

DIGITAL MARKETING AND ITS ANALYSIS

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ABSTRACT

This piece of examination work targets understanding the favored arising media alternatives utilized for showcasing. In the Internet age numerous new strategies utilized for item advancement and advertising. "Work area research" has been transformed into "online exploration", presently in the on the web, statistical surveying has gotten conceivable. Numerous Indian organizations are utilizing computerized promoting for upper hand. Web-based Media has immediately acquired noticeable quality as it gives individuals the chance to impart and share posts and subjects. The improvement of data innovation, trailed by the headway of advanced specialized instruments, has urged organizations to change the method of imparting the item. Advanced Marketing interchanges technique is a methodology of utilizing computerized correspondence media. The reason for the embraced study is to look at the adequacy of online computerized media promoting and furthermore about arising media alternatives utilized for advertising. This paper for the most part contemplates the advancement history of computerized promoting and existing importance including the distinction and contact between advanced showcasing and conventional publicizing and furthermore the connection between computerized advertising and the Internet business. This paper helps independent companies, for example, new companies to effectively receive and execute computerized promoting as a system in their field-tested strategy and to perceive the convenience of advanced advertising in the serious market.

Catchphrases: SEO, AdSense, AdWords, Pay Per Click, Google Analytics, Google Search Console, Digital Communication

INTRODUCTION:

Advanced promoting is the showcasing of items or administrations utilizing computerized advances, principally on the Internet, yet additionally including cell phones, show publicizing, and some other advanced medium. Philip Kotler is considered as the "Father of Modern Marketing" who is the writer of more than 60 promoting books, and gives us significant exercises that can be applied to our advanced methodology. The appearance of advanced showcasing can be followed back to the times of the 1980s. This was when new developments were occurring that made the PC framework progressed enough to store data of the clients. It was in the year 1981 when IBM came out with the primary PC and the putting away limit of the PCs expanded to 100 MB in the year 1989. Before Digital showcasing we had Traditional Marketing, which is an ordinary method of showcasing that assists with contacting a semi-focused on crowd with different disconnected publicizing and limited time strategies which may have developed in the course of recent many years, yet the basic viewpoints continue as before. This Traditional Marketing brought forth the Digital promoting. Advanced promoting includes all advertising endeavors that utilization an electronic gadget or the web. Organizations influence advanced channels, for example, web indexes, web-based media, email, and different sites to interface with current and imminent clients. Advanced Marketing is characterized by the utilization of various computerized strategies and

channels to interface with clients where they invest quite a bit of their energy on the web. There are numerous sorts of Digital advertising. Here we can see about Search Engine Optimization (SEO), Search Engine Marketing (SEM), Social Media Marketing (SMM), Content Marketing, Email Marketing, Online Advertising, Landing Page Marketing, Smartphone promoting, Affiliate Marketing, Viral showcasing.

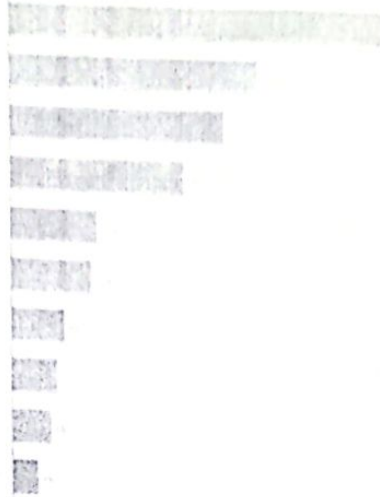
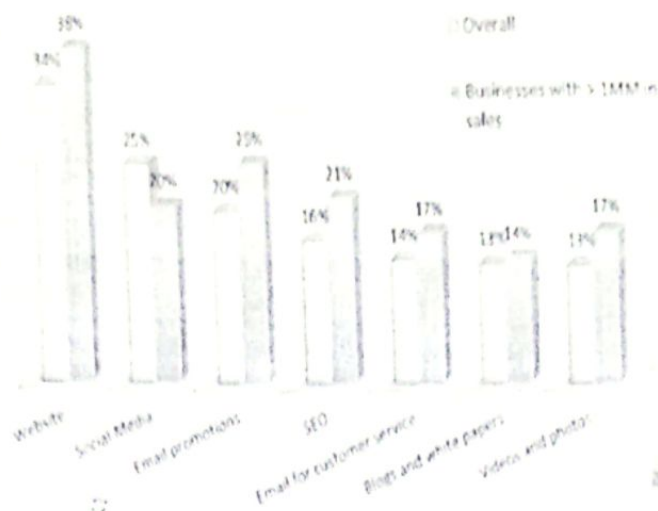


