



BOOK OF ABSTRACTS

3rd Pritam Singh Memorial (PRISM) Conference - 2023

17 - 19 November 2023

Conference Theme

**Reimagining the Future of Business: The Challenges
of Leadership, Digitalization, and Sustainability**

Organized by

Dr. Pritam Singh Foundation

Hosted by

Birla Institute of Management Technology (BIMTECH)

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About Pritam Singh Memorial Conference (PRISM)



In recent years, India has experienced a significant increase in digitalization, leading to challenges for organizations of all sizes. These challenges include security, recruiting skilled digital talent, providing a seamless customer experience, data management, and agility in business operations. To address these challenges, efficient leadership and a strong organizational structure are essential.

The 3rd Pritam Singh Memorial Conference 2023 discusses about the challenges of leadership, digitalization, and sustainability in the post-pandemic world. The corporate world must transform and adapt to the new normal, requiring innovative solutions, empathy, and ethical standards. The conference seeks high-quality research papers and articles from scholars and industry practitioners on various conference themes and tracks.

Dr. Pritam Singh, a renowned scholar and academic leader, has a long career in management education, serving as the Director of several prestigious Indian business schools. He has contributed to global discussions on Indian philosophy and thought. The rapidly evolving Indian business landscape presents leadership challenges, including managing change, developing talent, effective communication, trust building, efficient decision-making, delegating responsibilities, and balancing short-term and long-term goals. Effective leadership requires a combination of skills, including communication, delegation, decision-making, and adaptability.

About Dr Pritam Singh Foundation



Dr. Pritam Singh Foundation is a registered foundation to take forward the legacy and life lessons of Professor Pritam Singh. The trustees include Mr. P Dwarkanath, Former Chairman, GSK, Mr. S Y Siddiqui, Executive Advisor, Maruti Suzuki, Dr. B A Metri, Director, IIM Nagpur, Dr. H Chaturvedi, Director, BIMTECH, and Dr. Asha Bhandarker, Distinguished Prof, IMI-Delhi. Dr. Pritam Singh Foundation aims to serve both the corporate sector and academia using the rich and diverse experience of the core team. This includes building future leaders, supporting various institution-building initiatives in both industry and academia, promoting knowledge creation, and recognizing the contribution of leaders.

The flagship initiative of the foundation has been the annual conference first conducted 17-19th November 2021, in partnership with the Jindal Global University. The second annual conference was organized at Indian Institute of Management, Nagpur in 2022. The foundation also conducts the annual competitions for Young Leaders, for Faculty and for Management students. The unique initiative of Foundation to Coach young leaders of the industry to rise to the business leadership of the country and the globe is bringing prestige from community.

About Birla Institute of Management Technology



Birla Institute of Management Technology (BIMTECH) was established in 1988 under the aegis of the Birla Academy of Art and Culture, and supported by the Birla group of companies. Late Basant Kumar Birla and Sarala Birla, chairperson of B K Birla Group of companies, are the founders of the business school. BIMTECH aims to create and disseminate knowledge in the global context. The aim is to develop ethical leaders with entrepreneurial and global mindsets striving for sustainability and inclusive growth. It provides a highly conducive academic environment, interaction with hard-working and industry-academia mix professors, proximity to the strategy makers of the industry and practitioners of the service and manufacturing companies, and exposure to international universities and companies.

BIMTECH has maintained its position as one of the top management institutes in India. The institute has been accredited by prestigious bodies such as The Association to Advance Collegiate Schools of Business (AACSB), the National Assessment and Accreditation Council (NAAC), and the National Board of Accreditation (NBA). BIMTECH has also been ranked in India's top 50 business schools by the National Institutional Ranking Framework (NIRF) and Business World B-school rankings. BIMTECH is the 1st Indian B-school to be awarded the EFMD Business School Impact System (BSIS) label; it now joins global B-schools like CEIBS, and HEC. It is the first time any Business School in India has completed this assessment.

The institute offers a range of programs in management and related fields. Its flagship program is the two-year full-time Post Graduate Diploma in Management (PGDM), which is approved by the All India Council for Technical Education (AICTE) and accredited by the National Board of Accreditation (NBA). It also offers several other PGDM specialized programs, such as PGDM in International Business, PGDM in Retail Management, and PGDM in Insurance Business Management. BIMTECH also offers a doctoral program in management, executive programs and ONLINE PGDM for working professionals.

Conference Theme

Reimagining the Future of Business: The Challenges of Leadership, Digitalization, and Sustainability

The constantly evolving business landscape underlay leadership challenges and makes it crucial to revisit them. The leaders are desired to acquire the required skills and traits for managing change. Leaders need to be able to adapt to new situations quickly and effectively, whether it's implementing new technologies or responding to shifts in the market. Consistent with this, the significant leadership actions are dedicated towards developing talent, effective communication, trust building, efficient decision making, delegating responsibilities, and balancing short-term & long-term goals. Overall, effective leadership requires a combination of skills, including communication, delegation, decision-making, and adaptability to address challenges like – focusing on emotional intelligence, adapting to changing times, attention to employee well-being, lack of diversity & inclusion, focusing on ethics & values, and developing future leaders. By addressing these challenges, leaders can become more effective and help their organizations thrive in today's fast-paced business landscape.

In the last few years, the world has seen a significant augmentation in the digitalization of the operationality of businesses thereby leading to several challenges for organizations of all sizes. The integral challenges associated with the digitalization of organizations relate to security (to protect themselves against cyber threats), recruiting skilled digital talent, providing seamless & personalized customer experience, data management to drive decision-making & innovation, and providing agility and flexible approaches to business operations and decision-making. Consequently, the plethora of challenges related to leadership and digitalization has opened the black-box of issues concerning reimagining the future of the business so that every innovative action must be focused on sustainable development goals and sustainability at large. While management education, in particular and academics in general have made substantial contributions to the spectacular progress thus far, a reimagining is necessary to address the aforementioned difficulties in a post-pandemic world. Put differently, to address the above-mentioned challenges there must be an effective role of efficient leadership, and a robust organizational structure acquainted with the latest technological interventions for contributing towards sustainability.

The 3rd Pritam Singh Memorial Conference will bring important stakeholders from academia, business, regulators, policymakers, and multilateral agencies to discuss "Reimagining the Future of Business: The Challenges of Leadership, Digitalization, and Sustainability." The current corporate environment is turbulent and dynamic, necessitating innovation to keep up with the times. The corporate world, driven by huge organizations as well as small and medium-sized businesses, must transform and adapt to the new normal in the post-pandemic world. It would have to comprise innovative solutions to address complex problems, and require empathy and ethical standards. Therefore, the 3rd edition of the PRISM Conference will, offer insights on future growth in a sustainable, technology-driven, and effectively led manner.

Preface

We are honored to present the proceedings of research paper abstracts and executive summary for the 3rd PRITAM SINGH MEMORIAL CONFERENCE (PRISM) contributed by esteemed delegates of the conference. We anticipate that you will find it beneficial in your research purpose.

The primary objective of PRISM 2023 is to establish a forum for the purpose of engaging in discourse pertaining to the various matters, obstacles, prospects, and discoveries associated with the research on challenges of Leadership, Digitalization, and Sustainability. The dynamic nature and rapid progress of the future of business give rise to novel challenges and inquiries, necessitating the exchange of innovative ideas and fostering a comprehensive understanding of this significant area of study. We assure the creation of a promising outlook and captivating environment for the future of business, as the level of assistance received and the level of passion observed have greatly surpassed our expectations. Hence, upon the culmination of this journey, we are filled with profound contentment and a strong sense of ambition.

The global response to the call for papers has been motivating and the process of review has been exceedingly robust. We would like to extend our sincere gratitude and appreciation to all the reviewers who have contributed to upholding the exceptional standard of the articles. We would like to express gratitude to all the track chairs for contributing the high level of standards in evaluating the tracks. We would also like to express our gratitude to the members of the organizing team for their diligent efforts.

We express our hopes that all attendees of PRISM 2023 will experience a highly productive and enjoyable time during the conference.

Co-editors

Dr Rahul Singh
Dr Ruchi Arora

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Communication and Cross Culture Management

Critical Thinking for College Students

*Vijaylakshmi Somra**

ABSTRACT

This research paper examines the importance of critical thinking skills for students and the methods to develop them. It highlights the impact of cognitive biases, lack of information and other factors on critical thinking, and the importance of developing analytical, evaluation and synthesis skills. The paper suggests various strategies such as teaching critical thinking skills directly, encouraging active learning, providing real-world examples, and promoting a culture of inquiry and debate, to improve critical thinking skills in students. Additionally, it also suggests that critical thinking should be integrated across the curriculum and that students should be given opportunities to practice and apply these skills.

Keywords: Critical Thinking; Evaluation; Cognition; Inference.

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Present Status, Development and Future Directions of Voice Assistants: A Bibliometric Study (2002-2023)

*Paramjit Singh**

ABSTRACT

Voice assistants are Artificial Intelligence (AI) driven programs that recognize and respond to voice commands and queries in a human-like way. The objective of this study is to examine the intellectual framework and effectiveness of voice assistants and to examine the literature created by eminent researchers. The authors analyzed 563 articles related to Voice assistants from the Scopus database between 2002 and 2023 using the R-Studio 'Biblioshiny' tool. Data were filtered by deploying the inclusion criteria on subject areas, publication stage, period, language, and sources. This study also provides a detailed understanding of the Co-occurrence network, Co-citation network, and Co-word analysis. Further, the authors have assessed source dynamics and explored the top 100 publications and word dynamics. The authors have also used thematic maps to identify the different research topics of voice literature and have grouped them into four clusters representing dominant research areas, specific themes with unique attributes, upcoming research trends, and fundamental research themes. As far as authors are aware, it is a maiden attempt to thoroughly explore the research area of Voice Assistants from a management perspective and arrive at key insights such as themes, co-citations, and co-word analysis apart from descriptive statistics.

Keywords: Bibliometrics; Biblioshiny; Conversational Assistants; Digital Voice Assistants; Personal Intelligent Assistants; Intelligent Personal Assistant; Scientometrics; Smart Speaker; Smart Voice Assistant; Virtual Assistants; Voice-based Assistants; Voice Assistants; VBA.

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Modeling the Relationship between Social Media and Sustainable Consumption

Nikita Bhati and Ruchi Jain Garg**

ABSTRACT

Purpose: Sustainable consumption encourages a shift in consumer mindset, valuing experience and well-being over material possession and embracing the idea of “enough” rather than excessive consumption (Zafar et al., 2021). Nowadays, social media has become a revolutionary force in the age of extraordinary technology innovation and influencing how people interact, communicate and view the world (Stephen, 2016). The potential influence of social media platform on promoting a sustainable mentality and encouraging eco-aware choices is growing as their popularity rises. So, this paper aims to examine the influence of social media usage on sustainable consumption domains (Quoquab and Mohammad, 2020).

Design/methodology/approach: To examine the relationship between social media usage and sustainable consumption domains, a model has been developed in this study. Questionnaire survey method is used to collect the data, out of which cognitive domain was measured by 6 items, affective domain was measured by 7 items, conative domain was measured by 8 items and 6 items are used to measure social media usage. Data was collected through simple random technique and in the initial phase the model was checked through a pilot study done on 160 participants. To analyze the data SPSS software is used.

Findings: The findings supports the taxonomy that calls for taking into account the cognitive, affective, and conative domains of the human mind. Results of this study clearly shows that the maximum effect of social media is on cognitive domain. It is because, we see a post on social media regarding sustainable consumption it first hit the cognitive domain as it provides the knowledge and awareness which influence the consumption decision. Some advertisements and posts on social media makes us feel emotionally connected, which along with the cognitive domain affects the affective domain of human mind. Accordingly, the customer is behaving with a goal of maintaining sustainable consumption i.e, conative domain. In this study, individuals’ preference towards social media is likely to boost sustainable consumption.

Research limitations/ Implication: In this study only social media usage is considered to analyze the influence of social media on sustainable consumption domains, to overcome this limitation future researchers should also consider other factors like social media browsing and social media trust. And the model used in this study is not validated yet, it was only checked. Social media has a huge amount of audience, through social media we influence more people to engage in sustainable consumption practices.

Originality/ Value: Sustainable consumption is surely one of the emerging research areas. To the best of knowledge there is a lack of research to understand sustainable consumption domains, particularly from social media usage.

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Keywords: Sustainable Consumption; Social Media Usage; Factor Analysis.

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To Use or Not to Use: How Temporality Problematises the Interpretation of Qualitative Adjectives in Discursive and Communicative Exchanges

*Debmalya Biswas**

ABSTRACT

In day-to-day communicative and discursive exchanges, in speech communities of Indo-European languages, interlocutors as language users have prescriptively internalised a tricky reliance on the conjugated form of the main verb to get information about the event or the state timeline (Qiu and Zhou, 2012; Tsiwah et al., 2021). The problem regarding temporal referencing in regular narrative discourses and interpersonal communication is deep-seated, as the verb, as part of the predicate, is so much about the content-value of the action or an equation to a state, that its tense (time reference) comes much later in line, in the order of mentally prioritising information in an utterance (Andersen, 1989, 1990, 1993; Andersen and Shirai, 1994, 1996). In a layman's language, the issue of time and temporal referencing are taken for granted in discourses, apart from the processing of specific temporal expressions (like, today, recently, etc.). Now, to better understand the time-encoding function of sentential units other than the verb (Dragoy and Bastiaanse, 2013; Martinez-Ferreiro and Bastiaanse, 2013; Bos and Bastiaanse, 2014; Tsiwah, Larthey, Amponsah, Martinez-Ferreiro and Bastiaanse, 2020), and thereby assess their role in shaping interpretations, the research focused on qualitative adjectives. The primary question that steered the research is: how are qualitative adjectives selected in conversational and discursive exchanges, and how do their varying interpretations nuance the process of communication. Through an investigation of narrative discourses having a recurrence of qualitative adjectives at different informative levels, and after analysing the response patterns of participants judging the strength or acceptability of interpretive possibilities of nine choices following each narrative discourse, the research also tries to revisit the avenue of agreement, especially temporal agreement, to argue for a discursive understanding of it, in addition to the already existing understanding and robust work on its morphosyntactic character. Parallel to how Biondo (2016) puts it as a sentence is grammatical "only if the time of the event expressed by the main verb ... is coherent with the ... time interval defined [or indexed] by the adverb," the present research, on the basis of a substantial corpus of participant responses, underlines that the interpretation of a sentence is effective (effectiveness being such that a counter clarificatory question or counter clarificatory statement does not arise and the discursive exchange can progress on to a new piece of information or suggestion) only if the qualitative parameters relevant at the time of the event/state expressed by the main verb are coherently mapped onto a qualitative adjective defining a sentential noun. Based on the findings of this discourse analytic work, the research identifies temporality as an interpersonal barrier that affects interpretation in communicative processes as well as conversational exchanges. The research explores how there is a considerable gap in the discursive interpretation of qualitative adjectives given their dependence on and selection through time-governed parameters and micro-parameters. This constitutes a more refined approach to Silverstein's (1993, 2003) indexicality or indexical field, whereby social variables and linguistic meanings are connected. While there are connections, not all of them apply equally at a particular point of time, and hence temporality narrows down on the specific set of parameters or variables active at a particular point of time, given the language user or decision maker's state of acquired and inferential knowledge, him or her being part of a larger epistemic community.

Keywords: Temporality; Interpretation; Communication; Discourse; Qualitative Adjectives.

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Influence Amplified: Sentiment Analysis of YouTube Mavens' Impact on Consumer Attitudes towards Aesthetic Dermatology

Neena Sinha and Muskaan***

ABSTRACT

The emergence of social media platforms, especially YouTube, has revolutionized the way consumers access information and make decisions. Within this digital landscape, aesthetic dermatology has gained considerable prominence, with YouTube mavens playing a central role in shaping consumer perceptions and behaviours regarding skincare and cosmetic procedures. This study aims to investigate the effects of YouTube mavens on consumer attitudes toward aesthetic dermatology, utilizing semantic analysis as a tool to unravel the underlying linguistic mechanisms at play. The beauty and skincare industry has witnessed a notable transformation in how consumers gather information and navigate choices, largely due to the ascendancy of YouTube mavens. These mavens wield substantial followings and wield substantial influence in mediating between dermatology professionals, brands, and the public. To gain deeper insights into this influence, the study adopts an interdisciplinary approach, merging elements from marketing and linguistic analysis. The study employs a two-pronged methodology. First, it compiles a comprehensive collection of YouTube videos featuring influential figures in aesthetic dermatology. These videos span a range of topics, including reviews of treatments, skincare routines, and personal experiences. Subsequently, the collected data undergoes semantic analysis, which gauges the emotional behaviour conveyed by maven content, which can span from enthusiastic endorsements to cautious advice. The implications of the empirical findings resonate across various stakeholders. For consumers, the study affords an understanding of the linguistic cues that inform their attitudes toward aesthetic dermatology. By understanding the semantic strategies that evoke trust and credibility, consumers can navigate the abundance of maven content more discerningly, making informed decisions about skincare practices and procedures. Mavens stand to benefit from the research by recognizing the linguistic tactics that resonate positively with their audience. Identifying specific linguistic strategies that resonate with viewers can guide mavens toward more effective communication strategies, fostering deeper connections. In conclusion, this study sheds light on the intricate interplay between YouTube mavens, consumer attitudes, and aesthetic dermatology. Through semantic analysis, it offers a detailed understanding of the linguistic tactics harnessed by mavens, contributing to a holistic comprehension of the factors influencing consumer attitudes and behaviours.

Keywords: Social Media Mavens; Aesthetic Dermatology; Consumer Behaviour; Semantic Analysis.

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Even Geeks Need Intercultural Competence: Making the Case for Transdisciplinary Experiential Learning through Global Virtual Teams Projects

*Stephanie Swartz**

ABSTRACT

Before the Covid-19 pandemic and especially post-pandemic, institutions of higher learning have incorporated digital tools into their curricula, taking advantage of access to expertise outside the region and bringing colleagues as well as students together on collaborative projects. Through virtual learning, students benefit from exposure to professors and peers from other countries. By engaging in global virtual teams (GVT) projects using collaborative digital communication tools, students develop their skills in language, virtual intelligence, and intercultural competencies. Much research has been done on the benefits of embedding collaborative online international learning (COIL) into university curricula. These benefits include imparting the above-mentioned competencies in order to better prepare graduates for the 21st century workplace. Despite the opportunities provided through virtual learning, GVT projects are often limited to interested colleagues willing to invest the time and energy and who have developed relationships with similarly interested colleagues through partnerships or networking. A look over the literature regarding COIL projects reveals a strong prevalence of projects initiated in the social sciences and business disciplines. Despite calls for increased digitalization across all disciplines, a large number of areas of higher learning such law, medicine and STEM are reluctant to alter their approach to education (Costigan, 2023; Singh, 2023). Traditional IT coursework emphasizes primarily subject areas such as mathematics and software engineering but often neglects soft skills. The reasons are multifaceted: A resistance to change, time restraints, or lack of support from department administrators might explain some reticence. However, partly to blame may be underestimating the benefits of virtual exchange, especially in the context of transdisciplinary learning. This study maintains that educators must be mindful of the kinds of jobs IT professionals enter into and thus must include social as well as transdisciplinary skills in addition to technical expertise. Thus, virtual learning should be incorporated in curricula in order to facilitate virtual intelligence, develop students' resilience, practice-readiness, as well as frustration tolerance and empathy (Singh, 2021). Essential for IT professionals are project management skills, which enable them to collaboratively search for solutions to, for example, cyber threats (Chang et al., 2022). Communication skills and the ability to interact in a team, as well as to ascertain individual team members' strengths when delegating or assigning tasks are critical to their work. These abilities include communicating across digital channels and building rapport within relatively short time periods, as well as cross-cultural communication skills (Chang et al., 2022). In addition, knowledge of cultural differences and intercultural sensitivity are fundamental for avoiding bias, a danger in light of the role of algorithms and increasing use of artificial intelligence (Cao et al., 2023). Experiential learning through GVT projects allows students to hone these essential skills in order to best prepare for the challenges they can expect in their professional lives. To substantiate this point, a study is described which involves computer science students enrolled in an information systems program at a German university, who engage in a collaborative virtual teams project with peers from various study programs at universities across the globe.

Keywords: Transdisciplinary Learning; Global Virtual Teams Projects; Intercultural Competence.

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Economic and Public Policy

Analyzing Out-of-pocket Healthcare Expenditure Burden on Urban Poor

Siya Bhatia*, Mridul Dharwal** and Sucheta Sardar***

ABSTRACT

COVID-19 has revealed that Indian health care system is underfinanced and unprepared to cope up with healthcare emergencies. The government healthcare expenditure is 2.1 percent of GDP, one of the lowest government spending in the world. It causes high out-of-pocket health expenditure, leading to high economic burden of many Indians belonging to the vulnerable sections of the society such as poor, slum dwellers, migrant labourers etc. In this backdrop this research paper deals with out-of-pocket healthcare expenditures of these marginalized sections and urban poor residing in the Greater Noida. Poor people living in urban areas represents the lowest socio-economic stratum in the cities who often face significant challenges in accessing quality healthcare, well-designed public healthcare system to which often result to a large proportion of poor population having to access outpatient care through highly fragmented, informal, and expensive private healthcare sector leading to a disproportionate burden of out-of-pocket expenditure. In this study, we first attempt to calculate out-of-pocket health expenditure of lowest section of the society and then, evaluate its determining factors. To accomplish these objectives, a quantitative data is collected by conducting a field survey in Greater Noida to quantify the extent of out-of-pocket healthcare expenditure among urban poor households. The research has adopted an analytical method and for analysis excel and SPSS version 16 statistical software is used. Sample is selected by using the formula given by Krejcie-Morgan- a sample of 384 respondents were collected from Greater Noida area. The sampling technique that is employed for the purpose is random sampling. Reliability and validity of the questionnaire is checked. The findings suggest that most of the respondents prefer to use private healthcare facilities for outpatient care due to limited public health infrastructure leading to high out of pocket expenditures. Respondents reported high waiting time for doctors in government hospitals causing to lose their man-days and hence their income loses. Charges of private hospitals are exorbitantly high, whereas patient has to wait for long hours for availing facilities in government hospital due to high population pressure and availability of less number of doctors. This creates a difficult situation for low-income people to get medical facility and therefore they often buy medicine over the counter without doctor consultation, as is observed from the field. Further we made an attempt to understand several determinants of high out of pocket expenditure using logistic regression. Odds ratio has been applied to compare various categories such as age, gender, education etc. Though significant differences were found amongst the bifurcation in each category. Some factors also revealed an insignificant difference between these bifurcations. Based on the research findings the paper also discusses some policy recommendations that provide focus on enhancing healthcare access, improving affordability and promoting financial protection for vulnerable people. The paper emphasize the importance of prioritizing the healthcare needs of urban poor communities to ensure equitable access to essential healthcare services and reduce their financial vulnerability.

Keywords: Out-of-pocket Expenditure; Public Health; Urban Poor; Healthcare Expenditure; Private Healthcare.

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Circular Economy and Sustainable Consumption Behavior: A Comprehensive Bibliometric Analysis

Rashmi Shrivastava and Neelika Arora***

ABSTRACT

The purpose of this study is to provide a comprehensive bibliometric analysis of circular economy and sustainable consumption behavior over a period of decade, giving valuable insights into the significant developments in the sector. A sample of 16432 studies from 2013 to 2022 were analyzed using the R software. The present study's analysis is divided into two parts: performance analysis and science mapping. This research focuses upon performance analysis and science mapping of articles in the field. According to the author's review of the literature, there is an absence of bibliometric study explaining the interdependent role of circular economy and sustainable consumption behavior, so this is the first study in the area.

Keywords: Circular Economy; Sustainable Consumption Behavior; Sustainable Development; Consumer Behavior; Bibliometric Analysis.

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Industry 4.0 & Circular Economy for Agriculture Waste (AWs): Framework towards Rice Residue Disposal in Small and Medium-sized Enterprises (SMEs) in India

Yogesh Kumar Sharma, Divya Shrivastava** and Aseem Kumar Mishra****

ABSTRACT

India is the second largest country to produce and consume rice. Ministry of Agriculture & Farmer Welfare (2020-21) India declares production of 121.46 million tons in 2021 year, higher by 9.01 million last five-year average of 112.40 million tons. Crop cultivation of paddy and wheat produces 2.21×10^{10} kg and 1.39×10^{10} kg of Agricultural Waste (AWs) in 2022, which dissolves in soil, causing soil infertility and massive emission of NH_3 . Around 34% of Rice straw and 22% of wheat waste contribute to air, water, and soil pollution. Animal food, soil amalgamation, burning, rope production, boiler fuel, and biogas are some sources of Agriculture Waste (AWs) consumption. With a lack of technical skill and non-profitable outcome, burning AWs is the cheapest and most straightforward method for the farmers. It is the economical way to prepare the land for the next crop. A total of 57040 burning events were detected in the six states (Panjab et al., Delhi, Rajasthan, Madhya Pradesh) reported by IARI, New Delhi, in 2022. Buring of AWs emits CO_2 , CO, CH_4 , NO_x , and SO_x with a considerable amount of particulate matter (PM) as PM 10.0 and PM 2.5. Increased pollution causes the premature death of 30,000 to 40,000 people per year. Additionally, the high pollution causes a rise in respiratory problems, Asthma, migraines, Irritation in the eyes, headache, Anxiety, and skin problems. Drastically, an increase in population enhances the demand for food with limited resources and high waste of around 40 % of total processed food per year approach to navel approach of resource utilisation. The lack of sustainable practices in Agriculture and Allied Industries, which contribute 18.3 Gross Value Added (GVA), needs circular principles. The resource-based approach, including enablers and disablers of AWs, leads to the Circular Economy (CE) towards sustainability. This study proposed the adoption of Industry 4.0 towards CE to develop a framework for packing and paper SMEs in the emerging economies of India. This study helps SMEs grow businesses, contributing to sustainability using pre-treated rice waste (pellets, logs and briquettes) as raw materials. The proposal findings extend the industry 4.0 application in the AWs industry to develop CE towards sustainability for packing and paper SMEs in India.

Keywords: Industry 4.0; Circular Economy; Agriculture Waste (AWs).

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A Study on Corporate Social Responsibility and Sustainability of Corporate Performance

*Sunita Chowdhury**

ABSTRACT

Firm has a prospect to surge its assistance for the social order in interchange of improved repute and development in industry, which finally hints to sturdy fiscal functioning and high productivity. Corporate Sustainability is resultant from the perception of sustainable development. It fundamentally mentions towards the part, which corporations can show in gathering the schema of sustainable expansion and necessitates a steady line to financial development, societal evolution and ecological stewardship. Corporate Social Responsibility in India inclines to emphasis on anything is ended with returns after they are completed. On the other side, sustainability is concerning factoring the societal and ecological influences of directing industry, that is, how revenues are created. Henceforth, ample of the Indian exercise of Corporate Social Responsibility occurs as a significant constituent of sustainability or accountable industry, which is a greater clue, a statistic that is obvious from numerous sustainability contexts. The readings of the relationship between Corporate Social Responsibility and Sustainability by means of monetary functioning include fundamentally of two types. The first practices procedure of studying the events to measure the short run monetary effect (abnormal returns) when organizations involve in their publically accountable or negligent deeds. The second observes the association among certain degree of corporate social functioning and variables of long-term financial functioning, by using accounting or financial measures of profitability. The objectives of report are to analyze the impression of CSR proposals of a company on its financial performance, its net profit and total resources (assets). The data study has been done with SPSS software and the statistical tools such as correlation and regression is used. The correlation coefficient (a value between -1 and +1) states you how sturdily two variables are associated to each other. The regression analysis is a statistical procedure used to estimate the consequences of Independent variables on a particular dependent variable After the analysis, it can be concluded that the CSR is positively correlated with the firm's PAT (Profit After Tax) and firm's total resources (assets) and since the significance value is less than 5% in both the cases of regression (CSR with PAT; profit after tax and CSR with total assets) therefore it is concluded that CSR acts as a major factor and certain additional factors are also answerable for the transformations in the PAT; profit after tax and total assets of the company.

Keywords: Corporate Social Responsibility; Business; Sustainability; Profit after Tax (PAT); Stakeholders.

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ESG Disclosure and Firm Performance: A Moderating Role of Industry Sensitivity

Komal Khatri*

ABSTRACT

Purpose of the study: The academic literature and business research on ESG and financial performance have gained prominence since the outbreak of the Subprime Crisis in 2008. The regulatory bodies, investors, and stakeholders started recognizing the role of ESG disclosure on the firms' short terms and long-term performance. The relationship between ESG disclosure and firm performance has been researched extensively. However, there is a need to re-investigate this relationship in case emerging nations. And whether the industries with varying levels of environmental sensitivity impact the strength of the relationship. To address this lacuna in the literature, this study investigates the relationship between ESG Disclosure score and financial performance indicators.

Research Design: Data: The initial sample comprises BSE 500 listed companies for comparative analysis. However, due to the non-availability of some values in ESG disclosure scores and financial performance indicators, few companies has been removed from the target sample. Thus, the final sample contains 431 companies. These were further divided into two categories based on their environmental sensitivity. Where, the companies operating in energy, mining, extraction, construction, and chemical are considered environmentally sensitive, and companies operating in financial services, information technology, and FMCG as non-environmentally sensitive.

Research methodology: To analyze the relationship between ESG Disclosure and financial performance, the ESG disclosure score of CRISIL India and for financial data Prowess I.Q. has been extracted for the financial year 2022. ESG disclosure score and ESG components score has been taken as an independent variable, and return on total assets, profit after tax, and return on capital employed are employed as a proxy of firm performance, dependent variable; and current ratio, financial leverage, firm size, and firm age as a control variables. Correlation and ordinary least square regression analysis have been employed. To test role of industry sensitivity, ESI and Non-ESI has been taken as moderating variables.

Results: The study's findings would reveal impact of ESG Disclosure score on financial performance. The results of the study could present that companies belonging to ESI demonstrated a stronger association between ESG Disclosure and Financial performance as they are engaged in business activities that negatively impact the environment; therefore, they are more governed and face more regulatory supervision. On the other hand, non-environmental sensitive industries may exhibit a more nuanced relationship, with ESG factors playing a complementary role in enhancing financial performance. The analysis will further explore whether specific ESG factors hold more significance in each industry category.

Implications: This study has several implications for stakeholders and policymakers. For investors, the analysis can inform sector-specific investment strategies by highlighting the varying impact of ESG factors on financial performance. Managers operating in environmentally sensitive industries can gain insights into the potential competitive advantages of strong ESG performance. Similarly, managers in non-environmentally sensitive industries can identify opportunities to enhance financial performance through targeted ESG initiatives. Policymakers can use the findings to develop industry-specific policies and regulations promoting sustainability across different sectors.

Conclusion: By examining the relationship between ESG and financial performance with the moderating role of environmentally sensitive industries, this analysis provides valuable insights into the specific challenges and opportunities faced by firms operating in different sectors. The results of

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this study can guide investors, managers, and policymakers in making informed decisions that factor in the unique dynamics of each industry. Ultimately, the findings contribute to a more nuanced understanding of integrating ESG factors in investment and decision-making processes, facilitating the transition towards a more sustainable and responsible global economy.

Keywords: ESG Disclosure; Firm Performance; Environmentally Sensitive Industry; CRISIL.

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Finance and Accounting

Innovation Maturity Model (IMM): Developing a Theoretical Framework for Indian Auto Component Manufacturing Sector

Manoj Mishra and Vikas Madhukar***

ABSTRACT

The auto component industry is a significant participant in the progress of the Indian automobile industry in the global scenario. Since, there is consensus that innovation aids in competitive differentiation, a need could be envisioned with regard to the lack of on-going initiatives to measure the innovation status and consequently innovation maturity of organisations in this industry. This paper describes on-going research to develop an Innovation Maturity Model (IMM) to assess the innovation maturity status of firms in the Indian auto component industry. Accordingly, the process of developing a preliminary version of the model is described. In this regard, a brief description is provided of the underlying components of the model and the rationale for their use. A summary of the present status of the model and proposed next steps is provided.

Keywords: Innovation; Innovation Maturity; Innovation Maturity Model; IMM; Auto Component Manufacturers; ACM; Auto Components; India.

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Market Timing, Selectivity and Performance of Indian Mutual Funds

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ABSTRACT

In recent years, the Indian mutual fund industry has witnessed significant growth and emerged as a preferred investment avenue for retail as well as institutional investors. Since May 2014, the Industry has experienced a steady influx of funds and witnessed an increase in both the Assets under Management (AUM) and the number of investor folios (accounts). As of May 31, 2014, the Industry's AUM reached the milestone of ₹10 Trillion (₹10 Lakh Crore) for the first time. Within a relatively short period of about three years, the AUM size more than doubled, surpassing ₹20 trillion (₹20 Lakh Crore) in August 2017. In November 2020, the AUM size exceeded ₹30 trillion (₹30 Lakh Crore) for the first time. From May 31, 2013, to May 31, 2023, the overall size of the Indian MF Industry grew from ₹8.68 trillion to ₹43.20 trillion, marking a fivefold increase over a span of 10 years. During the period from May 31, 2018, to May 31, 2023, the MF Industry's AUM grew from ₹22.60 trillion to ₹43.20 trillion, representing a twofold increase in a span of 5 years. The number of investor folios increased from 7.34 crore folios as of May 31, 2018, to 14.74 crore as of May 31, 2023, demonstrating a more than twofold increase in a span of 5 years. On average, 12.32 lakh new folios were added every month in the last 5 years since May 2018. Mutual funds offer individuals the opportunity to diversify their investment portfolios and participate in the Indian equity and debt markets, aiming to generate favorable returns. With the overall size of the industry increasing fivefold in a span of 10 years, it becomes imperative to evaluate and understand the performance of mutual funds in order to gauge their contribution to the economy and financial markets. As the number of investor folios doubled in just five years, it reflects the increasing participation of retail investors in mutual funds. By studying the performance of these funds, we can assess the level of investor confidence, evaluate the risks and returns associated with different funds, and provide valuable insights to help investors make informed decisions. As the mutual fund industry continues to expand, it is essential to monitor the performance of funds to ensure regulatory compliance. Studying performance metrics helps regulators identify any deviations from prescribed guidelines, assess the impact of regulations on fund performance, and make necessary adjustments to protect the interests of investors and maintain market integrity.

This paper aims to conduct a comprehensive analysis of the performance of Indian mutual funds, shedding light on various aspects that influence their effectiveness. By examining key performance indicators, risk measures, and other pertinent factors, we seek to provide a nuanced understanding of the Indian mutual fund landscape and its potential for generating optimal returns. The analysis will encompass a broad spectrum of mutual funds operating in India, including equity funds and hybrid funds. We will consider funds from different asset management companies (AMCs), encompassing both domestic and international players, to capture the diversity and dynamics of the Indian mutual fund industry accurately. To evaluate performance, we will employ a combination of quantitative measures and qualitative assessments. Quantitative metrics, such as returns, volatility, risk-adjusted returns, and benchmarks, will be utilized to gauge the financial performance of mutual funds. Additionally, qualitative evaluations will consider factors like fund manager expertise, investment strategies, portfolio composition, and market conditions. By employing this comprehensive approach, we aim to provide a holistic view of the performance of Indian mutual funds, considering both objective and subjective aspects.

The findings of this analysis will not only contribute to the existing body of knowledge on Indian mutual funds but also serve as a valuable resource for individual and institutional investors seeking to optimize their investment decisions. Moreover, asset management companies and fund managers will gain insights into the strengths and weaknesses of their strategies, enabling them to refine their approaches and enhance overall performance. This paper seeks to fill a critical gap in the literature by undertaking a thorough examination of the performance of Indian mutual funds. Through a multidimensional analysis, encompassing quantitative measures and qualitative assessments, we aim to provide a comprehensive evaluation that will benefit investors, asset management companies, and the broader financial community. By understanding the dynamics and performance drivers of Indian mutual funds, stakeholders can make informed decisions that align with their investment objectives and risk appetite.

Keywords: Mutual Funds; Market Timing; Selectively; Risk-adjusted Performance.

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Does ESG Disclosure Affect Financial Performance of Metal and Mining Industry in India?

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ABSTRACT

India is one of the fastest-growing economies in the world today and to become a developed nation companies have to think sustainably. In common parlance, sustainability refers to the optimum utilization of natural resources so that our future generation will not have to face scarcity. When we talk about natural resources the first industry which is directly linked to it is the metal and mining industry. Earlier sustainability focused only on environmental factors but with the passage of time and need, the scope of the term sustainability includes two more dimensions i.e., social and governance. Collectively they are commonly known as ESG framework. The disclosure of these non-financial information related to ESG plays a crucial role in a company's growth and wealth maximisation due to increased awareness amongst stakeholders. The above discussion leads me to conduct a study of the metal and mining industry and to evaluate the impact of ESG disclosure on a firm's financial performance. The sample consists of 18 listed metal and mining companies selected from the CRISIL's ESG report (2022). Earnings per Share (EPS) was used as a proxy of financial performance which was the dependent variable in the study. Four independent variables were used in the study i.e., Environmental Score (ES), Social Score (SS), Governance Score (GS) and ESG Score (ESG_S). Three control variables were also used i.e., Leverage (LEV), Age of Company (C_AGE) and Market Capitalization (MC). Correlation and regression techniques were used for analysis purpose. Positive correlation was found between EPS and SS, GS and ESG_S and negative correlation between EPS and ES. The regression model I results showed the positive significant impact of ESG_S on EPS while second regression model showed a positive significant impact of SS and GS on EPS except for negative non-significant relation with ES. Hence, the study concluded that ESG disclosure by companies have a significant impact on financial performance. The highest mean score was obtained by governance disclosure (64.22) followed by social disclosure (51.17). The lowest mean score was obtained by environmental factor (38.39). This showed that, companies were more focused on governance and social disclosures than environmental disclosure. This needs to be improved by mandating environmental disclosure by the companies in their reporting framework. The future research can focus on ESG disclosure by other sectors of the economy, comparative study can also be conducted and data for longer time period can be used.

Keywords: ESG; SDG; Firm's Performance; Metal & Mining Industry; CRISIL.

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Effect of Disruptive Technology on Financial Market Considering Corporate Governance

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ABSTRACT

Background: Disruptive technology is innovation that has changed the way consumers producers, businesses and industries operate. Disruptive technology in the era of digitalisation has transforming impact on societies and economies. The use of algorithms, big data, blockchain, crowdsourcing and innovations has made significant impact on financial sector. It has overcome the inefficiencies and flaws of traditional stock market. However there is no published report found on the impact of disruptive technology on Indian financial market considering corporate governance. This paper studies how disruptive technology effects the Indian financial market taking corporate governance into consideration.

Method: This is the empirical study where researcher uses quantitative methods with descriptive approach and finds the relation between blockchain, one of the disruptive technology and Indian financial market. This research is based on sample of 60 Indian manufacturing companies listed in National Stock Exchange (NSE) out of 2012 companies as of March 2022, covering the data of period 2018-2022. The researchers is interpreting the data using linear regression analysis taking corporate governance as mediating variable.

Results: The researcher investigates the relation between corporate's performance by using dependent variables like return on assets and return on equity and independent variables like firm size, firm age, foreign institutional investors, bought size and debt to equity ratio investment efficiency and disruptive technology. The outcome of the research is that disruptive technology has positive impact on the companies practising good corporate governance.

Conclusion: After the complete analysis and test on five hypothesis constructed by the researcher it is concluded that two hypothesis are accepted and three hypothesis are rejected due to their significance and may be because this is pilot study for abstract and limited sample is used. In study for complete research paper of at least 150 companies output will be different. Due to Blockchain providing transparent data assist making significant analysis and assess the consequences ethically and pursue towards sustainable integration. Outcome of the research is that disruptive technology has positive impact on the companies practising good corporate governance.

Keywords: Corporate Governance; Disruptive Technology; Blockchain Technology; Stock Market.

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Investigating the Success of Multicurrency Wallet using IS Success Model

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ABSTRACT

Multicurrency wallets have become an essential tool for managing many currencies and streamlining cross-border financial transactions in an era characterised by globalisation and digital revolution. This quantitative research paper examines the evaluation of multicurrency wallet success using PLS-SEM as the analytical tool and the IS Success Model as its conceptual framework. The research aims to identify the correlations between these variables and how they collectively affect the success of multicurrency wallets by gathering primary data from users of multicurrency wallets. The use of PLS-SEM enables a thorough analysis of both direct and indirect impacts inside the IS Success Model, giving rise to a solid comprehension of the complex dynamics at work. The study aims to shed light on the factors that most significantly affect user satisfaction and the perceived utility of multicurrency wallets in various financial contexts by quantifying these relationships in order to offer insightful information about the critical determinants of multicurrency wallet success. The findings of this study provide suggestions on how to improve wallet design and functionality to maximise success for the fintech sector as well as users of multicurrency wallets. This study provides quantitative data and useful insights to support the ongoing growth and development of this crucial tool in the field of international finance. It is a timely analysis of the success of multicurrency wallets within the framework of the IS Success Model.

Keywords: Cross Border; E-commerce; Digital Money; Digital Wallet; Multicurrency Wallet.

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A Qualitative Perspective on the Relationship between Corporate Governance and Financial Performance

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ABSTRACT

Corporate governance has gained the attention and focus of companies, regulators, shareholders, etc. in the last 2 decades. The present study aims to investigate and explore the impact of corporate governance on financial performance using qualitative data analysis. This study uses semi-structured interviews to collect data by employing snowballing sampling method to collect data. The population for the qualitative study comprises the directors of listed companies. The final sample for the qualitative study consisted of 32 board members. The interviews were conducted over the phone and transcribed in Microsoft Word afterward. NVivo 12 software was used for data analysis. The effectiveness of the corporate governance system critically depends upon the composition of the board of directors, such as the board size, independence, diversity, and sub-committees. The findings indicate that corporate governance is crucial in financial performance. Also, companies that follow good governance can easily get access to funds from the market. Additionally, the interviewees agree that a good corporate governance mechanism, in terms of board composition, will provide adequate protection to shareholders for them to recover their return on the investment and ensure that management acts in the company's best interests. The sample size for qualitative data is small as it is not easy to get in touch with the board of directors of listed companies. A larger sample may give more insights into the issues of corporate governance. Future research can use other data collection and analysis methods, such as survey methods or focused group discussions, along with increasing the corporate governance variables. International There is ample literature available that focuses on the association between corporate governance and financial performance, using secondary data and quantitative data analysis techniques. Primary data and qualitative data analysis were ignored in the existing literature. Therefore, this study fills the void by using semi-structured interviews to collect primary data and examine the influence of corporate governance on the financial performance of the companies.

Keywords: Corporate Governance; Board Composition; Financial Performance; Qualitative Research; Semi-structured Interview.

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A Comparative Analysis of Occupational Influences on Investors' Decision-making: Exploring the Effects of Heuristics and Behavioral Biases

Pooja Gahlot and Kanika Sachdeva***

ABSTRACT

Behavioral Biases have emerged as significant determinants of the investors' decision-making process in financial markets. These cognitive and emotional biases can often lead to suboptimal investment choices and hinder investors' abilities to achieve their financial goals. The objective of this research is to examine the impact of heuristics and biases on the decision-making process of investors while also conducting a comparison analysis among investors from self-owned, private, and government-related organizations. Data for this purpose was collected from Indian investors of Delhi/NCR through a convenience sampling technique, and questionnaires were distributed among 500 investors. Two statistical tools, regression and analysis of variance (ANOVA), were used to analyze the collected data. The results show that heuristics and biases (representativeness, availability, recency, anchoring, and herding) have a significant impact on investment decisions, but no significant difference exists in occupation concerning the rational decision-making process. The main limitation of this study is that it focused on Delhi/NCR region only. This study aims to enhance awareness of heuristic biases in investment management, providing valuable insights for decision-makers and professionals in financial institutions, including portfolio managers and traders operating within commercial banks, investment banks, and mutual funds. This study aims to assist investors in making more informed investment tool selections and avoiding costly mistakes resulting from heuristic biases. They could enhance their performance by acknowledging their biases and judgment errors, which are common and can occur to anyone and will increase market efficiency.

Keywords: Behavioural Biases; Heuristics; Representativeness; Availability; Recency Bias; Anchoring; Herding Bias; Investment Decision.

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Sustainable Finance: A Catalyst for Advance Environmental, Social and Economic Goals

Monika Rani and Ram Singh***

ABSTRACT

Background: There has been a recent movement in policymakers' and researchers' focus toward green finance as a result of growing public awareness about environmental preservation, the effects of climate change, and the significance of sustainable development.

Purpose: This examination explores earlier studies on green finance in the banking industry, looking at its offerings and the variables affecting its growth.

Methodology: The content analysis method was used to carefully review and condense forty-nine important studies.

Discussion: The research discusses about banks provide a range of essential green finance products, including green bonds, green investments, green securities, green insurance, green lending, and green climate and carbon finance.

Conclusion: The study highlighted key elements, such as climate change and environmental regulations, interest rates, religious concerns, evaluation of risks, inclusion in society, social justice, and banking laws that have significant effects on the use of green finance in banks. Its findings will help banks make educated judgments about implementing, creating, and providing green finance by identifying important factors that demand consideration.

Keywords: Green Finance; Banks; Content Analysis.

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From Branch to Screen: Analysing Customer Perception towards Digital Banking Innovations

Taleya Fatma Bilgrami, Mohd Mehdi** and Salma Ahmed****

ABSTRACT

The digital banking services often face a hard time getting accepted among the Indian community due to numerous factors. This paper aims to study the customers' perception towards digital banking innovations and what motivates or discourages them from using digital banking services. This research is expected to add value to the work done in the Indian context in the field of digital banking. The research was carried out by identifying certain factors namely: ease of use and value proposition, security and confidentiality, accuracy and reliability, social influence, technological incompetence and low direct customer connection, and intention to use. Based on these factors various research hypotheses were formulated. Data was collected with the help of questionnaires both online and offline, in and around Aligarh, Uttar Pradesh, India. A sample size of 278 customers was considered adequate for the study. Data was studied using the SPSS software where EFA and Multiple Linear Regression were used to analyze the data. The discrete dependent variable 'Intention to Use Digital Banking (IU)' measures whether an individual has an intention to use digital banking services in the future or not. This research attempts to assist the banking institutions in understanding the changes that customers seek in digital banking by studying customers' perception. This will help the banks in India to better understand what their clients want and to try and satisfy their needs when possible.

Keywords: Digital Banking; Ease of Use; Value Proposition; Security; Confidentiality; Accuracy; Reliability; Social Influence; Technological Incompetence; Low Direct Customer Connection; Multiple Linear Regression.

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FinTech Adoption: Using Mobile Banking for Financial Inclusion in India

Surinder Kumar Bhutani and Ashok Kumar***

ABSTRACT

A large section of the society in India is deprived of financial services like credit, loan, insurance, financial education, remittances, pension etc. It means that the poor are not availing the financial services. They have got their own mechanism to do so, and they do it in multiple ways involving informal sources (Collins et al, 2009). However, it was in late, the use of mobile banking attained more significance since most of the people are having mobile sets. Financial Inclusion from the Government, Regulators, Banks, NGOs and Individuals shown increased emphasis. It is very difficult to use mobile banking in the countries where most of the population is not having bank account. It was gradually took the memento for use of mobile banking services particularly in remote areas because of easily accessible, cheaper, more convenient and faster means for money transaction whereby economic growth is seen. An attempt is made to know the concept of Financial Inclusion, use of Mobile Banking and its impact on the economic growth in India.

Keywords: FinTech; Mobile Banking; Adoption; Financial Inclusion.

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ESG in Corporate Finance: A Review

Bhavya Joshi and Himanshu Joshi***

ABSTRACT

This study provides an up-to-date systematic literature review (SLR) of existing research on ESG in the area of corporate finance. The review aims to extend current understanding of both (a) empirical evidence and (b) theoretical perspectives reported in the peer reviewed academic journals. We adopt three-step SLR approach and finally examine 172 relevant research articles (169 quantitative and 3 qualitative) published during the period of 2005-2023. Based on the review of 169 research articles, we classify the research into determinants and consequences of ESG adoption in business. More specifically, 138 research articles evaluate consequences of ESG in corporate finance, 25 research articles evaluate its determinants, and 6 research articles evaluate both. We classified the consequences of ESG practices into six major themes, namely, (a) ESG and capital structure, (b) ESG and payout policy, (c) ESG and firm performance and valuation, (d) ESG and liquidity, (e) ESG and risk, (f) ESG and non-financial variables. Further, determinants of ESG are divided into two themes, namely, (a) firm-level and (b) country-level. Besides the consequences and determinants of ESG practices, we reported the (a) event studies, which commonly include an exogenous shock and its consequences on ESG and (b) moderating/ mediating variables that interact with the relationship between ESG and firm financial performance. Our findings are as follows: First, the existing studies have focused more on composite ESG disclosure or performance, but scant literature is present on the individual pillars of E, S, and G. Second, the maximum number of studies that have conducted in the context of EU, U.S. and China, emerging market studies are limited. Third, the standard methodology for establishing causality use panel data regression, and fewer researchers reported and tackled endogeneity bias in their studies. Fourth, we identified 27 theoretical underpinnings for the consequences of ESG, and 11 for the determinants of ESG in corporate finance. The agency theory and stakeholder theory are the most widely used, and a large number of studies have worked on the economic and governance theoretical perspectives. Finally, the present research work identifies the gaps in the literature and provides directions for future research.

Keywords: ESG; Corporate Finance; Empirical Evidence; Theoretical Perspectives; Systematic Literature Review.

