for distribution channels.

Data Collection

The data has been collected from both primary and secondary sources to achieve the objectives of the study. Primary data was collected through a questionnaire based on the perception attitude and behavior of customers using online food delivery apps i.e., users and non-users. Secondary data related to various distribution channels, various app companies, and their competition is collected from the internet and journals.

Data Sampling

Convenient sampling technique was used to collect responses from 100 respondents in the form of a Questionnaire. The study has been conducted in Bhopal, structured questionnaire was formed and distributed amongst the people. Data was collected by market segmentation based on demographics which includes factors like gender, age group, occupation, family size, and income of the individuals.

Research Methodology

1. Descriptive Analysis
2. Likert scale Analysis

Study

Food delivery apps in India: The food delivery app gaining popularity and blooming at a fast speed with the advent of technology. These apps connect the customers with restaurants available in proximity as well as in the city. Among the various market players, the apps like Zomato, Uber eats, Swiggy, and Food panda are the most popular, in terms of known to the public and visibility which capture huge market share in every city. The business model used by these app owners is that they work on commission on sales which ranges between 10-30% of sales. Not only Sales they take care of the whole marketing process of food owners which includes: product, price, place, and promotion services to the restaurants, for example, they charge the restaurant for showing it in the preferred list to increase the sales for a particular restaurant. All these make it convenient for the customers to order from his place without any effort. For the promotional campaign, most of the apps give heavy discount offers, cash back, COD, payment through E-wallets, etc. which makes it the most preferred source of ordering hence increasing sales. So, the customers who earlier used to call the restaurant personally to place an order now are using these apps to avail such facilities. Through this research, we would understand the consumer perception regarding service quality. We would also understand the role of technology in creating, shifting, and satisfying the demand for products and services with minimal time and effort.

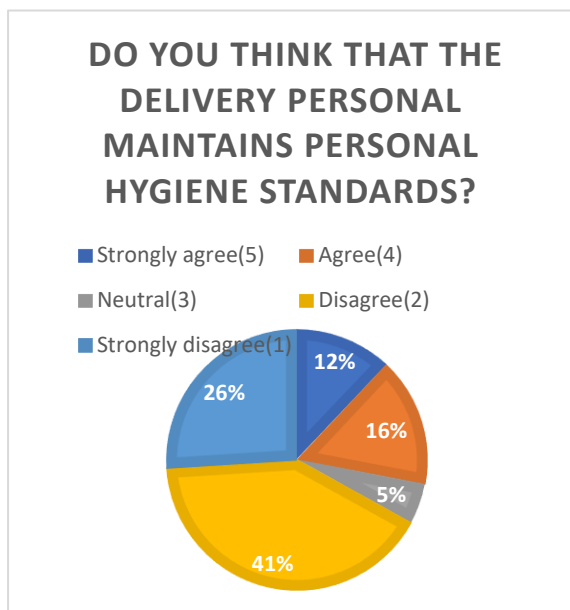
Perception is an “approximation of reality”. It is a psychological variable involved in the purchase decision process and it is known for its influence on customer behavior. It is typically affected by advertising, reviews, public relations, social media, and personal experiences. To analyze the customer behavior regarding usage of food delivery apps, their social-economic background was studied.

Data had collected from different demographic segments shown in Table 1 below. This element plays a crucial role in deciding the pattern of buying behavior and purchase decision. From the table, we can conclude, that as the Income, education, and age varies the use of Mobiles phone devices also varies.

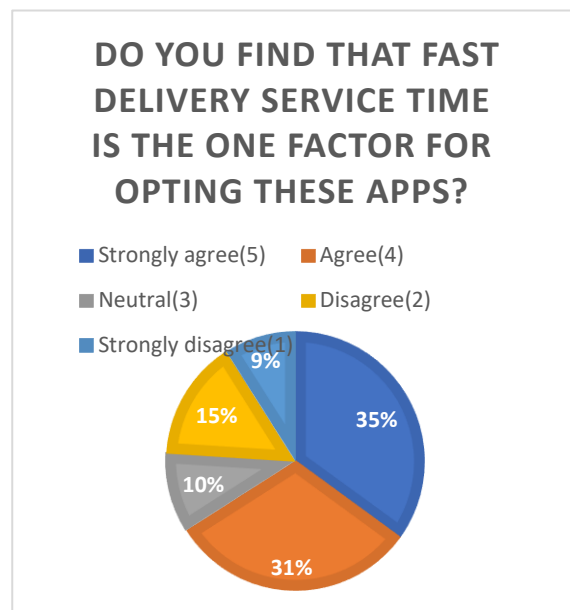
Category	Particulars	Number	Category	Particulars	Number
Gender	Male	72	Profession	Students	26
	Female	28		Working	52
		100		Self-employed	22
Age	20-25 yrs.	27	Family income	50000-100000	9
	25-30 yrs.	45		100000-200000	14
	30-35 yrs.	17		200000-300000	45
	35 and above	11		300000-400000	32