Fig1. Portion of respondents

2. WHY DIGITAL MARKETING:

In the event that a business is flourishing, it's developing. Its income is expanding significantly. Organization workers are upbeat, and the proprietor is energized. It feels great to be accountable for a developing business. The job of computerized showcasing is significant for business development in the present day and age. Are you exploiting the Internet and publicizing your business through online systems. The universe of advanced showcasing may appear to be confounding, so let us separate it for you. As indicated by HubSpot, computerized promoting alludes to any advertising exertion that includes the Internet or an electronic gadget. In the case of promoting exists on the web, it's named advanced showcasing. Computerized Marketing has been ascending in ubiquity in the course of the most recent quite a long while. Also, there's a straightforward motivation behind why: the world is on the web. Innovation Review gives us the details in 2000, the normal American went through about 9.4 hours on the web. Today, the vast majority go through 24 hours per week on the Internet, more often than not utilizing their cell phones. Web use is developing, and as an entrepreneur, you must exploit this. Know where the part of computerized advertising remains in your business — or you'll be given up. In the event that you have a private venture or a beginning up, you most likely don't have a lot of cash, time, or labor to put into customary advertising methods. In any case, that is alright! You needn't bother with an extravagant structure with many individuals on staff. You simply need a basic however strong computerized promoting system.

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2.1 Offline Marketing

Disconnected showcasing is the interaction to make brand mindfulness and reach till target client to fulfill their necessities and need. In numerous events, individual receive showcasing blend strategy for their business advancement. The whole arrangement behind disconnected advancement is to acquire leads, when there is no site for your business. There are numerous types of disconnected promoting techniques, for example, through print media just as non-print media. Disconnected advertising media incorporates Television, Radio, Brochure, Flyers, Banners, Newspaper, Pamphlets, Posters. Disconnected showcasing apparatuses offer differs advantage, obviously the main advantage is that with disconnected promoting, a business doesn't need to be reliant on a web association. On the off chance that a web worker goes down and a site is not, at this point open, that is important custom and discoverability conceivably lost. A more modest business may require a long time to get back web based during which fundamental client consideration may have been spent somewhere else. With disconnected media there are no such concerns, it exists in reality and can't be removed the framework. Another advantage might be fairly less unmistakable yet no less significant and that is that advanced advertising is seen by numerous clients and customers to be discard. Individuals are so used to seeing notices, pop ups, and advertising messages that they don't see them any longer.

2.2 Online Marketing:

Internet showcasing is the interaction to get the attention of expected clients for business through specific standard, articles, video, pictures, streak liveliness and so forth Advertising exercises or data are arranged as a rich entice to the guests in which specific site of business needs to draw in. This data is especially positioned on principle page or first page of site to reach till key crowds. It has numerous approaches to be done conceivable to get traffic for business through web based showcasing standards. Internet Marketing is the act of utilizing online channels to spread a message about an organization's image, items, or administrations to its expected clients. The reason for web based promoting is to get individuals to visit your site and afterward convert those guests into paying clients. That is what is the issue here. It has similar arrangement of targets like Establish and construct brand acknowledgment, Determine Pricing and make offers, Run publicizing efforts, advancements, limits and specials and so on Web based promoting media incorporates Website/Blog, Social Media Marketing, Email Marketing, Search Engine Marketing, Content Marketing, Video Blogging, Online Classifieds.

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2.2.1 Website

Your site is the way in to a fruitful advanced advertising procedure since any remaining computerized showcasing components direct visitors to your site, which ought to successfully change over visitors. Components of web architecture that produce changes are utilizing best SEO practices and instruments, having an extraordinary client experience, and gaining by the abundance of investigation sites offer. A site without compelling SEO won't naturally show up in the best positions on a Search Engine Results Page (SERP), and in this manner will not produce numerous snaps from Google, Bing, and other web crawlers. These snaps are basic to your computerized showcasing endeavors since you need to drive however much traffic as could be expected to your site to create direct deals. Indeed, even the most lovely site will be generally inadequate without the appropriate utilization of SEO. Utilizing watchwords that visitors are probably going to look for and upgrading your webpage for web indexes will improve your SEO and push your site to the highest point of the natural postings. While Facebook and Twitter offer restricted examination to follow showcasing efforts and tweets, your site can gather far reaching data on who your visitors are, the means by which they discover your site, and what they see while on your site. This data is important when attempting to comprehend and pinpoint your visitors and can be utilized to showcase your hotel to a focused on, drew in populace. Sites can catch considerably more data about how visitors draw in with your site and brand than online media examination. Beside information on your visitors, site investigation have the ability to follow showcasing efforts so you'll rapidly have the option to decide how effective a mission is by utilizing this Analytics. A sitemap is an organized portrayal of all pages of a site. Both the site structure and the individual connections between the pages can be recorded. Two distinctive sitemap types can be recognized, HTML sitemaps and XML sitemaps.

3. Website improvement:

Website design enhancement represents Search Engine Optimization. Website streamlining. It implies making great spot of a site in web index result page based on watchwords and expressions. It goes under Digital showcasing classification. Website optimization is the interaction of online perceivability in no-paid web crawler results. It essentially relies upon Keywords. Web crawler like Google, Yahoo, Bing. TRS Tech is offering best advanced promoting administrations in Toronto, Canada and it is probably the best organization in Canada. It is the cycle of creation a website page simple to discover, simple to slither, and simple to order. It is tied in with aiding your clients discover your business from among thousand different organizations. Search engine optimization is a basic piece of any computerized promoting technique. In Digital advertising administrations SEO is the main piece of advanced showcasing.