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Behavioural Shifts in Personal Finance: An Experimental Investigation

*Yuvrani Sahay**, *Himanshu Joshi*** and *Prachi Bhatt****

ABSTRACT

Financial well-being significantly influences an individual's quality of life and future prospects. Achieving financial well-being hinges on adopting positive personal finance behaviours. Leveraging the Fogg Behaviour Model (FBM), this research emphasizes the necessity of tailoring financial education and intervention strategies to diverse motivational and ability profiles for effective shifts in targeted personal financial behaviours. To evaluate the effectiveness of these tailored interventions, a control group was established. Two in-person interventions are conducted, imparting skills essential for achieving targeted financial behaviours. Additionally, the intervention group receives digital financial socialization between interventions. Behavioural changes and their impact on financial well-being are closely monitored and assessed within a sample of 40 emerging adults enrolled in an MBA program. By focusing on this pivotal phase of life, the study seeks to shed light on the transformative potential of tailored interventions in fostering positive financial behaviours and, consequently, enhancing financial well-being.

Keywords: Financial Well-being; Personal Finance Behaviours; Fogg Behaviour Model; Emerging Adults; Behavioural Change; Financial Education.

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A Study of Behavioural Finance and Its Impact on Investment Decision

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ABSTRACT

The study investigates the intriguing intersection of Behavioural Finance and its profound impact on Investment Decision Making among Indian residents in the NCR (National Capital Region). Building upon the insights gleaned from pertinent research, we aim to unravel the complex relationship between human behaviour and financial choices within this specific demographic. Our exploration commences with an analysis of the distinctive financial behaviours exhibited by investors. We endeavour to identify the prevailing investor archetypes that influence the investment landscape in this region. Behavioural finance, a multidisciplinary field encompassing psychology, sociology, and finance, serves as our guiding framework. We distinguish between its micro and macro dimensions: microscopic examination of individual investors' behavioural traits and macroscopic discovery of anomalies within the efficient market. The undeniable prevalence of behavioural biases in the financial behaviours and judgments of investors carries profound implications for the financial landscape. This study constitutes an extensive review of diverse research endeavours within the realm of behavioural finance, amalgamating our understanding of the intricate interplay between human psychology, social factors, and financial choices. By doing so, we illuminate the pivotal role that behavioural finance plays in shaping the investment decisions, underscoring its significant relevance in contemporary financial scenarios. In a world where financial markets are not solely driven by rationality but are also influenced by the fascinating complexities of human behaviour, our research contributes valuable insights into the dynamics of behavioural finance. By shedding light on the distinctive investment choices, we aim to foster a deeper understanding of the factors guiding their decisions, ultimately empowering investors and financial professionals with enhanced decision-making tools.

Keywords: Finance; Behavioural Biases; Investment Decision.

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Impact of GST on Fast Moving Consumer Goods on Rural and Urban Consumers-Madurai

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ABSTRACT

The FMCG industry will benefit from GST as well since it would reduce expenses for planned operations significantly. While most people would expect distribution costs in the FMCG sector to reduce to 1.5% with the implementation of GST, they now account for 2-7% of total expenses. This study focuses on the application of GST and its impact on common FMCG goods in rural and urban Madurai areas. A Convenient sampling was used for the study with a sample of 106 respondents from the different locations in and around Madurai. Primary data was used in the study for analysis purposes in Madurai. The researchers used Percentage Analysis, Correlation and Regression. A majority 69.8% of consumers who used FMCG goods were males. The regression analysis resulted $p(0.10)$ which showed that there is no association between the expenditure of consumer before implementation of GST on FMCG goods and expenditure of consumer after implementation GST on FMCG goods. Also the result showed a positive correlation (0.8) between the savings and income of the consumers. Further the findings proved that a huge impact on the savings before and after the implementation of GST on FMCG goods. A positive correlation value (0.66) before implementation of GST and a positive Correlation (0.7) after GST implementation implementation of on FMCG goods.

Keywords: GST; Impact of GST; GST vs FMCG Goods; GST Goods.

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An Examination of the Fundamentals of Listed IT Companies in NSE

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ABSTRACT

Every investor should have a firm grasp of the stock market before choosing any investments. Financial analysis and fundamental analysis can both be used to study the stock market. The goal of this study is to examine the fundamental analysis of a few IT companies with NSE listings. There are three sections to fundamental analysis study. Fundamental elements covered by economic analysis include market analysis, GDP, IIP, the fiscal deficit, inflation, and the current account deficit, among others. The Indian IT industry is assessed using Porter's Five Forces model, examining factors like barriers to entry, industry dynamics, and government influence. Additionally, company analysis encompasses various indicators like the debt-to-equity ratio, EPS, P/E ratio, and dividend payout ratio. The process also involves determining the intrinsic share value and contrasting it with the market value. Stocks are considered undervalued if their intrinsic value exceeds their market value, whereas they are deemed overpriced if the opposite holds true. The research reveals that shares of Wipro, TCS, HCL Tech, MindTree, and Infosys are undervalued and are recommended for purchase and long-term holding.

Keywords: Financial Evaluation; Investment Factors; Valuation Analysis; Market Valuation; IT Industry Trends; Company Performance; Stock Analysis; Market Potential.

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Disruptions in Banking Industry due to Digitization and Its Impact

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ABSTRACT

All can agree that the iPhone's release changed the way things were in the world. More than a decade ago, Forbes magazine debuted with the headline, "Nokia. One billion customers - can anyone catch the cell phone king?" Nobody envisioned Apple being the first trillion-dollar corporation in 2018 at that time. This is how one can also anticipate the disruption in the Banking industry after the invasion of digitization. How might the financial sector's digital disruption be aided by a design-thinking approach to banking innovation? Currently, the discussion is on a decade of the banking industry's digital revolution, as opposed to the preceding decade, which was characterized by an unsustainable expansion of credit. Due to the impact of digital media, significant technological advancements, and client demands, banks are subject to internal and external digital disruption of their business models. As a consequence, new business models, organizational cultures, sales and distribution channels, goods, and services are developed. According to sector analyses, financial institutions will prosper in the future if they implement digital technologies successfully for process automation and as analytical tools, develop new services and values for their clients who always want access to their banks and locations, and change their organizational culture to one that is agile, and innovation focused. A thorough understanding of customer expectations and behaviours, prioritizing investments in digital business, reacting to market changes brought on by fintech innovators, and understanding how the transformation of digital business can lead to new value creation will all be the foundations of successful banking strategies. This article adds by clarifying the criteria that characterize each stage and the critical indicators to be measured and by examining the stages of the digital transformational road that incumbent banks must travel in order to become digitally driven institutions.

Keywords: Banking; Disruption; Digital; Fintech; Innovation; Technology.

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Financial Inclusion: A Gateway to Socio-economic Development

Soni Dubey and Tushar Kanti Das***

ABSTRACT

Introduction: Financial exclusion refers to when people are incapable to access desired financial services in the best way because they face problem related to access, conditions, prices, marketing (involuntary exclusion) or people are having ability to access financial services but they are not doing so (self-exclusion) (Shankar, 2013), (Shah & D, 2015). And to cope up with this financial inclusion came into existence. Financial inclusion means delivery of basic & appropriate financial services at an affordable cost on timely basis to the vulnerable groups such as weaker section & low income groups who doesn't have access to even most basic banking & financial services (Garg & Agarwal, 2017). Financial inclusion is an important ingredient for economic development, poverty reduction & preventing social exclusion (Tuesta, 2014). Financial inclusion does not mean that each & every people would use all available financial services but everybody has the option to use them (Shankar, 2013). Access to financial services is essential for an inclusive system & the absence of these negatively impacts economic growth & creates income inequality (Vaid et al., 2020), (Demirgüç-Kunt and Klapper, 2013).

Objective of the study: The main aim of the current research study is to find the social and economic development of the disadvantaged population of the Sambalpur district through the financial inclusion determinants. Financial awareness, financial accessibility, financial availability and financial usability were taken as the main determinants of "financial Inclusion" for the current work.

Research Methodology:

Sampling procedures: For this investigation, a multi-stage sampling was employed. 102 respondents were chosen from the Sambalpur district. From Sambalpur district two blocks are selected i.e., Jamankira and Dhankauda. From Jamankira block one village is selected i.e., Kulundi and from Dhankauda block one village is selected i.e., Jamadarपाली.

Data collection: For the study, both primary and secondary data were gathered. A comprehensive list of questions (Schedule) was created for the purpose of gathering primary data, and it was backed by interview and observation techniques. To comprehend how the financial inclusion determinants features in the rural parts of the Sambalpur district are related to the social and economic development, they were all analyzed.

Data Analysis tools: A model of ordinal logistic regression was used to investigate the factors that influence social and economic development. Financial awareness, financial accessibility, financial availability and financial usability were considered as independent variable and social and economic development were considered as dependent variables. A five-point Likert scale was used to evaluate the perception, with values for each statement ranging from 1 (strongly agree) to 5 (strongly disagree). Data analysis has been carried out using SPSS-23 software.

Conclusion: The results of the overall analysis show that the Financial inclusion all determinants have significant relationship with the social and economic development. Three of the financial inclusion determinants that are financial awareness, availability and usability are positively associated with economic development but financial accessibility is negatively associated. In the case of social development, financial accessibility and usability are positively associated but financial awareness and availability are negatively associated.

Keywords: Financial Exclusion; Financial Inclusion; Socio-economic Development; Ordinal Logistic Regression.

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Performance of Fama and French Five Factor Model in Different Emerging Market: A Study on South Asian Countries

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ABSTRACT

To overcome the shortcoming of Capital Asset Pricing Model many researchers introduced one or two factors in existing CAPM but most appreciated asset pricing model used today is Three (includes size and value) and Five Factor model (includes size, value, profitability, and investment) which was introduced by K R French and E F Fama in 1993 and 2015 respectively. In this paper we try to test the five factor model (2015) in 15 south Asian frontier emerging and emerging markets. This study is done on top 50 companies of every country to find the applicability of this model. Some of the countries include in this study are – India, Pakistan, China, Sri Lanka, Afghanistan, Thailand etc. Independent and dependent variable used in this study are dependent is return, and independent variables are size, value, profitability, and investment. In this study five Factor model is used to calculate average stock return in different frontier emerging and emerging markets by constructing multiple portfolios of many countries' of Asia. The method used in this study are time series analysis and multi-variant regression method. The data used in this study is taken from every country's stock exchanges and the time period of this research is from 2010 to 2022. In most of the countries results shows that in Fama and French Five Factor Model one or two factors are redundant in calculating return of one or two countries and in some countries same factors are redundant in five factor model. In Pakistan, Bangladesh, India, Afghanistan, Sri Lanka and turkey perform well in using three factor model, study shows almost same results that small size companies stock return are high as compared to big size companies and high B/M value also has same results. In addition to this Size and Value did not establish relation to profitability and investment in most of the countries. Furthermore the results also pointing that this model may be perform more successfully in that countries that have same environment as present in developed market. So it may not to be wrong to say that Fama and French's five factor model is country specific (in some cases) it is not perform very well in most of the countries due to the environmental (micro and macro) changes. The factor of this theory (market capitalization, Book to Market value, profitability and investment) Value factor is more redundant in calculating average stock return in most of frontier emerging market and size factor is also behave as a redundant factor in some emerging market. To overcome this impact there is need to be do many changes in existing five factor model to overcome from this shortcoming.

Keywords: Emerging Market; Size; Value; Profitability and Investment.

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Competition Risk and Stock Returns: Indian Evidence

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ABSTRACT

Purpose: This study aims to examine the linkage between a newly proposed measures of market competition MCAC (marginal cost to average cost) to expected stock prices in the Indian context.

Design/Methodology/Approach: The data used in this study pertains to 1813 listed firms for the period March 1997 to June 2023 extracted from the Prowess IQ, a database maintained by the Centre for Monitoring Indian Economy (CMIE). The primary variable employed in this study is MCAC which is the ratio of marginal cost to average cost of goods sold proposed by Taussig (2021). Formally, it is defined as:

$MCAC = \frac{\ln(\text{marginal cost})}{\ln(\text{average cost})} = \ln(\text{marginal cost}) - \ln(\text{average cost})$

Where \ln is the natural logarithm, marginal costs are the cost of goods sold by the company in the previous year t for security i , and average costs are the average cost of goods sold over the past five years at time t of security i .

The study employs Fama and French (1993) portfolio formation methodology and Fama-Macbeth (1973) cross-sectional regression to probe the link between MCAC and expected stock prices in a sample of Indian firms.

Findings: The findings suggests that a lower/higher MCAC is associated with higher/lower expected stock returns. The results can be interpreted as a positive link between oligopolistic and monopolistic competitions and stock prices. The MCAC may be affecting the stock prices through expanding profit margins and markups which is possible for a firm operating in oligopolistic or monopolistic competitions. In an intensely competitive market, the markups may be eroded resulting into lower profits and lower expected stock prices.

Practical Implications: Competition risk can be utilized as an additional source of risk for generating alpha by the investors and fund managers.

Originality/Value: This study is a maiden exploration of the relationship between MCAC and stock prices in the Indian context. Moreover, this study employs portfolio formation methodology in addition to Fama-Macbeth used by Taussig (2021). Both the methods confirm the significant negative relationship between MCAC and expected stock prices

Keywords: Stock Return; Cost of Goods Sold; Asset Pricing; Cross-sectional Returns.

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SME Finance Gap: A Systematic Review and Bibliometric Analysis

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ABSTRACT

Small and Medium Enterprises (SMEs) are torchbearers of the growth and development of developed and developing economies. Among all the numerous challenges faced by SMEs across the globe, access to mainstream finance has been the most severe. The constant battle between the supply and demand of funds leads to the phenomenon of finance gap. The study aims to develop a comprehensive understanding of the finance gap from its inception to the recent developments. The paper performs a bibliometric analysis of the research articles published and indexed in the Scopus database on SME finance gap. A combination of research tools including MAXQDA Analytics Pro, VosViewer, Biblioshiny, and Tableau is used to conduct the performance analysis (publication and citation-based metrics), science mapping, and network analysis. The paper further assists in establishing a conceptual base of the under-researched area of small business finance through thematic analysis. The findings are relevant to guide the scholars of entrepreneurial finance in further research.

Keywords: Finance Gap; Entrepreneurial Finance; Credit Gap; Access to Finance; SME; MSME.

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An Innovative Bank Transaction Analysis Tool for Detecting Deformities in Financial Statement with Demographic Report Generation

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ABSTRACT

In today's rapidly growing fiscal environment, maintaining cautious scrutiny over financial statements is a tedious work for employees and a single overlook may harm the organization heavily. The ability to detect abnormalities and potentially suspicious or cynical activities within financial records is vital for ensuring the security and integrity of financial transactions and the statements (physical copies) in minimal amount of time. This abstract introduces an innovational system designed precisely to address this issue. Our proposed system accepts financial transactional statements in various formats as input and converts it into a standardized format. The system uses rule-based computation algorithms to identify the potential deformities in the account statements. Our model accepts statements from any countinghouse and extracts the data needed for the study while checking every single piece of information in the statement. Our solution stands out for its adaptability, which goes beyond addressing significant anomalies. It dynamically computes transaction amount thresholds based on the Average Daily Transaction Volume (ADTV), providing an automated baseline for identifying outliers. Furthermore, users have the flexibility to manually fine-tune these thresholds, tailoring the system to meet their specific requirements and preferences. Beyond conventional anomaly detection, our system offers valuable insights into transaction velocity. By scrutinizing the pace at which financial transactions occur within the statement, it illuminates unusual spikes or lulls in activity. Such patterns can be indicative of fraudulent behaviour or embezzlement, furnishing a proactive tool for financial oversight. Our system employs advanced algorithms to meticulously examine anomaly detection in transactional statements by flagging instances of Integrity Check, Objectionable Deposits, Dates manipulation, Misleading UTR's, Redundancy of Transactional Details (Unique Transaction Reference), Discrepancy in Balance, and Non-Existent Transactional details. These flags act as alarm signals, prompting stakeholders to initiate further investigations. Report Generation: The unique part of this system is its user friendly, demographic report generation with access control over it. Access control is divided among two level of hierarchy which will be authenticated on the Login page. The authentication process is a two-step verification, done with auto generated Hash Key and the Password. In case of forget password there is an OTP method that enables user to change the password. Our system provides end-to-end report on all the deformities found in the transactional statement with the representation of the money trail in the form of nodes and gives individual as well as a compiled report of the complete case. In conclusion, our innovative transaction analysis system offers a multifaceted approach to anomaly detection, risk mitigation, and report generation. Its adaptability, data-driven insights, and robust audit trail functionality makes it an indispensable tool for financial institutions, businesses, and audit professionals seeking to safeguard their financial assets and uphold the integrity of their financial operations providing a comprehensive solution for ensuring transparency, trust, and resilience in financial operations.

Keywords: Financial Statements Standardization; Suspicious Transactions; Demographic Report; Anomaly Detection.

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Effects of Determinants on Financial Leverage in Indian FMCG Sector: A Study on Capital Structure using Panel Data

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ABSTRACT

Purpose: The primary objective of this study is to determine the variables that affect company's capital structure operating in the Indian FMCG sector.

Methodology/Design/Approach: To develop propositions about the variables influencing the capital structure of Indian FMCG companies, theories of capital structure & empirical research have been studied. The FMCG sector listed in BSE index in India are selected as a sample for year 2011-2021, and their performance is examined using panel data techniques in E-Views.

Findings: The research indicates that for Indian FMCG companies, 3 models were developed i.e., TDR, SDR and LDR on which pooled OLS, fixed effect model and random effect model is applied. Seven independent variables and three dependent variables have been tested using regression analysis. Sales growth and tangibility are found to be insignificant variable for model 1 i.e., TDR. ETR, Sales growth and tangibility are found to be insignificant with SDR while ETR, firm age and profitability are found to be insignificant with LDR.

Research implications/limitations: The existing study's central emphasis is on the Indian FMCG sector; hence the results won't be valid to other sectors.

Originality/value: The current study provides data on the variables that affect the capital structures of companies operating in the fourth-largest economic sector in India, the FMCG sector.

Keywords: Panel Data; FMCG; Capital Structure; India; Leverage; BSE Index.

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Examining the Relationship between India VIX and Nifty Index Returns

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ABSTRACT

Capital market volatility refers to the extent of fluctuation in stock returns compared to their anticipated returns. This volatility is fundamental for determining asset prices within the financial market. The gauge used to quantify this volatility is the Volatility Index (VIX), commonly referred to as the market's "fear index." Originating in 1993 on the Chicago Board Options Exchange (CBOE), the concept was introduced in India by NSE in 2008. The India VIX calculates projected market volatility over the next thirty days based on Nifty Options. The market index is a key performance indicator for the Indian capital market, capturing its overall sentiment. This index serves as a crucial measure for assessing the broader economic performance. While the market index tracks market direction through underlying stock price changes, the Volatility Index quantifies market instability using option orders from the underlying index. This study explores the interconnection between India VIX and Nifty Index returns by employing analytical tools such as Johansen's co-integration, Vector Error Correction Model (VECM), and Granger causality. The dataset encompasses VIX and Nifty closing values from January 2010 to August 2023. The outcomes affirm the presence of co-integrated relationships—indicating long-term associations—between VIX and Nifty. Additionally, the Granger causality analysis reveals that changes in the Nifty Index can be seen as causing changes in VIX, but the reverse causality is not established; changes in VIX do not have a causal influence on the Nifty Index.

Keywords: Nifty Returns; India VIX; Volatility.

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Blockchain a New Era of Finance: Perception in Mauritius

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ABSTRACT

The aim of this research is to present the benefits in adopting blockchain technology in the financial sector of Mauritius. A model was made on the basis of many existing literatures and a quantitative research methodology for data collection was adopted. To this end, a survey questionnaire was distributed among professionals in Mauritius financial sector. From the 500 survey questionnaire administered, 406 were collected, amounting to a response rate of 81.2%. The collected responses were analysed by using structural equation modelling (SEM) and confirmatory factor analysis in order to confirm the effectiveness of the model. As a result of the analysis, the benefits of the blockchain influencing the performance expectancy of UTAUT are availability, credibility and economy. In addition, the factors influencing UTAUT's effort expectancy were found to be security, availability, credibility, variety and economy. Therefore, it was found that performance expectancy and effort expectancy for technology acceptance are influenced by different technology benefits. As far as the four main factors of the UTAUT is concerned, all the variables were positively significant with the adoption of blockchain technology which is in line with the study of Koh et al. (2017), Jong and Eugene (2018), Hayati et al. (2018) and Caldarelli et al. (2020). This study offers a new paradigm as far as adoption of blockchain technology in financial sector is concerned.

Keywords: Blockchain; Financial Sector; UTUAT; SEM.

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Comparing Cryptocurrencies: A Volatility Analysis

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ABSTRACT

Price swings in cryptocurrencies is a daily occurrence and it is one of the qualities of Cryptocurrencies that investors fear the most. Price fluctuations that is the volatility of cryptocurrencies is thus an important topic of study together with forecasting its trends. The aim of this dissertation is to study the volatility of cryptocurrencies through studying Bitcoin, Ethereum and Ripple. We will model these cryptocurrencies through ARCH, GARCH, EGARCH and IGARCH. Models would be chosen by their goodness-of-fit using its log likelihood and their relevant information criterions. Finally use an out of sample forecasting to measure the performance of these models in predicting its future.

Keywords: Cryptocurrencies; Ethereum; Ripple; IGARCH.

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Adoption of Blockchain Technology: The Manager's Perspective

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ABSTRACT

Background: A unique strategy for financial services, blockchain technology is expanding in acceptance around the globe. Blockchain technology, which has gained global attention for its many advantages, has a lot to offer the financial services industry. Understanding the technology underpinning a blockchain-based system is necessary for successful financial services integration. It is necessary to determine how blockchain may be effectively included in the financial industry because of its numerous ramifications for the current system. The adoption of nascent technologies such as blockchain technology requires a thorough review of several factors which affect its performance and its possible influence. Several studies exist where the theories behind the adoption of blockchain technology is discuss. However, none of these studies lay emphasis on a specific framework which can be used to pave the way for the adoption of blockchain technology. This study addresses this situation and proposes and validates a theoretical framework relative to the adoption of blockchain technology.

Objectives: This study supports the conceptual basis for blockchain implementation that has been suggested. Based on the elements that have been identified as affecting blockchain implementation, this framework has been particularly created for the Mauritian context. This study will be helpful in understanding how to adopt blockchain technology and in addressing potential reasons for its failure.

Method: A thorough literature review of existing blockchain implementation frameworks, causes of blockchain failure and success factors was be carried out and hence, 9 major areas of focus was identified, with 46 sub factors identified. A survey instrument was distributed to mangers in the financial sector to verify the appropriateness of each blockchain factor in the Mauritian context. The survey consisted of a questionnaire which was distributed amongst the top management of 56 organisations in Mauritius. 406 respondents answered this survey. All the factors were subsequently validated after the Exploratory Factor analysis and a revised conceptual framework was re-designed. The revised framework was tested by a second survey within the same group of respondents. The collected data was incorporated in a structural equation modelling analysis in order to confirm the proposed theoretical framework.

Results: The results of the factor analysis confirmed the adequacy of each of the factors which was included in the blockchain framework and the results showed that the subsequent theoretical framework fits the collected data and can be used for the successful implementation of blockchain technology in Mauritius.

Conclusion: The design and evaluation of a new proposed conceptual framework lays foundation of blockchain implementation in several organisations in Mauritius and also acts as a guideline for managers to implement blockchain technology and reap its benefits.

Keywords: Blockchain; Financial Services Industry; SEM.

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Expounding on the evolution of FinTech, focusing on the Banking sector, Digital Money and Financial Inclusion.

Tosina Devi Rajiah, Bhavish Jugurnath** and Roucheet Bissessur****

ABSTRACT

This paper examines on the evolution of financial technology and its impact on banks, digital money and financial inclusion in Sub Saharan Africa. The sample is constructed on a panel data whereby 22 countries is taken into consideration for a period of 12 years between 2010 to 2022. The data is analysed in three sets of Panel namely, Panel data A, B and C respectively. The explanatory variables in Panel data A are Capital Adequacy, Asset quality, Management Efficiency, Earning Per share and Liquidity ratio and these data are collected from annual reports of 15 banks namely, MCB Group Ltd, SBM Holdings Ltd, Absa Bank Botswana Ltd, Standard Bank Group Ltd, Nedbank Group Ltd, Zenith Bank PLC, Investec Ltd, Commercial International Bank Egypt SAE, National Bank of Kuwait Egypt SAE, Capitec Bank Holdings Ltd, FirstRand Limited, Access Bank PLC, African Development Bank, Bank of Africa Kenya and Commercial Bank of Ethiopia. The independent variables in Panel data B are Broad Money, Credit to the Private Sector, Automatic Teller Machines, Commercial Bank Branches, Fixed Broadband Subscriptions and Mobile Cellular Subscriptions. The independent variables in Panel data C are Credit to the Private Sector, Automatic Teller Machines, Commercial Bank Branches, Labour Force with advanced education and Education attainment of atleast completed primary population. Data in both Panel B and C are collected from World Bank's World Development Indicators (WDI) and Datastream. The dependent variable for all the three Panel namely A, B and C is FinTech Formation and is proxied by 15 Fintech Start up namely Bayport Management Limited, EcoCash Holdings Zimbabwe Ltd, Etranzact International PLC, Getbucks Microfinance Bank Ltd, Opay Electronic Payment Co Ltd, Kuda, Fawzy, Yoco, JUMO, KuCoin, MFS Africa, Paga, TeamApt, ChipperCash and FlutterWave. A generalized method of moments (GMM) Technique is used in this research paper in order to resolve potential endogeneity. The results demonstrate that the advancement of FinTech has brought about negative impact to the banks as it has reduced the capital adequacy, asset quality, management efficiency and liquidity ratios of the banks. However, it has improved the earning per shares of the banks. Moreover there seems to a fall in mobile payments due to risk and fraudulent activity. FinTech has also established a negative relationship between ATMs, Broad money, commercial bank branches, mobile cellular subscriptions and credit to private sector.

Keywords: FinTech; Banking Sector; Digital Money; Financial Inclusion.

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The Impact of Financial Literacy on Online Consumer Buying Behavior towards E-Shopping in Bhopal

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ABSTRACT

As the digital landscape continues to evolve, online consumer buying behavior has become a subject of increasing interest for researchers and businesses alike. Simultaneously, the importance of financial literacy in today's complex financial world cannot be underestimated. This research paper focuses on the Madhya Pradesh region of India and explores the relationship between financial literacy and online consumer buying behavior in the context of e-shopping. By analyzing existing literature and conducting empirical research, this study aims to provide insights into how financial literacy influences various aspects of online purchasing decisions, including budgeting, comparison shopping, product choices, spending habits, risk assessment and decision-making processes. The findings highlight the significance of enhancing financial literacy to empower consumers to make informed and responsible choices in the digital marketplace. This study also aims to provide insights that can inform marketing strategies, policy initiatives, and educational efforts in the region

Keywords: Online Shopping; Consumer Buying Behavior; Financial Literacy; Digital Marketplace; Budgeting; Comparison Shopping; Risk Assessment; Financial Education; Madhya Pradesh, e-commerce; Online Security.

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The Effect of Managerial Regret Aversion on Capital Structure Decisions of the Firm

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ABSTRACT

The proposed study intends to find the effect of managerial regret aversion, on the capital structure decisions of the firm excluding financial sector firms, with an aim to investigate its influence on firm performance. The capital structure decisions in the study include deciding mix of internal funds, debt, and equity and the speed of adjustment. An improper mix of capital structure can reduce firm performance and endanger the survival of the firm. So, it is important to investigate the effect of capital structure decided by a regret averse manager on the firm performance. The traditional capital structure theories assume the managers to be rational and capital structure has been determined assuming managers are homogenous and perfect substitute of each other (Graham & Leary, 2011). Therefore, the traditional theories have not paid attention to the traits, characteristics, cognitive and emotional biases of the managers. These biases and traits can explain the various anomalies in the decision maker's choice and can answer the reason for heterogeneity observed in the capital structure (Malmendier & Tate, 2005). The CMIE database will be used to get financial data of firms. The random sampling will be used.

Keywords: Capital Structure; Bias; Manager; Firm Performance.

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FinTech Ecosystem: Evolution, Technologies and Challenges in Indian Perspective

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ABSTRACT

Fintech or financial technology has disrupted the business model of traditional financial institutions. The implementation of innovative technologies into financial sector is not new, it emerged in year 1967 when the first ATM (Automated Teller Machine) was introduced to the financial sector by Barclay's bank in UK. Then in late 1960 and early 1970 there was an establishment of domestic and international electronic payment system. In 1980 the online banking introduced to the financial markets. There are various initiatives taken by the Indian Government to promote digitalization such as PMJDY, IMPS and UPI. Fintech has disrupted the traditional model of the banking sector and continues creating competition to introduce innovative products and services for the customers like Fintech start-up companies are offering. Presently, fintech adoption rate in India is 87% which indicating Indian customers are expecting and accepting innovative fintech products and services. The purpose of this paper is to survey the studies done on fintech and identify the technologies behind the success of fintech. What are the segments of fintech in India and their key challenges? For this study, we have used Scopus and Web of Science, Google scholar database and white papers for collecting the previous work. Most relevant articles have been used for the study. The concluding remarks of the study provide insights into fintech and related aspects from the Indian perspective.

Keywords: Fintech; ICT; Edutech; Fintech Ecosystem; Fintech Segment.

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Navigating the Indian Fixed Income Market and Mutual Funds: A Comparative Study of Performance of Selected Fixed Income Instruments and Mutual Fund Schemes

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ABSTRACT

Capital markets across the globe provide investors and businesses with a platform to raise wealth. It is an indicator of the financial performance and strength of an economy. This study aims to evaluate performance of various Investment avenues available under fixed income securities and mutual Fund in India. This research paper has analyzed options to enhance wealth of investors based on return. This study helps the Investors Select the most suitable investment portfolio that will help them to achieve financial wealth and can contribute to economic growth of the country. A sample size of 40 schemes across categories have been measured based on risk-adjusted performance analysis. The study has used descriptive statistics, t Test ANOVA and correlation to find out to if there is significant difference in the mean of return for fixed income securities as well as mid cap & large cap mutual funds. The study concluded that there was significant difference in the mean of return for various options of fixed income securities specifically AAA bonds have outperformed other fixed income investment options favoured by risk-averse investors for their stable returns and capital preservation attributes and on the contrary, there was no significant difference in the mean of return for mid cap & large cap mutual funds. Equity mutual funds, specifically large-cap and mid-cap funds, offer the potential for higher returns over the long term, albeit with a higher level of volatility hence seeking advice from a financial advisor is advisable to make well-informed investment decisions tailored to individual financial needs.

Keywords: Risk and Return; Fixed Income Investments; Mutual Funds.

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Assessing the Impact of ESG Factors on Investment Decisions: A Study of Indian Individual Investors' Perceptions via Corporate Reputation

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ABSTRACT

ESG investment, encompassing social, environmental, and governance considerations alongside economic factors, has gained global prominence as an investment strategy (European SRI Study, 2014). This approach offers valuable insights into future performance, attracting widespread attention (Verheyden et al., 2016). As companies failing in their social responsibilities risk legal consequences and reputation damage, investors are increasingly vigilant about ESG issues (Sultana et al., 2017). Consequently, organizations prioritize meeting Environmental, Social, and Governance (ESG) standards. Given the interplay between finance and sustainability, understanding individual investors' sentiments regarding ESG issues becomes crucial. While non-professional investors may lack the individual clout of their professional counterparts, their collective influence is substantial. While previous research has delved into the demographics and motivations of non-professional investors (Rosen et al., 1991; McLachlan and Gardner, 2004; Beal et al., 2005), the application of sustainability information in investment decisions remains underexplored. Additionally, the cultural context, particularly in emerging economies like India, requires specific attention due to disparities in institutions, ideologies, and cultural norms between East and West. Therefore, our study aims to bridge this gap by examining the ESG concerns of individual stock market investors in India and exploring how they evaluate corporate reputation based on ESG data. Our research offers a unique perspective by asserting that ESG concerns indirectly influence investment decisions (ID) through corporate reputation (CR), thereby introducing CR as a psychological process to unravel the underlying relationships between investors' ID and ESG issues. Our study addresses the following research questions: How do environmental, social, and governance (E, S, and G) factors of corporations influence investment decisions? Does corporate reputation mediate the relationship between ESG issues and investment decisions? Conducted in India, this research focuses on retail investors participating in the Indian stock markets. The sample encompasses investors from all major brokerage firms in Mumbai, Delhi, Kolkata, Chennai, and Bengaluru. Given the nature of the investigation, we employed a non-probability (purposive) sampling method. Data analysis and hypothesis testing were conducted using the Partial Least Squares (PLS) path modeling method. Our empirical findings demonstrate a substantial impact of corporate ESG issues on investment decisions, with corporate reputation serving as a mediator in this relationship. Our study contributes to behavioral finance by offering empirical evidence of the connection between company ESG issues and investment decisions. By investigating the indirect effects of ESG issues on ID through CR, our research expands the existing body of knowledge. Consequently, we recommend that strategic managers prioritize ESG practices, as they significantly contribute to building reputation. Simultaneously, governments should formulate public policies, regulations, and directives to uphold ESG issues, promoting sustainable development in capital markets and the economy.

Keywords: ESG; Corporate Reputation; Sustainable Finance; Green Investment; Behavioral Finance.

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Investors' Sentiments towards Indian Stock Market: A Conceptual Study

Reetu Vats and Satpal***

ABSTRACT

Understanding the behaviour of investors is a key element in the development of stock market which directly contributes to the economic growth of a country. In the present study, an effort has been made to study the behaviour of investors and its impact on Stock Market. The concept of investors' sentiment plays a pivotal role in shaping financial markets therefore, understanding the concept of investors' sentiments is crucial in comprehending market dynamics and predicting stock price movements. This conceptual study delves into the multifaceted world of investor sentiments in the context of the Indian stock market. This study provides a foundational understanding of the complex interplay between investors' sentiments and the Indian stock market. It lays the groundwork for future empirical research and offers valuable insights for market participants, policymakers, and academics seeking to navigate and analyze the Indian stock market's sentiment-driven landscape.

Keywords: Investors' Sentiments; Financial Market; Economic Growth; Policymakers; Stock Market.

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Sustainable Development Goals Reporting Quality and Its Determinants – Longitudinal Study of Asia Pacific Banks

*Jyoti Singh**

ABSTRACT

Purpose- The Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. UN SDG 2030 emphasize the important role organizations play in their capacity of financial, technological and resource mobilization for sustainability. Indeed, it explicitly calls for action not only by governments, but by the private sector and society as well. However, many countries are recognizing that at global level efforts have been insufficient to deliver the changes needed for achievement of SDGs. Considering this serious situation, United Nations has announced 2020 to 2030 as “Decade of Action” to advance shared vision and accelerate implementation at all levels. Previous studies have highlighted the necessity of frameworks, methods, and indicators for better assessment and understanding of the contribution of corporate sustainability activities to the achievement of SDGs. In addressing this research gap, we build on previous research to study the way SDG reporting by organizations has changed over the period since its adoption in 2015. Both the reporting frequency and reporting quality are extremely important to review the progress over the half way period. Since SDGs are national commitments so studying SDG reporting for various countries in a region would help to find out country specific factors which are determinants of SDG reporting.

Design/Methodology/Approach – This research aims to study SDG disclosures by Asia Pacific Banks over a period of 9 years (2015 to 2024) to analyze to what extent do banks in Asia Pacific region have provided information on the SDGs in their annual reports and how has the quality of disclosure improved over time. Further, the study would also analyze organization specific and country specific factors impacting SDG reporting by banks in Asia Pacific region. Content analysis of the annual report of the banks will be done. Assessment of quality of SDG reporting will be done at the level of SDG indicators by developing assessment framework based on recognized international frameworks.

Findings – The study indicates that the extent of SDG reporting has increased in Asia Pacific banks over time but it is not covering all the SDGs properly. Climate finance has gained importance and SDG disclosures have been studied also with regard to international environmental disclosure standards. However, there is a significant scope for improvements in SDG reporting with more emphasis on environmental and social aspects. Country specific factors like, regulatory guidelines, social factors, cultural factors influence disclosure of SDGs by banks.

Originality/Value- The findings of the study would help policymakers and regulators to revamp country level policy, organizational-level policy and practices towards achievement of the SDGs. Cross country comparisons will highlight factors which strongly contribute in encouraging organizations to adopt high quality SDG reporting. Further, the findings would also help to potentially improve disclosure content of SDG reporting.

Keywords: Sustainable Development Goals; Sustainability Reporting; Sustainability Reporting Quality; Banking Sector.

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Insurance Premium for Indian Banks Based on Deposit to Asset Ratio and Market Volatilities

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ABSTRACT

The protection of the depositor's interests and preventing a run on banks due to financial panics has been a matter of discussion for financial stability and banking stability. The role of deposit insurance has been proposed and studied in such a context. Diamond and Dyvbig(1983) show how deposit insurance can provide better deposit contracts. The Deposit Insurance Credit Guarantee Corporation of India (DICGC) charges uniform deposit insurance premiums for coverage up to INR 500,000 per individual entity. This premium has been fixed as INR 0.10 per INR100. Such a homogenous charge leads to Moral hazards of excessive risk-taking by the lenders and does not incentivize the asset quality and standards of the banks. In fact, Diamond and Dyvbig (1986) have cautioned on the moral hazards of indiscrete risk-taking by banks covered by deposit insurance.

Keywords: Deposit Insurance; Run on the Bank; Net-worth; Volatility on Stock Returns.

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Effect of Digitalisation on Indian Stock Market

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ABSTRACT

Background: Digitalisation is the innovation that has changed the way consumers producers, businesses and industries operate. The era of digitalisation has transforming impact on societies and economies. The use of algorithms, big data, blockchain and crowdsourcing has made significant impact on financial sector. It has overcome the inefficiencies and flaws of traditional stock market. However there is no published report found on the effect of digitalisation on Indian financial market with corporate governance into consideration. This paper studies how digitalisation effects the Indian financial market taking corporate governance into consideration.

Method: This is the empirical study where researcher uses quantitative methods with descriptive approach and finds the relation between blockchain, one of the digital technology and Indian financial market. This research is based on sample of 30 Indian manufacturing companies listed in National Stock Exchange (NSE) out of 2012 companies as of March 2022, covering the data of period 2018-2022. The researchers is interpreting the data using linear regression analysis taking corporate governance as mediating variable.

Results: The researcher investigates the relation between corporate's performance by using dependent variables like return on assets and return on equity and independent variables like firm size, firm age, foreign institutional investors, board size and debt to equity ratio. The outcome of the research is that digitalisation has positive impact on the companies practising good corporate governance.

Conclusion: After the complete analysis and test on five hypothesis constructed by the researcher it is concluded that two hypothesis are accepted and three hypothesis are rejected due to their significance and may be because this is pilot study for abstract and limited sample is used. In study for complete research paper of at least 200 companies output will be different. Due to digital technologies like blockchain providing transparent data assist making significant analysis and assess the consequences ethically and pursue towards sustainable integration. Outcome of the research is that digitalisation has positive impact on the companies practising good corporate governance.

Keywords: Digitalisation; Blockchain Technology; Stock Market; Corporate Governance.

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The Impact of Financial Inclusion on Human Development: A Study in Sambalpur District of Odisha

Soni Dubey and Tushar Kanti Das***

ABSTRACT

The foremost drive of this study is to discover the association among financial inclusion factors and human development of rural people of Sambalpur district. And to measure the impact of financial inclusion on human development. Financial awareness, financial accessibility, financial availability and financial usability were measured as the main determinants of financial inclusion. And for the human development, the most important choices are considered to be: a long and healthy life, to be educated, and to enjoy a decent standard of living. To achieve this objective, the current study was led in the rural area of Sambalpur district of Odisha. 102 rural villagers were chosen by multistage sampling technique. To measure the relationship between the factors, ordinal logistic regression model was employed. The results of the overall analysis show that the financial awareness of the respondent has the significant relationship with the decent standard of living, financial accessibility has the significant relationship with the long and healthy life, financial availability has the significant relationship with the decent standard of living and attainment of education and financial usability has the significant relation with the knowledge/education of the population of the Sambalpur district. Further, all human development variables i.e., a long and healthy life, to be educated, and to enjoy a decent standard of living increases with the increase in the financial inclusion variables of the population of the Sambalpur district. With increasing financial accessibility there is higher chance of long and healthy life, decent standard of living increases with the increase in availability of financial services, and with increasing availability and usability of financial services there is higher attainment of education.

Keywords: Financial Inclusion; Human Development; Ordinal Logistic Regression; Sambalpur.

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Does Financial Performance Affected by CSR Activities of Company?

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ABSTRACT

Purpose: This research aims to investigate the influence of economic, legal, and ethical factors, as well as the company's age and size, on corporate financial performance (CFP). It also seeks to explore the relationship between various dimensions of corporate social responsibility (CSR) activities, including Brand Awareness, CSR towards Customers, CSR towards Community, CSR towards Employees, CSR towards Investors, CSR towards Society, and CSR towards Stakeholders, on CFP. Additionally, the study aims to examine the mediating effect of factors such as Customers' Loyalty, Increases in Sales, Company Output, Public Image, and the Size and Age of the company on the relationship between CSR activities and CFP.

Research Methodology: This study collected data from 500 companies operating in the states of Gujarat, Maharashtra, Rajasthan, and Madhya Pradesh. The data were analyzed using a combination of statistical tools, including SPSS for descriptive statistics and Smart PLS for structural equation modelling. The research employed both primary and secondary data sources to assess the financial performance of companies, their CSR activities, and other relevant variables.

Limitations: The study acknowledges several limitations, including potential data collection biases, the use of self-reported CSR activity data, and the cross-sectional nature of the research, which limits the ability to draw causal conclusions. Additionally, the study may not capture the full spectrum of CSR activities and their impacts, as it focuses on specific dimensions.

Implementation Findings: The findings reveal a complex interplay between CSR activities, economic, legal, and ethical factors, and the financial performance of companies. The mediating factors of CL, IS, OU, PI, and the company's Size and Age play significant roles in moderating this relationship. Specific CSR dimensions exhibit varying degrees of impact on CFP, highlighting the importance of tailoring CSR strategies to the unique context of each company.

Conclusion: In conclusion, this research provides valuable insights into the relationship between CSR activities and corporate financial performance in the selected states of India. It underscores the importance of considering not only the direct impact of CSR activities but also the mediating factors that influence this relationship. Companies should strategically align their CSR initiatives with their economic, legal, and ethical context, while also considering their age and size, to maximize their positive impact on financial performance and overall sustainability. Further longitudinal and in-depth studies are recommended to deepen our understanding of these complex relationships.

Keywords: Financial Performance; CSR Activities; Economical Factors.

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Predicting Credit Outlook of Banking and Non-banking Finance Companies using Machine Learning Techniques

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ABSTRACT

Banking and non-banking finance companies (NBFCs) actively contribute to the economy by providing financial services to individuals, businesses, and governments. If these institutions face credit risks or failures, it can have a ripple effect on the broader financial system and the economy as a whole. As a result, authorities throughout the globe are always looking for methods to identify banks that are in danger of failing early so that they may take remedial action with the least amount of economic disturbance possible. To forecast the credit outlook of a banking and non-banking finance company, this research uses three machine learning models, logistics regression, gradient boost classifier, and the k-nearest neighbor algorithm (kNN) classifiers. The objective is to provide regulators with the tools they need to act appropriately to avoid a "domino effect." Additionally, the results are cross validated using ten different data samples to reduce potential bias in the training set and assess the robustness of the findings.

Keywords: Machine Learning; Logistics Regression; Gradient Boost Classifier; K-nearest Neighbor Algorithm.

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Analysing the Mediating Role of Financial Access and Financial Literacy on Relation of FinTech Adoption in Achieving Sustainable Development Goals using SEM-ANN Approach

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ABSTRACT

Developing economies are best advised for digital financial transformation like FinTech for financial inclusion, as an approach achieving the SDGs. The study attempts to investigate the mediating role of Access to Finance and Financial Literacy in the relationship between FinTech adoption and sustainable development goals (SDGs). Survey data from FinTech customers is collected using convenience sampling using a convenience sampling method. The data was analysed using a two-staged structural equation modelling and an artificial neural network (SEM-ANN) technique. The findings suggest that FinTech adoption has a major impact on SDG achievement at the citizen level. Similarly, the findings show that financial literacy and access to finance have a strong beneficial impact on sustainability objectives. Furthermore, the findings show that financial literacy and access to finance fully mediate the link between FinTech adoption and sustainability objectives. Furthermore, the current study significantly contributes to the existing literature on technology innovation, Fintech, and sustainable aims. The paper also emphasises the relevance of access and literacy in increasing FinTech acceptance in underdeveloped economies like as India.

Keywords: FinTech; Financial Access; Financial Literacy; Sustainable Development Goals (SDGs); SEM-ANN.

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Modelling a Cutting Edge Systematic Algorithmic Trading of the Cryptocurrencies Market

Mahesh Kumar Singh

ABSTRACT

In the modern world economic scenario, the ICT (Information and Communication Technology) is finally becoming a mainstream asset in our global society. This work will focus on developing a cutting edge algorithmic trading model on the cryptocurrencies market. In recent years, the number of financial innovations has increased dynamically by using the application of artificial intelligence and decision-making bases analysis. The cryptocurrencies have been one of the most popular assets to trade among retail investors over the last few years, and become one of the greatest financial innovation of the century but on the other hand, many believes that the cryptocurrencies will lead to the disintegration of financial systems of modern financial economy. Building algorithms work similarly to human traders wherein they draw upon their knowledge of the market dynamics in condition with their perception of the current market state to make a decisive call on how to forecast the underlying asset's price. This research article will provide a precise methodology of building cutting edge algorithmic trading models on the widely used cryptomarket.

Keywords: Cryptocurrencies; Trading Modelling; Information and Communication Technology (ICT); Innovation.

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Does a Two-way Causal Link Exist between ESG Performance and Financial Performance? Evidence from India

Sumita Shroff and Rajkumari Soni***

ABSTRACT

We examine the influence of ESG disclosure on the financial performance measured by firm value and profitability in an emerging market context. We also examine if there is a two-way causality between ESG and financial performance. Financial data of 216 firms comprising the NSE India 500 index were used for analysis for 2012-2021 decade. The study examined the impact of Environmental, Social, and Governance disclosure (ESGD) in total as well as divided into each component as independent variables on financial performance. The financial performance was measured by taking firm profitability (ROA and ROCE) and firm value (Tobin's Q) as dependent variables in an emerging market, India. The control variables include Leverage, Beta, Firm Size, and Age of Firm. The paper delivered unique outcomes. First, it provided new empirical evidence on the ESG and financial performance linkage in the emerging economy context taking the Indian economy. Second, we take NSE 500 index companies for our analysis which has never been considered in any of the previous studies. Third, we take the latest data covering a large sample of 216 companies over a long period of ten years. Fourth, we empirically examined the two contrasting theories – shareholder value, and stakeholder value maximisation theories explaining the impact of ESG on financial performance. We found a negative impact of ESG on the financial performance measured in terms of profitability and a similar result for the impact of financial performance on ESG. The governance score has a significant negative impact on the firm value measured in terms of Tobin's Q. The study confirmed the applicability of agency theory and shareholder maximization perspective in the Indian capital market context. The findings inform managers that their ESG initiatives have a negative impact on the FP in the absence of strong ESG reporting regulations. The results are also useful to the regulatory bodies for enacting strong regulations on the adoption of ESG practices and reporting. The implication for investors is that while being environmentally conscious is good, however, investing in green companies is not rewarded in the Indian capital markets. The result of the Granger Causality test reveals an absence of causality among most of the ESG disclosures and firms' performance variables in either direction except for some unidirectional and bidirectional causality detected in some cases. Unidirectional causality was observed for governance score and ROA, as well as for ROCE, Tobin's Q, and environmental performance. Bidirectional causality was observed for Tobin's Q and governance. The bidirectional causality indicates that Tobin's Q and governance both are cause and outcome for each other.

Keywords: Market Performance; Firm Performance; Financial Performance; Firm Value; Environmental Social and Governance; ESG Disclosures; ESG Performance; Granger-Causality; Panel Data Analysis.

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Analysing Adoption of Fintech 4.0 using TAM-3 in Indian Context

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ABSTRACT

Fintech has been characterized as technologically enabled financial innovation that can result in new business models, systems, procedures, or products, all of which have a measurable impact on financial markets and institutions, as well as financial services offering. While Fintech may appear to be a fresh concept, it has actually been around for quite some time. Since banks went online, financial technology (fintech) has been growing in front of our eyes. We are currently in a phase of transition towards being in regime of FinTech 4.0. The study used TAM 3 model to conceptualize the framework. Data was collected from 418 respondents. In current study first we conduct confirmatory factor analysis and then we move to SEM. By including pertinent technological and behavioral components and studying the moderating effect of digital behaviour and demographic features, the study contributes to the technology acceptance literature in financial inclusion to define the future of fintech 4.0 in India.

Keywords: Fintech; TAM; Technology Adoption; Industry 4.0; Innovation.

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Globalization and Business Environment

Virtual Leadership in Industry 4.0

Smritika Sharma*

Abstract

In the midst of Industry 4.0, characterised by rapid digitalization and the dawn of digital workspaces, leadership faces novel challenges which has led to a huge transformation. This study delves into the concept of “Leadership in the Virtual: Navigating challenges and Redefining Effectiveness in Industry 4.0.” It investigates the complex challenges confronted by leaders in digital workspaces today and the evolving concept of effective leadership in Industry 4.0 and its impact on employee attrition, overall organisation’s performance, and profit. A mixed-methods approach is employed for the study, combining both qualitative and quantitative techniques which will help gather deep insights into virtual leadership dynamics. The digital transformation reshaped the way organisation’s function in today’s fast-paced business environment. As stated by Kouzes and Posner (2017), there is now a need more than ever for leaders to foster a culture conducive to digital transformation within organisations. Specifically, technologies like AI, IoT, and automation has given rise to these digital workspaces. This presents a new dimension for leadership, demanding adaptation to today’s challenges as well as grasping on opportunities in virtual settings. The aim of this study is to explore these dynamics in virtual leadership.