Table 1- (Source: - Primary data)

The perceptual factors motivate the customer to shift his /her buying behavior techniques. The main objective of the research can be concluded from the below graphs and questionnaire prepared using the Likert scale (Appendix attached) that timely food delivery, varieties of food at a single platform, discounts, and ease to use is a highly attractive factor for making a customer use these online apps, instead of dine-in culture. Satisfaction Level: The author looked at satisfaction in terms of the 4 Cs of marketing which is an extended version of the 4P's of marketing. The highest agreement (Both strongly agree and agree values from the Likert scale) values in the variety of restaurant food reflect that customer needs and wants (1st C) are satisfied as they can explore from a bucket full of options available online. It can also be seen that most customers agree that apps are easy to use along with various payment options like COD, debit/credit cards, e-wallets, net banking, etc. and they feel comfortable while ordering online hence satisfying the (2nd C) i.e., convenience. Another factor that manages to be on top regarding satisfaction is discounts, which is related to cost/price (3rd C) of the marketing mix, they feel satisfied with the price which means they enjoy the value for the money they had paid. The 4th C is which is communication, it is a communication between the consumer and the business for which the company has many promotions like social media marketing, hoardings, SMS, discount offers, etc.



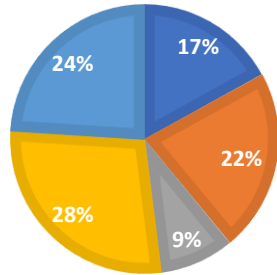
(Source: -Primary data)



(Source: -Primary data)

DO YOU THINK THEY CAN GUARANTEE HOT FOOD DELIVERY?

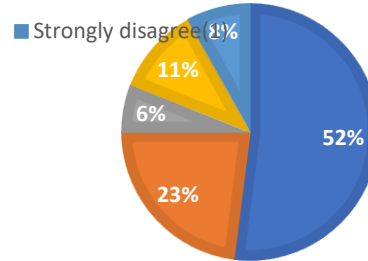
■ Strongly agree(5)
■ Agree(4)
■ Neutral(3)
■ Disagree(2)



(Source: -Primary data)

DO YOU THINK THEY ARE ABLE TO PROVIDE VARIETIES OF RESTAURANT FOOD?

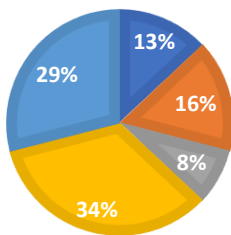
■ Strongly agree(5)
■ Agree(4)
■ Neutral(3)
■ Disagree(2)
■ Strongly disagree(1)



(Source: -Primary data)

DO YOU FIND THEY PROVIDE GOOD CUSTOMER SUPPORT WHEN NEEDED?

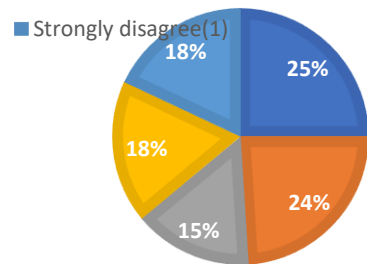
■ Strongly agree(5)
■ Agree(4)
■ Neutral(3)
■ Disagree(2)
■ Strongly disagree(1)



(Source: -Primary data)

DO YOU FIND THESE APPS PROVIDE SAFE PAYMENT OPTIONS?

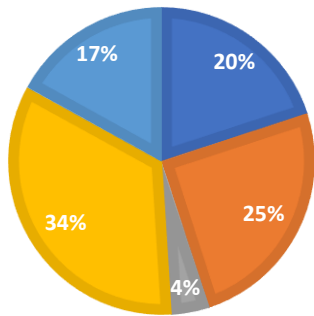
■ Strongly agree(5)
■ Agree(4)
■ Neutral(3)
■ Disagree(2)
■ Strongly disagree(1)



(Source: -Primary data)

DO YOU THINK THEY HAVE CHANGED THE DINE IN CULTURE TO DELIVERY CULTURE?

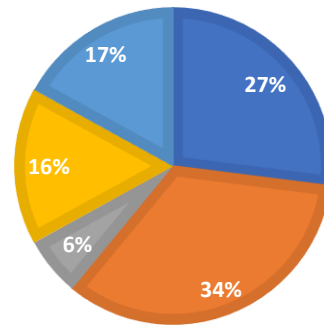
- Strongly agree(5)
- Agree(4)
- Neutral(3)
- Disagree(2)
- Strongly disagree(1)



(Source: - Primary data)

DO YOU FIND THESE APPS PROVIDES REGULAR PROMOTIONAL DISCOUNTS?