Keywords: Digital Leadership; Industry 4.0; Leadership Effectiveness.

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Coca-Cola: A Case Study in Innovation, Branding, Sentiment and Competitor Analysis, Crisis Management and Sustainability

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ABSTRACT

The objective of this study is to study Coca-Cola's strategies, marketing impact, consumer behaviour, and corporate practices for insights into its sustained global success. To comprehensively understand its global success, Coca-Cola has adopted unique marketing strategies in its trajectory of growth. It stands out as an innovative beverage company, and this study utilizes the Diffusion of Innovation model to scrutinize its strategies. The study acknowledges challenges faced during the implementation of innovations. Some of the innovations were more successful in the market while others faced consumer resistance and took some time to gain acceptance. The study highlights the balance Coca-Cola maintains in innovating and retaining its core identity. The significance of marketing and branding strategies in Coca-Cola's enduring success is invaluable. We aim to explore this through the hierarchy of effects model, AIDA model, and Brand Hierarchy model. This study captures the evolution of consumer engagement through captivating advertisements and social media campaigns and the emotional appeal that it has made to the audience. It also aims to explain the whole journey through the five stages of the Hierarchy of Effects model: Awareness, knowledge, liking, preferences, and purchase. This interlinks with consumer behaviour and is explained through the AIDA model. The consumer decision-making process has been influenced by capturing attention, nurturing interest, stimulating desire, and inspiring action the four stages of the AIDA model. Another category being explored is the Brand Hierarchy model which sheds light on the diverse product portfolio of 500 offerings. It showcases how the company has grown its brand and launched various product lines as a unified company. These models illuminate marketing strategies' effectiveness, influence on the audience, and strategies for global recognition. Through the increasing use of social media, people have a platform to express their opinions. They also do so about the company and their products, this can be analysed by the company to help them resonate with their audience better and understand the perception of people. This study focuses on sentiment analysis using the tweets and product reviews of the customers about Coca-Cola. The texts have been classified into positive, negative, and neutral. The most frequently used words being used, and prevalent topics spoken about have also been analysed. Coca-Cola has thrived in a competitive realm and faces diverse challenges from competing companies. A competitive analysis using Porter's five forces models is also conducted. Strategic decisions that the company has made to increase its profitability and its growth potential in the market have been examined. Effective crisis management is an integral part of Coca-Cola's journey. The major crisis faced, strategies employed, and measures taken to regain its reputation have been discussed. Sustainable practices play a vital role in this era. Coca-Cola has taken active efforts to move towards the ESG goal. CSR initiatives place high importance on a company's efforts to give back to society. This study further explores the CSR practices of Coca-Cola based on Carroll's pyramid of CSR. The study concludes by summarizing key findings and points of discussion.

Keywords: Coca-Cola; Marketing; Innovation; Sentiment Analysis; Sustainability.

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How 'Economic' is Electric Private Car over Conventional Private Car? An Empirical Inquiry from Urban India

Debalina Chakravarty*

ABSTRACT

India is currently experiencing a growing interest in electric vehicles (EVs), driven by factors such as rising fuel prices, government incentives, and concerns about air pollution. The Indian government has set a target of achieving 100% electric vehicle sales by 2030 and has announced a number of initiatives to support the growth of EVs in the country. In recent years, several Indian companies have entered the EV market, including Tata Motors, Mahindra Electric, and Hero Electric. International players such as Tesla and Hyundai are also expanding their presence in the Indian market. Two key challenges faced by the EV industry in India are the lack of charging infrastructure and the scarcity of lithium for battery. However, the government has taken steps to address this issue by launching initiatives such as the FAME India scheme, which provides financial incentives for the purchase of EVs and the development of charging infrastructure. Despite the growing interest in EVs, they still represent a small percentage of total vehicle sales in India.

The purpose of this paper is to find the perception of individuals towards the purchase of electric private vehicle, to find this I have used purposive sampling method and have conducted survey to get the perception of vehicle owners both for electric vehicle owner and nonelectric vehicle owner to get an idea as to what the consumer is wanting and at all electric owners are satisfied with their purchase. Also what are the factors that are affecting their purchase decision.

The purpose of the research is to conduct an in-depth study to identify the economic benefits of purchasing an electric private car over conventional petrol run private car including the environmental benefits. The study also focuses on market opportunity and perception on the electric private car purchass in the urban India. The current research apply an exploratory data analysis based on secondary data published NITiAayog, Government of India and a focus group discussion with newly electric private car owners.

The study identified that the electric private cars are viable alternatives to conventional petrol cars in urban India. They have their limitations when it comes to range, and that restricts them 18 to the urban context, however the savings is significant. One will save approximately ₹2625.95 with electric private car. As a conventional fuel vehicle costs around ₹6.59 per km. The total cost for the same journey with a conventional petrol vehicle would be around ₹2985.55. Total charging cost Rs.359 which brings cost per kilometre for electric vehicle to Rs.0.79. It will take around 12.5 hours to full charge at home charger. Correspondingly in similar situation if the car is charged at a public charging station it would cost Rs.742.4. Cost/kwh is Rs.18.56 for fast charging thus bringing cost per kilometre to Rs.1.64 the time taken for this will be 1hr 34min for a full charge. The major benefit of electric cars is the contribution that they can make towards improving air quality in towns and cities. With no tailpipe, pure electric cars produce no carbon dioxide emissions when driving. This reduces air pollution considerably. Electric cars give us cleaner streets making our towns and cities a better place to be for pedestrians and cyclists. In over a year, just one electric car on the roads can save an average 1.5 million grams of CO₂. The running cost of an electric vehicle is much lower than an equivalent petrol or diesel vehicle. Electric vehicles use electricity to charge their batteries instead of using fossil fuels like petrol or diesel. Electric vehicles have very low maintenance costs because they don't have as many moving parts as an internal combustion vehicle.

The servicing requirements for electric vehicles are lesser than the conventional petrol or diesel vehicles. Driving an electric vehicle can help you reduce your carbon footprint because there will be zero tailpipe emissions. This can help improve air quality in urban areas and reduce the impact of transportation on public health. Reduced lifecycle emissions although EVs do produce emissions during the manufacturing process and during the generation of electricity used to charge them, studies have shown that the lifecycle emissions of EVs are generally lower than those of gasoline or diesel-powered vehicles. This in turn reduces the demand for oil and can help conserve oil resources, which in turn can help reduce CO₂ emissions associated with the production and transportation of oil. Overall, driving an EV can help reduce the carbon footprint of transportation and promote a more sustainable and low-carbon future. The actual amount of CO₂ savings will depend on factors such as the specific model of the EV, the source of electricity used to charge it, and the driving habits of the owner, among others. EVs can be charged using renewable energy sources such as solar, wind, and hydro power. By driving an EV and charging it with renewable energy, you can help reduce the need for oil and promote a more sustainable and resilient energy system Annual Crude Oil Savings 750 L. Switching to EVs is not only cost-effective, but they also have tax advantages in India. The Goods and Services Tax (GST) on sale of electric vehicles has been reduced from 12% to 5%. The Ministry of Road Transport & Highways has advised state governments to waive road tax on purchase of electric vehicles. GST Reduction: The Goods and Services Tax (GST) on EVs has been reduced from 12% to 5%, making EVs more affordable for consumers. Income Tax Rebate under Section 80EEB of the Income Tax Act, individuals can claim a deduction of up to Rs. 1.5 lakhs on the interest paid on loans taken to purchase an EV. FAME II Scheme the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME II) scheme offers incentives for the purchase of electric two-wheelers, three-wheelers, and four-wheelers. The incentives can range from Rs. 1,000 for electric two-wheelers to up to Rs. 1.5 lakhs for electric cars. State Level Incentives several states in India offer their own incentives for EV owners, such as exemption from road tax, registration fee, and parking fee. Reduced Toll Charges some states have also reduced or waived toll charges for EVs. Policymakers may be able to devise and put into practise plans for market intervention for buying electric private car with the use of the study's actionable information, thereby achieving the low-carbon growth path. The policy revision should focus on a "pile-up" of policy incentives along the value chain to a calculated "mix of policies" that assesses the circumstances that allow competing and coexisting businesses models. This would give industry players useful advice and policymakers new perspectives to address the market barrier for adopting the electric private car.

Keywords: Electric Vehicle; Consumer Perception; Sustainable; Green Energy.

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Navigating the Gig Landscape: Unravelling India's Digital Workforce Revolution

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ABSTRACT

The gig economy has emerged as a transformative force in the Indian labor market, reshaping the nature of work and employment relationships. This systematic review employs the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) approach to comprehensively investigate the dynamics, challenges, trends, and implications of gig work in India. Focusing on gig workers—individuals engaged in short-term, project-based, or on-demand work—this review aims to provide a holistic understanding of this burgeoning workforce's experiences and the broader socio-economic implications.

Background: The gig economy in India has grown exponentially in recent years, driven by technological advancements and evolving workforce preferences. To gain insights into the multifaceted nature of gig work, this systematic review begins by defining its research question: "What are the challenges faced by gig workers in India?"

Methods: A rigorous protocol was developed to guide the entire review process. Academic databases, including PubMed, Scopus, and Google Scholar, were systematically searched using specific keywords and queries. A two-step selection process was employed, with multiple reviewers independently assessing the relevance of studies based on predefined inclusion and exclusion criteria. Data from the selected studies were extracted and synthesized, while quality assessments were conducted to evaluate potential bias and study validity.

Results: The findings reveal a diverse and dynamic landscape of gig workers in India. A wide array of gig work arrangements exists, ranging from platform-based digital labor to traditional freelance engagements. Key challenges faced by gig workers include income volatility, job insecurity, limited access to social benefits, and precarious working conditions. These challenges are further exacerbated by issues such as payment disputes, unfair labor practices, and a lack of regulatory safeguards.

Implications: The implications of the systematic review underscore the need for a nuanced approach to addressing the concerns of gig workers in India. The review also highlights the potential for gig work to bridge regional economic disparities and offer employment opportunities to marginalized populations. However, ensuring equitable access to these opportunities requires addressing structural issues and promoting inclusive growth.

Conclusion: In conclusion, this systematic review provides a comprehensive overview of gig workers in India, shedding light on their challenges, trends, and implications. The gig economy's rapid expansion demands attention from policymakers, businesses, and scholars alike. By adopting the PRISMA approach, this review contributes to the scholarly discourse on gig work in India, offering a structured and evidence-based analysis that can inform future research and policy initiatives in this dynamic and evolving field.

Keywords: Gig Workers; India; Gig Economy; Challenges; Labor Market.

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Higher Purpose in Organizations and Brands: A Systematic Review

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ABSTRACT

Purpose: Both businesses and brands consider it worthwhile to define their positions in terms of a higher-order purpose that goes beyond the widely accepted metrics of performance and profit. Although there has long been research on organisational purpose, with scholars linking it to factors like competitive advantage, employee commitment, customer loyalty, and corporate social responsibility, among others, the subject has recently attracted new attention, especially in the marketing domain. This study systematically reviews the literature on purpose (in management), develops a thematic classification, and attempts to integrate it with marketing (with a focus on branding) in order to determine the potential areas for future research.

Design/approach: The authors conducted a systematic literature review using three databases—JSTOR, Business Complete Source (EBSCO), and Google Scholar—to consolidate research on "purpose" (organisational and brand purpose) published over the previous three decades (1990–2019).

Findings: The study provides a broad overview of the concept of purpose in two key areas: organisations and brands. It consolidates literature into themes, offers conceptual clarity, and then concludes by outlining a future research strategy. The content analysis revealed four major themes: construct meaning and evolution, antecedents of purpose, consequences of purpose, and frameworks. In addition to providing a synoptic view of the literature, the authors propose a framework that reveals potential linkages in the context of brand purpose.

Research Implications/Limitations: The themes discovered give potential for additional research by encouraging better comprehension and positivist analyses based on expected relationships. However, the review is limited to analysing and making claims about academic research that uses the term "purpose" in the management domain, leaving out practitioner or grey literature, which accounts for a significant portion of relevant material (technical reports, consultancy reports, reputable articles from Forbes, Warc, and so on).

Keywords: Brand Purpose; Organizational Purpose; Systematic Literature Review (SLR).

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Business Model – Improving the Healthcare Services

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ABSTRACT

India is growing economically and is expected to be Trillion economy by 2035. Keeping an eye on this Healthcare Services should be enhanced as far as Indian population is concerned. Despite growing economically India has not progressed in the field of healthcare. The facilities that western countries are providing at present is far-far better than our country. Healthcare in India caters to 18% outpatients and 44% inpatients. These inpatients require the best of medical facilities to cope up with their ailment. The healthcare support that the Government of India is limited to lower middle class and lower class but majority of population of India comprised middle class and upper middle class. Each and every citizen of India must be provided with the best healthcare facility at an affordable cost. Keeping this mind, the paper deals with a business model wherein any businessmen in India can start healthcare service business which is profitable as well will fulfill all the needs of common man. The model will comprise of all the ailments especially the three major that is diabetes, malnutrition and hypertension. In India 35.5% persons suffer from hypertension, 11.4% from diabetes and 14.37% of children in India are malnourished. Diabetes is most commonly found in India because of several environmental and lifestyle changes. The culture of eating out and spending a lot of partying has increased in India in the recent past. This has resulted into ailments like Diabetes catching youngsters and the young generation. Secondly because of work pressure, family pressure and other pressures hypertension is catching up again at a very young age. India has got the worst record in malnourished children as around 194 million children suffer and we need to work of this as these are our future generation. If we are able to control all these ailments we can become the most developed country in the world. We have to work of these areas to combat these three dreaded problems and the model presented will cater to all these three needs. If we are able to counter these three ailments India will develop and the dreams of all Indians will be fulfilled.

Keywords: Hypertension; Diabetes; Malnutrition; Healthcare; Service.

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Enhancing Leadership in Project Management: An Empirical Analysis of Key Factors Affecting the Project Success

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ABSTRACT

Effective leadership plays a pivotal role at all organizational levels to ensure successful project execution. This research paper strives to raise awareness among leaders and decision-makers regarding critical project factors, their individual impacts, and significance. Project managers often deal with intricate challenges like time constraints, resource allocation dilemmas, communication gaps, scope changes, and team dynamics while managing the projects. This research paper aims to highlight key parameters that influence project success, allowing leaders to self-assess and identify the areas of growth in their respective projects. The research offers leaders a comprehensive list of key parameters such as team commitment, disaster recovery ability, clarity in customer requirements, quantity of team members, etc., that facilitate a project's success. The primary survey examines the importance of these factors by collecting ratings from individuals at top leading management. Factors are grouped in order to reveal insights into their relationships and close associations with distinct dimensions of project success. A consultative approach is adopted to establish the hierarchy within these categorized factors using Fuzzy AHP (Analytical Hierarchy Process). The insights will help identify the key focal points for leaders aiming to steer projects toward successful completion.

Keywords: Leadership; Management; Project Success; Fuzzy AHP; Critical Success Factors.

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Mastering Cloud Kitchen Dynamics: Pizza.us Basabo's Path to Prominence

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ABSTRACT

Phenomenon and Context: The investigation of "Pizza.us Basabo," a prominent cloud restaurant located in the dynamic metropolis of Dhaka, Bangladesh, is at the centre of this case study. Mr Yasin Ahmed, a visionary, founded the enterprise in 2020 in response to the tremendous problems posed by the COVID-19 epidemic. Yasin's life-changing adventure from job loss to successful entrepreneurship fueled the creation of Pizza.us Basabo. Beginning as a simple home-based venture, it quickly extended its boundaries to include a physical presence by 2022. The investigation delves into the deep network of problems and strategic tactics that have followed Pizza.us Basabo's journey through the ever-changing global landscape. It shines a light on the artistic balance that the establishment works tirelessly to achieve—balancing the necessity of cost-efficiency with an uncompromising dedication to excellent quality standards. Furthermore, it solves the primary problem of nurturing and sustaining a loyal client base in the competitive world of cloud kitchens.

Dilemma: A key and multidimensional challenge, symbolic of the current cloud kitchen arena, is embedded inside the story of Pizza.us Basabo. The complicated dance involving cost-efficiency and an unswerving commitment to enhanced quality norms lies at its heart. Pizza.us Basabo, as a cloud-based kitchen, simplifies its processes to save expenses, which is critical to its success. Nonetheless, the unwavering quest for the highest standards in meal preparation, delivery, and customer service remains a pillar. The current discriminating customers as well as the powerful influence of internet reviews heighten the importance of this difficulty, altering the perception of brands and loyalty. This intricacy is complemented by the challenge of establishing a niche and cultivating loyalty in the fiercely competitive cloud kitchen industry. While cloud kitchens provide convenience and a wide range of culinary options, creating engagement, commitment, and unforgettable dining experiences emerged as the heartbeat of success.

The Data Source: A comprehensive interview with Yasin Ahmed served as the major source of information for this case. The interview was conducted straightforwardly, with explicit clarification of the study's aims, and was led by a questionnaire that was somewhat structured.

Theory: This study is in line with the current "Technology Acceptance Model" (TAM), which is relevant to the cloud kitchen scenario in Bangladesh. The TAM provides a theoretical structure that illustrates the operational complexities and constraints that cloud kitchens face. The path of Pizza.us Basabo is better understood through the lens of this paradigm. The TAM, which was developed to assess the acceptability of technological advancements, provides a prism through which the institution's policies, difficulties, and achievements may be understood. The TAM is based on customer feedback and adoption and provides significant knowledge of how Pizza.us Basabo leverages digital technology and navigates the volatile terrain of cloud kitchens.

Keywords: Cloud Kitchen; Quality Standards; Customer Engagement; Entrepreneurship; Technology Acceptance Model (TAM).

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The Path to Inclusive Leadership: A Systematic Review of Systematic Reviews

Diksha Dhar and Arup Barman***

ABSTRACT

The contemporary age has been characterized by exponential technological change and disruption which has made it challenging for organizations to survive and flourish. In such an instance, innovation has been viewed as a key facilitator for growth, effectiveness and competitiveness. To put it in other words, with incessant changing business environment, it has become imperative for organizations to prioritize on innovation and this has amplified the importance of leaders in building innovative attitudes within the organization. It is evident that leadership contributes in creating a open work atmosphere for employees which significantly encourages an organization's capacity for innovation. Despite the fact that there exists a plethora of evidentiary contributions on leadership which have the potency to include inclusive component to achieve organizational goals, yet it fails to address both the aspects of belongingness and uniqueness which gets unveiled with the Inclusive leadership style where leaders proactively exhibits openness, availability and accessibility. Moreover, research on a comprehensive systematic review on Inclusive leadership is still in its infancy stage and there exists a dearth of literature. Hence, to achieve the objectives of the study, an exhaustive secondary data review was used by synthesizing prior systematic review research on Inclusive leadership from related database namely Scopus, Web of science and Google scholar. Furthermore, the systematic review was carried out in accordance with the reporting checklist of the PRISMA. Consequently, the findings of the study will provide valuable insights for researcher, managers, policy makers in framing strategies to foster inclusive environment.

Keywords: Innovation; Systematic Review; Inclusive Leadership; PRISMA; Inclusive Environment.

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A Study to Investigate the Impact of Social Relatedness and Its Influence on Mental Health with a Specific Focus on the Context of Educational Institutions in the Post-pandemic Era

Indranil Mutsuddi, Neetu Bali Kamra** and Fehmina Khalique****

ABSTRACT

The research emphasizes the importance of social relatedness and its influence on mental health, highlighting the concept of 'fellow feeling' as a significant factor post the pandemic. This concept, rooted in positive psychology and historically explored by philosophers, has re-emerged in the context of mental wellness after the pandemic. The pandemic has underscored the importance of positive management and thinking positively for others, which contributes to self-wellness which has been the background of the research. The research focuses on studying mental wellness through the lens of positive emotional experiences and their impact on psychological and physical health as an outcome of the experiences during pandemic times in higher education systems. The concept of 'appreciation for others' is highlighted as a positive emotion that moderates the relationship between mental wellness and its underlying factors. This positive emotion is found to enhance social relationships and increase support from others during stressful times, as indicated by the study's findings. The research approach for the study has been a mixed-method methodology, which involves using both qualitative and quantitative methods to gain a deeper understanding of the subject. The qualitative Phase (Phase I) focused on exploring the antecedents of mental wellness. The second phase involved a quantitative approach aimed at understanding the impact of the identified antecedents on mental wellness. After both phases were completed, the results from the qualitative and quantitative analyses were combined and analyzed together. The analysis revealed that individuals who exhibit appreciation (AI) play a significant role in contributing to mental wellness. This appreciation positively influences social awareness (SA) and interpersonal relationships (IPR). These variables were identified as moderators that affect fellow feeling (FF), which was found to directly impact mental wellness (MW). The results of the study suggests that human resources specialists and practitioners should focus on creating positive emotions and social connections through mentoring, counseling, and collaborative team approaches. This is especially relevant for management colleges and institutions, which are encouraged to initiate programs that promote healthy social interactions alongside academic commitments.

Keywords: Mental Wellness; Appreciative Individuals; Fellow Feeling; Interpersonal Relationships; Positive Psychology; Socio-materiality; Affordances.

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Moderating Role of Willingness to Pay between Zero-waste Purchase Intention and Behavior

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ABSTRACT

The objective of this study is to empirically evaluate the impact of the goal-framing theory (GFT) on consumers' zero-waste (ZW) purchase intentions and the moderating role of willingness to pay between ZW purchase intention and behavior. Responses are collected employing a self-administered questionnaire from 259 respondents through social media platforms. The proposed research model is examined using structural equation modeling in SPSS AMOS 21. The findings suggest that consumers' willingness to pay, normative motivation, and gain motivation impact their purchase intentions. ZW purchase intention significantly influences the actual purchase behavior of consumers. Willingness to pay a premium moderates the relationship between ZW purchase intention and behavior. This study assists Indian marketers in identifying new market segments by developing tailored marketing strategies. The study extends the framework of GFT in the Indian context and expands the understanding of the relation between purchase intention and behavior.

Keywords: Zero-waste; Goal-framing Theory; Willingness to Pay; Purchase Intention; Purchase Behaviour.

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Exploring Factors Driving Competitiveness of Indian Health Tech Start-ups

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ABSTRACT

Start-ups in the health tech domain have turned out to be prominent players in the health care industry, transforming how healthcare is offered, monitored, and obtained. Although being small and catering to a certain niche of the market, they have greater potential for expansion in developing countries with a large base of consumers. They contribute significantly as they integrate pioneering medical innovations and work to serve those who lack access by lowering healthcare expenses and accelerating up the delivery of services. Since the last ten years, the global market for health care technologies has experienced tremendous growth. It is anticipated to increase from \$106 billion in 2019 to \$639.4 billion by 2026 and the expected compound annual growth rate (CAGR) for this market is 28.5%. This development has been substantially driven by the emergence of information and communication technologies (ICTs), particularly devices such as smartphones, favourable initiatives by the government, and emerging health-tech startups. Health tech start-ups are increasingly attempting to address the need for affordable solutions. Even though having huge potential, 98 out of 100 health tech businesses fail over time, resulting in losses in money as well as economic downturns. However, health tech start-ups must overcome various obstacles in order to generate and acquire market values, including the risk of increased mortality. This paper aims to fulfil this gap by identifying factors influencing competitiveness of health tech start-ups. After an extensive review of literature factors have been identified in the context of established organizations, small scale organizations, international organizations, multinational companies, start-ups across different domains as well as non-technology and technology oriented. The study employed the multiple case study analysis of four health tech start-ups (namely Pristyn Care, Healthifyme, Mfine and Innovaccer) to examine the effect of five factors (Market orientation, Innovation intensity, Entrepreneurial intensity, Internationalisation and Resource capability) on their competitiveness. The case study analysis utilized information from secondary sources of all the organizations to examine the role of each factor in the competitiveness of respective health tech start-ups and for analysis coding was undertaken by all the authors. Findings broadly indicated the importance of market orientation in terms of regularly measuring and understanding customer expectations that allows start-ups to improve their services and ensure they meet or exceed customer needs. Case analysis shows that star-ups continuously strived for excellence in innovation across production, process and marketing and provided exceptional healthcare experiences. Founders having entrepreneurial intensity through commitment to their business, willingness to make sacrifices, highlights their unwavering focus on establishing and growing their business as a transformative force in the healthcare industry. With internationalisation start-ups could take advantage of relationships from different nations in terms of healthcare stakeholders, including hospitals, clinics, and government entities which further enhance their competences. Lastly, Findings showcase that resource capabilities including technological advancement, practical knowledge, and experience of human resources (health care professionals) impacts the competitiveness of health tech start-ups.

Keywords: Competitiveness; Health Tech Start-ups; Market Orientation; Resource Capability.

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Enhancement Performance through Digital Transformation in MSME: An Empirical Study of Delhi NCR Region, India

Bishwajeet Prakash, Richa Sharma** and Jainendra Kumar Verma****

ABSTRACT

Purpose: In globalization era digital transformation empowers Micro small and Medium enterprises (MSMEs) to rethink in the way to make their decision to adopt digital transformation in their business activities for their sustainable growth in future. The intention of this present study is to investigate the major barriers for MSMEs to adopt digital transformation which has an important function to make their presence in global world. The study is also highlights the major impact in MSMEs due to adoption of digital transformation and investigate the major factors that de-motivated to entrepreneurs to adopt digital transformation in their operational activities.

Design/methodology/approach: The study is based upon extensive field research work. The study is based on a representative survey of 152 entrepreneurs from various segments of MSMEs in Delhi NCR, India which was conducted during January 2021- December 2021. We have adopt interview protocol (revised schedule) to guide and gathered respected data. The selected of the data based on multi stage stratified sampling method.

Findings: The study identified ten major barriers for entrepreneurs to adopt digital transformation in MSMEs, Delhi NCR. It has been observed that poor internet connectivity and higher cost of digital transformation, privacy and secrecy, inadequate staffing and lack of clarity in data policy were major hurdles for entrepreneurs to adopt digital transformation. The study also discovered the six major factors that attract entrepreneurs to adopt digital transformation in their organizational activities. The major motivating factors for entrepreneurs to adopt digital transformation includes, perceived benefits, financial and administrative monitoring benefits, enhance employee effectiveness, knowledge transfer and others.

Research limitations/implications: The study has been focused on Delhi NCR region; India limits the venerability of result. In further study should be collected in others sectors with same characteristics of demographic and geographical structure.

Originality/value: This study has been identified the major impact of digital transformation in entrepreneurs to increase their tangible/intangible benefits. While finding might helps MSMEs' entrepreneurs, managers, various stakeholders, policy makers, and individual researchers to understand the implication digital transformation in MSMEs to achieve sustainable growth of the industry.

Keywords: Digital Transformation; MSME; Perceived Benefits; Barriers; Growth; Delhi NCR.

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Internal Digital Relationship Competence of Leaders and Creative Performance: The Moderating Role of Remote Work Intensity

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ABSTRACT

Research Problem: The emergence of Industry 4.0, characterized by the integration of physical and digital technologies, has led to remote and hybrid work models becoming the future of work. These models enable organizations to leverage digital technologies for creating more flexible, dynamic, and efficient work environments (Economic Times, 2023). As a result of this digital disruption, there has been an accelerated adoption of remote/hybrid work settings, as they offer greater work-life balance, flexibility, and satisfaction (Change Recruitment Group, 2022). Forbes (2023) reports that remote work policies are set to continue in 2023 as employees working remotely in 2021 were 47% more productive due to fewer distractions.

The adoption of remote/hybrid work practices requires new leadership behaviours that facilitate agility, flexibility, and open creative cultures for effective digital transformation (Kane et al., 2019). Leaders in the digital age face new challenges in managing and communicating with virtual teams to drive innovation, growth, and creativity among employees (OpenExO, 2022) (SAP, 2021). While working remotely, limited face-to-face interaction and increased dependency on digital communication channels make effective communication and providing a clear vision crucial for fostering an innovative culture of idea generation and creativity. This allows for unlocking employees' full potential and leveraging their diverse perspectives. To enhance creative performance among remote/hybrid workers and promote better collaboration and idea-sharing opportunities on virtual platforms, it is crucial to understand the different types of digital leadership roles. This will enable effective management and communication with virtual teams for driving innovation and growth. The central question that this study aims to answer is: How is digital leadership associated with creative performance?

Keywords: Digital Leadership; Internal Digital Relationship Competence; Creative Performance; Remote Work; Industry 4.0.

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Ensuring Good Value for Money through Efficiency and Integrity in Indian Public Procurement: Govt. E-marketplace, Blockchain Technology and Beyond

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ABSTRACT

Public procurement is one of the crucial economic functions undertaken by any Government. Most countries in the world are currently faced with various public procurement challenges. India has been plagued with public procurement inefficiencies, regularly highlighted by various reports of C&AG and other audit bodies. Public procurement plays an essential role in the development of any country as it forms the lion's share of Government Budgetary outlays. The problem gets exacerbated due to inefficiency and minuscule technological infusion in the Public Procurement process. The government of India brought a revolutionary change in the Public Procurement landscape by introducing an online marketplace, i.e. Government e-Marketplace (GeM), in Aug 2016 by replacing the obsolete Directorate General of Supplies and Disposal (DGS&D). GeM has become the world's most utilised public procurement platform, wherein more than Rs 2 Lakh Crore worth of transactions has been achieved by the end of FY 2022-23. This new procurement system replaces age-old manual processes full of inefficient practices. GeM aims to enhance transparency, efficiency and speed in public procurement. It provides the tools of e-bidding, reverse e-auction and demand aggregation to help governments achieve the best value for their money and use taxpayers' money efficiently. A study conducted by World Bank and IIM Lucknow estimated an average of 10% saving from the median price on the GeM Procurement portal. Launching the Government e-Marketplace (GeM) as a one-stop solution for all Public Procurement requirements has rekindled efficiency and infused integrity in the Public procurement process. This study reflects the current status, trends in public procurement, and how GeM has led to a beneficial change in the Public Procurement domain. Further, advancements in Blockchain technology and its ability to create a transparent network will likely significantly impact how public procurement is presently handled in our country. Using blockchain technology on the GeM platform can address several challenges in the public procurement process. Blockchain's transparent and immutable nature can enhance trust among stakeholders by ensuring that all transactions are recorded accurately and cannot be tampered with. Moreover, the decentralised nature of Blockchain reduces the need for intermediaries, potentially leading to cost savings and efficiency gains. Implementing Blockchain technology on the Government e-Marketplace (GeM) platform can transform the public procurement process in India. Blockchain can contribute to more accountable and efficient procurement practices by enhancing transparency, reducing fraud, and increasing efficiency. However, successfully implementing Blockchain technology requires addressing challenges such as technical expertise, resistance to change, and the need for standardisation. This paper intends to evaluate the long-term impact of Blockchain technology on the GeM platform's outcomes and identify best practices for its implementation in the context of Indian public procurement. This paper will contribute to a deeper understanding of the role of Blockchain in enhancing transparency and efficiency in public procurement and provide insights for policymakers and practitioners.

Keywords: Public Procurement; GeM; Blockchain; Transparency.

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Service Quality's Impact on Customer Loyalty with EWOM Moderation

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ABSTRACT

Studies have often displayed in various contexts that there is a huge relationship between service quality and customer loyalty. Any product, be it a good or a service, if displayed to the consumers while keeping service quality variables in mind can lead to the creation of some loyalty in customers and encourage repeat purchases. However, the set of variables has drastically changed with a wide set of data available through the consumers and manufacturers. This research widely focussed on identifying these essential service quality variables that lead to the creation of customer loyalty while keeping Electronic Word of Mouth (EWOM) as the moderator. The research has been conducted in the context of the omnichannel industry i.e., considering brands that are present both physically in the form of retail outlets and digitally in the form of e-commerce websites. The omnichannel industry was chosen to accurately measure the change in perception in consumers due to the information overload through the internet. Leading customers in the omnichannel industry display behavior patterns that indicate looking at products both online and in physical stores. The variables considered to calculate each of the constructs: Service Quality, EWOM, and Customer Loyalty have been picked by extensively going through multiple research papers that are taken up in the context of different industries. Based on the variables, a questionnaire was created and primary data was collected to be further analyzed. The analysis was conducted through the use of various software like Smart PLS, where the primary data was cleaned and the necessary variables (measured on a Likert scale) were used to find the impact of every individual construct falling under the category of Service Quality Variables on Customer Loyalty. The same impact was then calculated while using Electronic Word of Mouth as the moderator. The research can be categorized as a cross-sectional, quantitative research study with elements of causal analysis and moderation analysis that aims to analyze the impact of various service quality variables on customer loyalty, with electronic word of mouth acting as a moderator. From an academic standpoint, our research aims to enrich the understanding of how omnichannel distribution intricately influences consumer behavior, particularly in light of the mediating role of EWOM. By peering into the consumer journey through the lens of this framework, we delve into the fundamental aspects of their decision-making processes. For practitioners in the industry, our study extends a helping hand by offering actionable insights into the development of effective omnichannel marketing strategies. Understanding the dynamic interplay between channels allows brands to refine the customer experience, adapting it seamlessly across touchpoints. Furthermore, recognizing the pivotal role EWOM plays in the digital age, our findings empower marketers to harness its power strategically, fostering higher levels of consumer engagement and cultivating enduring brand loyalty.

Keywords: Service Quality; Customer Loyalty; Electronic Word of Mouth (EWOM); Omnichannel Industry; Consumer Behavior.

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Effects of Mass Rapid Transit Systems (MRTS) on Changing Urban Landscape: A Remote Sensing and Difference-in-Difference Based Study of Delhi Metro

Vaibhav Puri and Simrit Kaur***

ABSTRACT

The present study highlights the impact of transport network on the urban landscape of Delhi and five adjoining regions. With over 287 metro stations stretched across 12 Metro lines connecting heartland to neighbouring regions, a panel of 18368 station-year observations is constructed to study how sequential operationalization of Metro results in spatial spread of urban areas around the stations. Measure for Urban build-up area is derived through Landsat imagery using remote sensing. Random forest-based classified urban pixels are aggregated at the level of core (treated units) and buffer zones (control units) established around the Metro stations. Using this spatial panel and newly devised difference-in-difference (DID) estimator, we measure the effects of Delhi Metro on the urban landscape of Delhi and neighbouring regions affected by the development of transport network between years 2000 and 2021. Study finds that spatially segregated 'treated cores' witness positive and significant impact of intervention induced through operationalization of Metro Stations in comparison to the buffer (control) zones. Urban built-up areas expand more rapidly in the vicinity of transport network than the distant ones.

Keywords: Delhi Metro; Difference-in-difference; Remote Sensing; Urban Built-up.

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Exploring the Dynamics of Glucose Monitoring Practices: A Comparative Analysis of Patients Behaviour and Perception across Hospital Types

*Seema Laddha**

ABSTRACT

This study presents a comprehensive analysis of consumer behavior within the context of glucose monitoring practices, focusing on the interplay between patient characteristics, healthcare behaviors, and socioeconomic factors. Using a combination of t-tests and cross-tabulations, the research examines the differences in diabetes management practices among patients in private and government hospitals, shedding light on the complex relationship between medical care and consumer decision-making. The cross-tabulations provide a detailed overview of patient demographics and behaviors across different hospital settings. Notably, patients aged above 40 dominate both private and government hospitals, with private hospitals exhibiting a higher proportion of patients with elevated average sugar levels. These findings highlight the importance of demographic factors in shaping patient profiles and medical requirements. Of particular significance is the utilization of glucometers, a key component of diabetes management. Patients in private hospitals exhibit higher utilization rates, and this discrepancy extends across various frequency levels. The positive relationship between affordability perceptions and frequency of usage underscores the impact of economic considerations on consumer behavior, emphasizing the role of healthcare costs in shaping monitoring practices. The t-tests offer quantitative evidence supporting the observations from cross-tabulations. Specifically, patients in private hospitals display significantly higher average sugar levels, indicating potential differences in disease severity and treatment strategies. Furthermore, the study reveals that patients in private hospitals are more likely to maintain sugar readings through mobile apps, pointing to the influence of hospital infrastructure on consumer choices. Affordability perceptions emerge as a critical factor influencing glucometer usage patterns. Patients in private hospitals perceive glucometers and strips to be more affordable, leading to higher utilization rates and monitoring frequency. These findings underscore the importance of addressing economic barriers to ensure equitable access to healthcare resources. This research contributes to the field of consumer behavior by unveiling the complex relationships between patient demographics, medical practices, and economic factors in diabetes management. The integration of quantitative analyses and cross-tabulations provides a holistic understanding of patient behaviors, offering insights for tailored interventions and healthcare strategies. In conclusion, this study highlights the multifaceted nature of glucose monitoring practices and the consumer decisions that underpin them. By examining the intricate connections between patient demographics, monitoring practices, and affordability perceptions, this research provides valuable insights for healthcare professionals and policymakers seeking to optimize diabetes management strategies and enhance patient outcomes.

Keywords: Diabetes Management; Glucose Monitoring; Consumer Behaviour; Patient Demographics; Socioeconomic Factors; Private Hospitals; Government Hospitals.

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Correlates of Customer Experience: A Study of the Indian Hospitality Industry

Surbhi Choudhary* and Vinay Chauhan**

ABSTRACT

Purpose: Customer experience is a trend that is significantly increasing with time. So, in this study, customer experience dimensions are explored and examined as their impact on revisit intention in the hospitality industry from the perspectives of hotel visitors in different categories of hotels.

Design/methodology/approach: The study used a quantitative approach. The purposive sampling technique was used for data collection. Pine and Gilmore developed the well-known model, and by doing so, they have empirically looked at the applicability of their idea of an experience economy and its four components: entertainment, escapism, education, and esthetic. The required information was gathered from two hotel categories, one from 5-star and the other from 3-star hotels in India.

Findings: The findings suggest that the model developed by Pine and Gilmore helps us understand the experience market better. However, the results demonstrate that various experiential aspects have an impact on visitors' general pleasure in various circumstances.

Research Implications: This conclusion has the theoretical implication that only a few experiencing characteristics adequately account for a consequence variable, such as visitor revisit intention. Despite having a strong explanatory power, Pine and Gilmore's (1999) experiential dimensions could explain more of the variation in tourist revisit intention with a tourism destination when paired with some additional variables.

Originality: The findings of this study also have some beneficial, real-world applications. As briefly mentioned before, the experience economy is a megatrend that suggests a greater focus on staging events as a source of added value.

Keywords: Customer Experience; Entertainment Experience; Escapism Experience; Education Experience; Esthetic Experience; Hospitality Industry.

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Effective Leadership Behavior: What is expected, What is Observed, and What Requires More Attention

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*Nisha Paharva***** and *Tarun Dev Sinha******

ABSTRACT

Leadership is the foundation for the success or failure of the Organization. Good leaders make good teams and have great working culture which affects the productivity of each employee. Extensive researches have been conducted in the past few years regarding the behavior patterns for a leader. The fundamental nature of leadership in any set up is to facilitate the co-workers with appropriate knowledge and skills. Leaders are the farmers, if the team is not nurtured in a proper manner it can ruin the entire cultivation cycle. An important objective of leadership is to design the policies and structures the way, that nobody feel disrespectful, unheard and non-performer. It's important to unleash the talent, possessed by the Organization and only an effective leader is capable to do that. Leadership demand dedication towards Organization and devotion towards team. Leadership positions are sensitive and position or designation oriented and the leader is expected to work and behave as per the authority and responsibility assigned. There are few Organizations where the CEO's, MD's are the Leaders and the other designations or department heads consider the Management as their role models and try to replicate the same as the CEO. Leaders should focus on we and not me or I, the primary concern should be in aligning the goals of an organization with each and every employee's individual goal for growth and success. More we learn from our experience and personal life and implement in the professional arena. Either its family or official team there are few mandate requirements for an individual and set of standard for being a leaders who is accepted or followed .Authority brings pride, this changes to proud and leads to more damage expected. This damage is not because the team and employees are overburdened but they are not in aligning with the leader's behavior and attitude. In the Era of Machine learning and other important IT tools, we still require that human touch and humanistic approach, the kindness and intelligence both are equally important for leadership to sustain.

Keywords: Leadership; Behavior; Team; Work Culture; Organization and Authority.

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Evolution of Blockchain from a Technological Evolution Standpoint

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ABSTRACT

Background: One of the most important and inspiring technologies in Industry 4.0 is blockchain technology. It is believed to have the ability to significantly alter how the business world and the economy as a whole operate; it offers a wide range of opportunities for existing firms to thrive as well as for completely new ones to be developed, along with serious disruptions to the established enterprises. Adoption of blockchain technology can aid in enhancing organizational processes and operations, reducing errors, and preventing fraud. The blockchain technology's smart contract capability can be used for any transaction involving the movement of resources, such as money, goods, or people. Effective tracking, visibility, improved security, and a decrease in operating costs will result from this.

Objectives: Based on the elements found, this study evaluates a framework for using blockchain technology within an organization. For organizations looking to use blockchain technology, this study will be helpful.

Method: First, related literary works on technology and linked organizations have been researched in order to develop the conceptual framework. This has made it easier to identify the key aspects of the Blockchain technology. According to Mohanta, Jena, Panda, and Sobhanayak's (2019) institutional framework, the research has classified each of these aspects into distinct categories, such as organizational, engineering, and business factors. The study shall use a survey instrument to collect data with respect to the different factors within the proposed framework and test it by using structural equation modelling analysis.

Result: From the results of the factor analysis, it was noted that the proposed model fits the collected data and that the framework fits the purpose to test the implementation of blockchain technology within an organisation.

Conclusion: A framework for adopting Blockchain technology was developed in this study taking into account several elements, including organizational, business, and engineering issues. For easier understanding, each of these elements has been further broken down into sub-factors. These elements are connected to each other and have an influence on one another. The enterprises can use the structure which has been provided as a model for implementing various Blockchain applications.

Keywords: Blockchain; Organisational; Adoption; SEM.

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Analyzing Academics' Perception about Academic Leadership: Evidence from Higher Education Institutions

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ABSTRACT

Purpose: Academics can describe themselves or can be defined by others in numerous ways due to the complexity of academic work. Depending on their sub-discipline, research group, or area of professional specialization, they may identify as instructors, researchers, managers, or leaders. Each of these conceptualizations presents a unique and potentially divergent "social identity," and this social identity will affect who they turn to for leadership and how much others want to follow them. These social identities have related norms and values that influence academics' perceptions of leadership in higher education. Therefore, the primary goal of this research is to investigate how Higher Education Institution academic staff understand their own academic identities and how they perceive academic leadership in their respective institutes.

Design/methodology: Quantitative methods were applied in this study to understand academics' perceptions of their identity and leadership. Participants were academics from various Higher Education Institutions (Delhi and Delhi-NCR) who had responded through online questionnaire. The questionnaire was aimed at understanding their academic leadership perception and assessing their academic identity.

Findings: According to the findings, most academics identify themselves first with their institution, followed by their positions as researchers, teachers, and administrators. Additionally, the study demonstrates that these individuals may seek leadership and will do so from both formal and informal leaders.

Research limitations/implications: Due to resource constraints, the sample size for the research is small. Another disadvantage is that the study could cover only Delhi and Delhi-NCR region.

Originality/value: This study gives a new perspective about the understanding of academic leadership among the staff of HEI's. This research shows that leadership in HEI's were not always provided by individuals in formal leadership positions. Furthermore, those in informal leadership roles, such as present and past peers, PHD supervisors, and mentors, are regarded to have a stronger effect on one's academic work orientation than those in formal roles. Thus, this research gives a clear distinction between academic management (as provided by formal leaders) and academic leadership (as provided by informal leaders).

Keywords: Academic Leadership; Academic Identification; Academic Management, Higher Education.

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Application of Theory of Planned Behavior in Choosing Travel Destination in Tourism

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ABSTRACT

This paper conducts an in-depth analysis of the various articles that have been published on the topic of tourism and destination choice (DC). The study concentrates on the current state of knowledge on tourism and DC, identifies the pertinent potential for successful implementation and development of sustainability in the tourism industry, and provides future directions. Following a search through the online databases Scopus and Google Scholar, a total of 36 papers were selected for the final analysis. Each publication was analyzed with regard to the purpose of the study, the procedures for collecting the data, the method for processing the data, and the quality standards. The findings of the comprehensive review indicate that the travel industry is showing a growing interest in research on tourism domain, about adapting sustainability in the post-pandemic world. To the best of the authors' knowledge, this is the very first article that uses the Systematic Literature Review methodology, to perform a literature synthesis on the topic of tourism and DC, after the COVID-19 pandemic. According to the findings of this study, the applications of Theory of Planned Behaviour in the tourism sector have been centered on all of the stakeholders in the tourism business. This study will be helpful in predicting the scope of existing destination selection procedures as well as potential future destination selection processes of potential tourists in the tourism sector. As part of an active recovery policy designed to combat the negative effects that Covid-19 has had on the tourism industry, it will be useful for practitioners and policymakers to develop new policies that target operational functions, sales, advertising, marketing, and capacity building within the tourism industry.

Keywords: Tourism; Destination Choice; Theory of Planned Behaviour; Literature Review.

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Impact of Digital Transformation on Globalization of Small and Medium Enterprises in Oman

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ABSTRACT

This research paper examines the profound impact of digital transformation on small and medium enterprises (SMEs) in Oman and its implications for their global competitiveness. Oman is in the midst of a sweeping digital transformation, and SMEs, vital to the country's economy, stand at the forefront of this transition. This study assesses the current digitalization status of Omani SMEs, the drivers behind their digital transformation, the challenges they face, and the opportunities they can leverage. SMEs have historically been significant contributors to Oman's economic landscape, driving employment and GDP growth. However, their ability to remain competitive now hinges on their capacity to adapt to the digital age. The research begins with an analysis of Omani SMEs' digital readiness, encompassing their adoption of digital technologies and online presence. Findings reveal a growing interest in digital tools, although adoption varies among sectors and regions. Key drivers fueling the digital transformation of Omani SMEs are examined. Government initiatives, market dynamics, and technological advancements converge to steer SMEs toward digitalization.

The "Digital Oman Strategy" is a notable example of government-led programs fostering a conducive ecosystem for digital innovation and investment. A central theme explored is how digital transformation impacts SMEs' daily operations. Digital tools enhance operational efficiency and productivity, aligning with dynamic capabilities, where firms adapt and reconfigure resources in response to changing environments. For Omani SMEs, digitalization equips them with dynamic capabilities to thrive in a rapidly changing business landscape. Digital channels open new avenues for SMEs to engage with customers, offering personalized experiences. This aligns with dynamic capabilities, emphasizing the importance of adapting to shifting customer preferences and market dynamics.

Digital transformation also fosters innovation and competitiveness. Digital technologies expedite the development of innovative products, services, and business models. The rise of platform-based businesses and e-commerce ventures exemplifies the transformative potential of digitalization, underpinned by dynamic capabilities enabling rapid adaptation. Omani SMEs are navigating the complexities of globalization as digital transformation breaks geographical barriers. E-commerce platforms, digital marketing, and online marketplaces enable them to access global markets. Digitalization also ushers in supply chain integration, enhancing SMEs' competitiveness through improved visibility, traceability, and agility.

Digital tools facilitate cross-cultural communication and localization, enabling Omani SMEs to effectively serve diverse international markets. However, digital transformation brings challenges, including limited resources for digital investment, cybersecurity concerns, and skills gaps. Collaborative efforts from the public and private sectors are required to address these challenges. Nonetheless, digital transformation offers substantial opportunities. Omani SMEs can access global markets, foster innovation, drive economic growth, and integrate sustainability practices, positioning them as responsible global players. In conclusion, digital transformation redefines the future of SMEs in Oman, enabling global competitiveness.

SMEs play a pivotal role in Oman's economic diversification and global engagement. Collaboration among policymakers, industry stakeholders, and SMEs is crucial to create an enabling environment

for SMEs to thrive in a digitalized world. This harnesses Oman's SME sector's full potential, contributing to economic growth and global integration.

Keywords: Digital Transformation; Globalization; SMEs; Future of Business; Oman.

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Upskilling and Reskilling for Sustainable Employability in Tourism and Hospitality: A Systematic Literature Review

Himujal Kumar Roy and Sumant Kumar Bishwas***

ABSTRACT

Reskilling and Upskilling of the workforce in the tourism and hospitality industry are significant for future sustainable employability. To tap the opportunities of Industrial Revolution 4.0 and upgrade the workforce for sustainable business operations, the best notion is continuous reskilling and upskilling of human resources. This paper investigates the implication of reskilling and upskilling in developing a workforce for sustainable employability in the tourism and hospitality industry. A systematic literature review and detailed content analysis have been conducted in this study with the use of preferred reporting items for systematic reviewed meta-analyses (PRISMA) methodology. The systematic analysis has been followed by 4 phases; identification, screening, eligibility and inclusion from the initial articles of 7970198, searched and collected from major databases including EBSCOhost, Science Direct, Emerald and Scopus peer-reviewed articles. Further, a trend analysis has been done which draws the result that majority of the research discussed about skill development, as an important independent variable. The trend analysis suggests how the trend has shifted to skill development, reskilling and upskilling emphasizing its significance to sustainable development. The authors drawn the result by analysing the final extracted articles n-133. The results illustrate that reskilling, upskilling, and skill development have been emphasized more after the Covid-19 crisis. Although the concept was discussed in previous studies, it has achieved its eminence after the pandemic due to the dynamic change in work environment. The results signify that reskilling and upskilling play a vital role in sustainable employability. Further, in addition to the above, the findings also put forward implications for managers and practitioners that there is a need for continuous evaluation of training need assessment based on the dynamic business environment. Regular assessment will identify the need for reskilling and upskilling among the employees, which ultimately help in recognizing the gap in skill development to decide about the necessary training to empower the employees with required skill sets for higher performance. Moreover, results reflect that reskilling and upskilling will help the socio-economic development of people and the regions by eliminating the skill gap among the workforce and employers. It will also bridge the gap in skill mismatch with a collaborative learning approach to skill development. Finally, this study recommends the policy makers to initiate the steps focusing the reskilling and upskilling gap in the tourism and hospitality with an effective and robust monitoring process. Since the demand of skilled and competent workforce can be managed by skilling the manpower with required skill set. The policymakers should implement the skill development policies at the initial level of education itself. This will help young prospective employees to grasp the required skill module components as per their interest, and choose the future path accordingly. Lastly, the digital skills and environmental skills are to be given high priority in framing the skill development policies for employees and students for sustainable development of the society.

Keywords: Reskilling; Upskilling; Sustainable Employability; Tourism; Hospitality.

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Business Valuation: Finding Synergy between Income and Market Approach

Tanya Goel*

ABSTRACT

John Maynard Keynes was not alone in his belief that the pursuit of true value based solely on financial fundamentals is often futile in markets where prices appear to be disconnected from actual value. This perspective is shared by numerous investors in financial markets who argue that market prices are determined by the perceptions and notions of buyers and sellers. While investor perception undoubtedly plays a significant role in shaping market prices, it is important to note that financial analysis still provides a fundamental framework for valuing a company. By thoroughly examining a company's financial statements, including its income statement, balance sheet, and cash flow statement, analysts can gain valuable insights into its profitability, financial health, and growth potential. While there may be a margin of error involved in this valuation process due to subjective factors influencing market perceptions, the use of financial data remains an essential tool for estimating the intrinsic value of a company. Therefore, while acknowledging the impact of market sentiments, investors can enhance their understanding and decision-making by incorporating financial analysis into their valuation models. The study titled "Business Valuation: Finding Synergy between Income and Market Approach" focuses on valuing an energy drink company using various valuation methods, including Discounted Cash Flow (DCF), Guideline Public Company Method (GPCM), and Guideline Merged and Acquired Company (GMAC) analysis. Additionally, an Economy and Industry Analysis (EIC) was conducted to gain a holistic understanding of the company's valuation context. The DCF analysis played a crucial role in determining the intrinsic value of the Company. It involved projecting the company's future cash flows and discounting them back to their present value. The DCF analysis considered various components, including the estimation of the company's cost of equity, cost of debt, and the calculation of the Weighted Average Cost of Capital (WACC). The cost of equity was determined using the Capital Asset Pricing Model (CAPM) or similar models, considering the risk-free rate, the company's beta, and the equity risk premium. The cost of debt was derived from the prevailing interest rates, the company's credit rating, and the credit spread over the risk-free rate. These components were combined to calculate the WACC, which represents the overall required rate of return for the company's investments. The GPCM analysis provided valuable insights into the company's relative market positioning. By comparing key financial metrics such as BEV/Revenue and BEV/EBITDA to similar publicly traded companies, the study assessed the company's valuation in relation to its industry peers. This analysis enabled stakeholders to gain a better understanding of the Company's market competitiveness and relative value. The GMAC analysis explored comparable mergers and acquisitions within the beverage industry. By examining historical market transactions involving similar companies, the study derived valuation multiples and applied them to Company's financial metrics. This analysis facilitated the estimation of the company's potential acquisition value based on past market transactions. Overall, the valuation study aims to provide stakeholders with a comprehensive assessment of the Company's value. The integration of DCF, GPCM, GMAC, and EIC approaches offered a multi-dimensional understanding of the company's intrinsic value, relative market positioning, industry dynamics, and potential acquisition attractiveness

Keywords: EIC Analysis; DCF; GPCM; GMAC.

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Economics of Green and ESG-aligned Office Buildings in Indian Cities

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ABSTRACT

Climate risks have brought regulatory changes where companies now mandatorily report their environmental, social, and governance (ESG) initiatives, integration, and movement to net-zero emissions, throughout their operations and supply chain. Corporates occupy buildings and lease office spaces for their work-related activities where environmental risks and ESG norms mandate them to occupy green buildings. Certified Green Buildings have existed in India since 2003, but the supply and leasing of green spaces has largely accelerated over the last decade. In 2021, the Indian regulator mandated the top 1000 companies by market capitalization to file a "Business Responsibility and Sustainability Report" from 2022-23 onwards, integrating ESG at the corporate level. Office tenants from IT/ITeS, Telecom, Financial Services, Pharma, e-commerce, and other sectors of the Indian economy have varied options to occupy conventional or green buildings. Corporate sustainability and ESG objectives mandate them to lease green spaces where it is unknown if tenants are willing to pay higher rents to occupy green spaces compared to space in conventional buildings. The research collects data on 248 office buildings in the NCR Region, including the green buildings, and uses quantitative techniques to evaluate whether green buildings command higher rent than conventional buildings. Location has been historically considered an important variable impacting office rent and the paper looks to determine other market factors that impact the office rent. The research study wants to establish the economic factors leading to the movement towards green buildings and has the potential to encourage more supply of green and ESG-aligned buildings in business districts of Indian cities. ESG and net zero aligned workspaces can mitigate built environment related carbon emissions and accelerate the achievement of corporates and cities' net-zero carbon emission targets.

Keywords: Climate Risks; Corporate Sustainability; ESG; Green Buildings; Office Rents.

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Uncovering Return and Volatility Predictions of Select Economies: An Insight of Covid-19 Outbreak and RUSSO-Ukraine Evasion

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ABSTRACT

This paper attempts to predict the return and volatility of select stock market returns of emerging economies. We collect adjusted daily closing prices extending from December 31, 2019, to June 23, 2022, which covers the COVID outbreak and RUSSO-Ukraine evasion. For empirical results, autoregressive integrated moving averages (ARIMA) and standardized generalized autoregressive conditional heteroscedasticity (GARCH) models are used. As regards ARIMA, it reveals that the stock return of only five out of eleven countries is predictable following different autoregressive and moving average orders. Referring to GARCH, it is found that each stock market captures new information and there is volatility persistence in these markets. Additionally, it also reveals that the Chinese stock market has fast decay of volatility comparatively. This paper furnishes insights to investors, portfolio managers, and stock market analysts to take investment decisions based on predicted return and risk.

Keywords: Emerging Economy; Stock Market Return; Volatility; COVID-19 Outbreak; RUSSO-Ukraine Evasion; ARIMA; GARCH; Stock Indices.

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Analysis of Factors Influencing Ratification for Electric Vehicles in an Emerging Economy

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ABSTRACT

Global pollution is considered a big source of concern for every nation. Emerging economies are pushing their boundaries to reduce its production of greenhouse gas and energy consumption. An emerging economy such as India is supporting the use of electric vehicles to reduce the emissions from conventional fuel-powered vehicles. The shift from gas-powered automobiles to electric vehicles represents a significant change in consumer behavior. The present study relies on variables from literature analysis and leading technology acceptance models that commit significantly to the adoption and consumer perception of Electric Vehicles. The data was collected through a survey conducted with 202 individuals and was evaluated using Partial Least Square Modelling (PLS-SEM). The results from the study demonstrates that awareness, social influence and price value substantially influence attitude towards intention to adopt electric vehicles. But interestingly, facilitating conditions and perceived trust had proved to have no compelling impact on intention to employ electric vehicles towards attaining sustainability. Such results are expected to help not only understanding Indian consumers' attitudes regarding the adoption of electric cars, but also assisting the government to design policies that aim to advance the adoption of EVs in India.

Keywords: Electric Vehicles; Consumer Behavior; Purchasing Decision; Consumer Perception; PLS-SEM; Technology.

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Assessing the Feasibility of Pool Mechanisms for Mitigating Risks for MSME in Pandemic Scenario in India

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ABSTRACT

The COVID-19 pandemic was initially recognized as a health crisis but it swiftly evolved into a global economic catastrophe, affecting India as well. Around mid-March 2020, the Indian government imposed a 21-day lockdown, which was subsequently extended. These measures had a noticeable economic impact, resulting in job losses, reduced salaries, a large-scale migration of the workforce, and ultimately pushing the country into a technical recession during the final two quarters of the year. The informal sector and Small and Medium Enterprises (MSMEs) bore the brunt of these losses, experiencing substantial setbacks in terms of business and revenue, leading to unemployment and financial hardship. The set back received emphasized the need for innovative risk mitigation strategies. This research aims to investigate the feasibility of implementing pool mechanisms as a proactive approach to mitigate emerging risks in the post-pandemic era for MSMEs. Pool mechanisms involve collective risk sharing among a group of enterprises to enhance resilience. This study analyses the practicality, effectiveness, and potential challenges associated with implementing such mechanisms, considering the unique characteristics of MSMEs & eco system around it in India. This study endeavours to identify the emerging risks faced by MSMEs in the post-pandemic landscape. At a time when the traditional insurance mechanism failed to provide any solution, the study attempts to analyse the concept of pool mechanisms and their historical effectiveness in risk mitigation in general. It is also to study the feasibility of implementing pool mechanisms as a risk mitigation strategy for MSMEs. The study also tries to identify potential challenges and barriers to the adoption of pool mechanisms for MSMEs & to provide recommendations and guidelines for MSMEs considering the adoption of pool mechanisms. In this research investigation, an endeavour was to evaluate the repercussions of the pandemic on the small and medium-sized enterprise (SME) sector. The aim was to pinpoint factors that could be insured against in order to enhance risk management, utilizing secondary data. Furthermore, an effort was exerted to gain insights into the functioning of a

Keywords: MSMEs; Emerging Risks; Pool Mechanisms; Risk Mitigation; Post-pandemic; Resilience; Small Business; Insurance; Risk Sharing.

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Climate Risk Change - Slower but Graver than COVID-19

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ABSTRACT

The world witnessed an unprecedented global crisis in the form of the COVID-19 pandemic, which prompted swift and extensive actions. However, amidst this urgent battle, another looming crisis, though slower in its onset, presents an even graver threat to humanity - climate change. This article explores the comparative dimensions of climate risk change and the COVID-19 pandemic, highlighting the critical need to prioritize long-term sustainability alongside immediate crisis management. By examining the varying nature, impacts, and responses to these crises, the study proposes a literature review/ bibliometric analysis on assessment of climate risk mitigation strategies, their trends and future direction.

Keywords: Climate Risk; Risk Assessment; Mitigation and Migration Strategies.

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Export Control in Universities of Applied Sciences

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ABSTRACT

The economic development and resilience of the European Union is greatly influenced by the efficient protection of sensitive information. The respective protective rules that may be subject to the export control regime can define important security-related duties for academia. Universities that are deemed the classic knowledge generators, must be cognizant of the restrictive rules on transfer, share and distribution of information which directly or indirectly might cause a threat to the public security, order, and technological advancement of the EU. The cardinal point in obeying the export control rules is the risk-awareness of HEIs. Universities need knowledge to identify possible improper, prohibited or even illicit academic activities or situations. The article sheds light on the acquisition process of this knowledge at a university of applied science which has broad and successful university-industry relations. To understand the dilemma between academic freedom and restrictions on information outflow and shares, the article gives a succinct overview on the evolution of academic-related export control. It recapitulates the stages in the formulation of “deemed export concept” that governs the academic activities from a security perspective.

Keywords: HEI Under Export Control; Deemed Export in Academia; Adversary use of R&D.

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ESG Integration and Corporate Performance: A Cross-country Analysis of Developed and Emerging Markets

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ABSTRACT

ESG score is a quantitative measure of a company's environmental, social and governance performance that help understand how ESG initiatives impact company's financial and operational performance. This study looks into the effect of ESG factors on firm's performance and risk. A non-linear, quadratic relationship between financial metrics and ESG scores was revealed, indicating that ESG activities have a short-term negative impact and a long-term beneficial impact. However, its impact differs among emerging and developed economies due to differences in their sustainability ecosystem, regulatory framework, stakeholders' expectations, and other internal and external factors. This study is also done at granular level to find out how interaction of ESG with industries, regions and countries. The objective of this paper is to provide a more integrated model posing how ESG impacts firm performance and risk in the form of a comparative study on developed and emerging economies.

Keywords: ESG; Firm Performance; Risk; Developed Economies; Emerging Economies; Stakeholder Theory; Shareholder.

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Staying Afloat in F-commerce Platform in an Emerging Economy: A Case Study on Fashion Tunnel

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ABSTRACT

Purpose: The enormity of the global F-Commerce sector is ever-expanding as it gains popularity thanks to the advantages it provides consumers with. The local online business owners from the emerging markets have immense potential to reign over the global F-Commerce platform but the challenges they face are numerous in number as well. This case study explored the experience of an F-Commerce venture named 'Fashion Tunnel' and investigated the factors contributing to hindering the entrepreneurs' progress.

Methodology: This case study is qualitative in rigor and an in-depth interview was conducted for data collection using a semi-structured questionnaire. We clarified the purpose of the case study before the initial interview. We focused on the solutions to resolve the challenges as well. The protagonist was present.

Findings: Being a business venture capitalizing on art, design, crafting, and creativity; the owners of Fashion Tunnel faced violation of intellectual property rights (designs, prints, and motifs) along with the challenges triggered by the contemporary economic conditions. Global inflation caused their production cost to increase, the price of raw materials to increase, and the nominal wage of their craftsmen to increase but their customers' expenditure in jewelry was on the decline. This effect is identified as the Cost-Push Inflation in the Keynesian economic model. Moreover, COVID-19 and its repercussions caused them to lose customer dollars before and after the pandemic, and impacted their growth and investment decisions throughout. Along with that, as two women entrepreneurs, their experiences and struggles were unique and exemplary.

Originality: We chose Fashion Tunnel as this venture started its journey 15 years ago, right around when F-Commerce had only started flourishing in an emerging economy like Bangladesh. Therefore, we received information on a wide range of factors from their long journey which enabled us to portray an appropriate scenario close to reality. Thus, we could address the challenges appropriately in our study which also led us to the proper identification of necessary solutions.

Keywords: F-commerce; Copyright Law; Online Business Entrepreneur; Entrepreneurship; Covid-19; Case; Bangladesh.

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Business Trends and Key Factors Shaping the General Insurance Business in India in 2030

Steward Doss and Abhijit Chatteraj***

ABSTRACT

The paper highlights the key trends shaping the insurance industry's future and also provides the business trends of all the important lines of general insurance for the next 10 years. Forecasting the demand for general insurance business has been a matter of interest to both the academic and practice world. This work attempts to forecast the demand for insurance in India in the years to come while using ARIMA models. The overall industry premium to be collected is expected to reach well beyond Rs.5,00,000 crore in 2030 as per this study. The study predicts the total volume of tips of various lines of business: Property Insurance - Rs.1,95,000 crore, Motor Insurance - Rs.1,18,000 crore, Fire Insurance – Rs.30,000, and Health Insurance premium of Rs. 1,66,000 crore by 2030. More importantly, the study also identifies the key trends shaping the general insurance industry in the next 10 years and also strategies to tap this business potential in the coming years. The findings of the study would help the industry to understand the critical business drivers and develop appropriate business strategies. More importantly, the key findings of the paper can help formulate the policy-level decisions for all the key stakeholders - regulators, insurers, reinsurers, risk managers, and intermediaries which can help them tap the available business potential and also influence the future trend of the general insurance industry to drive the growth and the resulting sustainability in the years to come.

Keywords: Insurance; General Insurance; Key Trends; Business Forecasting; ARIMA.

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Innovation Maturity Model (IMM): Developing a Theoretical Framework for Indian Auto Component Manufacturing Sector

*Manoj Mishra**

ASBTRACT

The auto component industry is a significant participant in the progress of the Indian automobile industry in the global scenario. Since, there is consensus that innovation aids in competitive differentiation, a need could be envisioned with regard to the lack of on-going initiatives to measure the innovation status and consequently innovation maturity of organisations in this industry. This paper describes on-going research to develop an Innovation Maturity Model (IMM) to assess the innovation maturity status of firms in the Indian auto component industry. Accordingly, the process of developing a preliminary version of the model is described. In this regard, a brief description is provided of the underlying components of the model and the rationale for their use. A summary of the present status of the model and proposed next steps is provided.

Keywords: Innovation; Innovation Maturity; Innovation Maturity Model (IMM); Auto Component Manufacturers; ACM; Auto Components; India.

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Beyond Innovation: The Science of Society

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*Arvind Arahant***, *Rajeev Sijaria*** and *Alka Sharma**

ABSTRACT

This study examines how initiatives financed by the Department of Science and Technology's Device Development Programme (DDP) have an impact on society. Comprising the assistance of a questionnaire and face-to-face interviews with 28 participants from various academic institutions, a qualitative research of device developers in India was carried out. We discovered insightful things about these developers' intentions and commercialization strategies. Our research showed that device makers effectively met societal demands by developing cutting-edge products in areas crucial to human welfare, such as food, health, education, agriculture, environment and Analytical/ Testing/ Measuring/ Monitoring devices/Instruments. The DDP program's financial assistance has been crucial in encouraging improvements in device development across various industries, which have benefited end users in a real way. This abstract emphasises how important it is to acknowledge and promote these ideas in order to facilitate opportunities for a more affluent and socially significant future. The findings of the study revealed that Research and innovation might be hampered by a lack of links with industry professionals and restricted financing alternatives. Programmes like the DDP (Device Development Programme) become essential in this situation. DDP enables the development of innovative devices and promotes a climate that is favourable for innovation and cooperation by offering financial assistance and bridging the gap between academics and industry partners.

Keywords: Innovation; Social Impact; Device Development; Device Development Program; Product Development.

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Information Technology

Digital Fatigue: A Prominent Issue for the Current and Upcoming Times

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ABSTRACT

Information and communication technology plays a pivotal role in connecting to people around the world. Particularly noteworthy is its impact during the trying period of the COVID-19 pandemic, where it facilitated seamless business operations across remote locations. The escalating reliance on technology, spanning from young school-going children to adults and the elderly, is now giving rise to a pervasive phenomenon known as digital fatigue. This prevailing scenario illustrates that technology's impact can be dual edged, offering both advantageous and detrimental consequences. Digital fatigue, specifically, arises from prolonged usage of digital devices, resulting in adverse psychological effects such as decreased satisfaction, declining performance, and overall weariness. This, in turn, directly affects employees' productivity and subsequently impacts the organization's Return on Investment (ROI) (Please refer to the relevant source for data). Continuous exposure to digital modalities can induce stress and exhaustion among individuals. Most of the studies that focus on people-related burnout due to the high usage of digital devices have been conducted in countries other than India (Aries, Sahrani, & Heng, 2020; Salanova, Cifre, & Gumbau, 2000). A study conducted in United States by Deloitte, indicates that people find it difficult to manage multiple electronic devices (Auxier & Silvergate, 2021). The current research endeavour seeks to comprehensively grasp the primary causes of digital exhaustion within a spectrum of factors, encompassing work commitments, online shopping, and extensive binge-watching. This understanding is pursued through the application of inferential statistical methods. Additionally, the study investigates the inclinations of users regarding their future digital engagement versus traditional modes across various domains. To achieve this, a dataset comprising responses from 384 individuals in India was amassed using convenience and snowball sampling techniques. The data underwent a multifaceted analysis involving descriptive, inferential, and regression analyses. Moreover, demographic profiling was conducted to glean further insights from the dataset. The study found that digital fatigue exhibits a significant increase among individuals who spend more than 15 hours per day engaged in digital media activities. Interestingly, approximate to 50% of respondents expressed a preference for a hybrid work setup in the future. Further, individuals working in tech roles tend to use digital media by a greater amount of time as compared to non-tech roles though most of the organizational work whether non-tech including consulting, administrative and others involves the usage of digital devices. The gender-wise difference is also significant for digital media usage. Females use digital media for significantly longer periods of time as compared to males. One-way ANOVA results indicate that a significant difference in digital media usage exist according to work experience at 95 % confidence interval. The digital media usage is highest for individuals with work experience 6-15 years, which mostly is the young population. The research findings extend beyond this, revealing multiple other valuable outcomes. The implications and conclusions drawn from the study have the potential to furnish substantial benefits to organizations, virtual enterprises within their respective domains, and the broader user community.

Keywords: Digital Fatigue; Digital Media Usage; Virtual Work; Tech.

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Catalyzing IT and ITES Success: The Interplay of Leadership, Culture, and Innovation

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ABSTRACT

In today's dynamic business landscape, effective leadership is pivotal in creating an environment that enables employees to generate, practice, and implement innovative ideas. This environment is deemed essential for a company's success, yet the multifaceted impact of leadership on firm-level performance remains underexplored (Eisenbeiss, 2015). This study proposes a leadership model, drawing from the resource-based view of the firm and the group engagement model while considering the moderating effects of organizational culture and innovation in IT and ITES organizations. Employing thematic analysis and grounded theory, we analyze secondary data from leadership communications within organizations. The research aims to shed light on the intricate relationship between leadership, organizational culture, innovation, and firm performance, offering valuable insights for enhancing organizational outcomes. Future research could extend these findings across various industries and explore additional moderating variables, such as employee motivation. Despite potential limitations arising from the reliance on secondary data, this study highlights the critical role of organizational culture and innovation in shaping the impact of leadership practices on organizational success.

Keywords: Leadership, Organizational Culture, Innovation, IT and ITES Organizations, Thematic Analysis.

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International Technology Linkages, Access to Resources, and Adoption of Environmental Practices: Evidence from a Developing Country

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ABSTRACT

Purpose: This study aims to investigate the relationship between lean production, absorptive capacity and adoption of green / sustainable practices. The study further investigates the role of access to electricity and its interaction with R&D (absorptive capacity) on the adoption of green / sustainable practices.

Design/methodology/approach: Data for the study is sourced from World Bank Enterprise Survey 2022 for India. The base model is estimated using fractional probit regression as the dependent variable is bounded between 0 and 1.

Findings: Results of the study suggest that foreign technology licence, lean production (i.e., firms adopting lean manufacturing and lean operations) have a positive impact upon on green practices adoption. Further absorptive capacity of firm (measures by R&D) also positively stimulates the adoption of green practices. The interaction effect between lean manufacturing and ISO certified firms and between technology licence and iso certified firms shows positive results

Originality/value: This study proposes and develops a comprehensive research model that is supported by the natural resource-based view theory to investigate the link between lean production, absorptive capacity and adoption of green practices from an emerging economy perspective.

Keywords: Foreign Technology Licence; Access to Finance; Green / Sustainable Practices.

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Measuring Undergraduates' Self-perception of Hard-skill Proficiency: Exploring/ Application of Educational Data Mining and Machine Learning in Solving Linear Programming Problems

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ABSTRACT

This research delves into the use of machine learning and data mining to predict academic performance among students. The study highlights the importance of Educational Data Mining (EDM) and Machine Learning (ML) in ensuring student success regardless of their abilities. Various machine learning algorithms, including Artificial Neural Networks (ANN) and Decision Trees have been employed to predict students' learning outcomes. The research focuses on understanding how students perceive the hard skills required for solving linear programming tasks and how machine learning algorithms can be used to explore educational data in this context. It addresses specific research questions such as deducing gender based on self-perceived hard skills relevant to linear programming, inferring the applied solution method for linear programming tasks, characterizing the perception of related hard skills using a scale, and exploring the relationship between self-perceived hard skills and actual performance. Additionally, the paper discusses the role of linear programming concepts in business education, particularly in the curriculum at Budapest Business University. It outlines the various solution methods covered in the course, including graphical solution and Excel Solver. Prerequisite knowledge and key concepts related to linear programming are also mentioned, emphasizing the importance of mathematical modeling and data input in solving real-world economic problems.

Keywords: Educational Data Mining (EDM); Machine Learning (ML); Linear Programming (LP); Hard-skill Proficiency; Undergraduate Business Education.

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Marketing

Impact of Sustainability and Heritage in Advertising

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ABSTRACT

This experimental study investigates the impact of sustainability claims (sustainability claims vs. no-sustainability claims) and heritage (local vs. global) on attitude towards advertising. A 2 sustainability claims (sustainability claims vs. no-sustainability claims) \times heritage (local vs. global) between measures design is used. 220 Indian graduate management students participated in the study. A 2×2 between subjects ANOVA is used to test the hypotheses. The results show that an ad with sustainability claim(s) results in more favourable attitude towards advertising (ad-attitude) than an ad without sustainability claim(s). An ad with local heritage communication results in more favourable ad-attitude than an ad with global heritage. Further, the interaction effect of sustainability claims \times heritage shows that for an ad with sustainability claim(s), the local heritage results in more favourable ad-attitude than the global heritage. The study contributes to the literature of advertising from the perspective of attention and elaboration understating the roles of sustainability and heritage in affecting consumers' attitude towards advertising. Also, the study provides important practical implication, such as, if the marketers objective is improving consumers' attitude towards advertising, then they must embed sustainability claim with proper local heritage message than using global heritage message.

Keywords: Sustainability; Heritage; Advertising; Ad-attitude.

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What Matters More Brand Love or Brand Trust between Brand Experience and Brand Loyalty towards Sustainable Luxury Fashion Brands

*Ekta Aggarwal**

ABSTRACT

Purpose: In the present scenario, when everything is dynamic and adopting new outlook towards the trends, it becomes necessary to understand the new perceptions and expectations of people towards sustainability. The study examines the role of brand experience in enhancing brand loyalty and also examines the parallel mediation of brand love and brand trust between brand experience and brand loyalty towards Sustainable luxury fashion brands. The study also examines the moderation effect of environmental values in the model

Design/methodology/approach: Data was collected from Delhi/ NCR region using offline mode of conducting survey while online Google forms were shared using convenience sampling and snowball sampling across India. Data were collected from 390 consumers of Sustainable luxury fashion brands. The study used Smart PLS 4 and PROCESS Macro to examine the hypothesized relationship.

Findings: The study found a positive association between brand experience and brand loyalty, and a parallel mediating impact of brand love and brand trust between brand experience and brand loyalty. The findings also reveal few deeper insights for understanding brand experience and brand loyalty.

Practical Implications: The work suggest that Sustainable luxury brand marketers should handle the sustainable luxury customers' strategically through emotional bonding and pleasant experiences and should inculcate the brand loyalty in them by communicating and developing relations with them in all possible manners.

Originality/Value: The unique contributions of this study include determining the role of brand experience in supporting brand loyalty, especially in the Indian context. Keeping in view the increasing demand for sustainable luxury fashion brands, brand loyalty of customers will bring a lot of business to sustainable luxury brands by understanding the insights of Indian consumers and motivating them in the way they aspire.

Keywords: Brand Experience; Brand Loyalty; Brand Trust; Brand Love; Parallel Mediation.

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Influence of Social Networking Sites on Consumer Engagement: A Comparative Study on Netflix and Amazon Prime Video.

Prerna Arora, Anurupa B. Singh** and Vandana Ahuja****

ABSTRACT

The exponential growth of social media usage has led to millions of users actively engaging with various social networking platforms, making it the largest digital platform in the world. The use of social networking sites as a marketing tool has gained significant appeal due to their extensive databases. The emergence of social networking sites has presented itself as a valuable tool that has the potential to impact the productivity of the marketing function. These platforms facilitate a two-way exchange of information and foster discussions between organisations and consumers. The primary objective of this research study is to examine the strategies employed by over-the-top (OTT) platforms in utilizing social media as a digital tool to enhance consumer engagement and foster consumer-brand relationships. By exploring this topic, researchers seek to gain a deeper understanding of the approaches OTT platforms employ to leverage social media platforms for these purposes. This research paper aims to investigate the diverse typologies of content available on over-the-top (OTT) platforms. Additionally, it seeks to compare the social media presence of these typologies and ascertain which type of content generates the greatest level of consumer engagement. To examine the proposed relationships, the researchers gathered data utilising a social media analytics tool called “social tracker.” Subsequently, the collected data was subjected to regression analysis for thorough analysis. The researchers employed the netnography method to examine various content typologies in this study. By utilising this method, the researchers aimed to explore and categorise different types of content present within the online realm. The utilisation of secondary data serves as the fundamental basis for this research. This study’s findings support the existence of a positive correlation between the number of likes and comments and consumer engagement. The findings of this study provide additional insights into the impact of different content typologies on consumer engagement. Specifically, the results indicate that relational content elicits the highest level of consumer engagement compared to the other two typologies. This research study aims to comprehensively explore the benefits associated with using social media platforms, specifically from the marketers’ standpoint. The findings are important in providing brands with a distinct advantage in the competitive market. This research paper aims to contribute significantly to contemporary television by examining the positive impacts of social media usage from the marketers’ perspective. The study provides a comprehensive analysis of how social media platforms have influenced marketing strategies in the television industry. By exploring the benefits and opportunities of utilizing social media, this paper sheds light on the importance of incorporating these platforms into marketing campaigns. The findings of this research highlight the effectiveness of social media in reaching and engaging with target audiences, ultimately leading to increased brand awareness and improved marketing outcomes. The television industry has witnessed significant transformations in marketing strategies due to the emergence of social media. This paper aims to explore the positive impacts of social media usage from the standpoint of marketers in the contemporary television landscape by examining the benefits and opportunities.

Keywords: Consumer Engagement; Social Networking Sites; OTT Platforms; Content Typologies.

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Organic Food Products - Awareness and Preferences of Customers

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ABSTRACT

In recent times, organic food products have gained prominence in customers' minds owing to their health benefits. As a result, increased customer tendency can be seen to switch to organic versions of food products based on the awareness gained through television advertisements and social media. The present study has used primary data and employed descriptive analysis to understand the awareness, perceived benefits and level of satisfaction of customers with organic food products. Results indicate that customers prefer organic food products since they are pesticide/chemical-free and more nutritious. Even though customers are highly aware of the benefits of organic food products, only very few possess strong knowledge of organic farming practices. Regarding the price, most customers opine that organic food products are highly-priced. Most of the customers intend to continue the use of organic food products and recommend their use, which provides a promising market for such products in the future as well.

Keywords: Organic Food Products; Perceived Benefits; Chemical-free; Organic Farming Practices.

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Understanding the Impact of AI Chatbot on Customer Perceptions and Behavioural Intentions in Healthcare Services

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ABSTRACT

This study delves into the dynamic landscape of healthcare services in the digital age, focusing on the integration of Chatbot features and the Unified Theory of Acceptance and Use of Technology (UTAUT) framework to elucidate their collective influence on customer perceptions and behavioural intentions. With the backdrop of a prominent network of branded corporate hospitals in South India, this research endeavours to shed light on the intricate relationship between technology adoption, customer trust, and reliability in the healthcare sector. A survey-based approach was employed, garnering responses from over a thousand patients and their families who had experienced the healthcare services of the corporate hospitals. Utilizing snowball sampling, 310 data points were collected for rigorous analysis. Structural Equation Modelling (SEM) facilitated the examination of the integrated model, and data were meticulously analyzed using AMOS software.

Keywords:

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Exploring Customer Retail App Experience: An Empirical Study

Anchal Sharma and Ajay Kumar***

ABSTRACT

Customer retail app experiences are now at the forefront of competition as a result of the growth of e-commerce. Understanding and enhancing consumer digital interactions with retail applications is crucial for e-retailers looking to hold onto and enhance their market share as online shopping continues to grow. The retail app experience of the customers, which is crucial in influencing purchases and developing brand loyalty, is at the heart of this transition. Consumers now expect seamless, logical, and customized interactions from retail apps in the age of digital commerce. Enhancing customer experience is crucial to the success of apps' success. Further, retailers now primarily derive their sustained competitive advantage through distinction from the customer experience. To ensure long-term sustainable consumer pleasure and attain sustainability, retailers must continually improve the customer experience in various buying scenarios. Previous studies analyzed a range of customer retail app experiences and their impacts on loyalty and store performance. Therefore, this study attempts to explore the customer experience in retail apps in the Indian context. The data was collected from retail app users who use the app to purchase electronic products, groceries, and clothing from Amazon, Mesho, Big Basket, and Tata Cliq. Exploratory factor analysis (EFA) and Confirmatory factor analysis (CFA) were used to explore the dimension of customer experience in the retail app. Cluster analysis is also applied to reveal the number of clusters based on customer experience and their demographic profile. This study contributes to the body of knowledge on customer experiences with retail apps. The findings of this study will serve as recommendations for market strategy makers and online merchants, assisting them in their efforts to attract a growing number of customers.

Keywords: Customer Experience; Retail App; EFA; CFA; Customer Analysis.

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Evaluation of Marketing Strategies Adopted by Electric and Hybrid Electric Vehicle Manufacturers in India

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ABSTRACT

This review paper aims to evaluate the marketing strategies employed by electric and hybrid electric vehicle manufacturers in India. The rapid growth of the electric vehicle market in India presents both opportunities and challenges for manufacturers. The paper examines the current marketing landscape, identifies key marketing strategies, analyses their effectiveness, and discusses potential areas for improvement. Examining the competitive landscape within the EV/HEV market in India, including the marketing strategies employed by key players. This could involve comparing and contrasting marketing approaches, identifying successful strategies, and evaluating their impact on market share and competitiveness the findings of this review will provide valuable insights for manufacturers to enhance their marketing efforts and drive greater adoption of electric and hybrid electric vehicles in India.

Keywords: Marketing Strategies; Electric Vehicles; Hybrid Electric Vehicle; Pricing Strategies.

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Impact of Influencer-follower Engagement on Consumers' Purchase Intention: Mediating Role of Brand Engagement

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ABSTRACT

Influencer marketing has become the focal point of contemporary marketing with the growing popularity of social media platforms and ever-increasing digital audiences. Because of the exponentially rising returns it offers, brands are becoming more motivated to adopt it. Social media influencers are the new age celebrities who have a massive influence on the choices, decisions, and behavior of their followers through their content and interactions that are relatable and trustworthy, and the expertise they hold in their niches like fashion, lifestyle, food, etc. As Influencers have proved their worth lately, thus brands in various sectors have been fascinated to collaborate with them to seek positive returns on their investment in Influencer marketing in terms of positive consumer attitude, higher brand engagement, favorable purchase intention, brand advocacy, etc. Consumer engagement is the key to developing lasting and loyal brand-customer relationships, which influencers can achieve through relevant conversations, engaging activities, and appealing content. One of the most important considerations for brands nowadays is selecting an ideal influencer to promote their products. They need to make sure the influencer they select fits the brand's image, can effectively convey their message, engage in pertinent interaction with their followers, and ultimately achieve the business's goals. Although marketing experts have become more interested in influencer marketing recently, surprisingly little is known about the relevance of engagement strategy of influencers and how it relates to followers' engagement with the brand and purchase behavior. This study endeavors to encapsulate the idea of influencer marketing and the role played by followers' online engagement with brands and social media influencers in stimulating their preferences and purchase decisions. To substantiate the proposed conceptual framework, a survey using a self-administered questionnaire was performed on 273 social media users. It included their demographic profile and measured their engagement with the influencers, brands, and their purchase intention through relevant scales. The partial least squares structural equation modeling (PLS-SEM) methodology was used to analyze the data as it is preferable for testing new relationships between the variables and theory development. The findings support the research model's reliability and validity and reveal that followers' engagement with the social media influencers determines their online brand engagement which in turn influences their purchase intention towards the products promoted by those influencers. Additionally, followers' brand engagement mediates the association between Influencer-follower engagement and followers' purchase intention. The findings contribute to the existing literature on Influencer marketing and offer significant insights for consumers, influencers, brands as well as marketing practitioners. Further, the theoretical and managerial implications of the results have been discussed.

Keywords: Influencer Marketing; Social Media Influencers; Brand Engagement; Influencer-follower Engagement; PLS-SEM.

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Forecasting CPCs and CPMs in Digital Marketing: A Predictive Model and Deployment Strategy

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ABSTRACT

Robust forecasting approaches are necessary in contemporary digital marketing because it is difficult to ascertain the Cost-Per-Clicks (CPCs) and Cost-Per-Mile (CPMs) accurately. The current study looks to address this issue by formulating a predictive model to forecast the CPCs and CPMs for challenging digital marketing initiatives. The practical implications of such a model in the dynamic contexts of live streaming campaigns and a campaign planner tool, has also been explored. The data obtained from a diverse group of nine different campaigns form the basis of this study. Multiple research tools like statistical analysis, machine learning techniques, and exploratory data analysis (EDA) have been utilized to accomplish the objectives. Effort has been made to ensure the transparency of the model's underlying data, logical processes, and scientific underpinnings, while achieving high levels of predictive accuracy in CPC and CPM. The study provides fresh insights to the field of digital marketing, and offers key takeaways that could completely alter the way campaigns are planned and optimized. It looks to bridge the gap between theory and practice through the convergence of empirical data and advanced modelling, thereby enabling data driven decision making (DDDM) for the digital marketing teams.

Keyword: Cost-per-click (CPC); Cost-per-mille (CPM); Digital Marketing; Predictive Modelling; Data Driven Decision Making; Deployment Strategy; Live Streaming Campaigns; Machine Learning.

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Improving Retail Profits by Tailoring Product Bundles to Customer Preferences

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ABSTRACT

In the fiercely competitive retail landscape, success hinges on a retailer's ability to not only meet customer needs but exceed their expectations. One strategy that has gained traction in recent years is the customization of product bundles to align with individual customer preferences. By understanding and catering to what customers truly desire, retailers can unlock significant opportunities for profit maximization. In the following study undertaken, a total of 2928 transactions were recorded as part of an exploratory longitudinal study over a period of four months on the retail sales of two provision stores in notable locations of the city of Ahmedabad. Half of the transactions were made during the lockdown period (Phase 1: 25 March 2020 - 14 April 2020 (21 days), Phase 2: 15 April 2020 - 3 May 2020 (19 days), Phase 3: 4 May 2020 - 17 May 2020 (14 days), and Phase 4: 18 May 2020 - 31 May 2020 (14 days), with the remaining being made before the COVID-19 pandemic began. It was discovered that the two-way lift between milk and vegetables before the COVID-19 pandemic was the highest 99% of the time, as contradictory to the predicted combination sales of 61.54%. An intriguing association was also discovered between the sales of vegetables and pulses which occurred 96.03% of the time contradictory to the predicted combination sales of 61.54%. It was discovered that during the lockdown, 99.9% of the time, vegetables and milk were purchased together, followed by hygiene items and pulses 96% of the time, and sanitizers and masks 99.98% of the time. 422 Saturdays, 448 Fridays, 393 Tuesdays, 428 Wednesdays, 407 Sundays, 410 Mondays, and 420 Thursdays all saw transactions. Vegetables had the largest one-way lift overall during both periods, occurring 60.7% of the time. Product bundling can be an effective strategy for boosting revenue by offering customers a discounted package of complementary products. This approach not only increases the average order value but also helps to promote cross-selling and improve customer satisfaction. This paper highlights the potential of personalized bundle recommendations in retail. It combines market basket research, bundling methods, and creative choice models to optimize revenue and improve consumer shopping experiences. The study provides valuable insights into various research perspectives and practical applications for businesses looking to implement these techniques to increase revenue and customer satisfaction. Product bundling can be a way to prevent misleading demand estimates and counterfactuals. The focus is on endogenous pricing and bundle-level market shares. This research paper highlights the fact that data analytics plays a pivotal role in this approach. Retailers can harness the power of advanced analytics tools to mine valuable insights from customer behavior, purchase history, and demographic data. This allows them to identify patterns and preferences, helping create highly personalized product bundles that resonate with specific customer segments. Moreover, tailored bundles enhance the overall shopping experience. Customers appreciate the convenience and thoughtfulness of pre-assembled packages that cater to their unique interests or needs. This not only increases the likelihood of purchase but also fosters customer loyalty, leading to repeat business and word-of-mouth referrals. Furthermore, retailers can employ dynamic pricing strategies by bundling complementary products at a slightly discounted rate. This incentivizes customers to buy more, thereby increasing the average transaction value. Additionally, it helps clear slow-moving inventory and improve inventory turnover, ultimately boosting profitability.

Keywords: Product Bundling; Retail Store Management; Consumer Buying Behavior; Market Basket Analysis.

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Understanding the Consumer Experience of Avatar Marketing

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ABSTRACT

Avatar marketing is a new and emerging form of marketing that uses virtual avatars to represent brands and interact with consumers. While avatar marketing has the potential to be a powerful marketing tool, there is still much to learn about the motivations and demotivators of consumers when it comes to interacting with avatars. This study used in-depth interviews with 10 respondents from the NCR region of the 18-25 age group to explore the motivations and demotivators of avatar marketing. The findings revealed that the most common motivators for interacting with avatars included a desire for a more personalized experience, the ability to interact with avatars in a variety of ways, and the novelty of interacting with a virtual character. The most common demotivators for interacting with avatars included a lack of realism, the feeling of being manipulated, and concerns about privacy. The findings of this study have important implications for marketers who are considering using avatar marketing in the NCR region for the 18-25 age group. Marketers should focus on creating avatars that are realistic and engaging, and they should be transparent about the ways in which avatars are being used. Marketers should also be mindful of the privacy concerns that consumers have about interacting with avatars.

Keywords: Avatar Marketing; Consumer Experience; Motivators; Demotivators.

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An Analysis of Effectiveness of Technology Used in Virtual Events and Experiential Marketing during and Post-pandemic Era

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ABSTRACT

Virtual events and experiential marketing have become more popular as a result of the COVID-19 pandemic, as companies search for fresh methods to engage their customers in the period following the pandemic. This study looks at how experiential marketing and virtual events are used, as well as how they affect audience engagement in hybrid models that combine virtual and real-world events. We analyse case studies from various industries to understand how companies are leveraging these tools to create immersive and engaging experiences for their audience. The study identifies the benefits and challenges associated with the use of hybrid events and provides insights into the best practices for creating a seamless and engaging experience for attendees. Our findings suggest that the combination of virtual and in-person elements in experiential marketing can effectively increase engagement and brand awareness. The study concludes by providing recommendations for businesses to create an effective hybrid model that aligns with their brand messaging and meets the changing needs of their audience in the post-pandemic era.

Keywords: Virtual Events; Experiential Marketing; Post-pandemic Era; Hybrid Events; Audience Engagement; Brand Awareness; Best Practices; Marketing Strategies; Human Connection and Immersive Experiences.

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Empirical Study of Factors Shaping Attitude toward Online Retail: A Quantitative Pilot Study

Rudra Roy*

ABSTRACT

The exponential rise in growth rate and penetration of the Internet across both Urban and Rural India has not resulted in a commensurate increase in online retail in the country. The disparity may be owing to a gap in Internet marketing efforts or a misdirected e-marketing strategy. This research paper examines the premise that “factors shaping customer attitudes towards online retail have neither been correctly identified in the literature nor factored by e-marketers, which might lead to unsustainable e-marketing investments”. The three-fold research objectives of this paper are: Derive empirical knowledge on the direct effect of the Internet on online retail. Develop a measurement scale for the effect of Internet on online retail, defining ‘what to measure’ and ‘how to measure’. Identify constructs, variables and their operational definitions for marketers to drive their marketing outcomes over the next decade. A multi-pronged ‘Study-cum-Review’ technique has been employed for conducting the Literature Review (LR). Firstly, a Scientometric study was used to analyse articles from Scopus. Subsequently, Bibliometric research has been undertaken using the Open Source ‘R’ based package Biblioshiny. Initiating the LR with Quantitative studies using Scientometrics and Bibliometrics has helped track the discipline’s history, measure the level of communications/ collaborations, and identify individual/ institutional contributions. On completion, selected articles have been narrowed using Qualitative review, keeping the research objectives and questions as the primary LR agenda. The LR has revealed a significant gap in research on the general customer psyche and their expectations and attitudes toward online retail. Post LR, data has been collected from a purposive stratified random sample of respondents using an online questionnaire, and an empirical pilot study has been conducted using Quantitative analysis techniques like t-Test, Correlation, Regression, ANOVA and ANCOVA, with the ‘R’ based statistical package Jamovi. The analyses have used the non-comparative 7-point Likert scale for Ordinal data. Socio-economic predictors like ‘gender’, ‘age group’ and ‘income group’ have been taken for descriptive statistics and as Independent Variables (IVs). Constructs that have been captured using the Dependent Variables (DVs) include ‘preferred marketing channel’; ‘likelihood to enquire/ research about a product or brand before buying’; ‘source of pre-purchase research’; ‘effect of ratings and reviews on purchase decisions’; ‘attitudes towards personal marketing, social media and social network marketing’ etc. Broadly, the results indicated (a) weak to no association between the preferred marketing channel and pre-purchase research; (b) significant positive association between the source of pre-purchase research and the purchase decision; (c) causative associations of online purchase with pre-purchase research and the purchase decision; (d) insignificant to nil association between online shopping, Internet over mobile phones, and social networking/ social media; (e) insignificant co-variance between online purchase and attitude towards social media marketing, keeping personal marketing as a categorical variable; (f) no causative relation between online retail, social media and personal marketing. The paper gives first-hand evidence that will help in consumer attitude-based realignment of strategic marketing efforts for sustainable online retail businesses.

Keywords: Online Retail; Internet Marketing; Quantitative.

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Mapping the Relationship between Branding and Consumer Ethnocentrism - A TCCM Approach to Systematic Literature Review

Bharti Sharma and Kartik Dave***

ABSTRACT

Purpose/Objective: The optimistic idea of the globalised world has been repeatedly challenged by disturbing events such as the Great Recession of 2008, Brexit, the COVID-19 pandemic and other trade wars. Such events recurrently focus on rising ‘protectionism’ and ‘consumer ethnocentrism’ and their impact on consumer sentiments. Consumer Ethnocentrism (CE) is an underlying bias towards domestic products in relation to their foreign counterparts. The contemporariness of this 30-year-old concept endures due to perpetual global-anti-global sentiments. Scholars have integrated various behavioural concepts with CE, such as product knowledge, attitude, purchase intention, willingness to buy, and the COO effect. Undoubtedly, understanding ‘whether an ethnocentric consumer will purchase a foreign product?’ is a pivotal question, but other dimensions that affect this relationship also require attention. Amid the relationship between CE and another behavioural variable, such as Purchase Intention (PI), or Attitude, there are several consumer-branding-related variables that either directly impact or explain (mediate) or affect (moderate) this relationship. The construct ‘Perceived Brand Globalness/Localness explained a new dimension -why a consumer perceives a brand as global/ local and provided its mediators and moderators. However, a debate started on ‘whether CE moderates PBG/PBL or not?’ surprisingly, researches supported both views. Therefore, this inconsistency demands investigating whether this variance is due to a change in the context of the studies. Are there other latent branding constructs that explicate this variation? For instance, studies find that CE influences perceived quality, whereas the literature presents the influence of perceived quality on purchase intention, brand trust, brand equity, etc. Thus, it is interesting to investigate does CE affect brand trust and, hence, brand equity. Recent SLRs and bibliometric analysis also recommend the inclusion of other branding constructs such as brand authenticity, brand love, brand passion, brand coolness, brand hate, etc., along with the identification of alternative measures for PBL/PBG. However, lately, scholars have commenced investigating the relationship of CE with some branding constructs such as brand trust, brand image, etc., but studies are scattered. The SLR aims to review and map the studies to systematically identify methodological, contextual and conceptual gaps for future research agenda. **Methodology:** This paper uses the (SPAR-4SLR) guidelines along with the Theory-Context-Characteristics-Method (TCCM) framework for organising and analysing the data. **Findings:** Theories (T) such as the social identity theory, personal identity theory, and theory of reasoned action have been studied extensively. Regarding context (C), researchers have focused more on ‘food product categories’ than services. For characteristics (C), Consumer ethnocentrism has mainly assumed the role of a moderator, while popular dependent variables are purchase intention, attitude, willingness to buy, etc. For methodology (M), quantitative research methods are more prominent than qualitative and mixed-method approaches. **Originality and Value:** According to the authors’ best knowledge, this SLR is novel.

Keywords: Consumer Ethnocentrism; Systematic Literature Review; Global Branding; TCCM Framework.

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Enhancing Customer Engagement in the Automotive Industry through Servitization in Circular Economies: A Study of Marketing Strategies

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ABSTRACT

The automotive sector is evolving with a growing focus on sustainable practices and circular economy concepts. This study aims to understand how servitization, sustainability, and marketing strategies interact to influence customer engagement in the automotive industry. Adopting cutting-edge business models has the potential to build more sustainable and circular economies as the industry battles environmental issues. This study explores how automotive businesses use servitization initiatives to increase customer engagement while adhering to circular economy concepts.

Research Problem: The study pertains to understanding how servitization strategies aligned with circular economy principles can effectively drive customer engagement within the automotive industry. This encompasses investigating the integration of sustainable practices, and exploring marketing strategies that bridge the gap between consumer preferences and environmentally-conscious offerings. By addressing this problem, the study seeks to provide insights to navigate the challenges and opportunities presented by this evolving landscape.

Objectives: RO1: To investigate the range of servitization strategies being implemented within the automotive industry.

RO2: To examine how circular economy practices are integrated within servitization models in the automotive industry.

RO3: To establish a relationship between servitization, sustainability, and circular economy.

Methodology: The research methodology follows a mixed-methods approach, combining qualitative and quantitative methodologies. The qualitative phase aims to unearth information about the causes for adopting servitization models, and the particular circular economy practices integrated. Whereas, a quantitative survey is done to collect information on customer views and preferences connected to servitization-based circular offerings. The survey seeks to understand consumer perceptions of sustainable practices, their tendency to use servitized automotive services, and the variables influencing their purchase behaviour in light of circular economy issues.