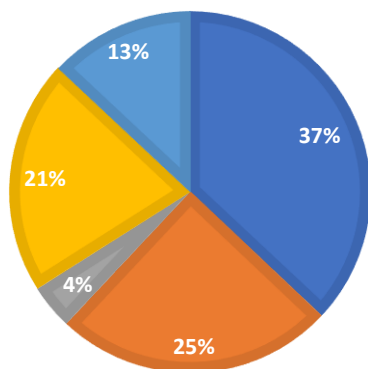
- Strongly agree(5)
- Agree(4)
- Neutral(3)
- Disagree(2)
- Strongly disagree(1)



(Source: -Primary data)

DO YOU THINK THESE APPS ARE EASY TO USE?

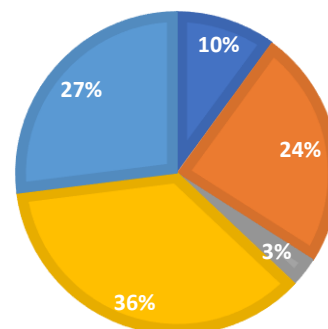
- Strongly agree(5)
- Agree(4)
- Neutral(3)
- Disagree(2)
- Strongly disagree(1)



(Source: -Primary data)

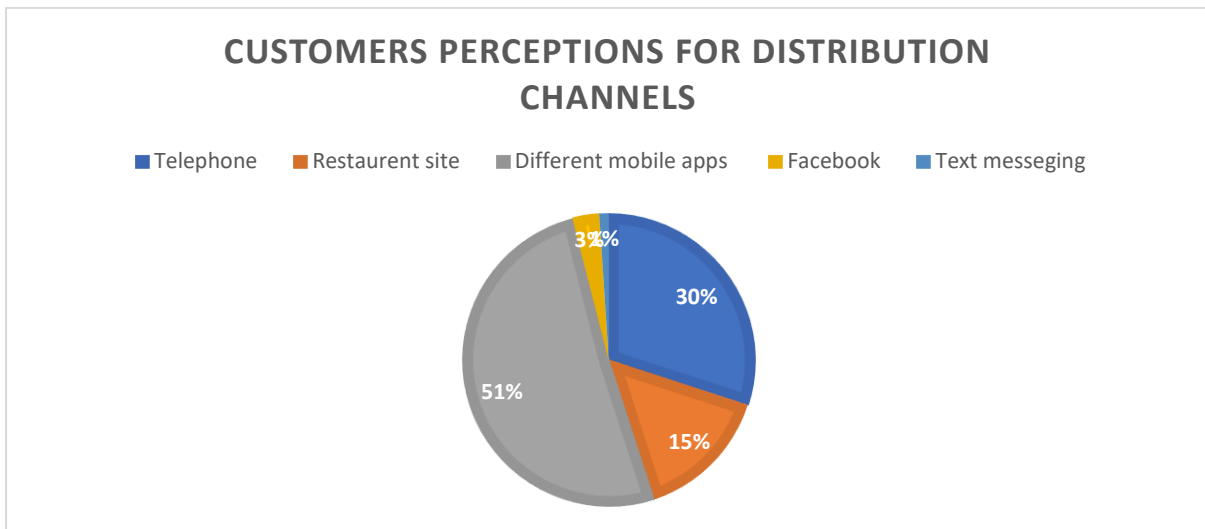
DO YOU THINK IS LARGE SCOPE FOR IMPOROVMENT RELATED TO DELIVERY SERVICE?

- Strongly agree(5)
- Agree(4)
- Neutral(3)
- Disagree(2)
- Strongly disagree(1)



(Source: -Primary data)

Preference for Distribution Channel



(Source: - Primary data)

Conclusion

We can see that in recent times the use of these online apps is continuously growing, and it is believed that it will definitely attract more and more customers to this sector. The Indian food delivery market is very big and it has already affixed its roots deeply for exponential growth. The use of these apps has redefined the growth of the restaurant food business.

The study found that the use of mobile delivery apps had changed the style of working in the service industry. Today it is the most popular food ordering medium amongst consumers. Most of the respondents in the urban area are of the opinion that the anywhere and anytime concept always saves time therefore no need to be stuck in heavy road traffic. So, these app providers have emphasized timely delivery and also delivery at odd hours. The use of COD, and Net Banking is also an advantage for the customer which is another good reason to use apps. These services are easy to use which leads the delivery culture to surpass the dine-in culture. Customers feel more convenient using these apps but the service quality needs to be improved. The food should be served hot always which is the main demand of the customer. Some pitfalls are also found in packaging which needs to be corrected. It is a growing industry that covers the large urban area. This was a study on perceptions and satisfaction of the consumers. It has a large scope of study on various other aspects which required to be analyzed.