Findings: The preliminary results from the qualitative research indicates that automotive manufacturers are becoming more aware of the potential of servitization to simultaneously improve sustainability initiatives and customer engagement. According to the quantitative research, consumers in the automobile industry are open to servitized circular approaches, with a sizeable percentage indicating an interest in subscription-based business models, access over ownership, and products with extended lifespans. The survey results also show the potential for successful marketing strategies to close the knowledge gap and increase customer engagement by highlighting the enhanced value and benefits of servitized circular automotive services.

Managerial Implications: By embracing servitization models aligned with circular economy principles, managers can enhance customer engagement through innovative offerings like subscription-based services and longer-lasting products. Effective marketing strategies that highlight the environmental benefits and value propositions of these circular offerings can bridge the gap between consumer preferences and sustainable practices.

Limitations: Assessing the environmental and economic impact of circular economy practices within the servitization context can be complex. Consumer preferences and attitudes are subject to change over time due to various external factors. While the study explores the relationships between these variables can be complex.

Keywords: Automotive Industry; Servitization; Circular Economy; Sustainability; Customer Engagement.

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Impact Credibility on Customer Brand Engagement and Brand Equity: A Case of Social Media Influencers

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ABSTRACT

Purpose: The research aimed to provide empirical evidence regarding the differential effects of mega and micro-influencers on customer engagement and brand equity. This investigation addresses the central research question: How do high-profile and niche social media influencers differ in their influence on consumer brand engagement and brand equity? The study sought to explore the intricate relationships between various key variables, including endorser credibility, brand credibility, customer-brand engagement, and brand equity, within the context of influencer marketing.

Design/Method: The research adopted a quantitative approach, employing an online survey as its primary data collection method. The survey instrument was designed based on an extensive review of relevant literature, and a pre-test was conducted to ensure its effectiveness. Subsequently, the survey was distributed via popular social media platforms such as LinkedIn, Instagram, and WhatsApp, targeting a non-probabilistic convenience sample. A total of 270 responses were gathered and retained for analysis. Path analysis, facilitated by structural equation modeling (SEM), was employed to dissect these relationships and assess their impacts.

Findings: The findings of the study provided valuable insights into the effects of influencer credibility on consumer-brand interactions and brand equity. It was revealed that both endorser credibility and brand credibility exerted a significant positive influence on customer-brand engagement and brand equity. Notably, endorser trustworthiness emerged as a driver of brand equity only when mega-influencers were involved, suggesting subtle dynamics in the influencer landscape. The lesser-known influencers seemed to shine in terms of client interaction. They outshone their more celebrated counterparts, suggesting a powerful mantra: "Less is more." This revelation added a compelling layer to our exploration, demonstrating that influence in the world of social media is not solely determined by the size of one's following but by the authentic connection forged between influencers and their audience. Surprisingly, micro-influencers outperformed mega-influencers in terms of fostering customer interaction, highlighting the concept that "less is more" can indeed hold true in certain contexts.

Conclusion: This study enhances our understanding of how influencer credibility impacts consumer-brand interactions and brand equity within the digital age. It offers valuable insights for businesses seeking to navigate the challenges of leadership, digitalization, and sustainability in the ever-evolving influencer marketing landscape. Future research directions may involve exploring the generalizability of these findings across various industries and brands, as well as delving into cultural factors that influence influencer marketing efficacy and innovative methods for measuring its effectiveness.

Implications: The study laid practical implications for marketers in selecting the most suitable influencers for their brand campaigns. It emphasizes the importance of aligning influencer choice with specific marketing objectives and target audience characteristics. Furthermore, it contributes to the broader conversation on reimagining the future of business in the context of influencer marketing.

Originality: This study unravels the intricate dynamics between brands, endorsers, and consumers in the digital era, contributing to a more comprehensive understanding of the future of business in the context of influencer marketing.

Keywords: Micro-Influencer; Macro-Influencer; Customer Brand Relationship; Brand Equity; Brand Credibility.

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Beyond Aesthetics: The Strategic Role of UI UX Design in Cultivating Brand Equity

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ABSTRACT

With growing complexities of the contemporary business landscape, the e-commerce retailing space has distinct challenges for delivering better customer experiences and augmenting brand equity. Online spaces are virtual marketplaces for numerous brands, where the challenge lies in transforming intangible experiences to tangible ones, helping build a stronger user-brand connect (Wongkitrungrueng & Suprawan, 2023; Fuentes, Vera-Martinez & Kolbe, 2022; Dennhardt, 2013). Traditional elements like logos, colour palette and slogans need to be augmented with other elements of visual and interactive design, to build a stronger digital identity and digital presence, which is enabled by cutting-edge user experiences (UX) and user interface (UI). This confluence of technology through the UI/UX paradigm and strategic branding has increasingly caught the attention of both academia and industry alike in driving business growth with better customer experiences and stronger brand-user connections. With new perspectives of Marketing 5.0, which focuses on human-centric design and in creating immersive, intimate and long-sustaining emotional experiences, it is thus imperative to deeply understand the significance of delivering the best UI/ UX to a digitally savvy, empowered and futuristic audience base. There is substantive potential in systematically exploring the interaction and impact of technology-enabled user design and experiential digital interfaces on the overall brand equity and its antecedents. Despite having understood the centrality of a better user experience for enhancing customer engagement and strengthening brand equity, a systematic study on the relationship between these variables still remains largely uncharted. Corroborating this gap, previous researchers (Brodie et al., 2011; Dong et al., 2023; Vidili, 2021) have also called for a comprehensive study that explores the relationship of the elements of user design (interface-UI and experience-UX) with brand engagement and customer-based brand equity. While many studies have highlighted how customer experiences lead to customer loyalty (Nuseir & Elrefae, 2022; Pekovic & Rolland, 2020; Gentile, Spiller & Noci, 2007), but very few have studied it from the perspective of IT enabled UI/IX technologies in the digital space, and explored the relationship between experience, engagement, trust and equity. This study thus seeks to examine the relationships between user interface and user experience on brand engagement; and how brand engagement leads to brand equity. Furthermore, we aim to evaluate how the user interface (UI) contributes to enabling a positive user experience (UX). Our propositions relate two distinct domains of research: user experience and brand equity, and they provide a fresh contribution to the body of existing literature. By linking UI/UX components to marketing results, the framework also improves the contemporary understanding of user experience. Since brands hold significant strategic value in driving sustainable business growth, understanding what factors drive and amplify brand equity from the consumer's perspective is important too, for academia as well as industry.

Keywords: User Experience (UX); User Interface (UI); Customer-brand Engagement; Brand Equity; Brand Trust; Customer Experience; Experiential Marketing; E-commerce.

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Paradigm Shift in Rural Marketing through Digital Marketing

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ABSTRACT

The word digital marketing is prospered and stands for booming growth in rural India and the technology up gradation being prominent have a strong influence on the rural marketing by moving towards digital marketing. The companies are facing huge challenges to meet the needs of rural people and this brings rural marketing to grow faster than that of urban marketing. This paper provides understanding of how digital marketing will have impact on rural marketing respect to Bhagwanpur Region. The main aim of the study is to observe the potentiality of digital marketing effect on rural people and find various problems that are being faced by rural people. Use of mobiles and internet will help both business organization and rural customers to meet the demand by giving required products. The study is confined to the region of Bhagwanpur, i.e. how the rural people are using various digital tools of marketing to meet the needs of people of this region. This study attempts to capture the Digital Marketing flair among rural entrepreneurs in Uttarakhand. Results on e-marketing modes preferred by the rural entrepreneurs and the challenges faced by them with e-commerce would pave an avenue for future research studies. This paper provides perspectives of digital marketing and some suggestions towards rural marketing development by means of digitalization.

Keywords: Customers; Digital Marketing; Organization; Rural Marketing; Technology; Village; e-commerce Industry; Rural Entrepreneurs.

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Does Metaverse Enable Immersive Customer Experiences in the Hospitality Industry?

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ABSTRACT

Purpose: Metaverse melds the physical and digital worlds, transforming the customers' experiences to create immersive experiences. This study intends to investigate the opportunities and challenges that the Metaverse presents for the hospitality industry in offering an immersive customer experience. This study also addresses how the emergence and growth of the Metaverse have the potential to alter the hospitality customer experience.

Design/methodology/approach: An extensive literature analysis was conducted to investigate conceptual advances in the Metaverse as well as the best practical examples from around the world.

Findings: The metaverse provides many astonishing potentials for hospitality, along with some significant obstacles. Hospitality companies deliberately use Metaverse to customize and create virtual and tangible experiences that allow customers to participate. Enormous research prospects for the execution and adoption of Metaverse are also emerging.

Research limitations/implications: This article examines early Metaverse implementations in hospitality and supports future solutions for hospitality industries. This study's conceptual model assists many stakeholders in better understanding the Metaverse progress, rationale and potential in the hospitality industries.

Originality/value: The prospect of Metaverse in the hospitality industry is conceptualized in this study. This study exemplifies the impacts of Metaverse on the hospitality industry, grounded in the existing literature on technology-enhanced experience, besides proposing a research agenda for further manoeuvring the potential for hospitality industries and customers.

Keywords: Metaverse; Customer Experience; Hospitality Industry.

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Drivers and Outcomes of Perceived Brand Authenticity

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ABSTRACT

With the increasing competition and rise in the number of brands in almost every product category, consumers find it hard to figure out authentic brands. Thus, it becomes imperative for marketers to examine the factors that can generate perceptions of brand authenticity. Further, examining the favorable outcomes of such perceived brand authenticity also becomes essential. Thereby, the objective of this study is to explore the critical antecedents (i.e., “brand heritage” and “brand nostalgia”) and consequences (i.e., “consumer brand engagement” and “perceived brand ownership”) of perceived brand authenticity. In total, 380 responses were collected online through a self-administered survey method. The data were analyzed using structural equation modeling in SPSS v.25. The findings reveal both brand heritage and brand nostalgia positively influence perceived brand authenticity. In addition, perceived brand authenticity engenders engagement and a sense of psychological brand ownership among consumers. The study offers multiple theoretical contributions. First, the study explores the role of brand heritage and brand nostalgia in developing perceptions of brand authenticity, specifically for FMCG nutritional products. Second, this study offers empirical support to the contention that brand authenticity perceptions generate a sense of engagement among consumers towards a brand and is in line with limited existing research (Kumar & Kaushik, 2021). The study also offers various practical implications for marketers. First, the study findings highlight the role of brand heritage and nostalgia in influencing brand authenticity perceptions. Second, as brand nostalgia emerged as a significant predictor of PBA, linking customers with past-themed market resources can induce a reminiscing or romanticized sense of belonging. Third, managers intending to enhance consumer engagement with the brand may first need to understand its constituent elements, namely, ‘affection,’ ‘activation,’ and ‘cognition.’ These elements may be treated as strategic performance indicators capable of evaluating customers’ engagement with nutritional brands. Overall, the study findings help marketers to find ways to induce authenticity perceptions among consumers about their brands which can further translate into psychological ownership and brand engagement. This study empirically verifies a model to enhance brand authenticity perceptions through brand heritage and brand nostalgia. Such enhanced brand authenticity induces a sense of engagement and psychological ownership among consumers.

Keywords: Perceived Brand Authenticity; Brand Heritage; Brand Nostalgia; Consumer Brand Engagement; Psychological Brand Ownership.

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Leave a Review - How User-generated Content Influences Brand Equity: Mediating Role of Brand Attachment

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ABSTRACT

User-generated content, or UGC, is a marketing buzzword. It is a form of customer-generated brand communication that takes place on social media sites. UGC allows customers to share their experiences and helps build brand equity. It is a means through which consumers express themselves and communicate with others online. As a result, brand managers no longer have sole authority over the management of the brand images of their brands. The study offers insightful information on how user-generated material, when present on social networking platforms, affects consumer-based brand equity. In this study, brand attachment serves as a mediating element to assess the impact of user-generated content on brand equity. A total of 365 respondents provided information. PLS-SEM was employed to formulate the hypothesis. This study sheds light on the value of user-generated content. The data shows that when consumers provide quality content for social media sites, brand equity is strong. It is established that brand attachment plays a substantial mediating role and it has a strong impact on brand equity. This study offers a unique explanation of how user-generated content on social networking sites functions and what are the motives of UGC. This paper helps us to understand the conceptual model which suggests the creation, contribution, empowerment and self-recognition are important motives of consumers to create content and how they can affect brand equity. The results of the study suggest that marketers should prioritize creating and deploying positive user-generated content (UGC) and designate consumer-generated content as a priority in their marketing strategy.

Keywords: User Generated Content; Brand Attachment; Consumer-based Brand Equity; Social Networking Sites.

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Captivating Consumer Desires: Unveiling Impulse Buying Dynamics in Influencer's Live-streaming

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ABSTRACT

Purpose: The rapid evolution of e-commerce has given rise to innovative paradigms, with “E-commerce live streaming” emerging as a captivating trend in the realm of online shopping. Social media live streaming is a new marketing approach that allows influencers to communicate directly with their online consumer base. Although data suggests that live influencer-broadcast social media advertising (ads) can increase consumer impulse purchases, little research has been conducted to examine how online streaming influencers can influence consumers’ desire to make impulse purchases. Grounded in the stimulus-organism-response (SOR) theory, this study addresses this gap by delving into the intricate interplay of influencer credibility, the parasocial interaction with the streamer, perceived usefulness, parasocial interaction with the co- audience and perceived entertainment in shaping consumers’ buying behaviour towards influencer live streaming and their propensity for impulse buying.

Methodology: Using a convenient sample and snowball sampling method, a questionnaire comprising six constructs was distributed to 306 participants. Measurements were based on validated literature items and were tailored to the study’s objectives. Partial least squares structural equation modelling was used for parameter estimation and model testing during data analysis.

Findings: The research model explains the distinction in attitudes of consumers towards influencer advertisements and the desire to buy impulsively. Influencer credibility, parasocial interaction with the streamer, perceived usefulness, and parasocial interaction with the co-audience positively influence consumers’ perceived entertainment in live-streaming shopping contexts. This perceived entertainment is a potent driver, driving impulsive purchases and underlining the psychological nexus between immersive experiences and the impulse to buy in the dynamic virtual shopping environment.

Implications: This research highlights the importance of live streaming platforms for content creators, influencers, and streamers. Crafting an interactive interface and streamlining the shopping process are crucial for user convenience and perceived entertainment. When designed carefully, these elements can synergistically increase impulsive purchase intentions.

Originality: This is an early study that examines the relationship between influencer advertising and impulse buying and offers insights to improve influencer advertising and marketing strategies. Drawing from SOR theory, the study transcends conventional impulse buying understanding and aligns it with virtual shopping dynamics.

Highlights: Influencer Streaming – the impulse purchase promotion model tests the impact of influencer live streaming on consumer impulse purchases. The parasocial engagement of consumers with influencer marketing influences their desire to buy impulsively. As a mediator, perceived entertainment influences customer impulse buying decisions via influencer credibility. Parasocial interaction between Co- viewers instigate viewer impulse shopping. Perceived usefulness help develop Entertaining ads.

Keywords: E-commerce Live Streaming; Perceived Entertainment; Online Streamer; SOR Theory; Impulsive Buying; Parasocial Interaction; Influencer Marketing.

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Assessment of Validity and Reliability of Factors which Impact Millennial Customer Satisfaction towards Online Apparel Purchase

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ABSTRACT

The massive technological advancement and growth of the Internet have resulted in drastic growth in the number of people preferring to purchase products online. Online shopping has captured the attention of several retailers, as it has been established as an alternative channel along with traditional offline selling at retail outlets (Rowley, cited in Harn, Khatibi, & Ismail, 2006). Currently, there are several products sold online, including furniture, groceries, fashion and apparel, beauty, cosmetics, etc. Among all the products sold online in India, grocery and apparel are likely to be key drivers of economic growth. Online shopping provides several benefits to buyers, such as saving time, convenience, offers and discounts, and product comparisons. Among online buyers, millennials represent a larger percentage of apparel e-shoppers, as they would love to explore shopping and purchase products frequently. Thus, with the growth in the number of people opting for online purchases, especially millennials and apparel, which represent the major category of products being sold online, it is crucial to determine the factors that impact millennial customer satisfaction with online apparel purchases. A questionnaire was developed based on the constructs and items adapted from previous literature and modified for this study. After the questionnaire was developed, data were collected through online and offline sources from 100 respondents and assessed for reliability using Cronbach's alpha coefficient. Validity was assessed through content validity, convergent validity, and discriminant validity through confirmatory factor analysis. The final measurement model was run with a total of 600 samples for post-validity and reliability to estimate the model fit. Therefore, the purpose of this study is to assess the validity and reliability of factors that impact millennial customer satisfaction regarding online apparel purchases, and the reasons and preferences of millennial e-shoppers in regard to online apparel purchases is being assessed in this study.

Keywords: E-commerce; Online Shopping; Millennials; Apparels; Customer Satisfaction; Reliability and Validity; Confirmatory Factor Analysis.

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Understanding the Growing Role of Digital Consumer Behaviour: A Bibliometric Analysis

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ABSTRACT

Consumer behavior has been a predominant domain of research. Several studies have unraveled the black box that is the consumer's mind. Encompassing the hypersonic dynamicity of market forces, the consumers have also evolved in response. Consumers have specifically maintained equivalent resonance for digital consumption. The multifaceted digital platform presents itself as electronic commerce channels via several devices and in several ways. Blended with digital consumption, has risen the concept of social commerce. It has changed how traditional businesses operate and disrupted the global business environment by forcing them to transform and digitalize their operations. Therefore, this study investigated the role of digital transformation in the consumer behavioral aspect. The study incorporated bibliometric analysis for reviewing the existing literature for the decade of 2012-22 and 564 journal articles related to electronic commerce, online shopping, digital marketing and social commerce were found on the Scopus database layered screening seeking relevance. Data analysis and visualization were done using the Biblioshiny web interface in R studio and VOSviewer. The study discussed publication trends by identifying top journals, authors, institutions, and countries. Clusters were identified using bibliographic coupling. The study also discusses the interrelation of social commerce in modern-day digital marketing. The usage of social media weaved into the marketing and commercial aspect is also touched upon. The intricate threads of consumer behavior toward digital platforms for marketing have been the focus of analysis for the realization of topical trends and the developmental & relevance degree of the same. The study captures the recent disruptive themes in the consumer behavioral domain. The clusters will help researchers to capture the dynamics of consumer behavior and digital marketing.

Keywords: Digital; Online; Consumer Behavior; Social Commerce; e-commerce.

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The Discursive Construction of Legitimacy in Indian Advertisements

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ABSTRACT

Advertising industry in India is undergoing heavy political inclinations leading to contextualised and recontextualized advertisements by establishing a particular narrative using linguistic and rhetorical tools of mass communication. This is done by creating discursive illusions that arise from narratives' contrasts in the discourses proliferated by advertisers to influence audiences with the moral or social legitimacy of their agenda and beliefs. This study analyses the textual strategies in the narratives of advertisers using the prevailing political acceptance and how advertisers discursively legitimize their agenda to sell products and services. For the analysis, I employ Aditi Bhatia's (2015; 2021) theoretical framework of the Discourse of Illusion to analyse texts used in a few advertisements from various brands from three dimensions: historicity (using past as foundation to justify the present); linguistic and semiotic action (subjective conception of narratives via metaphorical rhetoric); and the social impact (One's rhetoric resulting into the delineating categories).

Design/methodology/approach: This study employs a qualitative data analysis methodology. A total of 48 advertisements in both Hindi and English languages were meticulously chosen for the analysis purpose, with emphasis on linguistic and rhetoric strategies discoursed by brands such as PayTM, Kajaria, and Patanjali through their advertisements. These advertisements were subsequently translated and transcribed into a word file. The collected data set was analysed using the NVivo (14) software. Different words, phrases, and sentences were coded under the various themes to determine the discursive techniques employed for discourse legitimization.

Discussion/Conclusion: The research findings indicate that the selected advertising companies utilised many discursive techniques, including the technique of naturalisation through frequent references to history, Ayurveda, independence, and natural herbs, among others. These brands draw historical context, employ critical metaphor analysis to evoke a sense of emotional depth, utilize cognitive pragmatism to engage imaginative rationality, and employ membership categorization analysis to foster a sense of shared identity. The analysis revealed that the advertisements strategically combined emotional and rational appeals using certain linguistic tools of mass communication.

Keywords Advertising; Critical Discourse Analysis; Marketing Strategy; Nationalism; Discursive Illusions; Discourse Studies.

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A Comparative Study on Online and Offline Shopping Experience of Consumers- Tamil Nadu

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ABSTRACT

This study focuses on understanding how consumers evaluate channels for their purchases. It advances a conceptual model that examines how consumers perceive the value of online shopping compared to traditional methods of shopping. Primary data from 99 respondents was collected by the both men and women customers using the random sampling method. By contrasting offline and online decision-making and identifying the factors that influence consumers' choices between online and offline shopping. Consumers shop when and where they want, as long as the goods and the store options are comfortable for them. Online shopping has grown significantly over the past two years as more people have become familiar with it. In terms of demographics, technology use, accessibility, and consumer attitude, the online and offline consumer groups differ significantly from one another, using correlation, regression and percentage tools. The findings showed that 55.6% of people spent less than 1 hour on online shopping and a small percentage of respondents, 5.1%, spent between 5 to 6 hours online shopping. Further the value of Correlation (0.0681) for Purchase and Amount Spent showed that is no significant association between Income and Purchase of the respondent. The value of Correlation (0.99) for income and age is very strong positive resulted that there is a significant association between Amount Spent and Time Spent by the respondents.

Keyword: Online; Offline Shopping Experience; Comparatives Experience Online and Offline.

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A Study on the Role of Digitalisation in the Sales Promotion of MSME in Dindigul District

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ABSTRACT

Digital India is a campaign launched by the Government of India in order to ensure that the Government's services are made available to citizens electronically by improved online infrastructure and by increasing Internet connectivity or making the country digitally empowered in the field of technology. The main objective of the study is to analyse role of digitalisation in the sales promotion of Micro Small and Medium Enterprises in Dindigul District. MSMEs do not have a website or a social media presence may miss out on .A well-thought-out digital branding strategy can help MSMEs differentiate themselves from their competitors and communicate their value proposition effectively. MSMEs that do not leverage technology for their business operations may face difficulties in managing their inventory, orders, payments, deliveries, customer feedback, etc. This study has focused on Digital technology to help MSMEs to streamline their processes, reduce costs, improve quality and increase customer satisfaction and reaching potential customers who are searching for their products or services online. Primary data was used to analyze the Marketing method, Sales Promotional Devices and Average Annual Sales of selected MSME in Dindigul District. The data was collected from 380 entrepreneurs of Micro, Small and Medium Enterprises in Dindigul District. The analysis of marketing methods employed by manufacturing and service enterprises reveals interesting insights into their respective strategies. Direct sales and wholesale-retailer-consumer are the two most common methods used by both types of enterprises, with direct sales accounting for 16.05% of the overall total and wholesale-retailer-consumer representing 43.15%. Sales promotional devices, the majority of both manufacturing (73.52%) and service (77.61%) enterprises use them, indicating their significance in boosting sales and attracting customers. This aligns with the overall trend, where 75.78% of all surveyed enterprises utilize sales promotional devices. Finally, the analysis of average annual sales for micro, small, and medium-sized enterprises in Dindigul District reveals positive growth for all categories after a specific period. Micro enterprises experienced the highest percentage increase in sales (36.68%), followed by medium-sized enterprises (40.27%), and small enterprises (23.04%).

Keywords: MSME; Digital Branding; Sales Promotion; Micro Enterprises.

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Innovative Marketing Practices at the Bottom of Pyramid: A Comparative Perspective

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ABSTRACT

The concept of the “bottom of the pyramid” (BOP) has gained significant prominence in the modern economic landscape. Coined during the later years of Franklin D. Roosevelt’s administration, this term refers to individuals situated at the socio-economic base of society who lack financial resources and live in conditions of poverty and deprivation, often overlooked by traditional economic models. Their consumption patterns may be less financially intensive, but the sheer scale of their participation compensates for the lower value per transaction. This recognition has prompted businesses to offer products and services that are affordable, accessible, and aligned with the specific requirements of this group, companies can tap into this untapped market potential and achieve both social impact and financial success. This research has undertaken a case study analysis of companies that focus their efforts on serving low- income customers while incorporating innovative practices to achieve their expansion and profit goals. The study is conducted with the foundational marketing framework of the 4A’s in the background, assessing their applicability and significance within companies that target the base of the pyramid. The findings of the study depicts the framework of 4A’s tailored for the Bottom of the Pyramid (BoP), by companies to devise innovative strategies for catering demands of the BoP market segment. Companies are working continuously towards innovating the ground level operations and making strategic alliances with other stakeholders like non-government organizations, community based organizations and panchayats etc. This study is genuine research work based upon secondary data sources with required citations.

Keywords: Bottom of Pyramid; Marketing; Innovative Marketing; Ground Alliance; Marketing.

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Understanding Consumers in a Digital World

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ABSTRACT

Understanding Consumers in a Digital World with the ever-increasing penetration of social media platforms and the rapid progress of big data technologies, a massive amount of user-generated secondary data is available for management and social science researchers. The text-analytic techniques such as topic modelling, sentiment analysis and document clustering are becoming widely diffused to make sense of these data without human intervention. Though there are many advantages, this has also created an additional burden on academic researchers and people working in market research agencies. They have been compelled to learn the relevant big data and machine learning technologies or collaborate with people with appropriate backgrounds and expertise. Besides, there are challenges with the quality of data received from social media platforms and sampling techniques used by the platforms while sharing the data with the researchers. One of the biggest challenges that academic researchers face is inadequate development of methodologies to allow them to develop theories from this data (Kar & Dwivedi, 2020). Researchers primarily end up describing a phenomenon using social media data instead of developing testable propositions, which is found to be inadequate. Based on depth interviews with multiple academic researchers and practitioners, our research attempts to identify the best way to complement traditional consumer research methodology with social media data. Management researchers are increasingly preferring mixed-method research. This type of research design has two phases: an exploratory qualitative phase followed by a confirmatory quantitative phase. One of the main drawbacks of this method is that it consumes too much time and resources. To address these issues, the researchers can plan a social media data analytic phase instead of the traditional interview of FGD-based qualitative research. The social media data can be customer reviews on websites, tweets, blogs, video reviews, and comments on different online portals and forums. Compared to the qualitative method, the social media data collection phase would also be shorter and less expensive. Researchers could thereby design a sequential study, where a quantitative research phase follows a social media analytic phase. Compared to the qualitative method, the social media data collection phase would also be shorter and less expensive. Similarly, while collecting survey data from consumers, there is enough possibilities for using gamification to increase consumer participation and engagement. Similarly, researchers are nowadays using mobile ethnography to observe recruited respondents digitally. Our research would address two research objectives: a) what are the different ways digital technologies and social media are being incorporated into traditional market research? B) What are the additional methodological and tool-related development required to complement market research with emerging technologies? The research would contribute to the management researcher community as well as the managers involved in researching consumer behaviours in a dynamic era.

Keywords: Consumer Research; Social Media Analytics; Mobile Ethnography; Digital.

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Charting the Omnichannel Retailing Landscape: A Review of Literature

Neena Sinha, Nikita Kataria** and Garima Kapoor****

ABSTRACT

The advancement of technology and evolving customer habits have accelerated the transition from traditional multichannel retailing to omnichannel retailing. While multichannel retailing refers to the presence of several sales channels with little integration, omnichannel retailing emphasises a consistent and synchronised experience across all these channels. This study explores the customer-centric elements of omnichannel retailing by employing bibliometric analysis and a systematic literature review on literature retrieved from Web of Science. The objectives of this research include revealing key customer-centric themes and identifying research gaps. Drawing upon the insights gained from literature, we put forth a conceptual model that combines the stereotype content model with social exchange theory. The conceptual framework incorporates pivotal constructs such as channel integration quality alongside less explored facets in the omnichannel retailing context such as perceived warmth and perceived competence, which impact customer engagement and subsequently various business outcomes. To identify major research themes, influential authors, and developing trends, essential bibliometric variables such as citation patterns, co-authorship networks, and keyword co-occurrence are used. An examination of the author's keywords suggested that the concept of omnichannel retailing holds significance not just within the realms of retail logistics, operations, distribution, and order fulfilment, but also has noteworthy effects on consumer behaviour-related consequences like loyalty, satisfaction, and more. The thematic map shows integration quality as one of the emerging themes in the omnichannel context. The study reveals notable authors and their collaboration networks, offering insights into the field's experts. The present research also highlights that study in this discipline is presently dominated by China and the United States with Germany and UK serving as key contributors. Our study advances knowledge of customer-centred dynamics in the omnichannel environment. The findings emphasise the need of exploring the role of novel technologies such as augmented reality (AR) artificial intelligence (AI), and virtual reality (VR) in improving consumer experiences across channels. The current study is pertinent and useful since it gives a comprehensive overview of omnichannel retailing research and data from the literature. Furthermore, since existing literature indicates that customers may choose to give up their privacy in exchange for the benefits of personalisation, ethical and privacy issues stemming from data collection and utilisation need scholarly investigation.

Keywords: Omnichannel; Retailing; Channel Integration Quality; Customer Engagement.

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Metaverse for Travel: In Search of Customer Engagement

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ABSTRACT

The term “metaverse” alludes to the notion of a highly immersive virtual environment where people meet to socialise, enjoy, and work. The essence of metaverse is the creation of an active consumer, and offering a fully immersive social experience to the consumers; yet, the fact remains that marketers are still exploring and experimenting with the immersion and interactivity potential offered by this technology. The worldwide metaverse market was predicted to be worth \$65.5 billion US dollars in 2022. The current study delves into existing literature using the Web of Science database to explore the metaverse and its potential for tourism sector from the perspective of varied tourist customers. Using the literature, reports, and website articles; key understandings, future directions, and implications are discussed. Travel and tourist businesses are taking interest in investing in the metaverse because it has a technological capacity to generate novel tourism experiences. Most of the studies on metaverse and tourism are exploratory/conceptual in nature. Furthermore, there are limited studies from customers’ perspective in the literature. The metaverse has the ability to revolutionise customer engagement and improve the way travellers explore and interact with locations by integrating immersive virtual experiences into the physical elements of trip planning. As visitors desire more immersive and personalised experiences, the metaverse offers an intriguing platform to satisfy these diverse expectations. A visitor using a virtual reality headset can experience the bustling streets of a faraway town. Every step effortlessly integrates historical and cultural elements, creating a holistic experience beyond touring. This innovative technology lets tourists virtually experience a destination’s landmarks, food, and locals before booking a trip. Examples of tourism destinations with a Metaverse presence include “Cuenca,” Spain’s first World Heritage City listed in the Metaverse, and Malaga, the city with the Picasso’s Museum. Learning from these existing providers in this market can help the other and new tourism service providers to make their metaverse operations more lucrative and risk-free. The study contributes to the area of knowledge of metaverse by enriching the literature and highlighting the role of metaverse in enhancing customer engagement in the tourism sector. In accordance with Valene Smith’s tourism typology (Cultural tourism, Ethnic tourism, Historical tourism, Recreational tourism, and Environmental tourism), it is crucial to recognize the potential advantages and challenges related to incorporating the metaverse into the tourism encounter. Further, we suggest a few broad areas for future research including, but not limited to, regulatory framework needed with regard to the metaverse; privacy concerns associated with metaverse and other immersive experiences; and consumer responses to virtual worlds with regard to tourism.

Keywords: Metaverse; Tourism; Travel; Customer Engagement; Privacy.

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To Study the Impact of YouTube Influencers on Consumer Buying Behavior

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ABSTRACT

Social Media has transformed the way consumers make the purchase decision. The current study explored an in-depth study of YouTube influencers on consumer buying behavior. It highlights the significance of YouTube influencers in shaping consumer perception, trust, and purchase motivation. The research aims to rigorously evaluate the impact of YouTube influencer endorsements on consumer purchasing decisions while also scrutinizing the influence of different types of YouTube influencer content on consumer engagement. The research adopted quantitative research, featuring a well-structured questionnaire and simple random sampling had been used. The paper will contribute to the awareness about the role of YouTube influencers in affecting consumer buying behaviors. It leads to job opportunities and can contribute to the intersection of Influencer Marketing and society by providing valuable insights.

Keywords: Social Media; Influencer Marketing; Consumer Buying Behavior.

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Impact of GST on the Preferences towards FMCG among Rural and Urban Consumers of Madurai

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ABSTRACT

The FMCG industry will benefit from GST since, it would reduce expenses for planned operations significantly. While most people would expect distribution costs in the FMCG sector to reduce to 1.5% with the implementation of GST, they now account for 2-7 percent of total expenses. This study focuses on the application of GST and its impact on customers' preferences for the common FMCG goods in rural and urban Madurai areas. Random sampling method was used for the study with a sample of 106 respondents from the different locations in and around Madurai. Primary data from Madurai was used in the study for analysis purposes. The researchers used Percentage and Correlation for analyzing the data. The result showed a positive correlation (0.8) between the savings and income of the consumers. Further the findings proved that there is a huge impact on the savings before and after the implementation of GST on FMCG goods. The result also showed that 34.9% of the respondents spent 5000-10000 rupees for FMCG goods before GST implementation and 64.2% of the respondents purchased FMCG goods from Online mode and 35.8% of the respondents purchased FMCG from Offline mode before GST Implementation.

Keywords: GST; Impact of GST; GST vs FMCG Goods; GST Goods.

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Influence of New Offers, Discounts, Big Billion Days in Sales of E-Products

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ABSTRACT

Offering discounts on purchases is a way to quickly draw people into the store. Anytime you tell a customer that he can save money, you are likely to get his attention. Discounts don't only help shoppers but they also help the entire business. Like every year the discounts and offers issued by the both online and offline stores are increasing, this research focuses on the consumers attitude towards the new offers, discounts, Big billion day, etc. This study also investigates whether these offers and discounts leads to irregular sales in electronics products. A total 227 responses were collected from the samples selected through online survey method. The model was tested and analysed with the help of two tests that is regression and chi-square test. In the regression test it tells that there is no relationship between the offers, discounts, big billion day towards the consumer purchase decisions. But, in the chi-square test the results got was there is a significant relationship between the offer, discounts, big billion day to the irregularity in the electronic product sales. So, by the both tests we can say that there is no relationship between offers and consumer purchase decision. And, also there is a relationship between the offers and the irregularity in the electronic product sales.

Keywords: Offers; Discounts; Big Billion Day; Purchase Decisions.

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Understanding Consumer Skepticism towards Cause Related Marketing: The Role of Cause-fit Congruence and Contextual Priming

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ABSTRACT

Companies are actively pursuing cause related marketing (CRM) today due to its altruistic implications for consumers; however, many such campaigns are seen with suspicion. Nonetheless, literature examining boundary conditions under which in which such campaigns are effective is limited. The study develops a moderated-mediation model examining the role of cause congruence and contextual priming in context of CRM campaigns in shaping consumer skepticism towards the campaign and further influencing overall CRM campaign effectiveness. We also examine the moderating role of consumer's affinity towards the specific cause on skepticism towards CRM campaign. The study further strengthens the missing link between CRM campaigns and its effectiveness and helps marketing practitioners aptly choose CRM causes and promote such campaigns in appropriate conditions for best results.

Keywords: CSR; CRM Campaigns; Consumer Scepticism; Cause-fit Congruence; Contextual Priming; Consumer Affinity.

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Exploratory Analysis of Young Consumers' Willingness to Buy Green Products in Delhi, NCR Region: Applying and Extending the Theory of Planned Behaviour

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ABSTRACT

The main concern of this paper is to analyse the minds and purchase willingness of Young Consumers towards buying Green Products in the region of Delhi, NCR. The main focus of the paper is to analyse the effect of antecedents on the Purchase willingness of Green Products by Youth Customers of Delhi, NCR Region. Environmental problems around the world have triggered the mindset of the global population drastically in term of health and survival the urgent need to adopt sustainable products and alternatives can be seen. Abundance of researches has been carried out on Consumers green purchase behaviour, mainly, in developed countries. Notwithstanding the number researches in the developed countries there is a considerable requisite of research in the developing country like India. Thus, the aim of this paper is to examine, at an exploratory level, the young consumer perception and attitude towards Eco-friendly Products. The Researcher is proposing to investigate the Delhi, NCR Young Consumers who are well educated and informed about the ecological imbalance. The study has applied the Theory of Planned Behaviour (TPB) as its theoretic background and has attempted to further extend the TPB Model by integrating further antecedents like Environmental aspects, Reputation of the company, Company establishment, and Environmental knowledge.

Methodology/Approach for Research Purpose the data is collected using self-administered questionnaire form and investigated with the help of structural equation modelling (SEM), to examine the relationship and effects of constructs on purchasing behaviour of Young Consumers. A survey was conducted on a sample of 180 consumers using a quantitative, exploratory and descriptive design. Consumers in India are conscious of ecological engagements, although their worries are not constantly reflected into their environmental behaviour consumerism.

Discussion/Conclusion the findings of the study described that TPB Theory is supporting the Young Generation Mindset for buying Eco friendly products. The Extended construct also play a major significant and improving the buying behaviour of green products by young consumers. The Environmental Concern, Environmental Knowledge, Consumer Attitude and Subjective norms have significant influence in improving the purchases of green products. The Practical Implications of this research study is to promote Green Purchase Behaviour among Indian Consumers which will contribute to overall Sustainable Consumption. To Promote Green buying habits among young generation word of mouth communication, promotional messages, Campaigns through social media platform can play significant role. Regarding purchase of biodegradable products, the results of this study enhance to the existing research works by validating with some theoretical contributions. Green purchasing is not concept but still the practical implication in the buying pattern is still a long way to go in India.

Keywords: Environmental Knowledge; Green Products; Purchase Intention; Consumer Attitude; Theory of Planned Behaviour.

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OB and HRM

Inclusive Leadership to Foster Inclusion among Work Groups: Moderating Role of Virtual Work

*Apoorva Tiwari**

ABSTRACT

Organizations today face the challenge of managing increasing diversity for which reliance on various virtual work arrangements has increased. It has also been understood that in order to reap the benefits of diversity, promoting inclusion is of essence. Although, achieving felt inclusion has various precursors, inclusive leadership is one which is of prime importance. The purpose of this study is to examine the relationship between inclusive leadership and overall felt inclusion among employees in the present virtual context. Findings show a positive relation between inclusive leadership and employee felt inclusion and add to the already existing body of knowledge by offering a new perspective as to how experiences and perceptions regarding virtuality also impacts felt inclusion.

Keywords: Inclusive Leadership; Employee Felt Inclusion; Virtual Work

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Stockton Rush: An Inventor Killed by His Own Invention

*Priyanka Gandhi**

ABSTRACT

The case presents Ocean Gate “TITAN SUBMERSIBLE EXPEDITION” to analyse the causes that contributed to its failure and loss of lives who had paid heavily for this expedition. The findings of this case helps to signify the importance of safety measures, risk analysis and leadership styles in the Human Resource Domain. The case is useful for the in class discussion at both undergraduate and postgraduate level. To enable spectacular explorations of the Titanic wreck, Ocean Gate Inc.’s Titan Submarine blends cutting-edge engineering, creative design, and cutting-edge technology. The Titan submarine continues to lead deep-sea missions with its certifications, durable design, real-time health monitoring system, and many uses, providing priceless chances for study, data collection, and mind-blowing experiences. But besides this structural design the submersible imploded majorly due to faulty structural design and insufficient testing and certification. Although the unfortunate demise of Titan represents a significant setback for the industry, it also provides a valuable lesson that will improve the security, dependability, and overall performance of upcoming submersibles used for deep-sea exploration.

Keywords: Titan; Submersible; Risk Management; Safety; Leadership.

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Existence of Glass Ceiling and Its Contributing Factors in Universities and Hospitals

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ABSTRACT

Women experience an intangible barrier and hurdle to reach leadership position in an Organization is term as glass ceiling.

Purpose: This study investigates the existence and organizational factors of ‘glass ceiling’ on women employees in service sector. Despite the fact that, there is a rise in the percentage of women qualifying for higher education and entering the workforce, yet women employees are still underrepresented at the top hierarchy in the organizations. Existence of glass ceiling and organizational factors which contribute to glass ceiling and factors which impact the most on women career advancement was examined through quantitative method in this research.

Design/methodology: A quantitative method was used to conduct this investigation, utilizing questionnaires that were self-administered whose reliability and validity was checked and thereafter was distributed to female employees from Universities, and Hospitals. Odds ratio was calculated and its significance was checked to see if glass ceiling exist or not in Universities and Hospitals. Factors influencing glass ceiling were checked for equality and their average influence using One – Way ANOVA. As a sequel Post Hoc Analysis – Games Howell Test was performed to identify unequal influencing factors. Accordingly the most important and least important factor that influences glass ceiling was identified.

Findings: A significant presence of glass ceiling (GC) was seen in Universities and Hospitals. There was a significant difference amongst the various factors contributing to glass ceiling.

Research limitations/implications: Due to time constraints, the number of respondents covered in this study is limited. Another disadvantage is that, because it’s a quantitative study, respondent’s opinion was not gathered and geographical region covered by the study was limited.

Originality/value: The research presented here examines the existence of a glass ceiling for female employees advancing to the highest level of the hierarchy.

Keywords: Glass Ceiling (GC); Women Employees; Organizational Barriers; Leadership.

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Empowering the Workforce: Examining the Impact of Transformational Leadership on the Well-being of Online Delivery Executives in India - A Thematic Analysis

Nisha Sharma and Pooja Tiwari***

ABSTRACT

In an era characterized by the rapid growth of e-commerce and digital services, online delivery executives play a crucial role in fulfilling customer orders and ensuring seamless logistics. The performance of these front-level executives is influenced by many factors and one such factor is work-related stress. Work-related stress is a big problem that affects both organizations and employees worldwide. Stress is often seen as a departure from the body and mind's usual functioning. The high prevalence of work-related stress suggests that this is a huge worldwide issue affecting the productivity of employees in online services in India. So, the role of leadership becomes quite crucial and authors are curious to understand the role of transformational leadership and its impact on job performance of executives. Since positive staff well-being is essential to organizational performance, the investigations render suggestions for managing and improving job-related mental. To study this phenomenon in detail this study was conducted using the methodology of thematic literature review. The research paper delves into the intricate relationship between transformational leadership and the well-being of online delivery executives in India.

Methodology: A thematic literature review approach was employed to synthesize and analyze existing research, enabling a comprehensive exploration of the interplay between transformational leadership and well-being among online delivery executives. During Data Collection Relevant literature and scholarly articles from various sources were systematically collected and reviewed to identify common themes and patterns related to the impact of transformational leadership on well-being and job performance.

Key-findings: This research uncovered significant findings regarding the impact of transformational leadership on the well-being of online delivery executives in India through thematic analysis." We discovered various theme patterns that demonstrate how inspiring motivation, individualized concern, intellectual stimulation, and idealized influence manifest in shaping these executives' well-being experiences. Furthermore, our investigation highlighted specific obstacles and benefits connected with various leadership practices, helping us to gain an in-depth understanding of their influence on employee well-being within the dynamic context of the Indian online delivery business."

Implications: The results of this study emphasize the impact of transformational leadership practices on the well-being of online delivery executives in India, revealing distinct thematic patterns that define their experiences. These insights offer practical guidance for organizational leaders in fostering a positive work environment and enhancing employee well-being.

Furthermore, the research adds to the larger conversation on leadership in dynamic businesses, emphasizing the importance of individual development and support.

Conclusion: In conclusion, this research not only enriches scholarly discourse on transformational leadership and well-being but also provides actionable insights that can positively impact the lives of online delivery executives and the organizations they serve."

Keywords: Transformational Leadership; Work-related Stress; Employee Job Satisfaction; Job Performance; Online Delivery Executives; Thematic Analysis.

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Digital Footprints in Recruitment: Leveraging Social Media for Candidate Evaluation and Selection

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ABSTRACT

In the quest of perfection, the modern day entrepreneurs and business owners explore all the available sources of recruitment while hiring the job applicants. Among them, the role of digital footprints is playing a crucial role in providing the deeper and valuable insights into the matter. The use of different social media networks in the recruitment processes of diverse organizations is steadily mounting with every passing day. The profiles of prospective jobs applicants in leading social networks like Facebook, Instagram etc are proving to be great help in making not only primary impression about the candidate but also increases the talent pool for exploring the available talents to a great extent. The present study is based on secondary data and its aim is to examine the impact of digital footprints for the purpose of evaluation of the candidates applying for the jobs in the companies in the present day and their selection eventually. The research done in the study should guide the concerned stakeholders in the above mentioned context and can be used as a guide to make use of the potential of social media networks by HR professionals.

Keywords: Digital Footprints; Social Media Networks; Recruitment; Evaluation; Selection.

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The Impact of Employee Retention Strategies in Retaining Quality People in Indian IT Sector

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ABSTRACT

Employee retention strategies play a crucial role in the success and growth of the Indian IT sector. This sector has experienced significant growth over the past few decades and has become a key contributor to the country's economy. However, it also faces challenges related to high attrition rates due to factors such as intense competition, demand for skilled professionals and globalization. Implementing effective retention strategies are essential for maintaining stable and skilled workforce. Therefore, it is crucial to identify retention strategies in IT sector. The main purpose of this study was to determine the significant impact of retention strategies on Employee in the Indian IT sector. For the study, the researcher distributed 784 questionnaires to the target respondents. Of these 784-questionnaire distributed, a total of 700 questionnaire were returned. Among these, only 40 returned questionnaires were unusable due to incomplete information. The finale usable questionnaires were 660 which accounted for 84 percent response rate. Primary data is collected from five major IT companies i.e., Wipro, Infosys, HCL, Accenture and TCS. The suitable statistical tools are used to draw the conclusion. The results shows that retention strategies have significant impact in retaining quality people in Indian IT sector. The study can serve a great deal for HR departments of Indian IT sector in order to reduce attrition.

Keywords: Employee Retention; IT Sector, Human Relationship.

UCBI and UCBO: Development and Validation of a Scale to Measure

Rajarshi Majumder* and Prasanjit Dasgupta**

ABSTRACT

Organizational Citizenship Behavior (OCB) is discretionary behavior that promotes effective functioning by the employees performing beyond their assigned task without the expectation of rewards or any other tangible gain. University Citizenship Behavior (UCB) is derived from OCB, university students are not employees but have several scopes of performing discretionary behavior towards their fellow students, university and teachers without any expectation of favor, reward or score from the university. Their discretionary behavior may include helping a fellow student in studies, circulating study materials useful for the classmates, helping teachers to fix up projectors or accessories in the class, helping the university authority by keeping the campus clean and helping the authorities in community development or spreading good words about the institution. The construct of OCB is under measurement since ages and two most prominent tools of its measurement are one developed by Organ (1988; 1990) and Williams and Anderson (1991). Organ conceptualized a five and later seven factor model of OCB based on the displayed type of behavior. Williams and Anderson conceptualized a two-factor model based on the target to which OCB is rendered. It is a 14-item measure predicted on two factor conceptualization of OCB-individually directed OCB (OCBI) and organizationally directed OCB (UCBO). Authors Mackenzie Et Al. (1991); Podsakoff and MacKenzie (1994) and some others, preferred Williams and Anderson's Scale as they expressed concern on distinguishability of some of the factors advocated by Organ. U-thaiwat et al. (2017) based on review of literature stated no reliable measure of scale for UCB is available and designed a 35-item scale 5-point scale. Taking cue from Organ it comprises of seven dimensions i.e., altruism, civic virtue, conscientiousness, courtesy, sportsmanship, enthusiasm and inter-personal relations. In the same way as has been expressed by the researchers in the context of OCB these dimensions are often overstepping each other and are narrowly differentiated. Williams and Anderson have broadly classified the direction of OCB into that towards institutions (UCBO) and individual (UCBI) which seems to give a broader scope to these dimensions. We reframed the statements of Williams and Anderson suiting them in the perspectives of university students and conducted a pilot study in a university. 288 university students participated, 14-items based on target is grouped 1 to 7 as UCBI and 8 to 14 as UCBO. Cronbach's Alpha of UCBI 0.856 and that of UCBO 0.276. Pattern matrix shows Item No. 10, 11 and 12 as -.018, -.086 and -.115. Kaiser-Meyer Olka Measure is found to be 0.724 and Barlett's Test of Sphericity was 0.000. Hence, these items were subjected to factor analysis and item no. 10, 11 and 12 has been dropped. After deletion Cronbach's Alpha was found by 0.709 and can be considered as reliable. This study shall be extended on a larger sample to create a generalizability of the scale so that it can be used by the researchers for analyzing both UCBI and UCBO. This study shall be an addition to the literature as no measuring instruments of UCBO and UCBI is available.

Keywords: UCBI; UCBO; OCBI; OCBO; Discretionary Behavior of Students.

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Green HRM Researches in Manufacturing and Service Industry: A Comparative Analysis

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ABSTRACT

Manufacturing and Service sector accounts for significant portion in world's GDP whether it's a developed or developing nations and thus, it becomes extremely prominent to compare these sectors from the perspective of green HRM practices and policies. This paper aims to understand the key issues arising due to the increase in the awareness regarding the regulations pertaining to environmental sustainability, which have solicited the concept of green human resource management (green HRM) in order to provide better measures for managing the environment along with organizational strategic intent. Research has revealed that organizations that might connect their efforts in environmental management to their systems for managing human resources and that have evolved outcomes at the organizational and employee levels. Stakeholders' demand to adopt environmentally friendly practices has increased over the past few years, and it is now crucial to recognize green practices that improve sustainability. Even though academicians are quite interested in studies related to green human resource management, there are still few studies on green practices which focus on these specific sectors. This research is a comprehensive examination of the research on green human resources management practices and policies in the manufacturing and service industry.

Keywords: Green HRM; Manufacturing Sector; Service Sector; Organizational Sustainability; Literature Review.

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Application of Blockchain Technology & Applicant Tracking System in the HRM Functions of Recruitment – An Overview of the Recent Developments in the HR Department

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ABSTRACT

The Human resource functionals have undergone a drastic change with the digitalization, especially in the talent acquisition area. The manpower acquisition was a big challenge till date, but with the introduction of digital technology software's such as Applicant Tracking system & blockchain has eased out the access to map the appropriate candidates with right competencies within a short time. The productivity of the firms has increased due to the availability of the right resources timely and with the right match of Job description. The Blockchain verification have eased out the other challenging task of Background verification which had prolonged the final confirmation of the candidate to join the organization. The application of blockchain technologies provides benefits to each aspect of HR-related activities, in professional growth and career advice, in remunerations, and related reductions of costs. For example, blockchain provides job seekers with an opportunity to create, edit, and deliver their CVs in a fully transparent yet protected environment, while employers may get the provided data on education, and job experience skills confirmed in the automatic mode by digital tools. In many situations, blockchain allows the removal of intermediaries such as recruiters (head-hunters). The findings reveal that blockchain-based recruitment systems enhance the recruitment processes by offering opportunities such as increasing the speed and reliability of the transactions and reducing costs and routine workload. Thus, it provides a sustainable competitive advantage to the companies. However, these systems have some technological, organizational, and environmental challenges that can be addressed in the long term. In the future, it is expected that the use of blockchain technology in recruitment processes will be a gradual process and will change the role of recruiters. For every organization, manual time/leave management can be devastating. Digital HR is able to manage leave requests, keep track of unused time off, and automate the laborious time/leave management process. Employees should manage their HR data in the same way that they desire to have flexibility in how and when they handle their professional emails and responsibilities. The goal of HR analytics is to better an organization's workforce performance by gathering and analyzing Human Resource (HR) data. HR analytics gives firms data-supported insight on what is and is not performing properly so they may improve and create better future plans. By keeping all organizational data, information, and content in a single, safe area, you can guarantee that it is always accessible. The organization may track what employees are reading, increase efficiency by reducing tedious paperwork, access outdated papers, or store instruction manuals or handbooks with the help of digital HR. A computer-based exam called the psychomotor vigilance task (PVT) measures a person's reaction time to specific minor changes in a volatile environment. This study helps to analyze how Digital HR streamlines decision-making and the process of accessing all employees' crucial information including the HRIS- Human Resource Information systems as all data is instantaneously accessible.

Keywords: Digital HRM; Applicant Tracking System; Blockchain Technology in HRM; Employee Data Access; HR Analytics.

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Impact of Personality Traits on Organizational Citizenship Behavior of University Faculties: Moderation by Work Life Balance & Mediation by Work Engagement

Kaberi De and Prasanjit Dasgupta***

ABSTRACT

Faculties of the university need to display Organizational Citizenship Behavior (OCB) often due to their role as local guardian of the students, performing tasks pertaining to university accreditations and liaisons with parents, corporate and government bodies in connection with work of the university. Many of these jobs do not constitute part of the job description of faculties. Personality traits of individuals influence differently OCB of people, life style in the form of work-life balance impacts OCB and work engagement interferes in the relationship between personality traits and work life balance of the employees. Hardly any study has examined comprehensively the interfering relationship of work engagement on the relations between different personality traits and work life balance with OCB of the university faculties. This study may be useful for the administrators of higher education institutions to devise appropriate mechanisms for enhancing OCB of the faculties. A cross sectional study conducted among 200 university faculties of North-Eastern India with aim to find the relationship between five personality traits with OCB and ascertain interfering effect on these direct relationship by faculties' work life balance and work engagement. Correlation analyses and multiple regression method used to examine the relationship. The use of Sobel Test and Bootstrapping analyses confirmed the mediation and consistency of these relationships on a larger sample. Regression analysis shows all the five personality traits of Big Five, extraversion (Beta 0.403, sig.000); agreeableness (Beta 0.247, sig.022); conscientiousness (Beta 0.229, sig.034.); neuroticism (Beta-0.236, sig.029) and openness (Beta0.309, sig.004) significantly relates to OCB. Work life balance (Beta 0.405, sig.000) and Work Engagement (Beta 0.778, sig.000) significantly relates to OCB. Multiple regressions shows when work engagement and work life balance interfere in the relationship between the dimensions of big five, they become: Extraversion (Beta 0.143, sig. 057); agreeableness (Beta 0.196, sig.181); conscientiousness (Beta 0.25, sig.753); neuroticism (Beta 0.000, sig.997); and openness (Beta 0.081, sig.264) insignificant in their relationship with OCB; Work-life balance and Work engagement jointly retains their significant relationship in the instance of extraversion (Beta 0.705, sig.000), agreeableness (Beta 0.731, sig.000), conscientiousness (Beta 0.737, sig.000), neuroticism (Beta 0.738, sig.000), openness (Beta 0.720, sig.000) shows perfect mediation in accordance with Baron and Kenny's Principle. This finding is significant for the managers as influence of negative affectivity neuroticism act as deterrent on performance of OCB and this can be neutralized by this perfect mediation. Moderation of work life balance is also important as along with it work engagement is able to perfectly mediate the relationships of all dimensions of big five. This study is an addition to the literature as previously none has shown perfect mediation of work engagement on the dimensions of big five and in particular neuroticism of the university faculties. University authorities may take necessary initiatives to encourage faculties to undertake work life balance exercises and raise work engagement so that effect of their negative personality traits neuroticism can be neutralized and other personality traits can be encouraged in performance of OCB.

Keywords: Big Five Personality Traits; Work Life Balance, Work Engagement, Organizational Citizenship Behavior; University Faculties

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From Fiber to Fabric: Unraveling the Motivational Threads of Co-operative Spinning Mill Workers in Tamil Nadu

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ABSTRACT

Purpose: Tamil Nadu's textile industry, anchored by co-operative spinning mills, significantly contributes to the state's economic and employment metrics. While these mills have positively impacted worker well-being and economic status, their productivity remains suboptimal relative to other states. This research seeks to pinpoint the motivational drivers influencing employee efficiency within six co-operative mills in Tamil Nadu.

Methodology: The study was conducted in two phases. The initial phase comprised random distribution of questionnaires to mill employees, identifying key elements influencing motivation and productivity. Subsequently, the Analytic Hierarchy Process (AHP) was employed to evaluate these elements. This assessment delineated motivational factors into job satisfaction, life satisfaction, and emotional satisfaction, with the latter emerging as the most influential.

Findings: The results underline the need for a comprehensive approach towards motivation and satisfaction to create a conducive workplace atmosphere. This holistic understanding provides a roadmap for spinning mills to develop targeted strategies enhancing motivation and productivity. Addressing identified challenges and focusing on pivotal motivational aspects, mills can foster a positive work culture, optimize resource usage, and engender a sense of ownership in employees, catalyzing increased motivation and overall mill success.

Research Limitation/Implication: This study is contextually bound to the co-operative spinning mills in Tamil Nadu, restricting the broader applicability of its findings. Future research tailoring the insights to the unique attributes of various mills is recommended.

Originality: Leveraging primary data, the research emphasizes the critical impact of emotional facets in amplifying motivation and productivity among spinning mill employees.

Keywords: Employee Motivation; Emotional Factors; Job-satisfaction; Life-satisfaction; Motivational Factors; Productivity.

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An Upshot Effect of Artificial Intelligence on Human Resource Management: A Decade Long Review

*Rai Shweta**

ABSTRACT

Purpose: The objective of this article is to conduct a comprehensive analysis and present a current and advanced assessment of the influence of artificial intelligence within the realm of Human Resource management.

Design/methodology: This investigation employs the SPAR-4-SLR protocol to direct its systematic literature review of Artificial Intelligence in HRM research published in leading business journals (Q1 and Q2). In contrast to other review methods such as the preferred reporting items for systematic reviews and meta-analyses (PRISMA) protocol, the SPAR-4-SLR protocol originated from organizational research and therefore enables assessments from an organizational perspective. The SPAR-4-SLR consists primarily of 3 phases: gathering (focusing on data acquisition), organising (concerns data presentation), and evaluating.

Findings: This article employs performance analysis to examine the publishing trend of artificial intelligence in Human Resource Management, as well as the top participating journals, researchers, organizations, and countries in this field. This article use keyword co-occurrence and keyword clustering techniques to unveil 4 prominent themes that form the foundational framework of artificial intelligence within the field of human resource management: The Potential and Actualization of Artificial Intelligence in Human Resources, AI awareness among employees, AI adoption in HRM, Influences and obstacles to AI adoption of the data extracted from Scopus including only business journals listed as Q1 and Q2.

Originality/value: From a business perspective, this article provides a comprehensive overview of the efficacy and conceptual structure of artificial intelligence in Human Resource Management published in leading business journals (Q1 and Q2).

Keywords: Artificial Intelligence; AI Adoption; Human Resource Management; Systematic Literature Review.

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Does Leadership Make a Difference: Profiling the Leaders of Business Incubation Centres in India

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ABSTRACT

According to Hausberg and Korreck (2018), incubators are organisations that provide tangible resources (such as office space, shared equipment, and management systems) and intangible resources (such as expertise, network access) to support the launch and growth of new businesses over a variable time period. Incubation management team (Mian,1997) comprising of a director or CEO, assisted by a staff and a few part-time students, is mentioned in several studies (Ahmad & Thornberry, 2018; Becker & Gassmann, 2006; Carvalho, Galina & Sánchez-Hernández, 2020; Cooke et al., 2006; Nicholls-Nixon et al., 2022; Patton & Marlow 2011; Rice, 2002;) as perhaps the most crucial aspect of the incubation process, having a direct impact on the successful incubation of the entrepreneurs and start-ups associated with the incubators. The individuals affiliated with the incubator (including the director/managers, support staff, student volunteers/interns, coaches/mentors, and entrepreneurs) act as sources of knowledge, provide specific types of expertise (industry, technical, strategic) and form interpersonal relationships (Nicholls-Nixon et al., 2022). But incubator manager has been cited as central in the process of acquisition of knowledge, gaining appropriate connections, funding and other enabling factors for the incubatees' growth (Somsuk & Laosirihongthong, 2014). This study is based in the Indian regional context and examines the traits of the CEOs of business incubators across India and makes an attempt to profile the personality traits of CEOs of business incubators that perform well and also conduct a comparative study on the personality traits of the CEOs of the not so well-performing business incubators.

Methodology: As defined by Cervone and Pervin (2008), personality traits refer to “psychological qualities that contribute to an individual’s enduring and distinctive patterns of feeling, thinking, and behaving” (p. 8). Self and outsider assessments of personality are likely to reveal specific information about a person. According to Socioanalytic theory (Hogan, 1991), self-ratings of personality assess an individual’s identity (i.e., an individual’s perceptions of himself), while observer ratings of personality capture reputation (i.e., others’ perceptions of the individual). For the purpose of profiling CEOs, this study combines observer and self-evaluations on the Big-Five inventory with the ratings from the CEOs and five of their direct reportees. A random stratified sampling process is followed to select the CEOs for this study from the different categories of sector-agnostic business incubators categorised on the basis of their performance by a study by Atal Innovation Mission, Government of India. (Vaishnav et al., 2023).

Results & Implications: The literature on the effectiveness of business incubators has primarily focused on the resource availability and processual aspects of the business incubation while overlooking the significance of the traits of facilitator of these resources and processes. The study attempts to fill that gap by profiling the CEOs of business incubators across India and examining the influence of personality traits of CEOs on the performance of Business Incubators.

Keywords: Business Incubators; Leadership; Trait Theory; Management.

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“Yes, it is Mine” – The Role of Psychological Green Climate and Psychological Ownership towards Developing Voluntary Workplace Green Behavior

Honey Kanojia* and Neeraj Dhiman**

ABSTRACT

Purpose: The present empirical investigation aims to probe and understand the determinants of employee voluntary workplace green behavior. The study tests the crucial role of green human resource management and green transformational leadership in the formation of a psychological green climate that further leads to voluntary workplace green behavior directly and also through the mediation of psychological ownership towards the environment.

Design/methodology/approach: The present study followed a quantitative survey approach to examine voluntary workplace green behavior. The data were gathered from the 343 employees working in private organizations in the northern region of India. The researchers have adopted a multi-stage sampling approach to reach out to the actual sample.

Findings: The study tests the crucial role of green human resource management and green transformational leadership in the formation of a psychological green climate that further leads to voluntary workplace green behavior directly and also through the mediation of psychological ownership towards the environment. It was also discovered that psychological ownership towards the environment mediates between psychological green climate and voluntary workplace green behavior and plays a significant role in determining voluntary workplace green behavior of employees at the workplace.

Originality/value: The study is one of its kind and a pioneer to test the mediating role of psychological ownership towards the environment in the context of voluntary workplace green behavior and related imperative variables. The study can be valuable to the government, policymakers, and related stakeholders for ensuring a greater step towards understanding, inculcating, promoting, and reinforcing green behaviors in the workplace.

Keywords: Voluntary Workplace Green Behavior; Green Human Resource Management; Psychological Ownership; Psychological Green Climate; Green Transformational Leadership.

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The Influence of Emotional Intelligence on Cognitive Behavior among Children with Special Reference to Tamil Nadu

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Monica Hepzibah Pushpabai V. ***** and Stephen Harris Paul A. ******

ABSTRACT

Cognitive enhancement defines emotional intelligence in terms of a youngster or grownup's capacity to address troubles as well as utilize language and various other capabilities and abilities such as musical and also bodily pro perceptive is taken into consideration. Parents often tend to fail and observe the psychological growth of their children. They believe that IQ alone is significant for the success factor of the generation. This study would help the parents to understand the importance of EI to enhance the Cognitive behaviour of their kids to succeed in the world. Through fully developed cognitive behaviour a child can understand many aspects of how to live their life and how to handle certain situations in society. This study examines the influence of Emotional intelligence on the tender minds of children in Tamil Nadu. The cognitive behaviour of children is influenced by many parameters at different stages. This study has focused on the EQ factors that influence the cognitive development of kids under the age category of 2 to 14 years. The research is done on how parents can influence their child with emotional intelligence on the young generation and the data was collected using the primary data source from the parents through Convenience sampling method. The study deals with the Parents of the variety of cognitive skills a child or grownup can utilize to do well in any culture. Descriptive, correlation, multi regression and chi-square tools were used to analyse the study and major findings showed child finding ways to control emotions and careless mistakes has shown positive correlation(0.63).Further child finding ways to control emotions ,drawing difficulties and difficulty in planning has shown light positive correlation(0.12 and 0.21) and child finding ways to control emotions, difficulty in completion of task and remembering personal information has shown negative correlation(-0.21 and - 0.42).The result also concluded that there is no significant association between Child finding ways to Control emotions and drawing difficulty of child, careless mistakes done by child and difficulty in completion of the task. And there is no significant association between the usage of mobile phones and level of stress of parents.

Keywords: Emotional Intelligence; Cognitive Impact; Impact of Emotional Intelligence; Growth of Cognitive Intelligence; How to Influence Cognitive Growth through EQ.

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Unveiling Cultural Convergence: A Cross-cultural Study of Hallyu's Influence on India's Gen Z

Varimna Singh, Lucky Mishra** and Reshmi Banerjee****

ABSTRACT

Introduction: India and Korea share ancient historical and cultural ties through Buddhism. Tayal (2014) in his book explored the cross-cultural ties between the two distant land India and Korea. Following the establishment of Buddhism to the Korean peninsula, Buddhist monks played a critical role in forging cultural ties between the physically separated nations of Korea and India. The Tagore Society of Korea has published six volumes named “Korean-Indian Culture” with the goal of spreading knowledge of Indian culture within the Korean scholarly community. These volumes include contributions from both Korean and Indian researchers, with an emphasis on issues that promote mutual understanding between these two diverse cultural identities. Both governments have been actively involved in promoting various cultural exchange programs, showcasing their arts, music, dance, movies and more. These exchange programs have fostered deeper understanding of each other's culture. Both countries have taken diplomatic steps to strengthen the cultural ties. Following the history, 1979-80, marked the first formal agreement for cultural partnership between India and Korea. In February' 1999, a week-long series of Korean cultural activities was planned to coincide with the India Engineering Trade Fair '99, when Korea served as the partner nation. The trend is still continuing with many more such events. India has showed a strong affinity for the Hallyu movement (a term used to describe Korean culture's growth) while being inspired by different cultural contents, due to the increasing availability of Korean entertainment to Indian consumers.

Objective of the Study: Gen Z is a generation that has been raised with technology, the internet and social media. They are now considered the largest cohort of consumer and have access to diverse cultures of this globe. This generation is more accepting and open minded when it comes to cultural diversity. This study tries to understand the factors that motivates this generation to consume Korean Culture which include media, lifestyle, cuisine, language. This research paper unveils the cross - cultural relationship between India and Korea, also a detailed study has been conducted to understand the influence of Korean Wave (Hallyu) in India on Gen Z.

Research Methodology: A mix of Qualitative and Quantitative research methodology has been adopted to understand the important element of Hallyu, perception and behavior of youth between the age 15-23 and the impact of Korean soft power on this generation. This research is carried out in Ahmedabad, Gujrat. Purposive sampling, a non-probability sampling method is adopted for the selection of respondent for both, qualitative and quantitative research.

Findings: During the interviews, significant parts of the Hallyu Movement were discussed, including K-pop, K-drama, K-lifestyle, and K-merchandise. Participants indicated knowledge of these components, notably K-Pop, K-Drama, and K-merchandise, with some also engaged in K-Lifestyle. It was emphasized the tremendous attraction of cultural values represented in K-dramas that relate with Indian culture. Furthermore, the advent of Korean artists, frequently teens aimed towards Gen Z, drew a lot of attention. Language similarities, such as those between Tamil and Korean, piqued the curiosity of several respondents, who expressed a desire to study the Korean language.

Keywords: Korean-Indian Culture; Cross-cultural Relationship; Hallyu; Gen Z.

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Transformational Leadership Traits that Enhance Effective Communication in Organizations

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ABSTRACT

Purpose: The present study aims at examining transformational leadership traits that enhance organizational communication through, adoption of communication technological advancements and hence presents a theoretical framework for workplace digital transformation for effective communication.

Design/Methodology/Approach: The study uses secondary data retrieved from credible journal databases which are scopus indexed and thoroughly screened by subject experts. Key words were used to search for the relevant study articles. A pre-determined inclusion and exclusion criteria was applied to screen the papers for relevancy.

Findings: The study re-affirms the essence of transformational leadership in supporting effective communication in an organization. The results further displayed that revealed the success of technological advancement which facilitates effective communication in organizations, largely depends on the traits of transformational leaders. In particular, the following traits stood out: tolerance for intelligent risk-taking, provision of employee autonomy, ability to inspire participation, employee empowerment and openness to change. Finally, a theoretical framework has been developed to better manage and understand workplace digital transformation in communication that includes digital skills, relationships, knowledge and attitude of employees.

Originality/value: The findings of the present study, together with the proposed framework, make this paper unique in as far as its contribution towards digital transformation in communication spearheaded by transformational leadership. It significantly contributes to relevant knowledge for championing effective communication in organizations.

Keywords: Transformational Leadership; Organizational Communication; Communication Technology; Leadership Traits; Digital Transformation.

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Essence of Organisational Climate towards Effective Communication that Enhances Digital Innovations in the Public Sector

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ABSTRACT

Purpose: Digital innovation in the public sector requires leaders and subordinates that ascribe to change within the organisation. With growing digital change, the present study examines the linkage between organizational climate (OC) and digital innovations, with focus on identifying enablers of organisational climate that enhance effective communication.

Design/Methodology/Approach: The study used data obtained from credible journals. Subject experts were engaged to screen the journals downloaded for use. Key words helped the researcher to access journals relevant for the subject matter for research. Noting the abundance of journals downloaded with varying degrees of usefulness as well as some with different languages, a pre-determined inclusion and exclusion criteria was applied to screen the papers for relevancy. Some journals with shallow information and those transmitted in other languages apart from English, were removed. In a nutshell, data used was from secondary source.

Findings: Through the study, it has been revealed that, digital innovation is successful in an organisation where leaders and subordinates adhere to enablers that provide conducive environment in order to maintain effective service delivery that positively responds to the ever-changing digital innovations and social-economical needs of the citizenry and government. Further, a positive linkage between organisational climate and innovation has been established where it has been revealed that, a favourable organisational climate enhances digital innovations in the public sector. The study has also revealed that transformational leadership, flexible structure, expected approval and risk-taking are enablers of the linkage between organizational climate and digital innovations in the public sector. Finally, a model depicting the linkages has been developed.

Originality/value: Digital innovation cut costs and brings competitive advantage. Communication between leaders and subordinates is critical. The findings of the study, together with the proposed framework, make this paper unique in terms of its contribution towards knowledge regarding essence of organisational climate and digital innovation enablers for successful service delivery.

Keywords: Organisational Climate; Digital Innovation; Communication; Enablers; Public Sector.

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A Descriptive Study on Transformation from HRM to HR Analytics and its Role in Data Driven Decision Making

Manisha Devi and Satpal***

ABSTRACT

Organisations are becoming more aware of the crucial role that human resources (HR) play in fostering success in the today's ever changing business landscape. Organisations can use HR analytics, the application of data driven insights and approaches in HR management, as a strong tool to optimize their workforce and make informed decisions. The strengths of HR analytics in enabling data-driven decision making within the HR sector are explored in this research study. The paper starts by highlighting the transformation of HRM with HR analytics from conventional HR practices to a more data centric approaches. With the emergence of HR Analytics in organizations; gathering, interpreting, and measuring of HR data has become easy. HR Analytics act as a tool which is a combination of statistical techniques that enable collection, interpretation, measurement, and forecasting of data and offers a transformative approach to Human Resource Management, empowering organizations to improve employee satisfaction, and ultimately achieve sustained growth and success.

Keywords: Data Driven Decisions; HR Analytics; Transformation; HR Management; Growth.

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Role of Artificial Intelligence in Talent Acquisition

*Damini Gera**

ABSTRACT

Introduction: The imbalance in demand and supply of talent has created a challenging and competitive situation for organizations. However, the technological transformation has changed the way organizations used to work. The business revolution in the 18th's, characterized by technological and digital transformation has given the world a lot, including Artificial Intelligence, the Internet of things, Machine Learning etc. Pillai, & Sivathanu, (2020), the adoption rate of artificial intelligence by Indian companies is only 20%. The data itself shows how companies are lacking in the adoption of these technologies, which can significantly contribute to the businesses, and this can be one of the causes of the underdevelopment of the talent acquisition areas. This study examines the role of artificial intelligence in talent acquisition and hence, proposes that AI will positively influence the efficiency of the HR department or make the process of talent acquisition fairer and freer from subjective biases. Also, it can help in positive image building.

Methodology: This conceptual study synthesizes the literature of AI and Talent Acquisition and incorporated "task-technology fit model" to provide a framework and propositions.

Results: Six propositions were drawn out, which state both the benefits and challenges associated with applying AI in talent acquisition. The application of AI would help hire quality candidates, enhance the candidate experience, and make the recruitment process fair or biased free. It would positively influence brand image creation, i.e., employer branding. However, the process is coupled with security issues and resistance to adoption. Also, this study utilizes the 'task-technology fit model' to understand the application of artificial intelligence in recruitment and selection.

Discussion: According to Upadhyay and Khandelwal, (2018), the application of Artificial Intelligence in the process of talent acquisition would help in improving the efficiency and performance of the HR department. This study will help HR managers, IT dept etc, to understand how AI is used in talent acquisition process. Also, it will help the managers in knowing the important areas/tasks where AI can be adopted which will help them in improvising those areas along with knowing the challenges discussed. AI and other technologies have facilitated many businesses and helped increase the organisation's productivity and overall efficiency. Also, The HR department plays a crucial role like any other marketing or finance department. However, getting the right talent pool is essential and becomes equally challenging. AI, which will outperform humans in the coming decades as per the reports, can be a good application for organizations in getting the right Human assets for them. Moreover, the study tries to explain how AI can be integrated in HR area and how it would be helpful and beneficial if adopted properly and systematically. Lastly, AI will benefit more strongly when humans and technology work together. The role of AI should be a facilitator in the organization.

Keywords: AI; HRM; Talent Acquisition.

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Validation of Emotional Intelligence Scale amid Management Studies Students in the Context of Northeast India

Well Haorei and Samuel Thavaraj H.**

ABSTRACT

The primary purpose of the current research study is to confirm the validity and reliability of Wong & Law Emotional Intelligence Scale across varied Tamil Nadu, India students from the North-East. With the help of the snowball sampling technique, the participants were chosen. The construct validity of the measurement tool was evaluated using a content validity index of 0.89, which is satisfactory. The overall values of Cronbach's alpha score were 0.88 overall. As a result, this scale is reliable, accurate, and suitable for evaluating the emotional intelligence of management students in North-east India. The four-factor structure and validity of this scale are supported by the current findings, which ensure that the tool will work well with the population under study. These results provide a first investigation of the WLEIS's use by North-East Indian students pursuing management degrees, with implications for evaluation and intervention to improve people's emotional intelligence.

Keywords: Emotional Intelligence; North-east India; Management Studies Students; Reliability; Validity.

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Is Your Boss Listening to You? Exploring Managerial Listening Consequences and Pitfalls of Aging Leadership

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ABSTRACT

Listening skills are often overlooked in workplaces despite their proven impact on multiple organizational metrics. This research addresses this gap through a two-part study. Firstly, a systematic literature review using PRISMA framework examines a manager's listening consequences on employees and organizations, culminating into an integrated conceptual framework. The second study tests a portion of this model empirically, exploring how a manager's age affects their listening behavior during team conflicts and its subsequent impact on workplace innovation climate. Utilizing relational coordination and socioemotional selectivity theories, the study uses PLS-SEM to analyze survey data (n=220) primarily from the Indian IT sector. Results reveal the positive influence of constructive listening on innovation, mediated by collaborative conflict management. Intriguingly, age diminishes listening skills and conflict-handling capabilities that negatively impact innovation climate. This research urges organizations to embed listening into their culture and invest in management's listening skills via learning interventions.

Keywords: Managers Listening Skills; Managers Age; Workplace Innovation Climate; Conflict Management.

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An Illustration of Integrated Hierarchical Clustering Combined with Neural Networks Model

*Árpád Bánhalmi**

ABSTRACT

In this study, we present the operation of neural networks combined with hierarchical clustering. We revisit the fundamental concepts of the methods to be integrated and demonstrate how these models can be harmoniously merged. The hybrid model created can perform different tasks depending on the hyper parameters chosen for the sub-models. To illustrate its functionality, we run the proposed model on a real-world database where we aim to estimate the values of an ordinal target variable. Through a detailed analysis of the model's performance, we monitor issues such as over fitting, stability, and assess the accuracy of the obtained estimates using various metrics. The hybrid model provides multiple estimates concurrently, in our case, ten estimates for the values of the same target variable. These estimates are compared using available metrics to determine the final estimation.

Keywords: Neural Network; Hierarchical Clustering; Over fitting Management.

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Examining the Nexus of Paid Leave Policies, Practices & Employee Morale: Insights from Indian and American Consulting Sectors

Acira Gupta*, Richa Sharma** and Ruchi Arora***

ABSTRACT

This study investigates the relationship between paid leave practices and employee morale in the Indian and American consulting industries. The purpose of the study is to investigate how work-life balance functions as a mediator between paid leaves and employee morale and how paid leave policies benefit businesses and society as a whole. A mixed-methodology approach is used in the research, which makes use of both secondary and primary data. The results show a strong correlation between employee satisfaction and work-life balance made possible by paid leave regulations. The findings demonstrate the beneficial effects of paid leave policies on job satisfaction, motivation, and financial stability for families. Additionally, companies with more favorable paid leave policies typically benefit the entire organization and offer greater social benefits. The study finds that the association between paid leave rules and employee morale is significantly mediated by work-life balance. It is advised to conduct more research to determine how work-life balance affects social advantages. The results highlight how crucial it is to implement paid leave policies in order to boost worker morale, productivity, and general social welfare.

Keywords: Paid Leaves; India Consulting; US Consulting; Work-life balance; Employee Morale.

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Role of Emotional Intelligence in Education Sector

Rajbir Singh and Shweta***

ABSTRACT

Emotional intelligence has been found to play a vital role in successful performance of individuals, which leads to organizational effectiveness. The study aims to understand of the role of Emotional Intelligence and how it impacts Job Performance in the education sector. Employee job performance in the education industry is influenced by emotional intelligence. The paper reveals the importance of instructors who are highly skilled in emotional intelligence to make remarkable performance. The paper indicates that Emotional Intelligence empower HEIS professionals to enhance their skill, become knowledge-oriented, accountable & innovative. It concludes that Emotional Intelligence helps positively impacts the process of creation, acquisition and sharing of knowledge.

Keywords: Emotional Intelligence; Performance; Human Resources; Organizations; Performance; Satisfaction; Commitment.

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A Study on Out-of-Pocket Expense (OOPE) for Fertility (IVF) Treatment in the absence of Health Insurance coverage in India

Pallavi Seth* and S. Vikas Kumar**

ABSTRACT

Purpose: Change in Lifestyle, pollution, food habits and late marriages are causing a serious infertility issue, affecting 8% - 10% couples worldwide, which is probably between 15-20 million couple in India alone. According to WHO one out of every four couple in developing countries is affected by Infertility. To overcome these infertility challenges, couple prefer to go for an IVF (In vitro fertilization) Treatment, which would cost 1.25 – 2.5 Lakh in India. In countries like India, where the Out-of-Pocket Expenses for Healthcare is already so high and with the rising numbers of Infertility cases, the Out-of-Pocket Expenses for Healthcare is expected to increase significantly in the absence of proper Health Insurance covering these expenses.

Design/methodology/approach: The paper provides an understanding on the current position of Indian Health Insurance coverage for IVF Treatment. This study attempts to find out the existing Health Insurance coverage for IVF Treatment and identify the key evolution required for Infertility. Methodology used for the study is to establish relationship between dependent variable (Infertility) and independent variable (Health Insurance coverage).

Findings: Findings of the study indicate that there would be significant relationship between Infertility and Health Insurance. The high cost involved in obtaining an infertility treatment will significantly bring more importance to innovation in Health Insurance products.

Originality/value: This study is based on secondary data obtained from various sources.

Keywords: Out-of-Pocket Expenses; Infertility; IVF; Health Insurance; Underwriting; Insurance Regulatory Authority of India (IRDAI); World Health Organization; India Infertility.

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Employee Satisfaction and Retention in Banking Sector of Bharatpur Metropolis in Nepal

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ABSTRACT

Bharatpur, often referred to as the "alternative capital city" of Nepal, boasts a compact urban landscape with a notable presence of banks, earning it the name "Bank City" in the recent years. Situated in the Bagmati Province and serving as one of six metropolitans of Nepal, Bharatpur's strategic central location is of national significance. The increasing phenomenon of brain drain, a prominent concern in Nepal, has been affecting employee satisfaction and retention, and its impact is keenly observed in Bharatpur. This research leverages a structured questionnaire, originally developed and utilized by Biason (2020), as a tool to assess the levels of employee satisfaction and retention within the banking sector of Bharatpur Metropolis. A total of 156 employees from both government and private banks, spanning all hierarchical levels, were randomly selected through a comprehensive field survey. Confirmatory Factor Analysis is employed to validate the factors influencing employee satisfaction and retention. The empirical findings from the data analysis reveal a moderate level of employee satisfaction and retention in the study area. This research not only contributes to the academic community, offering insights into the application of Confirmatory Factor Analysis in various research studies but also holds a practical value for banking corporate and government authorities. It sheds light on areas where improvements can be made to enhance employee satisfaction and retention, ultimately fostering a more robust and sustainable workforce in the financial sector.

Keywords: Banks; Bharatpur; Confirmatory Factor Analysis; Employee Retention; Employee Satisfaction.

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Operation Research

Private and Social Welfare Implications of Buyer Power and Vertical Mergers in Supply Chain Competition

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ABSTRACT

This paper studies how the buyer power of downstream firms can affect the market outcomes in both upstream manufacture and downstream retail markets. In a two-tier oligopoly, where upstream firms are locked in pair-wise exclusive relationship with their downstream retailers, we study choice of firms between vertical merger and Downstream First Mover Pricing regimes. On working with three cases of no vertical merger, single chain vertical merger and double chain vertical merger we find that upstream firm and downstream firm prefers vertical integration over Downstream First Mover Pricing only when products are more differentiated. For both single and double chain merger, elimination of double marginalization is pro-competitive.

Keywords: Downstream First Mover Pricing; Bertrand Duopoly; Buyer Power; Vertical Contracts; Vertical Integration.

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Green Logistics – A Critical Factor in the Sustainable Development of Indian Logistics Industry

Smriti Asthana and Vibhuti Mittal***

ABSTRACT

Green logistics is an approach to the transportation and distribution of goods that prioritizes environmental sustainability. It involves using strategies and technologies to minimize the impact of logistics activities on the environment. The concept of green logistics has gained importance in recent years due to the increasing concern over environmental degradation and climate change. The transport sector of India is the third most greenhouse gas (GHG) emitting sector, where the major contribution comes from the road transport sector. Out of the total carbon dioxide emissions in India, 13% come from the transport sector. These emissions have more than tripled since 1990. According to NITI Aayog report, the increasing motorization and demand for mobility in India have contributed to air pollution, congestion, as well as the increase of greenhouse gas emissions, in the urban area. The growth of the Indian economy and rising consumer demand have led to a significant increase in logistics activities. This has put pressure on natural resources, such as energy and water, and has contributed to pollution and congestion in cities. Green logistics is, therefore, critical for the sustainable growth of the Indian economy. It can help reduce the carbon footprint of logistics activities, improve air and water quality, and conserve natural resources. Thus, the growing concerns of environmental degradation and its impact on the logistics sector have highlighted the urgent need for sustainable logistics practices. The primary objective of this research paper is to conduct an in-depth analysis of the need for green logistics in India. The researchers aim to provide background information on green logistics and its importance in sustainable development, identifying the need for green logistics in India and quantify its environmental impact, evaluate the status of green logistics practices and policies in India and analyze the best practices on green logistics observed in other countries as compared to those of Indian companies. The researchers have used a combination of primary and secondary sources and a literature review to achieve the objectives outlined. The study will provide recommendations that would be based on the best practices observed in other countries, taking into consideration India's unique logistics sector's characteristics. This study will contribute to the understanding of green logistics practices in India and identify areas for improvement. The results will be of interest to logistics managers, policymakers, and researchers interested in sustainable development and environmental management in understanding the current scenario, the environmental damage caused, and if it continues with business as usual (BAU), the expected environmental impact. The findings of this study will also provide insights into further opportunities to assess the environmental impact of logistics operations and identify areas for improvement. By focusing on sustainable practices and investing in green technologies and infrastructure, logistics companies would be able to reduce their environmental impact and create a more sustainable future.

Keywords: Green Logistics; Sustainable Development; Carbon Footprints; Environmental Impact.

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A Review of Enhancing Warehouse Operations with Logistics-Centric Design Strategies

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ABSTRACT

Warehouse operations are critical to the performance of Supply Chain Management (SCM) because they have a direct influence on inventory management, order fulfilment, and overall customer satisfaction. Adopting logistics-centric design methods has become more important to improve warehouse processes and meet the rising difficulties of contemporary logistics. This paper presents a review of enhancing Warehouse Operations with logistics-centric design strategies. The review begins by outlining the fundamental principles of logistics-centric design and its implications for warehouse layout, material handling, and automation systems. The critical factors considered in logistics-centric design encompass demand variability, inventory profiling, order processing, and cross-docking opportunities. The suggested method for improving warehouse operations using logistics-centric design strategies aims to enhance warehouse effectiveness and efficiency. The findings indicate the relevance of logistics-centric design solutions in boosting operational efficiency, decreasing lead times, lowering costs, and increasing overall competitiveness in a volatile global market.

Keywords: Warehouse Operations; Logistic Centric Design Strategies; Warehouse Management System; Supply Chain Management.

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Multi-objective Optimization for Storage Assignment in a Multi-block Multi-aisle Warehouse with Ergonomic Considerations

Danish Nasir and Rakesh V.***

ABSTRACT

Humans are vital elements in manual picking warehouses. The order picker performs repetitive tasks, which may result in fatigue, body pain, and injuries. It is essential to incorporate ergonomic issues in the design and operation of warehouses. A multi-objective model is proposed for a 3-dimensional multi-aisle multi-block warehouse with economic and ergonomic considerations. The results are obtained by varying the warehouse parameters (i.e., location height, number of vertical levels, number of blocks number of the aisle) and analyzed using Pareto frontier. The model provides insight to the warehouse managers to decide upon the assignment of items in such a way as to minimize ergonomic strain on the order picker.

Keywords: Warehouse; Assignment; Pareto; Ergonomics.

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Metaverse and the Future of Retail: Exploring Meta-commerce and its Impact on New Business Models

Balamurugan Balusamy*, Neha Issar** and Hala Faissal***

ABSTRACT

The retail industry is undergoing a profound transformation, driven by the metaverse and its concept of metacommerce. This case study delves into the potential impact of the metaverse on the future of retail, exploring how it redefines traditional business models and provides unique opportunities for immersive customer experiences. Statistical data shows that digitalization and immersive experiences are driving significant changes in the global retail sector. The metaverse, with its virtual environments and augmented reality capabilities, is at the forefront of this transformation. Projections indicate that the virtual reality in retail market will reach USD 1.6 billion by 2025, highlighting the increasing interest and investment in metaverse-based retail solutions. Metacommerce offers retailers a novel way to engage customers with personalized and immersive shopping experiences. Virtual reality and augmented reality technologies enable customers to interact with products virtually, visualize their usage, and make informed purchasing decisions. Research suggests that 61% of consumers prefer retailers that offer augmented reality experiences, signaling a rising demand for metaverse-driven retail interactions. Moreover, metacommerce presents new business models by overcoming physical limitations and expanding global reach. Virtual storefronts and social commerce platforms within the metaverse enable retailers to connect with customers worldwide and foster a sense of community and collaboration. In order to understand how metaverse-driven retail can work, Amazon could leverage virtual reality (VR) and augmented reality (AR) technologies to enhance the shopping experience. Upon entering the metaverse through a VR headset or AR glasses, customers find themselves in a virtual Amazon store, designed to resemble a physical retail space. They can explore different sections and aisles, interacting with virtual shelves displaying products. With VR or AR, they can examine products in unique ways, like virtually placing furniture in their living rooms. The metaverse shopping experience can also be social, enabling customers to interact with other shoppers represented by their avatars, fostering social connections while shopping. The virtual store's advanced algorithms provide personalized recommendations based on browsing history and preferences. Transactions are completed within the metaverse, and purchases can be delivered to physical addresses, integrating seamlessly with the real-world Amazon ecosystem. While Amazon has a clear advantage in terms of resources and global presence, other players like Flipkart and Myntra can tailor their metaverse shopping experiences to specific niches, such as fashion, to gain a competitive edge. However, challenges related to data privacy, security, and interoperability across metaverse platforms must be addressed to build trust and provide seamless shopping experiences. In conclusion, the metaverse and metacommerce are reshaping the future of retail by offering immersive experiences, personalized interactions, and new business models. Retailers embracing this paradigm shift can tap into a growing market potential and meet consumer preferences for metaverse-based retail solutions. As this trend continues to evolve, the metaverse's transformative potential in the retail industry remains promising.

Keywords: Metacommerce; Augmented Reality; Virtual Reality; Digitilization.

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Drivers towards Achieving Competitive Advantages for the Indian Aviation MRO Sector vis-a-vis the Singapore Market and Analysing the Indian Market towards Achieving a Sustainable SCM

Radhakrishnan P. and Smriti Asthana***

ABSTRACT

The research paper is primarily focused on the Indian Aviation MRO (Maintenance, Repair, and Overhaul) sector and its potential competitive advantages compared to the Singaporean market. It also highlights the need for a sustainable supply chain management (SCM) strategy to ensure the long-term success of the industry. The abstract provides insights into various aspects of the Indian aviation market, MRO industry, and the strategies required for sustainable growth.

Keywords: Indian; Aviation Sector; MRO; Sustainability; Singapore MRO Industry; Comparative Advantage.

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Customer Satisfaction Drivers at Bank Branches in Indian Public Sector Banks: A Data Science Approach

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ABSTRACT

Service quality as the driver of customer satisfaction has been a matter of research for very long. For services industry, customer satisfaction means a long-term relationship with the client leading to improved and sustained business for the firm. Unlike the product-based industries, where the firm has a tangible offering, the services industry has to mostly rely on the customer's perceived cost and benefit equation as the decider of satisfaction. Many studies have focused on the service quality and customer satisfaction in the banking industry in India [for instance, Sureshchandar et.al. (2002); Lenka et.al. (2009); Ravichandran et.al. (2010); and Kuara et.al. (2015) to mention some of them]. However, a careful examination of the literature reveals some important aspects that have been overlooked in these studies. First, these studies do not distinguish the place of service delivery as an important factor in the satisfaction level of the customer. It is important to realize that the determinants of satisfaction will be very different in case of service being availed online or at the bank premises. This factor is important, specifically in the context of India, where still a large section of population is not information technology literate. Second, these studies have focused on the customers of urban areas and thus the results may be biased, and as a result, difficult to generalize to a larger population. Consequent to these two limitations of the earlier studies, our study strives to uncover the relative impact factors affecting the satisfaction level at bank branches in rural and urban areas. For the study, the data was collected from rural and urban branches of five public sector banks in the Kanpur City district of Uttar Pradesh over two months. Based on the previous studies questionnaire was prepared and pilot-tested on 50 respondents to check internal consistency and suitability of the questions. The questionnaire contained sections related to demographic information, usage of bank services, different aspects of bank services, and level of satisfaction. The opinion on the banks' services and satisfaction level was measured on five-point Likert scale. To ascertain the targeted population, the survey was carried out on the premises of the bank branches with the consent of the bank officials. The respondents were selected following a systematic sampling procedure. Every third visitor to the bank branch was targeted for the study and in case of non-consent the next visitor was approached. Overall, a sample of 506 was obtained out of which 208 were from rural and 298 from urban branches. To uncover factors impacting bank satisfaction ordinal logistic regression model was employed, utilizing latent variables extracted from surveys via Exploratory Factor Analysis (EFA). EFA identifies underlying correlations within observed variables, simplifying patterns into minimal hypothetical constructs. Employing varimax rotation and using polychoric correlations, EFA retained three factors explaining 52% variance. Subsequently, ordinal logistic regression analyzed bank satisfaction with independent variables including factor scores, demographics, and banking behavior. Results offer insights into satisfaction determinants, contributing to the understanding of customer preferences and informing bank service improvements.

Keywords: Bank Branches; Service Quality; Customer Satisfaction.

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E-procurement in Indian Service Sector Companies, Rewards and Challenges and the Way Forward

*Tara Prasad Tripathy**

ABSTRACT

Background: The problem that this research thesis will address is the question of how to unlock the full benefits of e-procurement for Indian service sector companies. While e-procurement is widely used across India and is embedded in everyday business practice, the claims of the benefits of e-procurement businesses are not, seemingly, being consistently achieved.

Aim: The research aims to capture primary data directly from Indian service sector companies relating to their e-procurement implementation and then critically analyze this data to establish the current utilization and efficacy of e-procurement in Indian service sector companies. A stratified random sampling approach was adopted to capture data from organizations that currently use e-procurement, those that do not, and those that are considering it.

Research Design: Employing a mixed-methods approach, the research combines quantitative and qualitative techniques to understand the subject matter comprehensively. The findings, derived from the integrated analysis of both data sets, are presented coherently as two interconnected entities. Thematic analysis was done to examine the qualitative data obtained from survey responses.

Data Analysis: The research instrument was designed to cover three elements, namely demographic information, scale items, and open-ended questions. Data were collected from 40 service sector companies working in various geographical locations in India. A pilot study was also conducted before the comprehensive data collection exercise commenced. SPSS 20 was essential for statistical analysis across various tools, including frequency distributions, cross-tabulation, ANOVA, reliability test, correlation, and linear regression.

Conclusion: The findings of this study reveal that although there are exceptions where e-procurement has worked exceptionally well for organizations, many firms still need help to realize the value and benefits that e-procurement has the potential to bring. Furthermore, findings from the research suggest internal operational challenges such as employee resistance and cost control biases as leading barriers to effective implementation. Moreover, the examination of primary and secondary data throws up many valuable findings. These factors include building strong supplier relationships, proper scoping and budgeting measures, upgrading data management systems, and addressing resistance internally. The efficacy of these initiatives can be significantly enhanced through the successful alignment of strategic priorities with the aim of achieving key performance indicators. The research acknowledges its strengths & limitations. Additionally, it recommends adopting a more comprehensive & strategic approach that takes into account the entire life cycle value of e-procurement. Furthermore, the study emphasizes the importance of effectively addressing implementation challenges. It advocates exploring specific strategies and best practices tailored to the organization's unique circumstances. Notably, the research has implications that go beyond the boundaries of the Indian service sector, thereby serving as a catalyst for additional investigation and implementation of these findings in various industries and regions.

Keywords: E-procurement; Indian Service Sector Companies; Effectiveness; Challenges; Mixed-methods Approach; Thematic Analysis.

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Trend Analysis of Tourist-arrivals in Nepal using Auto Regressive Integrated Moving Average

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ABSTRACT

Nepal, a diverse and geographically varied landlocked country with a rich tapestry of cultures, and natural heritages, boasts iconic attractions such as Mt. Everest as the world's highest peak, Lumbini as the birthplace of Lord Buddha, Pashupatinath Temple as one of the world's most celebrated pilgrimages for the Hindus, Chitwan National Park, home to the one-horned rhino enlisted by United Nations Educational, Scientific and Cultural Organization (UNESCO) world's natural treasure, etc. Attracting tourists from all corners of the globe, Nepal's unique blend of landscapes and cultural heritage has made this country a prominent destination. This research delves into a comprehensive trend analysis of tourists arrivals in Nepal spanning from 1964 to 2022, employing the Auto Regressive Integrated Moving Average (ARIMA) model based on the secondary data collected from the bulletins published by the Ministry of Finance, Nepal. The model not only provides insights into past trends but also forecasts future tourist arrivals, evidenced by the rigorous test using the Root Mean Square Error. The data analysis is carried out using E-Views statistical package version 10. The findings indicate that by 2030, the number of tourist arrivals will surpass the pre-COVID-19 figures of 2020, suggesting a sustained growth trajectory for Nepal's tourism industry. This research has implications for academics seeking to employ trend analysis through ARIMA models and offers valuable insights for governmental and regulatory bodies, aiding them in formulating future policies and strategies for sustainable tourism planning and development.

Keywords: Auto Regressive Integrated Moving Average; Forecasting; Nepal; Time Series Analysis; Tourists-arrivals.

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Unlocking Blockchain Adoption: The Crucial Role of Coopetition within Supply Chains

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ABSTRACT

The primary objective of this study is to explore the obstacles hindering the adoption of blockchain technology within supply chains, which ultimately contribute to the sustainability of these supply chains. Blockchain (BC) is an emerging technology that holds substantial potential for transforming traditional business models (Chang et al., 2020) and has gained rapid traction (Khanfar et al., 2021). While research into the adoption of blockchain in supply chains has seen a surge, with over 110 reviews published in the last five years, only a limited number of these reviews focus on identifying the factors crucial for successfully implementing BC in supply chain management (SCM). Despite this extensive research, practical applications of BC in SCM remain relatively limited and theoretical. This prompts questions like: Why does the practical application of BC in SCM lag behind, and what steps are necessary to ensure its widespread global adoption? This study takes an innovative approach by systematically analyzing systematic literature reviews from the past five years to identify the variables influencing BC adoption in supply chains. The variables identified through this “review of reviews” were then modeled using the Total Interpretive Structural Modeling (TISM) approach to comprehend their interrelationships. The review of reviews uncovered 17 variables that positively influence the adoption of blockchain technology in supply chains. The subsequent TISM analysis revealed a hierarchical structure among these enabling variables, delineating their relative significance in the context of BC adoption for supply chain management. Systematic reviews on this topic are increasingly finding their place in reputable journals. While most systematic reviews have taken a generalized approach to BC adoption in supply chains, recent systematic reviews have gravitated toward specific themes, such as the impact of BC adoption on Industry 4.0 (Khanfar et al., 2021; Bhatt et al., 2021; etc.) and circular economy contexts (Ada et al., 2021; Bressanelli et al., 2021; Böckel et al., 2021). Interestingly, the study by Alkhudary et al. (2020) underscored the importance of collaboration among competitors as a noteworthy factor in comprehending the BC adoption literature in supply chains. Despite several systematic reviews highlighting the significance of stakeholder cooperation for BC adoption in supply chains, the role of collaboration among competitors as a facilitator for BC adoption was predominantly noted by Saberi et al. (2019). This research spotlights a pivotal connection for BC adoption in supply chains: the concept of “coopetition” – a blend of cooperation and competition. The study acknowledges the burgeoning interest in coopetition research and positions it as a pivotal intermediary variable between factors driving BC adoption in supply chains, marking a significant contribution to the field. The practical implications of this research extend to facilitating the integration of blockchain applications into supply chains, enhancing transparency and sustainability. The insights generated can aid managers in formulating strategies that bolster mechanisms fostering coopetition among competing supply chains, thereby harnessing the potential benefits of emergent technologies.

Keywords: Sustainability; Coopetition; Disruptive Technology; Supply Chain.