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Appendix: -

S. No	Questions	Strongly agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly disagree (1)
1	Do you find that fast delivery service time is the one factor for opting for these apps?	35	31	10	15	9
2	Do you think that the delivery personnel maintain personal hygiene standards?	12	16	5	41	26
3	Do you think they can guarantee hot food delivery?	17	22	9	28	24
4	Do you think they are able to provide varieties of restaurant food?	52	23	6	11	8
5	Do you find they provide good customer support when needed?	13	16	8	34	29
6	Do you find these apps provide safe payment options?	25	24	15	18	18
7	Do you think they have changed the dine-in culture to a delivery culture?	20	25	4	34	17
8	Do you find these apps provide regular promotional discounts?	27	34	6	16	17
9	Do you think these apps are easy to use?	37	25	4	21	13
10	Do you think is large scope for improvement related to delivery service?	10	24	3	36	27

SM-38: A CONCEPTUAL STUDY ON THE TRANSFORMATION OF SKILLS LANDSCAPE IN INDIA

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Abstract

In the era of globalization where the growth trajectory of the third world countries depends on the policies and strategies to match steps with the rest of the world, a clear line has been drawn between the skilled and unskilled labor thereby increasing the concept of skills manifolds for the developing countries like India. Realizing this, the government of India has launched Skill India Mission in 2015 with a vision of becoming Atmanirbhar Bharat. The program not only initiated various efforts to make the students comprehend the significance of skills but also addressed a major issue of skills gap which the country faced in terms of supplying competent workforce as per the industry standards. In this research paper, a conceptual study based on secondary data has been conducted where it explored the aspects that played the role in transforming the existing skills based demographic patterns in India.

Keywords: *Globalization, Growth, Skilled and unskilled labor, Skill India Mission, Atmanirbhar Bharat, Skill Gap.*

Introduction

India enjoys an image of one of the most important players in the global scenario with the fact around the corner that it is one of the countries with maximum number of populations in the working age group. On one side, the fact seems to be greatly favoring the strategic image of our country but on the other side, it also indicated that the number of people who can work and earn for their living is much more than the number of people who cannot. This leads to the rise of innumerable chaotic factors like unemployment, corruption, poverty etc. Moreover, the growing value of skilled labor in the industries is encouraging the Indian government to come up with plans for the up skilling of the people.

Skill India Mission

Since last few years, the policies have been made in this direction and projects were implemented for increasing the skills standards of the people concerned. The allocation of funds worth Rs. 2,785.23 crore (US\$ 379.06 million) to the Ministry of Skill Development and Entrepreneurship in the union budget of 2021-22 clearly indicates that the trend of up skilling will continue with the same pace in the country. Since the time the project of Skill India mission launched in 2015, the policy makers tried to working with an objective to skill the people of India at every level. A study by the Skill Development Council (NSDC) indicates that there will be a demand for around 12 crores of skilled manpower by 2022 across 24 key sectors. The mission included sub schemes like National Skill Development Mission (NSDM), Pradhan Mantri Kaushal Vikas Yojana (PMKVY), Indian Skill Development Service and National Policy for Skill Development and Entrepreneurship 2015, Skill Loan Scheme.

The Task

The issue of the skill gap faced by the country in terms of job readiness of the students has been dealt by introducing various short term and long-term courses in every possible branch or discipline of study. The target of training more than 40 crore people by 2022 has been taken to handle the situation. The partnerships with reputed global brands worked to change the mindset of the Indian youth in understanding international business situation and the schemes of providing loans at subsidized rate to the people encouraged them for startups and increasing their business levels on the basis of recent market trends. Apart from the above-mentioned objectives, the Skill India Mission also catered a lot of factors like working on the Indian business competitiveness, quality of training imparted, identification of new sectors for skill development etc.

The Hope

Recent statistics is showing some promising trends in the concerned direction. The outbreak of Covid and the following two years made the authorities realized the importance of digital learning also. The initiative of e-aggregator platform named E- skill which is an effort of NSDC (National Skill Development Corporation) and is a fine example of up skilling of the concerned people through digitized learning where the existing scheme based or non- scheme based NSDC candidates can use their authenticated candidate id to access a wide range of free courses across the country. Moreover, in February 2021, the Technology Information, Forecasting and Assessment Council (TIFAC) launched SAKSHAM (Shramik Shakti Manch), a work portal with the purpose of mapping skills of ‘Shramiks’ (labour) to address the demand from various MSMEs for creating the jobs of about 10 lakh positions.

Conclusion

Though the scenario of transforming the skills landscape has been improved considerably, the problems of unemployment and skill gap is still quite rampant. Further, the entry of global companies and brands in the situation is promising a brighter future to deal with the issue of skill gap. But still, if our country aims to become one of the trend setters in the field of up skilling, it becomes very crucial to minimize the incoming challenges and convert them into opportunities with the utmost sense of urgency.

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Published by :

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ISBN: 978-93-93577-29-0