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Lean Assessment for an Indian Warehousing Industry

*Bhavin Shah**

ABSTRACT

The development of 'Lean Warehouse' has been taken up by Sharma and Shah (2016) with design of an assessment framework that transforms an ordinary warehouse into 'Lean' one. Abushaikha et al. (2018) raised the need of identifying, prominent wastages affecting warehouse performance and a precise lean treatment to diminish them. Salhie et al. (2018) proved existence of linkages between performance and wastages incurred within warehouse processes. They also raised need of a measurement index, which was designed by Shah (2023) to quantify the leanness while achieving desired warehouse performance. Shah and Khanzode (2017) developed a lean framework, but a complete framework including overall warehouse processes and guidelines for lean implementation is yet an unaddressed issue. Further, a verified confirmation on challenges being faced by practitioners while implementing lean warehouses and deciphering the reasons for its' non-adoption would be helpful to further design lean strategies (Shah and Khanzode, 2018). This study attempts to link reported research gaps by designing a survey instrument and conducting an empirical investigation on awareness status of lean adoption in Indian warehousing industry. It priorities the wastages affecting leanness, and also, identifies the vital tools/approaches that aids in process improvement. An initial research questionnaire was drafted referring to existing lean manufacturing assessment instrument. The industry experts were consulted to finalize the investigative inquiries before collecting actual responses. Subsequently, the questionnaire was validated with collected data and analyzed through ANOVA that determines prominent wastages affecting performance and suitable lean tool/solution approach for it while setting up lean warehouses. The findings concluded with lean tools priorities that can be utilize to improve warehouse operations by reducing wastages. The results confirm the linkages among warehouse activities, wastages, and lean tools/techniques. It also reveals the challenges faced by managers while adopting warehousing. This study contributes to literature body with an empirically tested instrument for lean warehouse assessment. This study could be extended to design productive warehousing practices in conjunction with production, distribution, and organizational strategies.

Keywords: Lean Warehousing; Warehouse Productivity; Lean Supply Chain.

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FPOs: A Sustainable Alternative for Small & Marginal Farmers to Export the Farm Produce

Abhishek Anant Motdhare, Vivek Umakant Pimplapure** and Milind Tare****

ABSTRACT

Small and marginal farmers face a number of challenges in exporting their produce. These challenges mainly include high costs of exporting, longer time to export the produce, lack of knowledge and skills for export the produce, unaware about the benefits of FPOs or how to form the FPO as well as poor access to the markets for potential export opportunities of their produce. FPOs can help small and marginal farmers to overcome these challenges primarily by providing access to better markets, improving bargaining power, offering reduced transaction costs, helping farmers to meet quality standards, providing training, technical assistance, providing financial assistance and access to market information. With the right support from governments and other stakeholders, FPOs can play a major role in the development of the agricultural sector and the rural economy. The ways in which FPOs can be further developed are financial & technical assistance to FPO and creating policies for supporting the development of FPO by government. Beside this other stakeholders, such as private companies and non-governmental organizations, can also provide support to FPOs via partnership or strategic alliance root. FPOs can help to ensure that small and marginal farmers can benefit from the opportunities that export markets offer.

Keywords: FPO; Small & Marginal Farmers; Rural Economy and Strategic Alliance.

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Review of Orange Export SCM: Enhancing Producers' Share in the End Price Paid by Consumers

*Abhishek Anant Motdhare**, *Pushparaj Padmakar Kulkarni*** and *Milind Tare****

ABSTRACT

Orange growing Farmers often face challenges in getting their produce to market and getting a fair price for their produce. The supply chain of orange export is a complex and fragmented. The emergence of better supply chain practices can benefit orange exporters to overcome some of these challenges and improve the share of the end price that farmers receive. The critical challenges faced by the orange farmers are lower prices due to higher productions and lower demand, lack of bargaining power of orange farmers and at the same exporting oranges is costlier. Further the lack of infrastructure to support the export is main concern. The emergence of better supply chain practices can help benefit orange exporters to overcome some of the challenges which are: vertical integration, contract farming, sharing of information and use of latest and modern technologies for quality control and logistics. The future of the orange export using a proper supply chain is bright. With the continued development of better supply chain practices, farmers can expect to receive a fairer share of the end price paid by consumers. The orange export supply chain can be further developed by using blockchain technologies, developing new markets as well as developing newer technologies for packaging and transportation to reduce cost and improvement in quality.

Keywords: Supply chain practices, vertical integration, contract farming, blockchain technologies and new packaging technologies.

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Harnessing Gamification to Drive Sustainability in Supply Chain Management: A Qualitative Examination

*Vikas Tyagi**, *Akhil Sharma*** and *Navita Vats****

ABSTRACT

Purpose: The objective of this research is to explore the impact of gamification on Supply Chain Management (SCM), with emphasis on its capacity to increase sustainable practices in organizations. This study also evaluates the effectiveness of gamification in the context of supply chain management (SCM) by exploring and analysing the experiences of professionals in the SCM and logistics field. It also explores the effectiveness of gamification, the obstacles that it presents, and how it aligns with the principles of Industry 5.0.

Methodology: The study initiated an extensive review of existing literature to identify areas where there were knowledge gaps. Subsequently, a series of five focus group discussions were conducted, covering a total of forty participants representing employees in the SCM, Logistics, and Operations departments. The duration of each session varied between 30 to 40 minutes. These sessions were conducted in the presence of two moderators, and the discussions were transcribed and afterwards analysed to identify the frequent themes, barriers, and potential solutions. This analytical process ultimately led to the formation of a gamification framework for supply chain management (SCM) described in the research.

Findings: The implementation of gamification techniques, such as the utilisation of leaderboards, effectively increases the motivation levels of professionals engaged in supply chain management (SCM), thereby promoting increased levels of engagement, and fostering an increased understanding of sustainability. However, excessive dependence on gamification might end in a decline in enthusiasm. The data collected after the implementation of gamification strategies revealed an increase in sustainability awareness and engagement. However, the process faced several obstacles, primarily stemming from misconceptions and difficulties in integrating the gamification elements. One notable observation emphasised the capacity of gamification to augment the principles of Industry 5.0, thus encouraging a harmonious collaboration between humans and machines within the realm of 'smart factories'. The dynamic nature of supply chain management (SCM) is expected to incorporate artificial intelligence (AI), virtual reality (VR), and blockchain technologies, with a particular focus on fostering sustainability while improving the overall professional welfare.

Originality: This study presents a novel approach by combining gamification with sustainable supply chain management (SCM) practises, providing a comprehensive framework to guide their integration. Although there has been some exploration of the advantages of gamification in literature, this study aims to provide a more comprehensive examination of practical approaches, obstacles, and the incorporation of gamification with Industry 5.0. Consequently, it offers a novel viewpoint that is relevant to both academic and industrial contexts.

Keywords: Gamification; Supply Chain Management; Sustainability; Industry 5.0; Motivation,

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HRM in Digital Age-impact of AI on HRM on Employee Engagement in Organizations

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ABSTRACT

The integration of Artificial Intelligence (AI) into Human Resources (HR) has ushered in a new era of transformative potential and complex challenges in the current changing times. Human Resource Management is changing rapidly and impacting life of employees in a significant way. Due to enormous digitalization, and its continuous development in this field has led both the employee and employers in a thinking and hence some mid-way needs to be found to keep Digitalization and Humans in a mutually beneficial way. The abstract explores about the changes within organizations due to advanced digitalization such as AI (Artificial Intelligence). Human Resource Management (HRM) is undergoing a profound transformation in the face of the digitalization of Human Resources. This abstract delves into the HRM Digitalization challenges that HRM department encounter as they navigate the evolving landscape of technology, people, and culture. AI-driven HR analytics generates vast amounts of data, it should be utilized in the maximum profitable way for the company as much as possible. HRM must address the changing expectations of the workforce. Employees now seek flexible work arrangements, personalized career development, and a diverse and inclusive workplace. The evolution of role of HRM Digitalization also includes managing the human-machine collaboration. HRM organizations/Departments must strike the right balance between AI automation and human touch in HR processes, ensuring that employees feel valued and supported while benefiting from AI-enhanced efficiency. HRM within the new age digitalization involves a multifaceted approach that combines technological acumen, adaptability, ethical considerations, and people-centric strategies. Navigating these challenges successfully will enable HRM to play a pivotal role in shaping organizations that attract, develop, and retain talent in the digital era, contributing to business success and employee well-being. The introduction of AI in HRM is raising concerns among employees regarding job security, privacy, and fairness. It is essential for HRM to address these concerns and ensure proper communication and employee engagement throughout the implementation process. Furthermore, Mutual beneficial system should be established within organizations utilizing Artificial Intelligence and Human Resources together with more modifications to maintain equilibrium between respected systems. Hence, this paper will explore more about changes in corporate organizations and learn changes happening and how employees are taking these as threat or right hand for them to give more productivity, effectiveness to organization. In conclusion, more in-depth research will help in understanding the scope of people centric approach towards AI driven technology in HRM Digitalization process. AI is showing promise in automating routine HR tasks like data processing and analysis, its integration with more complex HR functions, such as performance management or employee development, is still limited. Also, AI can automate various HR processes and tasks, it may result in a diminished human touch. The personal connection and empathy that humans bring to HRM interactions, such as employee counseling or conflict resolution, cannot be fully replicated by AI systems. Lastly, to understand this complexity exploratory research will be considered in this research.

Keywords: AI (Artificial Intelligence); Digitalization; Employee Engagement; HRM (Human Resource Management).

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Validation of Emotional Intelligence Scale Amid Mass Communication Media Students

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ABSTRACT

Robust emotional intelligence is necessary for potential students pursuing media courses in higher education since it enables them to understand one's own and other's emotions. A combination of personal competencies and social competencies builds emotional intelligence. Nevertheless, there is no reliable instrument to assess the level of emotional intelligence among media students. The purpose of the present study seeks to confirm the validity and reliability of the widely applied Wong & Law Emotional Intelligence Scale across media students. With the help of the snowball sampling technique, the participants were chosen from various colleges in India. The value of Cronbach's alpha score was 0.78 overall. As a result, this scale is reliable, accurate, and suitable for evaluating the emotional intelligence of media students. The four-factor structure and validity of this scale are supported by the current findings, which ensure that the tool will work well with the population under study. These results provide a first investigation of the WLEIS's use by media students, with implications for evaluation and intervention to improve people's emotional intelligence.

Keywords: Emotional Intelligence; Media Students; Reliability; Validity; Confirmatory Factor Analysis.

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Strategy Entrepreneurship and Innovation

Externalities of Employability and Public Provisions on Women's Social Entrepreneurship: An Empirical Inquiry from Rural India

Debalina Chakravarty* and Oindrila Dey**

ABSTRACT

The purpose of the research is to conduct an in-depth study on the trade-off of women's participation in social enterprises as self-help groups and agricultural work as employable opportunity in rural India. The study focuses on income opportunity and availability of community level public resources to promote women social entrepreneurship through participation in SHGs. The authors apply a theoretical model based on labour-leisure substitution framework and an empirical analysis from IHDS village level data on women participation in social entrepreneurship to critically examine externalities of employability and public provisions on women's social entrepreneurship. It is observed that the low wage pay in the agricultural work demotivates the female workforce and given an opportunity to access self-help groups, they would substitute the agricultural work for Women Social Entrepreneurship (WSEs). The optimal use of public provisions like access to self-help groups, aganwadi, and availability of credit system induces the zeal among the women workers to explore opportunities beyond agricultural works. The participation in MGNREGA supports for the necessary consumption expenditure for the households, as well as generate positive externality by releasing more usable leisure for female workforce which increases the probability of participation in WSEs. The arguments and suggestions provide a critical assessment of externalities of employability, specifically the role of agricultural wage and public provisions like availability of MGNREGA on women's social entrepreneurship to inform the strategies and programmes adopted by practitioners. The analysis will help to understand the dynamics of female labour force participation and participation in self-help groups, which will in turn helps to design supportive policies for social entrepreneurship and promote gender inclusive sustainable development. The paper suggests that the unregulated wage disparity in the agricultural sector can intensify the women empowerment via social entrepreneurship, only if there exist access to SHGs. This study enables first-hand information about the participation in WSEs by rural Indian women at village and identifies the incentive mechanism for promoting more women empowerment through participating in WSEs. Specifically, it explains the externalities of employability and public provisions on women's social entrepreneurship.

Keywords: Self-help Groups (SHGs); Female Labour Force Participation; Agricultural Wage; Women Social Entrepreneurship (WSE); Public Provisions.

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The Role of Marketing and Innovation in Small Family Enterprises: A Case Study of Casio Metal

M. Sayeed Alam and Tanzim Ara Mim***

ABSTRACT

Casio Metal has been in operation for 37 years. Badsha Mia, the proprietor of Casio Metal, was raised in a low-income family with no formal schooling. It has been a fantastic journey as an entrepreneur from this terrible deficiency in life to being the first elected president of the Bangladesh Bathroom Fittings Manufacturing Association. He began his adventure at the age of 24 with only 4-5 goods; presently, his Casio metal can make more over 70 items and employs approximately 70 employees. As a proactive entrepreneur, Badsha Mia had to close his business a few times because of problems, but he kept going because he was willing to take risk his own money and image to run his business full-time. He is still in business to this day. The market now has over 300 manufacturers, indicating the level of competition and ease of market entry for this firm. Casio Metal primarily serves the wholesale sector and exclusively the Dhaka-based market. Casio's youthful competitors grew their firms quicker than he did. Even though the firm is neither good nor terrible, this case study argues that this small family business can use innovation and marketing to build an organization for future growth and market development to compete and deliver value to its target market.

Keywords: Casio Metal; family business, entrepreneurship, marketing, innovation

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Sustainable Entrepreneurship in the Age of Digital Transformation: A Catalyst for Women Entrepreneurship

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ABSTRACT

Jochen Zeitz (President and CEO of Harley Davidson) once said that “sustainability is no longer about doing less harm. It’s about doing more good.” Sustainability is about ecology, economy and equity and thus in quest of doing good and equity, how can one ignore the other half of society i.e., women in sustainable entrepreneurship in the present era of digital revolution? The entrepreneurial landscape has undergone major changes as a result of the digital revolution period, providing previously unheard-of prospects for sustainable business endeavours. Women’s involvement in entrepreneurship is essential for social advancement and economic success, but women frequently encounter particular difficulties and restrictions, particularly when trying to build sustainable businesses in the digital age. This includes concerns about technological access, gender bias, and cultural restraints. This paper will examine how women’s entrepreneurship and sustainable entrepreneurship interact in the context of the digital age. It will also explore the numerous facets of sustainable entrepreneurship, such as its economic, social, and environmental components, and how they interact with digital technologies like social media, data analytics, and e-commerce platforms. The paper will be based on secondary sources such as various published papers, case studies, Ngo’s data, government reports etc. It examines how digital tools and platforms facilitate market access, resource mobilization, and networking opportunities for women entrepreneurs, thereby levelling the playing field and overcoming traditional barriers. Strategies and best practices for addressing these challenges are discussed, drawing insights from successful case studies and real-world examples. By nurturing and enabling a sustainable environment that eradicates gender-based approach, this paper vision that the entrepreneurial potential of women can be utilised to uphold not only themselves and their families but also their communities and environment at large. The main objective of the paper is to contribute to the growing body of knowledge on sustainable entrepreneurship and women’s entrepreneurship in the digital age. It will offer useful insights for policymakers, educators, and practitioners looking to promote a more inclusive and sustainable entrepreneurial ecosystem by highlighting the symbiotic relationship between sustainability, digital transformation, and women’s entrepreneurship. The results of this study will highlight the enormous potential of sustainable entrepreneurship as a means of empowering women and promoting economic, social, and environmental well-being in our increasingly digitalized world.

Keywords: Women Entrepreneurs; Sustainable Entrepreneurship; Digital Age; Poverty; Inequality; Sustainable Development.

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Sustainability's Influence on Entrepreneurial Intentions: A Comprehensive Bibliometric Analysis of Scholarly Literature

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ABSTRACT

Contextualization: Entrepreneurship is widely recognized as a crucial driver that enhances a nation's economic competitiveness, fosters growth, and ensures sustainability, particularly amid escalating global challenges like the rise in unemployment rates. However, despite the benefits derived from entrepreneurial pursuits over several years, a disconcerting realization has emerged regarding the detrimental impact of human activities on the environment. This harm results from increased carbon emissions and the excessive depletion of finite natural resources. This pressing issue seized the attention of the United Nations in 2015, leading to the creation of the 17 Sustainable Development Goals (SDGs). These internationally acknowledged objectives have subsequently motivated 190 nations to recognize the paramount importance of conducting operations with an intensified commitment to sustainability. In this context, a scholarly area extensively examined within the field of entrepreneurship relates to entrepreneurial intention. This concept refers to an individual's propensity to direct their efforts toward establishing a new enterprise, a critical precursor to engaging in entrepreneurial activities. Objective of Study: A prevailing understanding among both developing and developed nations is that the lack of entrepreneurial intention and the failure to actively engage in early entrepreneurial behavior can significantly clarify the challenges associated with successfully attaining the SDGs. Although sustainable practices and entrepreneurship are gaining increasing prominence, a noticeable lack of comprehensive syntheses persists within the academic discussions. The article seeks to identify the current state of research in the area of Sustainability and Entrepreneurial Intentions, the most impactful journals in that field, the most productive researchers and authors in the field and themes which affect the intellectual structure in the field. The article would also make an effort to contribute to advancing entrepreneurship research and identify current gaps and potential research topics that need to be addressed. Methodology: This study employs bibliometric analysis to investigate the collaborative, citation, co-reference, and co-occurrence patterns within the context of entrepreneurial intentions and sustainable development. A total of 1,931 academic publications were gathered from the Scopus and Web of Science Core Collection database spanning the years 2015 to 2022, and subjected to comprehensive analysis. Findings: This study identified from prominent researchers and publications, productive countries or regions, collaborative institutions, research focal points, and evolving trends associated with sustainability and entrepreneurial spirit. Through the utilization of Biblioshiny and VOSviewer for data analysis and visualization entrepreneurial spirit with entrepreneurial education continues to be an emerging research issue. Entrepreneurial mind set, entrepreneurial creativity, sustainable entrepreneurship and social support are identified as the gaps for further studies. The results of this study suggest that through Innovation along with environmental values and sustainable entrepreneurial intentions, youth may be motivated towards sustainable development.

Keywords: Entrepreneurial Intentions; Sustainability; Bibliometric Analysis; Research Publications.

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Exploring the Integrated Model of Start-up Life Cycle

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ABSTRACT

Start-ups are an important economic entities in new age economy as they attempt to address human needs in novel ways. Several successful start-ups have created substantial amount of wealth for its stakeholders. However, literature suggests that start-up success rate is not more than 10%. This indicates that start-ups face considerable risk which can influence the expected business outcome. Navigating a venture through a bewilder situation where risks are all pervasive, calls for clear understanding of various stages of start-up life cycle and requisite of each stages. Such understanding becomes more vital when the incident like Covid -19 increases the perplexity of the milieu dramatically. Thus, the objective of this study is fixed to develop integrated model for start-up life cycle using resource-based theory. This study also addressed the challenges of integrated start-up model adoption through a new integrated model of start-up process. The proposed model has four specific functions such as establishing, leveraging, acquiring and consolidating corresponding to the respective stages of a venture namely start up, transition, scale up and exit. The model states that when a venture's stages are tune up with the corresponding prioritized functions, the value of the venture is likely to be increase. Inter alia, this study also deliberate their implications on success of start-up.

Keywords: Integrated Model; Start-up; Leverage; Life Cycle; Resource-based Theory.

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Mapping the Landscape of Grassroots Innovation: A Review of Literature and a Way Forward

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ABSTRACT

Grassroots innovation (GI), a bottom-up approach to innovation, has gained significant attention in advancing sustainable development. The growing interest and publications in GI have made it essential to evaluate the research findings and progress made in this field. This study aimed to evaluate the maturity and themes of research in the field of GI by analyzing 261 articles from Scopus databases. To achieve the objective of the study bibliometric analysis technique was used. Also, the study used a review procedure called Scientific Procedures and Rationales for Systematic Literature Reviews (SPAR-4-SLR) to conduct a review of the literature. The study found that research in GI has significantly increased over the past two decades, as evidenced by the growing number of studies, their increasing interdisciplinarity, and the wider range of research methods being used. The data reveals that GI was initially studied in conjunction with sustainable development, and then later as a form of innovation similar to others. The more recent literature places an emphasis on Social and Frugal Innovation. The content analysis identified six clusters. The analysis also revealed differences in the perspectives of developing and developed countries on GI and highlighted several key challenges in the diffusion of GI, as well as the need for greater collaboration between different actors in the innovation system. Overall, cluster analysis suggests that GI plays a crucial role in promoting sustainable development, but a supportive political context, niche management, and mainstream support are necessary for success. Civil society was identified as an important actor in promoting GI. Finally, the study identified several future research directions in the field of GI. Overall, the study provides important insights into the current state of research in the field of GI and its potential for advancing sustainable development.

Keywords: Grassroots Innovation; Sustainable Development; Civil Society.

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Study on Work Life Balance among the Women Entrepreneurs in Belgaum, Karnataka

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ABSTRACT

Women break the stereotype obstacles, created by both culture and society and exhibits the push and pull factors to earn recognition and identity in society. To develop their economic competency, they set up their own endeavor. The escalating trend of industrialization and education, employment opportunities for women have also increased. Due to the increasing economic conditions, it has become a necessity that both husband and wife need to work to lead a standard life. In this fast growing and competitive world, as every possible opportunity for employment is increased, the organizations need to create an affable atmosphere where employees can balance their professional and personal life. Work Life Balance does not mean an equal balance. It means the capacity to schedule the hours of work and personal life so as to lead a healthy and peaceful life. This study is conducted to know the work life balance of women entrepreneurs in Belgaum district. Since most of the past literature on work life balance pertained to the employees in the commercial sector, this study intended to shift existing literature of work life balance into the perspective of women entrepreneurs. The findings come from the analysis of primary sources using statistical packages. The study enlists certain dimensions and its implications over work life balance were identified. The findings of the study revealed that overall per cent of the women entrepreneurs have appreciated high level of work life balance while remaining per cent of the respondents were perceived low level of work life balance. Further studies on bigger population of women entrepreneurs and comparison between male and female entrepreneurs may bring out lot of valuable results for the benefit of women community. Further research on testing the conceptual model used in this study may be tested with different populations such as information technology; banking and manufacturing sectors may throw more light on the issues of working women.

Keywords: Stereotype Obstacles; Exhibits; Recognition; Affable Atmosphere; Statistical Packages; Dimensions; Information Technology; Women Entrepreneurs; Conceptual Model.

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Reimagining the Future of Business: The Challenges of Leadership, Digitalization and Sustainability

*Hari Prakash Karcherla**

ABSTRACT

In the VUCA (Volatile, Uncertain, Complex and Ambiguous) and BANI (Brittle, Anxious, Non-Linear and Incomprehensible) world, where established organizations find the going tough, due to quick changes in business conditions, the word STRATEGY and the phrase LONG TERM PLANNING are losing their importance. Thanks to the emerging technologies, AI and relevance of data sciences, the catching up time for a new entrant with the established ones has reduced to a few quarters. The cases of Lenskart, Nyka, Boat, Liscius and a few others have shown that a sizable market share can be garnered (in an industry dominated by established brands) using a well thought out strategy and thro' Innovation. Considering the above, a paper is being presented under the theme and topic of Strategy and Innovation, taking into account case studies of brands across industries is attempted using secondary and available data in public domain and personal interview with strategic leader(s). Strategy, the term refers to LONG TERM and long-term planning – especially in corporate. Three to four decades earlier, many established organizations believed in planning for 'NEXT DECADES' and made documents titled VISION 2025 etc. In recent times the importance for such exercises has come down for sure and in its place robust annual plans (AOPs) are made and strong review mechanisms are introduced as a 'strategy'. Innovation, the word is often used in today's world to express the enterprise's intent to be different from the rest. It could be the way they operate the business using newer methods, technologies and or just New Idea or series of ideas or new products and services etc. Whilst Innovation in corporate, is a Leadership function, the discipline of Innovation is now perceived as an essential ingredient in the strategy of any enterprise at all levels. Innovation, in a way has now become a buzzword and organizations are looking at INNOVATION as the recipe for success and to stay relevant amongst the target and potential customers. Other important stakeholders of the organizations do consider this aspect of how innovative is the strategy, in valuing the enterprise. The paper looks at examples and case studies of few successful organizations which incorporated innovation and cutting-edge approaches to steer their course of strategy. Also cases of firms that lost out as they haven't looked at newer and creative ways to plan and move are discussed. This paper could be one of the many base documents available for deliberations and discussions for academia and industry strategists alike.

Keywords: Innovation; Business; Strategy; Creativity.

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Crafting Culture for Sustainability- People, Planet, Profit: An Analytical Study on Urban Entrepreneurial Motivation for Rural Redevelopment

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ABSTRACT

The recent pandemic, COVID-19, has posed a very serious question to human survival on planet earth. The crisis has wrought enormous health havoc and caused personal damage to millions. It has ended several lives and embittered many causing multiple disruptions in the socio-economic fabric which has laid bare the very viability of every existing business model. Globally, even the sturdy businesses are finding it difficult to cope with the reversed trends and continuing shock to the existing business ecosystem. India has been no different from other economies facing the wrath of this crisis. Desperate, out of jobs and absence of any social security mechanism in unorganized sectors has forced this population to leave cities and are bound homeward to villages. (Devkota, N., Joshi, A., Khanal, G., Mahapatra, S.K., Gautam, N., Paudel, U.R. and Bhandari, U., 2022). Reverse migration is bound to hit the economy hard. The pandemic has undoubtedly thrown life out of gear and also strikingly reflected the inadequacies of our health, economic and social infrastructural fabric. A number of factors and challenges can be attributed for this lopsided development in rural India and which has deterred entrepreneurs over the years in taking active participation (Bhushan, 2018; Patel and Chavda, 2013; Vedanthadesikan and Pathmanathan, 2016). Whether they are traditional issues like cultural mindset, attitudes and perception towards entrepreneurship or some serious financial concerns or the challenge of operating a business in rural areas in absence of adequate infrastructure or resources (Bhushan, 2018; Jayadatta, 2017; Vedanthadesikan and Pathmanathan, 2016; Patel and Chavda, 2013). Lack of initiatives and positive disposition does not encourage the new generation of entrepreneurs to face these challenges and to a very great extent lack of active government participation in bringing ground breaking investments (Sundar and Srinivasan, 2009). A number of studies have suggested overcoming some of these traditional challenges by building confidence and positive mindset towards rural entrepreneurship through investments in technological innovation (Bhushan, 2018; Kaur and Gill, 2015). This study attempts to evaluate the readiness of the young age urban entrepreneurs in India, who are already taking big strides in urban centres to expand their activities and value chains into the villages which can act as a win-win situation for both. The scope for the new sectors in generating employment, skill development and reversing the process of migration through the initiatives of urban entrepreneurs needs to be researched. An understanding that these entrepreneurs stand to gain with respect to cost, resources, availability of labour and manpower with rural India opening to new sectors offers an opportunity. Based on literature review, a number of entrepreneurial motivation elements were listed and 27 items were selected to measure the strength of the motives and entrepreneurial psychology. Research utilizes the questionnaire and Survey method. The questionnaire was divided into three parts namely, Entrepreneurial motivation, Entrepreneurial environment/ ecosystem and Entrepreneurial Psychology. The survey adopted the Five point Likert Scale ranging from complete conformity- to complete non-conformity. The sample data was collected from young entrepreneurs in Incubator cells under the age of 40, who are already either working on ideas at different stages, well versed with the entrepreneurial process and environment. The data also was collected from nascent entrepreneurs who are relatively at the beginning of the curve in their entrepreneurial journey. The respondents were spread across the institutions of Delhi- NCR. A total of 180 questionnaires were sent both offline and online. However, only 135 valid questionnaires have been used by the study. Data was analysed using the stepwise regression analysis. The control

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variables included education, age and the sector of the entrepreneurs. The findings of the study reflect that most entrepreneurs today are well educated and possess technical skills. They are well aware of the need for rural reenergization and the need for better sustainable solutions. The entrepreneurial motivation core for 'Effective use of risk taking ability', 'Leadership', 'Providing Employment' has been found to be highly driven by social psychology. The study corroborated the confidence of the entrepreneurial ecosystem amongst entrepreneurs who largely felt that the laws, policies largely supported the entrepreneurial activities. A close and significant correlation between social and Individual psychology and Entrepreneurial Motivation core establishes an important dimension to this study. Thus, this study is an important contribution to understanding the emotional and psychological readiness of the urban entrepreneurs to foray into the rural landscape. The study explains the role and willingness of entrepreneurs (Existing and Nascent) in providing environmental sustainability while going local with the usage of its resources and employing its workforce to provide a standing power in this time of crisis.

Keywords: Entrepreneurial Sustainability; Entrepreneurial Motivation; Entrepreneurial Psychology; Entrepreneurial Ecosystem.

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Integration of Innovation into Strategy – A Recipe for Brands to Stay Relevant

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ABSTRACT

In the VUCA (Volatile, Uncertain, Complex and Ambiguous) and BANI (Brittle, Anxious, Non-Linear and Incomprehensible) world, where established organizations find the going tough, due to quick changes in business conditions, the word STRATEGY and the phrase LONG TERM PLANNING are losing their importance. Thanks to the emerging technologies, AI and relevance of data sciences, the catching up time for a new entrant with the established ones has reduced to a few quarters. The cases of Lenskart, Nyka, Boat, Liscius and a few others have shown that a sizable market share can be garnered (in an industry dominated by established brands) using a well thought out strategy and thro' Innovation. Considering the above, a paper is being presented under the theme and topic of Strategy and Innovation, taking into account case studies of brands across industries is attempted using secondary and available data in public domain and personal interview with strategic leader(s). Strategy, the term refers to LONG TERM and long-term planning – especially in corporate. Three to four decades earlier, many established organizations believed in planning for 'NEXT DECADES' and made documents titled VISION 2025 etc. In recent times the importance for such exercises has come down for sure and in its place robust annual plans (AOPs) are made and strong review mechanisms are introduced as a 'strategy'. Innovation, the word is often used in today's world to express the enterprise's intent to be different from the rest. It could be the way they operate the business using newer methods, technologies and or just New Idea or series of ideas or new products and services etc. Whilst Innovation in corporate, is a Leadership function, the discipline of Innovation is now perceived as an essential ingredient in the strategy of any enterprise at all levels. Innovation, in a way has now become a buzzword and organizations are looking at INNOVATION as the recipe for success and to stay relevant amongst the target and potential customers. Other important stakeholders of the organizations do consider this aspect of how innovative is the strategy, in valuing the enterprise. The paper looks at examples and case studies of few successful organizations which incorporated innovation and cutting-edge approaches to steer their course of strategy. Also cases of firms that lost out as they haven't looked at newer and creative ways to plan and move are discussed. This paper could be one of the many base documents available for deliberations and discussions for academia and industry strategists alike.

Keywords: Innovation; Business; Strategy; Creativity.

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Role of Costly and Costless Signals in Crowdfunding: Signaling Theory Perspective

*Sarthak**

ABSTRACT

Crowdfunding has emerged as a prominent avenue for entrepreneurs to secure funding for their initiatives. This research paper explores the growing research in the field of equity crowdfunding and specifically focuses on the issue of information asymmetry that all parties involved in the crowdfunding process face. Information asymmetry occurs when one party possesses more information than the others, leading to challenges in decision-making and resource allocation. To address this problem, researchers have employed various theories, with one significant theory being the Signaling theory. This theory suggests that entrepreneurs can use signals to convey credible information to potential investors, mitigating the effects of information asymmetry. By examining the existing literature, this study aims to review the research articles that have utilized the Signaling theory in the context of crowdfunding and identify any research gaps that remain unexplored. The research paper adopts a comprehensive approach to analyze the utilization of the Signaling theory from different angles to address information asymmetry in crowdfunding. By synthesizing the findings from the reviewed articles, it aims to provide a comprehensive overview of the current state of research in this area. Additionally, the study identifies potential research gaps that can pave the way for future studies to contribute further to the understanding of how signaling can be effectively employed in crowdfunding campaigns. The findings of this research paper will be of interest to entrepreneurs, investors, and crowdfunding platforms, as it provides insights into the role of signaling in reducing information asymmetry and enhancing the success of crowdfunding campaigns. Furthermore, the identified research gaps will guide future researchers in exploring uncharted territories and addressing the remaining challenges in this rapidly evolving field.

Keywords: Crowdfunding; Information Asymmetry; Signaling Theory; Costly Signals; Costless Signals.

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Karan Handicrafts: Understanding the Digital Entrepreneurship Typology using Case Study Research

Diti Vyas and Subhalaxmi Mohapatra***

ABSTRACT

Digital technologies are significantly impacting both new and established business ventures. (Kollmann 2006). Literature on Analysing the typology of digital entrepreneurship suggested by Hull et al. (2007) categorizes the degree of digitalization as mild, moderate and extreme through parameters such as marketing, selling, nature of goods/service, distribution and stakeholder management. In this context, the paper underlines the need for studying differences in entrepreneurial digitalization efforts in their real-life context. It employs the case study methodology to decode the digitalization efforts of Kutchi leather artisanal venture, “Karan Handicrafts” in the wake of COVID-19 pandemic. Businesses during the pandemic were forced to rethink, reassess, and reinvent themselves in order to guarantee survival strategies for their business (Coronado, Robles and Darke, 2020). Karan Handicrafts (started by his father in 2007) like several other firms/artisans in the handicraft sector adopted several strategies including moving to digital platforms during the pandemic owing to the lockdowns, shutdowns and the various preventive measures. A case study in this case was considered appropriate as it allows identification of key variables, patterns, themes and sub-themes, processes of an event, that supports in theory building (Eisenhardt, 1989; Miles & Huberman, 1994; Yin, 2013). The data collection was done primarily through three rounds of in-depth interviews with the enterprise owner by one of the researchers. Along with the interviews, the authors also collected information about the company from several social media handles of the company and the founder to achieve validity. The data analysis for the present study was conducted in two stages. First, the codes were generated from the interview transcripts and related materials, which were subsequently merged to identify the key themes (Eisenhardt, 1989) while using the method of constant comparison (Corbin and Strauss, 1990). The entrepreneur’s journey of moving towards digitalisation was cross validated from other data sources. The coding process followed both open coding (open coding which is used to understand the major themes of the phenomenon) and axial coding to understand the phenomenon through creating linkages among different themes (Corbin and Strauss, 1990). Both the researchers participated in the coding process independently, thereby leading to initial coding scheme developed by each of them separately. Further the researchers compared their findings and the intercoder reliability was measured. The second stage of the analysis was “enfolding” of the findings with insights from the existing literature on the current topic. This procedure enabled us to contextualize and develop our findings from a theoretical grounding (Eisenhardt, 1989). The conclusions identify factors such as ease of entry, digital commitment which can act as barriers to the digital adoption with the moderating role played by government policies and events acting as influencing moderators in digital adoption. The study has numerous novel theoretical and managerial implications both for the academic world as well as the practitioners.

Keywords: Karan Handicrafts; Case Study Research; Digital Entrepreneurship; Typology; India.

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Does Impulse Buying Tendency Negatively Impact Online Food Ordering? A Behavioral Reasoning and Utility Function Perspective

Somraj Sarkar and Shweta Sharma***

ABSTRACT

Very less studies have tried to understand the impact of impulse buying tendency on online food buying behaviour, a gap this research aims to fill. A systematic literature review of 52 articles identified four themes influencing the adoption of Online Food Delivery (OFD) platforms: consumers' personal values, reasons for and against using OFD apps, attitude and subjective norm. Values & beliefs like personal norms (Quevedo-Silva et al., 2016), perceived behavioural control (Kim and Hwang, 2020), passion (Wang and Tsai, 2017), self-efficacy (Cai and Leung, 2020; Zhang et al., 2020), product involvement (Hwang et al., 2020), and consumer knowledge (Kim and Hwang, 2020) drive consumer behaviour in OFD services.

Reasons for OFD adoption are both utilitarian and hedonic. These motivations manifest through cost-benefit considerations, convenience perceptions, and peer group affiliation. The quality of services provided by OFD providers, encompassing factors like price (Gunden et al., 2020), delivery time (Saad, 2020), service quality (Chang et al., 2014), convenience (Cho et al., 2019), and promotions (Wang et al., 2020), significantly impact consumer attitudes and intentions. Consumers perceive risks due to the absence of face-to-face interactions, such as financial and time risk, usage, value, risk, and psychological barriers (Kaur et al., 2021) contribute to reluctance towards OFD adoption, stemming from interface issues, quality control, delivery experiences, trust, and customer service concerns. Attitude and subjective norms are the key mediators towards OFD adoption. This synthesized literature review provides a comprehensive framework for understanding the intricate factors influencing the adoption of OFD platforms that is perfectly explained by behavioural reasoning theory (Westaby, 2005).

Since no evidence from studies on impulse buying tendency could be found, quantitative research (n= 202, participants from India) were carried out to explore whether impulse buying tendency exerts a negative influence on OFD usage intention. To address this question, a utility function framework was employed and data was analyzed using CFA and SEM. The utility function captures consumer decision-making by assessing four dimensions: Form Utility (Food Quality perception), Time Utility (perceptions of Time Saving and Delivery Experience), Place Utility (Delivery Experience), and Possession Utility (Price Saving perception and Customer Service). The study's findings revealed a negative impact of impulse buying tendency on OFD usage intention. This implies that when consumers exhibit an impulsive inclination for food consumption, they tend to prefer dining at home or in restaurants rather than opting for online food delivery. Interpreting the findings in light of the utility function, consumers' impulsive tendencies may influence their prioritization of immediate consumption experiences (Form Utility), their willingness to venture outside for meals (Time Utility), and their preference for familiar dining environments (Place Utility).

Moreover, the desire for instant gratification might overshadow the price-saving benefits and the convenience of customer service (Possession Utility), contributing to the observed negative relationship. The implications of this research highlight the significance of understanding impulse buying tendencies in shaping consumer behavior towards online food delivery platforms.

Keywords: Online Food Delivery; Behavioral Reasoning Theory; Impulse Buying Tendency; Online Consumer Behaviour.

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Promotion-driven Corporate Social Responsible (PD-CSR) Strategy for Joint Decisions in Consumer-corporate Relationships

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ABSTRACT

Through Promotion-driven Corporate Social Responsibility, or PD-CSR, we aim to enhance joint decisions in consumer-corporate relationships. With the help of the research into this phenomenon, we are able to reimagine how businesses and consumers might practise social responsibility and meet the issue of sustainability. This paper defines, derives, compares and conceptualises PD-CSR. To extract the results from each of the aforementioned steps, various approaches are used. In the final step, we evaluate PD-CSR using a case study method that aids in the development of the theoretical framework. This framework arises from signalling theory, which serves as the theoretical foundation for the current investigation. Our findings explicate PD-CSR at each step. The definition and conceptualization of PD-CSR aid in the presentation of the conclusions drawn from case studies in the FMCG industry. We describe how PD-CSR might function as a ‘signal’ about the corporate, essentially the interpretations of these signals by the consumers and corporate. Additionally, how these interpretations might assist corporates and consumers in formulating their own actions towards sustainability. In this way, the dyad – signal senders and observers – can distinguish a sustainable business from others on the basis of disseminated information, cost and quality of signals, credibility of consumers and corporates, and experience after the signal is consumed. We premise this study on joint decisions in psychologically proximal consumer-corporate relationships, hence the senders are corporates and receivers and consumers. Despite the geographical distance between corporations and customers, this study demonstrates how the PD-CSR encourages both sides to behave jointly in the direction of sustainability. Here, we demonstrate how goal-consistency can be used to incorporate joint decisions. Therefore, we discover that PD-CSR can be a shared platform leading to an agreement for developing relationships between consumers and corporations, which can be a step towards innovative sustainable marketing strategy. The results of this study open up the possibility for further investigation into this phenomena across industries. Researchers can explore what precedes PD-CSR strategy to reveal the necessary interventions that corporations need to keep an eye out for before implementing this strategy. This study can directly help corporate strategists, the C-suite, strategic partners, marketing agencies, and marketers because it focuses primarily on creating relationships between consumers and corporations, who are the main decision-makers in this field along with consumers. Additionally, consumers can strengthen their interactions with the corporate entity by comprehending the meaning behind the offerings through the ‘signal’ of PD-CSR. In the current study, we break down a phenomenon to give consumers, researchers, and businesses a thorough insight. We address the issues of what constitutes a PD-CSR strategy, its boundaries, assumptions, and outcomes, what transpires in PD-CSR, and how joint decisions can be implemented in psychologically proximal consumer-corporate relationships.

Keywords: Consumer-corporate Relationships; Corporate Social Responsibility; Joint Decisions; Corporate Strategy; Sustainable Marketing.

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A Cross-country Study of Female and Male Necessity Driven Entrepreneurs

Deepika Dixit*

ABSTRACT

The meaning and the essence of the term ‘Entrepreneur’ is subjected to the discourse, the words used to describe it. They set the boundaries to think, define and study the entrepreneurs and the associated entrepreneurial activities (Gartner, 1993). Till mid-1980s, the research was mainly driven with the belief that gendered attitude to entrepreneurs are only associated with men and women are minority and, invisible in entrepreneurial activities (Moore & Buttner, 1997). These approaches of 1980s in management and organization research were labeled as “gender- neutral approach”, in spite of men entrepreneurs dominating the unit of analysis in the studies and female entrepreneur were considered to be not worthy of particular attention and study (Baker et al., 1997; Mirchandani, 1999). By late 1980s, which was followed by globalization, the social studies started giving attention to women and economy in developed countries context. The changes in this period were initiated has its trace in the period after second world also which marks the increase in female employment. During late 1980s, institutional actors like political, economic also became interested in these demographic changes and women entrepreneurship was started to be considered as social phenomenon and a scientific topic worth studying by researchers (Bruni, Gherardi, & Poggio, 2004). The “gender-neutral” approach is taken over by researchers and entrepreneurship research have factored in women in its domain for study. Entrepreneurs as an individual have differences in various factors like perceptual factors like fear of failure, opportunity recognition, self-confidence etc and these differences exists in case of gender differences also. The perception of women and men differs in these perceptual factors and as an entrepreneur they differ in their motive for carrying any entrepreneurial activity. Global Entrepreneurship Monitor (GEM) research consortium database classifies two motives of entrepreneurial behavior – opportunity and necessity. It classifies individuals based on how they have started their business – the one who start business to “exploit a perceived business opportunity” are “opportunity entrepreneurs”, and ones who started because all “other options for work are either absent or unsatisfactory” are necessity entrepreneur. (Allen, Langowitz & Minniti, 2007). These types of entrepreneurs have a differential impact in macro as well as micro level. At micro level they have a “differential impact on economic growth and job creation” (Wong et al., 2005) and at the micro level they have an impact quality of performance where the necessity entrepreneurs have inferior performance (Verheul, et al., 2010). Entrepreneurs in themselves are different from each other in various characteristic of which one aspect is gender – Men and Women Entrepreneurs and other is motive- opportunity and necessity. This paper studies about necessity motive in case of both men and women entrepreneurs. The paper is designed as follows. First it discusses about the literature review and develop hypothesis of situations which drives men and women for necessity driven entrepreneurial activity, second it discusses about the perceptual factors like fear of failure, required skill, knowing an entrepreneur and the perception of population of perceptual factors. Second it discusses about the data and method and modelling procedure and third the results and last the discussion and conclusion with limitation of the study.

Keyword: Necessity Driven Entrepreneurs; Opportunity Driven; Gender; GEM.

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The Paw Story - Navigating Compassion and Entrepreneurship in Pet Care

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ABSTRACT

Background: In the heart of Kolkata, a city known for its vibrancy and diversity, Ekta Gupta's entrepreneurial journey with "The Paw Story" has been nothing short of extraordinary. Born into a family deeply rooted in business, Ekta, at the age of 27, set out to blend her passion for animals with her longing for entrepreneurship. Her story is one of resilience, determination, and unwavering commitment, even in the face of criticism and adversity. Ekta's path diverged from the traditional family business. Armed with an MBA from BML Munjal University, she initially ventured into the corporate world. Yet, her heart was set on a different course—one that involved creating a lasting impact on the lives of those who couldn't speak for themselves, the street animals.

Introduction: "The Paw Story" emerged as a beacon of hope during the challenging days of the COVID-19 pandemic. It began with a simple act of kindness: Ekta started feeding stray dogs near her home. Their unwavering presence brought her solace amidst the uncertainty. Over time, she realized that these animals needed more than just food; they needed medical care and attention. However, her initial attempts to secure treatment for these animals revealed a harsh reality. Veterinary care was either inadequate or prohibitively expensive for street animals. The stark disconnect between her desire to provide love and care and the limitations of the existing system ignited a transformative idea. On November 14, 2021, Ekta's vision took tangible form as "The Paw Story." Convincing her father to fund her venture was no small feat. He was concerned about the financial viability of a business primarily focused on a social cause. However, Ekta, drawing on her MBA knowledge, crafted a compelling presentation. She highlighted the shifting dynamics of pet ownership, emphasizing that pets were increasingly integral family members. She underscored the growing investments in pet care and the expanding market share in Kolkata. With her father's support secured, "The Paw Story" emerged as the largest multi-specialty pet service provider in Kolkata. Ekta's venture aimed to offer a luxurious haven for pet owners while leading a compassionate mission to rescue and support stray animals.

Business Model: "The Paw Story" operates on two fronts. One segment caters to pet owners, offering a comprehensive range of services. From doctor's appointments to surgeries, spa baths to grooming, and even a creche and day boarding facilities, "The Paw Story" aims to be the one-stop destination for all pet-related needs. The inclusion of amenities like a swimming pool, play area, food products, medicines, accessories, customized clothing, toys, and even pet-friendly cakes sets Ekta's venture apart. Ekta's distinctive advantage lies in her establishment's ability to provide a wide range of pet products and services all in one place, ensuring that pet owners enjoy the highest level of convenience and quality in pet care. This holistic approach has earned her a dedicated customer base who value the convenience of accessing all their pet's necessities at a single location. From humble beginnings with a team of just three, "The Paw Story" has expanded exponentially in just 1.5 years. Ekta's vision has attracted like-minded individuals who share her passion for animals and her commitment to excellence in pet care. With a current team of ten members, Ekta envisions continued growth in tandem with the rapid expansion of the veterinary sector.

Industry Insights: The veterinary industry is currently the fastest-growing sector in the market. As people increasingly embrace pets as family members, the demand for high-quality pet services and healthcare has surged. According to market decipher India Pet Care Market size is estimated at INR 7,400 crore in 2021 and is expected to reach INR 21,000 crore by 2032, growing at a CAGR of 19.2%

during the forecast period of 2022-203. Ekta's "The Paw Story" is well-positioned to capitalize on this trend and make a substantial impact on the lives of Kolkata's residents.

Conclusion: In the solitude of her office, Ekta's introspection revealed a few guiding hints. By highlighting positive outcomes, nurturing community bonds, and harnessing the constructive potential of word-of-mouth, she saw her way out of the challenges. "The Paw Story" is a shining example of how entrepreneurship can be a force for positive change, even in the face of significant challenges. "The Paw Story" is not just a business; it is a labour of love, a testament to the power of entrepreneurship with a heart. Ekta Gupta's journey from a corporate career to the founder of a multi-specialty pet service is a story of transformation, compassion, and the unyielding pursuit of a dream. With each pet they pamper and every street animal they rescue, "The Paw Story" is leaving an indelible mark on the landscape of pet care in Kolkata. It serves as a reminder that dreams, when fuelled by love and determination, can change the world—one paw at a time.

Keywords: Entrepreneurship; Social Cause; Paw Story.

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Does a Two-way Causal Link Exist between ESG Performance and Financial Performance? Evidence from India

Sumita Shroff and Rajkumari Soni***

ABSTRACT

We examine the influence of ESG disclosure on the financial performance measured by firm value and profitability in an emerging market context. We also examine if there is a two-way causality between ESG and financial performance. Financial data of 216 firms comprising the NSE India 500 index were used for analysis for 2012-2021 decade. The study examined the impact of Environmental, Social, and Governance disclosure (ESGD) in total as well as divided into each component as independent variables on financial performance. The financial performance was measured by taking firm profitability (ROA and ROCE) and firm value (Tobin's Q) as dependent variables in an emerging market, India. The control variables include Leverage, Beta, Firm Size, and Age of Firm. The paper delivered unique outcomes. First, it provided new empirical evidence on the ESG and financial performance linkage in the emerging economy context taking the Indian economy. Second, we take NSE 500 index companies for our analysis which has never been considered in any of the previous studies. Third, we take the latest data covering a large sample of 216 companies over a long period of ten years. Fourth, we empirically examined the two contrasting theories – shareholder value, and stakeholder value maximisation theories explaining the impact of ESG on financial performance. We found a negative impact of ESG on the financial performance measured in terms of profitability and a similar result for the impact of financial performance on ESG. The governance score has a significant negative impact on the firm value measured in terms of Tobin's Q. The study confirmed the applicability of agency theory and shareholder maximization perspective in the Indian capital market context. The findings inform managers that their ESG initiatives have a negative impact on the FP in the absence of strong ESG reporting regulations. The results are also useful to the regulatory bodies for enacting strong regulations on the adoption of ESG practices and reporting. The implication for investors is that while being environmentally conscious is good, however, investing in green companies is not rewarded in the Indian capital markets. The result of the Granger Causality test reveals an absence of causality among most of the ESG disclosures and firms' performance variables in either direction except for some unidirectional and bidirectional causality detected in some cases. Unidirectional causality was observed for governance score and ROA, as well as for ROCE, Tobin's Q, and environmental performance. Bidirectional causality was observed for Tobin's Q and governance. The bidirectional causality indicates that Tobin's Q and governance both are cause and outcome for each other.

Keywords: Market Performance; Firm Performance; Financial Performance; Firm Value; Environmental Social and Governance; ESG Disclosures; ESG Performance; Granger-causality; Panel Data Analysis.

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Proposing an Algorithm for Determining the Likelihood of Financial Distress

Rishi Mehra and Ruchi Arora***

ABSTRACT

Using a company's reported financial data, this study proposes a mathematical algorithm for estimating the probability of financial distress. It establishes the likelihood that companies may experience financial difficulties so that preventative measures can be taken. 355 Indian companies from 83 industries and 10 sectors are used to test the algorithm on the Bombay Stock Exchange (BSE). In addition, a back-testing analysis done on listed companies reported to the National Company Law Tribunal (NCLT) for financial difficult scenarios validates the correctness of the estimate. Findings: Of the 355 enterprises, 235 are at a moderate to high risk of financial distress. Industrials (19.83%) and Consumer Cyclical (32.76%) have the highest percentages of businesses in extreme financial distress. Practical Application: For each of these enterprises, an early warning was generated when Probability of distress (PoD) values were in the range of 75% to 100%, suggesting serious financial difficulty, long before the instances were filed to NCLT. Businesses can create detailed plans explaining the precise steps and tactics to take in order to solve the issue. Banks and regulators can take preventative measures. This article adheres to the adage "Prevention is better than Cure".

Keywords: Financial Distress; Probability of Financial Default; Bankruptcy.

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CSR and Sustainability

Should I Use it or Avoid? – Customers’ Reactance towards Neo Bank

Nitin Garg and G. P. Sahu***

ABSTRACT

The burgeoning need for the rejuvenation of non-face-to-face economy caused by COVID 19 pandemic has rapidly developed internet enabled mobile-based banking services. One of the major services aroused as an outcome of this development is Neo bank. Neo bank is one of the finest models of financial technology (FinTech) revolution, capable of providing all types of financial services which was previously offered at offline branch under brick and mortar model. It is unforeseen that people are resistant to the adoption and use of Neo bank. The current study investigates the roadblocks to Neo bank adoption to better understand why people resist smart technology. In order to grasp an insight in this phenomenon, we apply reactance theory, which states that people will resist actions that contradict their sense of freedom. We specifically build a research model that investigates how perceptions of value incongruence and social influence impacts perceptions of intrusiveness of Neo bank and convert into status-quo behavior towards the usage or adoption of Neo bank. We empirically validated the research model using the responses collected from non-users of Neo bank about their perceptions. We significantly contribute to the vast domain of research by employing reactance theory from psychology to explain status quo of Neo bank. We also discuss the theoretical and managerial implications for academic researchers and professionals on how to reduce the status quo behavior of individuals towards Neo bank.

Keywords: Neo Bank; Social Influence; Reactance Theory; FinTech.

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Barriers in Assessing, Measuring & Reporting Sustainability & Way Ahead

Debashish Kundu*

ABSTRACT

There is intense scrutiny on the corporate ESG performance by media, regulator, Non -Government Organization, analysts, and rating agencies. Corporations also, are gradually conforming the fact that all the profit is not earned equally; some of it is earned by damaging the society & environment and they must undo the damage which they cause in pursuit of their business goal. . However, despite an increase in corporate ESG pledge and corporate ESG reporting there has not been much changes on some of the pressing social & environmental issues. Social issues like layoffs, wage-cuts, sexual harassment, and exploitation at work place are continuing. On the environment front climate change is happening causing flood, wild fires, drought, and heat waves across continents. There are companies which overpromise transformation and make insincere commitment without any notable change in ESG. They are focused on reputation, regulation and reporting to attract consumers and investors in short run. Also, there are corporations which are sincere about the ESG responsibilities but face many challenges and roadblocks in commencing the sustainability journey. The challenges are diverse like-achieving convergence of stakeholder issues with the issues relevant for business success, confusing ESG responsibility with corporate philanthropy, transforming the age-old belief that share-holder are owners and profit maximization is paramount, developing indicators and metrics for measuring the ESG goals, incorporating ESG issues in strategic and operational decisions , aligning ESG goals with profitability goal etc. The research paper attempts to address each of these issues based on materials published in global organizational reports, books, industry reports, government publications, websites and already available data surveys. It will pave the way for further primary research in future. The paper suggests that for corporates who claim to be ESG complaint, there should be regulator driven clear, standardized & easy to understand metrics for reporting. Disclosures should be clearly spelt out. ESG should not be a separate activity but embedded in all strategic and operational decisions of the company. This can be done if the external cost of social & environmental damages caused by the company is internalized in the financial statement meant for circulation within the company. It would be an eye-opener for the company because in many cases the cost of social and environmental damage may be higher than business profit which means there would be negative profit if external costs are internalized. Allocating these costs to product/services would mean “getting the prices right”. Financial information reporting should be accompanied by non- financial information. which is in the interest of consumers and community at large. Financial information is a lag indicator so non-financial information could describes the future strategy and risks (including ESG risks) which can affect the company financial performance. Also in case of most companies the market value exceeds the book value so non- financial reporting can disclose the intangible assets that contributed to value creation. The non-financial report will talk about social and environmental issues as well as about brand, innovation and relationship with employees and suppliers. We also need to hold the organizations accountable for their irresponsible behavior. Consumers, employees and investors can force the corporations to meet their commitment and even demand more.

Keywords: Environment; Society; Governance; Stakeholders; GRI; Materiality; External Costs; Accountability.

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Starbucks and CSR Initiatives- Giving a Competitive Advantage: A Study

Sriram Soundararajan*

ABSTRACT

The coffee chain started in 1985 by Howard Schultz has developed an iconic brand status not only as a great place to hang out and enjoy coffee but also for its great initiatives towards corporate social responsibility. It operates out of 84 countries and has more than 34000 stores. The Starbucks range of products consists are renowned by names like Teavana, Tazo, Seattle's best Coffee, Evolution fresh. La Boulange and Ethos. Starbucks commitment towards corporate social responsibility goes a long way back, ever since Howard Schultz as a small boy saw his father suffer a road accident without medical insurance. He made sure that his employees do not suffer a fate like that. It was to become an inspiration for a comprehensive medical insurance for his employees becoming an exemplary industry pioneer and leader. The CSR initiatives of Starbucks has a wide reach in tackling social issues like Poverty eradication-based programs, through the community store program and targets 100 stores by 2025, by working with NGO's, Community leaders and volunteers. Starbucks in education helps employees add value to their academic credentials by offering online degrees, staff training and regular educational enrollments. Starbucks is a great advocate for gender equality being a top-of-the-line equal opportunities employer.

Starbucks also ensure that energy conservation measures are followed in all its outlets.

Water conservation is big movement in Starbucks; Waste reduction; Sustainable sourcing; Carbon emission reduction.

The approach of Starbucks, while pursuing their business, brings in commitment to help the local communities. Working with Others, Innovation. The procedure that Starbucks' follows for social responsibility, depends on three major factors: Community, Ethical Sourcing, and the Environment and this is what they do to have a positive effect in every one of those regions. Youth are given training to prepare them in their networks, through the Starbucks Foundation, whose objective is to strengthen those networks further. Starbucks buys its products through ethical Sourcing while guaranteeing that their espresso, tea, cocoa, and made merchandise are capably and morally delivered and bought. Starbucks believes that their "prosperity is connected to the achievement of the farmers and providers who grow and produce products. Starbucks considers the planet as their "most significant business partner," while adopting a far-reaching strategy to diminishing their effect on nature. Their stores are LEED certified and fabricated, while focusing on reusing and monitoring water and energy that address environmental change on a worldwide level. Starbucks makes an earnest attempt to be as environmentally friendly as possible in in each part of their tasks.

Keywords: CSR; Starbucks; Competitive Advantage.

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Leading the Digital Shift in Salons with VR and AR: Crafting Sustainable and Immersive Customer Experiences

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ABSTRACT

As we advance further into the digital age, the salon and beauty industry faces a unique set of challenges and opportunities, especially concerning customer experience. This research aims to explore the complexities of implementing Virtual Reality (VR) and Augmented Reality (AR) technologies in salons. With objectives focusing on customer expectations, leadership challenges, and sustainability implications, the study attempts to offer a holistic perspective on technological adoption. One key objective is to understand customer expectations related to the adoption of VR and AR technologies in salons. In an industry where personalization and human interaction have always been at the forefront, it becomes crucial to evaluate how digital transformations align with customer satisfaction. Through surveys and customer interviews, our research explores whether immersive technologies like VR and AR meet or exceed customer expectations, thereby enhancing the overall salon experience. Leadership challenges form the second focal point of this study. Implementing digital transformations, especially ones as intricate as VR and AR, requires a nuanced understanding of organizational dynamics. Leadership within salons must navigate both human and technical complexities to effectively integrate these digital technologies. By conducting interviews with salon owners and managers, this study offers insights into the kinds of challenges leaders face during such technological overhauls. Lastly, sustainability forms the third axis of our study. The integration of technology in any industry must be scrutinized through a sustainability lens. Our research aims to explore the environmental impact of adopting VR and AR in salons, analyzing how they align or clash with sustainable business practices.

Keywords: Virtual Reality; Augmented Reality; Leadership Challenges in Salons; Sustainable Salon Practices; Customer Experience.

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Unlocking Values: A systematic Literature Review on Current Trends and Challenges of Integration of ESG in Investment Decision-making

Kanika Mangla and Neha Yadav***

ABSTRACT

The concept of ESG has gained a lot of attention with the increase in focus on sustainability goals throughout the World. A lot of research scholars have explored the concept of Environmental, Social, and Governance (ESG) from various point of views. The integration of environmental, social and governance (ESG) factors into investment decision making has emerged as a critical area of interest in both academic and industry circles. This systematic literature review (SLR) aims to comprehensively explore and synthesize existing research on this topic by providing valuable insights into current trends, challenges, and future prospects in sustainable investing. Articles, reports, and case studies published in relevant databases during 2019 to 2023 (so far) are reviewed for the purpose of this research. A comprehensive search strategy encompassing keywords related to ESG integration in investment decisions has been used in the review process. The integration of ESG factors in investment decision has evolved significantly in recent years. However, the knowledge landscape is scattered, and it is imperative to consolidate this body of research to gain a holistic understanding and thus this systematic literature review addresses the research agenda on impact of the integration of ESG factors on investment decision making and the challenges and opportunities associated with this evolving paradigm? The analysis reveals a growing body of literature, reflecting the increasing importance of sustainability considerations in investment practices. Our review highlighted that most of the researchers have explored various aspects, including ESG data sources, performance measurement frameworks, and investor motivations. Numerous studies indicate a positive correlation between high ESG scores and improved financial performance. ESG integration has been shown to mitigate risk and enhance long-term returns, supporting the argument that sustainability considerations are not only ethical but also financially prudent. As per the analysis, Challenges range from the lack of standardized ESG metrics and reporting to concerns about green washing. The complexity of ESG factors and the need for robust data and analytics pose significant hurdles to investors and practitioners. The synthesis of findings from the SLR highlights the need for standardized ESG reporting, enhanced data quality, and increased stakeholder engagement. Future research should explore the integration of ESG factors in specific asset classes and regions, as well as investigate the effectiveness of various ESG integration strategies. While this SLR strives for comprehensiveness, it acknowledges certain limitations like the inclusion of only peer-reviewed literature may exclude valuable insights from industry reports. Additionally, the rapidly evolving nature of sustainable finance may result in some studies becoming outdated.

Keywords: Sustainable Investment; Systematic Review; ESG; Sustainability; Challenges.

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The Awareness of Green Products: The Effect of Green Advertising and Green Brand Image on Green Purchase Intention

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ABSTRACT

The world's indiscriminate consumption patterns have led to major issues like pollution and global warming, which have motivated the consumption and awareness of green products. These days, consumers have a greater understanding of environmentally friendly products, and there is a growing trend toward environmentally responsible marketing strategies. This study aims to investigate the correlation between green advertising, green brand image, and green customer awareness of environment-friendly products. The study surveyed 508 retail customers and all of these customers had previous experience purchasing environmentally friendly products. After doing so, we tabulated the results and put them through PLS-SEM to do a path analysis. The research hypothesis was tested to highlight the study's results. According to the findings of a research study, consumers place a high value on environmentally friendly advertising and believe it can increase their environmental awareness. On the other side, there was an effect of green awareness on enhancing consumer purchase intention on environmentally friendly products. This was found to be the case. The retailers may benefit from this research in several ways, the most important of which is the chance better to understand consumers' attitudes toward environmentally friendly products. Therefore, the implementation of the marketing strategy is progressing toward greater efficiency. In addition, the findings of this study might provide marketers and academicians with information. That would be useful in formulating a rule about the problem of climate change by investigating environmentally friendly products.

Keywords: Green Advertising; Green Brand Image; Green Products; Green Purchase Intention.

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Emerging Technologies and Corporate Governance

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ABSTRACT

Corporate governance (CG) is an issue of great importance for both academic scholars as well as managerial practitioners. Further, given the increasing capital expenditure on information technology (IT) and related issues due to increased digitalization of organizations, corporate governance of the IT function is critical. This has led to significant scholarly attention on the corporate governance of the IT function in an organization, also termed as IT governance. However, the related topic of the role of IT in facilitating CG is still relatively unexplored in academia, despite the realization over the last decades that information and IT can play a key role in the facilitation of various activities, processes, and aspects underlying the governance of any corporation. The initially conceptualized role of IT in the CG context was related to the facilitation of interactions between various groups of stakeholders, the promotion of participative activities by stakeholders, the facilitation of decision-making and increasing of awareness, the replacement of traditional paper-based repositories of documents and other information resources, the reduction of information asymmetry, the flattening of organizational hierarchies, and other similar aspects. In essence, since any kind of decision-making is an extremely information-intensive process, IT can be a critical facilitator by aiding in activities such as information collection / gathering, information storage, information manipulation, and information transmission / communication. Recently, the role of emerging technologies has gained prominence, including but not limited to blockchain, big data, and artificial intelligence. The emergence of these new technologies is likely to impact CG practices by affecting the speed and frequency at which decisions are made, deciding the availability and accessibility of the relevant information, determining the cost incurred in assigning and ensuring decision-making responsibilities, affecting the incentives and interests of decision makers, and deciding the competences and skills necessary for operation. Specifically, a technology such as blockchain affects the power positions of various stakeholder cohorts by affecting the cost, liquidity, accuracy of record-keeping, and transparency of ownership. This paper seeks to bring in clarity on this aspect of the role of emerging information technologies in impacting CG, using a mixed-methods approach. The first approach, which is qualitative in nature, will involve conducting in-depth semi-structured interviews with the relevant stakeholders so as to bring out relevant aspects in this context. The second approach is quantitative in nature, and will involve constructing measures of concepts such as emerging technology adoption and CG, based on secondary data available from company annual reports, CMIE Prowess IQ, and Indian Boards database, and then employing the relevant econometric techniques to test the hypothesized relationships between the constructed measures. This paper can potentially make a number of important contributions to academic theory as well as managerial practice. It can add to the extant literature on business value of emerging information technologies by highlighting their value in the facilitation of CG processes, and can also add to the literature focused on identifying antecedents of effective CG practices. Given that CG issues still persist, this research could also contribute to managers looking to address these issues.

Keywords: Corporate Governance; Information Technology; Emerging Technologies.

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Unleashing the Power of Ethical and Charismatic Leadership on Turnover Intention: Does the Mediating Role of Affective Commitment Matters?

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ABSTRACT

Ethical leadership has garnered significant attention in the twenty-first century, mostly in response to instances of misconduct and scandals within the corporate sphere. The particular facet of ethical leadership applies to the proactive endeavours of a leader in exerting influence over the ethical and unethical conduct of their followers. On the other hand, charismatic leaders are bestowed with unusual charisma, supernatural and creative revolutionary power to influence others. Ethical and charismatic leaders are heralded as corporate heroes for bringing positive results to organisations. Affective commitment refers to the emotional attachment to an organisation that is demonstrated by a person's identification with and involvement in that organisation. To stay ahead in business, leaders are tasked not only to attract but also to retain the competent workforce by increasing their commitment, which further diminishes their intention to quit. This research paper delves into the intricate relationship between ethical leadership, charismatic leadership, affective commitment, and turnover intention. These variables are becoming increasingly important as leadership brings about transformative changes and prioritises the advancement of desirable results in this era. The data from 485 working professionals in the service sector was gathered for this study using a cross-sectional survey methodology. Confirmatory factor analysis and Structural Equation Modelling is used to test the hypotheses. The results revealed that both ethical leadership and charismatic leadership had a significant positive effect on affective commitment, although charismatic leadership had a stronger influence than ethical leadership. In addition to this, ethical leadership and charismatic leadership have a significant negative impact on turnover intention, and affective commitment partially mediates this relationship. In other words, when employees perceive their leaders as ethical and charismatic, they are more likely to perform well, which in turn reduces their intention to leave the organisation. This study has significant theoretical and practical implications. In terms of theoretical implications, this study contributes to the existing body of knowledge on ethical and charismatic leadership and its deeper ties with affective commitment and the intention to quit. The outcome of the study demonstrates that ethical and charismatic leadership fosters affective commitment in this volatile environment and exerts a notable impact on reducing employees' turnover intention. It provides valuable insight into how organisations can leverage ethical and charismatic leadership to retain their top talent and boost the overall performance of their employees. The findings possess a potential contribution that may be applicable to future organisational contexts, which calls for certain measures that are instrumental in cultivating a heightened sense of attachment and loyalty among employees towards the organisation, which is further a good indicator of reducing turnover intention. So, this paper helps to unwrap the dynamics of mechanisms linking ethical and charismatic leadership with turnover intention by identifying affective commitment as a mediator.

Keywords: Ethical Leadership; Charismatic Leadership; Affective Commitment; Intention to Quit.

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A Comparative Study of Indian States: With Special Reference to Achievement of Sustainable Development Goal of Zero Hunger

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ABSTRACT

Hunger, a complex phenomenon with diverse expressions such as diminished energy levels, decreased interest, heightened vulnerability to diseases, nutritional inadequacies, and premature mortality, is commonly attributed to inadequate dietary intake. Addressing this challenge necessitates coordinated endeavors from both developing and developed nations in alignment with Sustainable Development Goal 2 (SDG-2), which emphasizes food security and sustainable agriculture. This study advocates for the development of a comprehensive index to gauge hunger and proposes a potential framework. The India State Hunger Index (ISHI) is introduced as a tool employing secondary data (NFHS-5) to compare hunger levels across Indian states and union territories. The index construction involves applying weights derived from principal component analysis to different index components. Results reveal that India's State Hunger Index stands at 23.99, underscoring persistent struggles to eradicate hunger. Across Indian states, ISHI scores range from 12.79 in Puducherry to 28.05 in Gujarat, indicating substantial interregional divergence. Notably, no states fall within the low, alarming, or extremely alarming categories according to the computed index scores; instead, the majority of states are categorized as moderate. This study recommends that Indian states prioritize inclusive economic advancement and targeted interventions to ensure food security, diminish infant mortality rates, and enhance child nutritional outcomes. Such efforts stand to mitigate the prevailing hunger challenges and foster holistic development.

Keywords: Hunger; Sustainable Development; Food Security; India State Hunger Index (ISHI).

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Going Digital is not Necessarily Green and Sustainable: An Empirical Examination

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ABSTRACT

The COVID-19 pandemic helped the world to learn about the possibilities of online education. From elementary education to higher education, institutions experimented with online teaching and learning. Before COVID-19, many studies were conducted to test the effectiveness of online education. Some studies found it effective in given conditions, while others found it ineffective. However, COVID-19 left no choice but to adapt to the online mode of teaching and learning irrespective of the cost, utility, and implications. Since students attend lectures virtually from different locations and online teaching/learning relies heavily on digital devices, it is hypothesized that electricity consumption is likely to increase. This study investigates the increase in electricity consumption in online teaching and learning. A questionnaire was circulated using Google® forms to around 500 secondary school students of a local private school. The same questionnaire was circulated among around 500 post-graduate-level students of a higher educational institution. Information was collected from the school and institute administration about the type & number of light sources used in their classrooms and the type & number of audio-visual equipment installed in their classrooms. Valid responses were received from 283 secondary school students and 234 postgraduate-level students. Data collected from secondary school and postgraduate students reported an exponential rise in electricity consumption while attending online classes. It is counterintuitive to a common understanding that going digital is cost-efficient, good for the environment, and can be considered as part of sustainable practices. The cost of online teaching/learning is always higher for an individual and for the economy as a whole. Parallely, the value and the utility that is generated through online teaching/learning may not be at par with traditional teaching/learning environments. However, it is consistent with the principles of neoclassical economics which emphasize that demand is the key driver of the value of a product or service rather than the cost of the product or the service.

Keywords: Economics of Online Education; Covid-19; Sustainability; Human Behaviour.

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Countering the Counterproductive Sustainable Behaviors: The Role of Green Transformational Leadership

*Tapas Bantha**

ABSTRACT

According to the Sustainable Development Goals Report (SDG), 2023 the global domestic material consumption has increased 66 percent to cater the demand of final consumption of 95.9 billion metric tons in 2019. There is a disparity of material footprints among high-income and low-income countries. To promote sustainable behaviors, many companies are integrating it at policy level, employee level and organization level (Pham & Paille, 2020; Unsworth et al. 2021) however there are evidences where employees are constantly engaged in counterproductive sustainable behaviors (Dilchert & Ones, 2012; Cheng et al., 2023). Hence it is high time to foster sustainable behaviors through counteracting the counterproductive sustainable behaviors (Zacher et al., 2023). The purpose of the study to understand the role of green transformational leadership towards countering the counterproductive sustainable behaviors. The present study has used a cross-sectional survey design and collected 467 responses by using established scales. The data analysis has been done through SPSS-24 and SEM AMOS-24. To check the mediation, direct, indirect and total effect, Process Macro has been used. To the author's best knowledge, the present study can be considered first-of-its kind study which has attempted to understand the association between counterproductive sustainable behaviors and green transformational leadership.

Keywords: Sustainable Behaviors; Counterproductive Sustainable Behaviors; Green Transformational Leadership.

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Navigating Firm Value with ESG Transparency: A Firm Life-cycle Perspective

Renuka Kumawat and Nikunj Patel***

ABSTRACT

The importance of Environmental, Social, and Governance (ESG) issues in business decision-making has grown significantly in recent years. ESG information has become a key indicator of a company's sustainability and long-term viability. Companies are increasingly disclosing about their ESG practices to diverse stakeholders, including investors, customers, employees, and regulators. In India, the Securities and Exchange Board of India (SEBI) has mandated the disclosure of ESG information by top listed companies. However, there is limited research on the relationship between firm life-cycle and ESG disclosure practices. The life-cycle of a firm refers to the various stages from the beginning of a firm to the decline that indicate different phases of a firm. Each stage of the life-cycle has unique challenges and opportunities, which may influence the firm's ESG disclosure practices. This research paper investigates the impact of the firm life-cycle on the Environmental, Social, and Governance (ESG) disclosure score of firms listed on the National Stock Exchange (NSE) 500 in India. The study uses panel data analysis for the years 2011 to 2020. The findings reveal that different life-cycle stages of a firm have a significant impact on ESG transparency and firm value. This study contributes to the literature on ESG disclosure by highlighting the role of firm life-cycle in their ESG disclosure practices.

Keywords: ESG Transparency; Firm Life-cycle; Panel Data Analysis.

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The Role of Social Media Usage and Environmental Concern in Green Product Purchase Intention

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ABSTRACT

Purpose: The research aims to examine the green product purchase intention of Indian consumers and observe how social media usage and environmental concern actively influence consumption decisions. We propose the extended Theory of Planned Behaviour incorporating social media usage and environmental concern. The study aims to validate the Theory of Planned Behaviour and its expanded form (the function of TPB variables in mediating social media, environmental concern, and green product purchase intention relation of Indian consumers).

Design/methodology/approach: 503 responses were collected via a self-administered questionnaire, and smart PLS 4 software was used to perform the analysis.

Findings: The findings of the study suggest that social media usage, environmental concern, attitude, perceived behavioral control, and subjective norms positively impact green product purchase intention. The research also suggests that TPB successfully mediates the relationship between social media usage, environmental concern, and green product purchase intention.

Originality: This is the first empirical study to investigate the mediating influence of the TPB model on environmental concern-GPPI, and social media-GPPI relationship.

Keywords: Social Media Usage; Theory of Planned Behavior; Environmental Concern; Green Product Purchase Intention; India

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Integrating ESG Principles: Enriching Business Education for a Sustainable Future

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ABSTRACT

The integration of Environmental, Social and Governance (ESG) principles into business education represents a paradigm shift in preparing business leaders for a sustainable and responsible global economy. This research paper examines the outcomes of including while incorporating ESG concepts in the Post Graduate Diploma in Management (PGDM) curriculum at a premium business school based in south India. The study discusses the motivations and the experiences behind the adoption of ESG, the methods of integration, the challenges faced, experiences and the effect on student's knowledge, attitudes, and skills. The research paper intends to discuss the broader implication of curriculum transformation for business education and the corporate world.

Keywords: ESG; Sustainability Practices; Sustainable Development Goals; B-School Curriculum; Environmental Practice Learning.

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Sustainability and Fast Fashion Industry: What Factors Influence the Youths' Purchase Intention?

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ABSTRACT

Consuming is a pleasurable activity linked to a great sensation of felt enjoyment. Due to increasing accessibility and affordability, fashion overconsumption is a widespread phenomenon. For both individual consumers and society, excessive consumption has detrimental long-term effects. Fast fashion is a growing trend in the clothing and fashion industry. Youth all across the globe are increasingly buying and discarding clothes within a short period. The current review provides an overview of the fast fashion industry and its devastating impact on sustainability. The study reviews 41 articles across various journals. The review highlights three significant factors influencing youth to adopt fast fashion fads. These factors include the influence of celebrity endorsements, the consumer's perception and attitude towards fast fashion, and their understanding of the detrimental effects that fashion choices could have on the environment. Finally, the article lays out future research agendas for further examination.

Keywords: Sustainability; Fast Fashion; Celebrity Influence; Environment; Attitude; Trust; Purchase Intention.

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Ethical Consumerism: Examining the Impact of Ethics and CSR on Shopping Behaviour

Ranajee* and Kasturi Naik**

ABSTRACT

Last year, global attention was focused on corporate culture and values. Consumers are now more likely to avoid brands that do not align with their beliefs and are drawn to those that do. There is a growing awareness worldwide about the connections between businesses and human rights, causing concern. Corporations have come to realize the significant reputational risk they face if they fail to uphold their numerous ethical commitments and policies. Many companies are increasingly incorporating environmental, social, and governance (ESG) factors into their operations, covering areas such as human rights, corporate security, diversity, employee relations, supply chain sustainability, and customer relations under the 'S' in ESG. Recognizing how these essential considerations and personal preferences influence shopping, lifestyles, and spending habits presents an opportunity for business leaders to connect with customers on a more personal level. In a society focused on the well-being of the planet and its inhabitants, these factors impact everyone's financial choices, consumption habits, and way of life. Ethics pertains to the study of moral principles, while consumerism is a societal and economic system that encourages the acquisition of goods and services. Ethical consumerism, driven by the concept of 'dollar voting,' involves viewing every dollar spent as a vote for one's beliefs. Examples of ethical products include organic vegetables, fair trade items, energy-efficient light bulbs, and renewable energy sources. Ethical consumerism encompasses positive buying, where ethical products are favoured, and moral boycotting, involving abstaining from negative purchases and boycotting certain companies. It is a complex phenomenon that empowers consumers who recognize its significant impact on the environment and society. Shopping behaviour often reflects individuals' 'true' values more than charitable contributions do, as economist Paul Samuelson suggests that market preferences reveal one's ethical tendencies and influence their choices. Emerging markets have experienced rapid economic growth in a short time since the beginning of the century. They have also made significant strides in improving their macroeconomic policies, with 65 percent of emerging economies adopting forward-looking inflation targeting for their monetary policies. Previous crises have demonstrated that policymakers in these markets can recover from setbacks and rebuild economic resilience. These emerging markets are increasingly integrated into the global economy and are transitioning from developing to developed status. This shift highlights the need for greater focus on corporate ethics within emerging markets. These markets can benefit from mutual learning in risk management and resilience-building as they navigate the uneven pandemic recovery. The stability of emerging markets has implications beyond their own economies, contributing to global stability. To prevent contagion, countries and institutions should collaborate, and development and financial institutions should complement each other's efforts. The study raises several important questions: Are consumers mindful of the environmental and social consequences of their purchases? Do they recognize that their spending choices hold the power to shape the world? And what motivates certain consumers to consistently buy products such as hybrid cars, organic foods, and eco-friendly detergents? This research aims to offer insights into these inquiries.

Keywords: ESG; CSR; Triple Bottom-line; Ethical Consumerism.

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Understanding the Sustainable Business Practices of the “Iro Iro” Pre and Post Covid-19 Pandemic

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ABSTRACT

The pandemic not only caused a new economic recession but also affected all the sectors of the economy in terms of sustainable production and consumption. Individual choices not only affect sustainable production, but it also affects sustainable consumption. The pandemic encouraged enterprises to think outside the box for full utilization of their own resources and engaged them to be proactive and resilient, through relooking at their existing business models or developing new ones which are sustainable (Alexandru et al., 2020; Fasan et al., 2021). The pandemic also taught people to follow sustainable consumption (Casado-Aranda et al., 2020). Researchers also highlighted importance of a more sustainable society through models related to sustainable production and consumption, thereby emphasising the circular economy and the sharing economy during pandemic (Zhu and Liu, 2020). In this context the present study aims to identify the strategies adopted by an ethical clothing brand named Iro Iro based out of Jaipur, in India. A primary Case study method was the method used to address the research objectives in the present study. The case of a sustainable business venture owned by a woman entrepreneur whose business is based in India was selected for the same purpose. The brand through their initiative aims to tackle the massive clothing waste problem by closing the loop through the use of clothing waste to create fashion garments. With this as an objective, the company works to connect the clothing waste problem with the indigenous practices practiced by the local artisans, thereby empathising on the people (artisans, customers) as well as the planet. The business was set up in 2017 on the principles of sustainable production and consumption, therefore the case study was considered appropriate to understand if there were any changes in the strategies that was adopted by the company during or post pandemic when the world was moving towards looking for sustainable alternatives in production and consumption. The study used an interpretive approach to understand the challenges that an enterprise faces during a situation such as pandemic and how it uses design thinking approaches to overcome the same. The data collection was done primarily through two rounds of in-depth interviews with the founder. The total duration of the interview three and a half hours which was audio recorded and transcribed to analyse the case study. Along with the interviews, the authors also collected several information about the company from news reports and social media discussion of the company to achieve validity through triangulation. The analysis of the case study identifies and illustrates how strategies were readjusted to create value or enhance value within the enterprise even when the company was already working on the principles of circular business model. The study has several novel theoretical and managerial/policy implications both for the academic world as well as the policy makers.

Keywords: Sustainable Business Practices; Circular Entrepreneurship; Strategies; Pre and Post Covid.

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The Case for Board Diversity: A Corporate Social Responsibility Perspective

Sudepta Pradhan* and Akanksha Saxena**

ABSTRACT

The European Commission (2012) argues that “If the boards of listed firms in Europe become more gender diverse, it can achieve higher, sustainable rates of economic growth”. Extant literature states that following a Corporate Social Responsibility (CSR) strategy improves financial performance (Aguinis and Glavas, 2012; Malik, 2014; Pradhan, 2016) and firm reputation (Brammer and Pavelin, 2006; Kiernan, 2001; Sharma, 2000; Tullberg, 2005; Pradhan, 2016). Companies should therefore move beyond profit motives or compliance and focus on the entire plethora of stakeholders for inclusive growth. One of the major drawbacks in CSR research is that authors have focussed on an organizational level of analysis while ignoring individual opinion (Aguinis and Glavas, 2012). The role of CEOs/managers in taking CSR decisions has been well researched (Braun, 2010; Jamali et al., 2007; Cacioppe, Forster, & Fox, 2008), but the impact of CEO gender on such decisions is still in its nascent stage (Alonso-Almeida, Casani, and Rodriguez-Pomeda, 2015). Studies conclude that presence of more females on board leads to the formation of more CSR initiatives (Marquis and Lee, 2011; Soares et al., 2011; Williams, 2003; Zhang et al., 2013). Given the call for more research in sustainability (Bageac et al., 2011), a more holistic approach to CSR focussing on gender is necessary (Pearson, 2007). The Gender socialization theory suggests that morality and ethics means different to women and men (Mason & Mudrack, 1996). Ethics of care states that women act in a more caring and ethical manner as compared to men (Gilligan, 1982; Held, 2006). Studies have found a positive correlation amongst female representation in Board and CSR performance (Byron & Post, 2016; Hillman, Cannella, & Harris, 2002). Additionally, higher number of female directors improves the firms CSR rating (Harjoto et al. 2015). Objective 1 – To investigate the relation between female representation on the board of directors and propensity towards corporate social responsibility. There are various debates on gender differences in preferences (Bertrand, 2010), the major being that women are more risk-averse (Byrnes, Miller, & Schafer, 1999; Croson & Gneezy, 2009); and less competitive (Niederle, 2014). So, increasing board diversity may result in better board dynamics and decision-making (eg. Kroes, 2009; Bennhold, 2009; Huang and Kisgen 2013). Boardroom diversity matters more than executive gender in financial decisions, especially acquisition (Levi, Li, and Zhang 2014). Objective 2 – To investigate the relation between female representation on the board of directors and firm’s involvement in risky behavior. We further investigate the impact of female representation on board on firms’ involvement in risky behavior. Among the risky decisions by the firms, we narrow our objectives to examine financial risk, strategic risk, and innovation and research risk.

$CSR_{it} = \alpha + \beta_1 \text{Female_on_board}_{it} + \sum \beta_j \text{Control variables}_{it}$

$Risky_behavior = \beta_1 \text{Female_on_board}_{it} + \sum \beta_j \text{Control variables}_{it}$

Where i represent i th firm in year t .

Keywords: Female on Board; CSR; Risky Behavior of Firms.

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Ethical Orientation, Govt. Support and Adoption of Sustainable Practices in Manufacturing Firms in an Emerging Economy

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ABSTRACT

This study investigates the relationship between ethical orientation, government support and the adoption of green/sustainable practices in manufacturing firms. The relationship between ethical orientation and the adoption of sustainable practices has been a topic of interest in the field of business ethics and sustainability. Ethical orientation refers to a company's values, beliefs, and principles that guide its decision-making processes. While, sustainable practices involve environmentally, and socially responsible actions undertaken by organizations with an aim to minimize negative impacts on the environment and society. With rise in awareness about the environmental conditions, organizations are constantly facing pressure from stakeholders to adopt sustainable practices (Delmes & Toffel, 2008). Ethical orientation can influence how a company responds to these pressures and whether it chooses to embrace sustainability as part of its core values or merely as a superficial response to external demands (Freeman and Phillips, 2002). The Utilitarian theory focuses on maximizing the benefit of greater good. Utilitarianism suggests that the ethical course of action is the one that produces the greatest net positive consequences for all stakeholders involved. When applying utilitarian principles to sustainability, organizations and policymakers would aim to achieve the greatest balance between economic progress, environmental preservation, and social welfare. Contrarily, the Egoist theory posits that organizations work based on their self-interest and try to maximize their own interest. They often, for profit maximization, place others at stake. Thus, it is imperative to understand what the organizations prioritize the most while taking decisions. Thus, (Un)ethical practices adopted by the firms will have a negative(positive) impact on their sustainability. Organizations that prioritize ethical considerations, such as social responsibility and environmental stewardship, are more likely to engage in sustainable practices (Trevino, Weaver, & Brown, 2008). Several studies have established a positive correlation between organization's ethical orientation and its willingness to adopt sustainable practices. However, several studies have documented the difficulty in adopting ethical practices and sustainable practices due to perceived tradeoff between sustainability and profitability (Aragon-Correa et al., 2008), lack of regulatory measures (Hahn et al., 2015), financial constraints with ambiguity in return on investments (Lozano, 2013), existence of corruption, and lack of leadership support (Galdwin et al., 1995). The inconclusive research findings probe us to undertake this current study to establish the relationship between the two in manufacturing plant setup in India.

Keywords: Unethical Practices; Govt. Support; Green/Sustainable Practices.

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A Comparative Analysis of Corporate Social Responsibility (CSR) Practices among Leading Manufacturing Companies in Pune

*Naval Lawande**

ABSTRACT

Societal expectations towards corporates have grown immensely during the past few decades, the pressure is on a socially, environmentally, and legally responsible business. Corporates have responded to this expectation by indulging in initiatives which are termed as Corporate Social Responsibility (CSR). Businesses cannot resolve social and environmental problems of the society unless there is clarity in the focus areas and the strategies thereof. The need of the hour is to utilize a firms' resources in manner that has significant impact on the society. Firms should not only undertake financial responsibility, but also undertake social responsibility. Most firms practice some form of corporate social responsibility with the broad goal of contributing to the well-being of the communities (viz. society) they affect and on which they depend. But there is increasing pressure to dress up CSR as a business discipline and demand that every initiative deliver results. Since the amendment in The Companies Act, 2013; CSR as a term has gained in importance in India. Manufacturing sector has been one of the major contributors to CSR corpus in India. Some of the focus areas of CSR expenditure have been education, environment, healthcare, and sanitation. CSR is evolving to be a prerequisite for sustainable businesses in the 21st century. This trend is seen across industries, manufacturing sector is no exception to this. The purpose of this article is to compare the various CSR initiatives taken up by five manufacturing firms having its presence in Pune. Each firm represents different range of turnovers to reflect industry wide perspective.

Keywords: Corporate Social Responsibility; Manufacturing; CSR; Social Initiatives.

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Sustainability in Textile Value Chain by the Comprehensive Approach of Circular Economy Models - A Literature Review

*Pooja Dabas**

ABSTRACT

The textile industry has been historically associated with significant resource consumption. It gave a push to adopt more sustainable practices throughout the textile value chain. This can be ascertained by exploring the implementation of circular economy principles within the textile value chain. By analyzing a diverse range of scholarly articles, reports, and case studies, this review highlights the key strategies and initiatives undertaken to promote circularity in the textile industry. This review contributes to a comprehensive understanding of circular economy concepts in the textile sector and underscores the need for collaborative efforts among stakeholders to achieve a more sustainable and circular textile value chain. It contributes to a comprehensive understanding of circular economy concepts in the textile sector and underscores the need for collaborative efforts among stakeholders to achieve a more sustainable and circular textile value chain.

Keywords: Sustainability; Circular Economy; Textile Value Chain; Textile Recycling; Textile Upcycling.

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Impact of Online Reviews and Ratings on the Sustainable Investment Intention - An Experimental Approach

Riidhi Jain* and Dipasha Sharma**

ABSTRACT

There has been exceptional growth in social media over the past decade. It has progressed from being an internet novelty to becoming the norm. As the definition of social media has expanded, so have the included platforms and channels (Guillory et al., 2016). Electronic Word-of-mouth (EWOM) communication is recognized as a reliable tool for shaping consumer impressions and influencing their purchasing decisions (Huete-Alcocer, 2017; Martin, 2017). The progress of information technology and the introduction of the Internet revolutionized communication. They created new venues for communication on social media sites such as (Twitter and Facebook) and specialized websites that display consumer reviews (Ioanas, 2020). Consumers leave online evaluations based on their personal experiences with a particular product or service. Every day, thousands of people offer their opinions on various websites (or platforms) - this shared information helps new and existing customers learn about products and services (Ali et al., 2022). Investors are increasingly "clicking" to obtain relevant information for investment decisions. As a result, it is critical to comprehend the function of financial blogs in investment decisions. Thus, the primary goal of this study is to examine the impact of online reviews on investors' investment decisions from the standpoint of information processing using an experimental approach.

Keywords: Socially Responsible Investment; Online Reviews; Investment Intention; Experimental Approach.

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Corporate Sustainability Development as a Factor in Achieving the Sustainable Development Goals

Anna Rumyantseva and Olga Tarutko***

ABSTRACT

The formation of an effective system of sustainable development at the corporate level requires the definition of indicators affecting it, as well as the place of such a system in the overall system of corporate governance. The article objective is to develop corporate sustainability concept for enterprises in Russian Federation by identifying a list of micro-level sustainable development goal indicators. The corporate sustainability concept is that the sustainable development goals can be achieved by ensuring sustainable development of the business sector. In other words, sustainability of countries and/or regions is in close interrelation and interdependence with the sustainability of the business sector, which is determined by the structural level approach. The list of sustainable development goal (SDG) indicators in Russian Federation is intended to monitor the achievement of these goals at the macro level. The content of the structural level approach, as well as the interest of the business sector in increasing efficiency and customer loyalty, determines the need to identify sustainable development indicators applicable at the corporate level. This article identifies a list of corporate sustainability indicators for enterprises of the Russian Federation, organizes them in groups, determines the procedure for applying such indicators at the corporate level, as well as their place in the overall enterprise management system.

Keywords: Sustainable Development Goals; Corporate Sustainability; Sustainable Development Goal Indicators.

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CSR and Value Co-creation: The Role of Customer-Company-Identification and Relationship Marketing Orientation

Sudeepta Pradhan, Makhmoor Bashir** and Abhishek Mishra****

ABSTRACT

Customers have been pushing organizations for certain level of quality, price and customization in light of fragmentation of consumer markets; changing life styles, buying patterns and high levels of sophistication (Ernst et al. 2011). These increasing levels of customer power pose a threat for passive organizations. Firms with sustainable strategic vision can however transform such forces into values for themselves. Furthermore, the past few decades have witnessed a soft corner of customers towards organizations that are socially and environmentally responsible. A study by Nielsen in 2015 shows that, globally, 66% of consumers are willing to spend more on a product if it comes from a sustainable brand. In order to benefit from the perceptions of customers about the firm's CSR activities, the managers need to understand the process through which CSR activities of a firm can create value. Given this premise, the study tries to venture into the effect of CSR on co-creation of values. The major objectives of the study can be categorized as follows:

1. Very few studies address the role of CSR in the process of customer value co-creation. The first objective of the study is to gauge how CSR contributes to customer value co-creation. We intend to look into the impact of CSR on the attitudes of significant stakeholders (as studied by Luu, 2019).
2. There is a dearth of literature that looks into the role of Relationship marketing on improving the role of CSR in enhancing customer value co-creation behavior. We also look into the role of customer identification with the company in enhancing the relationship between CSR and customer value co-creation.
3. The authors propose to test the proposed model in the context of an emerging nation, namely India. Emerging economies face a lot of pressure to behave more socially (Mitra, 2012) given the stark difference between developed economies and developed nations (Khanna and Palepu, 2000). Given the CSR mandate and awareness amongst Indian consumers, there is greater scope for value co-creation. Figure 1 - Proposed Framework Methodology: Structural Equation Modelling (SEM) is the proposed statistical tool for data analysis. Sample: Employees of service industry where value co-creation is prominent (IT industry, gaming industry etc). Data from around 450 employees who are at the middle to senior levels were collected. The senior and middle level of management is considered an appropriate sample for this study.

Theoretical Contributions Managers have been viewing financial performance and ethical commitment as essential causes of CSR. They should realize that CSR is more than making some broad statements. The fact that such statements are highly efficient and important in affecting the perceptions of customers is interesting. This study would help managers to focus the CSR activities and fit of such activities that would improve responses of the customers and their co-creation behaviour.

Managerial Implications: A CSR strategy, with stakeholder orientation (Abugre and Nyuur 2015) has the potential to improve identification with the company (Ashforth and Mael 1989), and customer value co-creation behavior. CSR strategy should be focused on significant stakeholders (viz. employees, customers, and community), and should be visible to customers as well. CSR strategy should be implemented keeping in view HR managers as strategic partners (Ulrich and Brockbank 2005), who train the frontline employees.

These employees have the ability to portray customers as value co-creators, as they interact directly with customers. Customers form relationships with employees through relationship marketing activities, to retain and convert customers into “partial employees” (Mills and Morris 1986; McColl-Kennedy et al. 2012) who play a role in the value co-creation.

Keywords: Corporate Social Responsibility; Value Co-creation; Customer Company Identification.

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The Nexus between Corporate Social Responsibility and Investment Decisions of Firms: Evidence from India

R. K. Mishra*, Inder Sekhar Yadav** and Ganesh Kumar Sahoo***

ABSTRACT

Corporate Social Responsibility (CSR) has gained substantial attention as a pivotal aspect of modern business practices, contributing to sustainable development and stakeholder well-being. It is the practice of businesses taking responsibility for the social and environmental impacts of their operations. The corporate investment decisions are one of the major strategic decisions that will increase the value of shareholders as well as the stakeholders. In this context, there is a growing body of literature which suggests that CSR can have important implications for investment decision of firms. Therefore, this study investigates the nexus between CSR and investment decision of Indian firms. Using Environmental, social, and governance (ESG) scores as a proxy for CSR along with other firm and macroeconomic specific variables the determinants of investment policy of firms will be examined. The necessary statistical techniques and econometric models as be available literature will be employed. The results from this study will have important implications for all the stakeholders.

Keywords: Corporate Social Responsibility; Environmental; Social and Governance Investment Decisions; Firms; India.

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Fery: She drives for Her Safety

Suuryanshu Bansal and Akshay Gupta***

ABSTRACT

Fery is India's first safest and most convenient bike taxi service for women providing last mile connectivity. It was founded in a year 2022 aiming a mobility solution to promote safety with a focus on liberty, integrity and equality. In a city like Gurugram women safety is a major concern. Fery aims to address this issue by offering a dedicated bike taxi service exclusively for women, ensuring a secure and comfortable mode of transportation. With trained and verified female drivers, Fery prioritizes the safety and well-being of its passengers, making it an ideal choice for women traveling alone or during late hours.

Keywords: Fery; Entrepreneurs; Transportation.

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Unleashing the Metaverse's Potential to Fulfil the Sustainable Development Goals: A Virtual Revolution for a Sustainable Future

*Bhavesh Sarna**

ABSTRACT

The Metaverse is a digital revolution that aims to create immersive, interactive, and integrated digital experiences through the use of the Internet. This chapter explores the complex relationship between the Metaverse and the Sustainable Development Goals (SDGs) set forth by the United Nations, providing a detailed analysis of the metaverse's potential contributions, associated challenges, and its wider implications for a sustainable future. The metaverse represents a transformative shift towards immersive digital experiences, with instances spanning from mining operations to intellectual property challenges and social interactions. By examining existing research, technological developments, and practical applications, we aim to uncover insights that can inform effective utilization of this technology. In the aftermath of this analysis, we offer critical insights into regulatory necessities and governance frameworks stemming from Metaverse usage. In addition, we provide an overview of potential avenues for future research focusing on key challenges, innovative educational uses, and promotion of sustainability. In conclusion, understanding the myriad applications and implications of this burgeoning field will significantly contribute to the growth of this emerging field, while also serving the higher purpose of sustainable development.

Keywords: Metaverse; Sustainable Development Goals (SDGs); Immersive Digital Experiences; Regulatory Necessity.

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Review of Literature Review Studies on Sustainability

*Shweta Goela**

ABSTRACT

This study aims to examine the evolution of sustainability research as reviewed by the literature review studies published in peer-reviewed journals and listed in Scopus till June 28, 2023. Despite numerous literature reviews on sustainability, this study fills a crucial gap by providing a comprehensive analysis of the field's development. By addressing key research questions and utilizing performance analysis and science mapping techniques, we aim to identify the trends, themes, and potential future directions in sustainability research. The findings of this study will offer insights into the historical progression of sustainability research and the variations across different geographic regions and with time. This analysis will contribute to advancing the knowledge base on sustainability and inform future research efforts and policy decisions. The performance analysis includes analysing annual scientific production, top sources, source dynamics, articles by top authors, author keywords, highly cited articles, country-wise production patterns, and countries with maximum citations. The science mapping techniques employed are co-citation analysis and co-word analysis.

Keywords: Sustainability; Sustainable Development; Bibliometric Analysis; Circular Economy; Corporate Social Responsibility.

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Organizational Factors Impacting Turnover Intentions of Nurses - A Systematic Literature Review

Chandni Rani* and Rohit Bhardwaj**

ABSTRACT

Nurse turnover has been plaguing the medical industry for decades. The intention arises because employees are dissatisfied due to various reasons (salary, management style, justice, reward, etc). From an organizational perspective, organisations face lots of difficulties due to high turnover costs, they have to invest extra cost on hiring new employees, training them, and ensuring high productivity. The concern remains costly and harmful to hospitals and patients. The most commonly cited by nurses when resigning are burnout, nursing shortages, injuries and illnesses, work schedules, incivility, stress, Violence, and Aggression. Burnout is a major contributing factor to high RN turnover. Organisations must find some ways to address existing issues and improve staff retention rates could help hospitals save money and offer their patients the level of attention they really deserve. As a result, the extant turnover intentions literature demands a comprehensive study of turnover intentions of nurses from a holistic viewpoint. To address this gap, the current study provides a consensus on the turnover research. The current study elaborates on the organizational factors that affect turnover intentions and the consequences of turnover intentions. In this research, we identified 83 primary studies on nurse turnover intentions published from 2019 to 2023. Other researchers can use these studies to advance their work in this area. To the practitioners, the study provides the perspective of improving healthcare system (1) input synergies of resources, capabilities, processes, and dynamism to improve and augment the continuous healthcare turnover intentions, transformation, and (2) acquisition of knowledge from feedback and external changes to enhance the healthcare system. We developed a conceptual framework based on the thorough literature analysis on how healthcare organizations can ensure nurses' well-being and manage retention.

Keywords: Turnover Intentions; Nurses; Burnout; Healthcare Industry.

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