There are two sorts of SEO (i.e) Off page and On page SEO:

3.1 Off page:

Off page is essentially we can advance our site through web. In Off page we have incorporate

☐ Social Media

☐ Bookmarking

☐ Forum Submission


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Blog Directory Submission

Article Submission

Question/Answer

Video Submission

Image Submission

Info illustrations

Document Sharing

3.2 On Page:

On page is essentially that we do inside our site. For example,

Meta Title

Meta Description

H1-H6

Content Optimize

Internal connecting

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Keywords Research

Google Analytics

Web ace device

Google Search Console/Google website admin:

Google search comfort is a product device, offered by Google as a liberated from cost administration for every single one. By utilizing this device to screen your site and streamline natural outcomes, slither issues, sitemaps, versatile ease of use and backlinks. It's the main edge apparatus wide used by partner dramatically broadening bunch of Marketing experts, Website Designers, App Developers, SEO trained professionals, and business visionaries. Google website admin apparatus is likewise called a Google search comfort. Google has changed the Google website admin instrument to Google search reassure. It is a free programming apparatus by utilizing these devices you can to deal with your site of the specialized part. For dealing with the specialized part first, you need to add your site and confirm possession on Google search comfort.

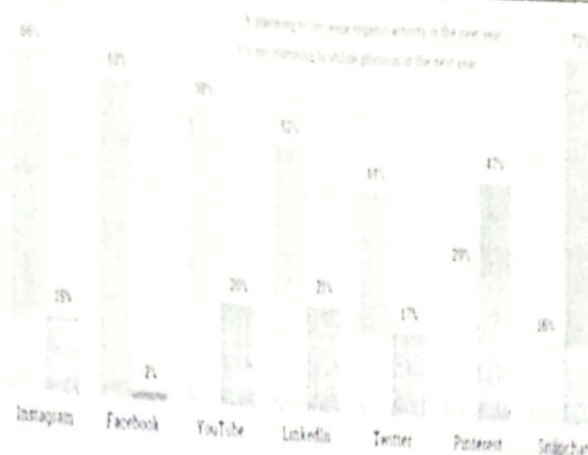
Slithering and Indexing:

Slithering is following and assembling URLs to plan for ordering. By giving them a page as a beginning stage, they will follow all the legitimate connections on those pages. As they go from connection to what exactly is slithering in advanced showcasing join, they achieve back information those site pages back to Google's workers. Ordering is the association of data that happens in the wake of creeping which permits pages to be seen on web indexes. Notwithstanding, your page should have the option to be slithered prior to ordering, ordering can happen. Subsequently, it is imperative to have all your site pages accessible for slithering. While looking at the most essential level, Google's calculations will dissect your inquiry terms in the file to discover proper pages for you. On the off chance that you are searching for 'PCs', almost certainly, you are additionally looking for pictures, recordings, a rundown of various brands, and so forth Google's ordering frameworks will note a wide range of parts of pages, for example, recordings, pictures, and when they were distributed to give possible guests to your site significant substance.

Web-based Media Marketing:

Online media showcasing (SMM) is a type of Internet advertising that uses interpersonal interaction sites as a promoting device. The objective of SMM is to create content that clients will impart to their interpersonal organization to help an organization increment brand openness and expand client reach. One of the vital parts of SMM is web-based media streamlining (SMO). Like site improvement (SEO), SMO is a methodology for drawing new and one of a kind guests to a site.

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Google Analytics:

Google Analytics is a vital computerized showcasing apparatus. It permits you to gauge the aftereffects of individual missions continuously, contrast the information with past periods, thus considerably more. Google Analytics permits you to follow numerous significant measurements, covering all angles. You can screen the adequacy of your internet promoting techniques, on location content, client experience, and gadget usefulness. Every one of these measurements show you what is functioning admirably, and all the more critically, what isn't. When you recognize any issues your site may have, you can make an answer. Google Analytics permits you the data expected to improve your site, and make it all that it very well may be. Google Analytics is executed with "page labels", for this situation, called the Google Analytics Tracking Code, which is a scrap of JavaScript code that the site proprietor adds to each page of the site. The following code runs in the customer program when the customer peruses the page (if JavaScript is empowered in the program) and gathers guest information and sends it to a Google information assortment worker as a component of a solicitation for a web guide.

AdWords:

Google AdWords is a commercial center where organizations pay to have their site positioned directly with the top natural indexed lists, in light of watchwords. The fundamental essence is, you select to advance your image dependent on catchphrases. A watchword is a word or expression the client looks for, who at that point sees your advertisement. Your advertisements will just appear for the catchphrases you pick. Google tallies the snaps on your advertisements and charges you for each snap. They likewise tally impressions, which is basically the number that reveals to you how regularly your promotion has just been indicated when the clients looked for that watchword. On the off chance that you partition clicks by impressions, you get the active visitor clicking percentage or CTR. This is the level of clients who land on your promoted page, since they tapped on your advertisement. Consider Google AdWords to be a sale house. You set a financial plan and an offer. The offer sets the amount you will pay per click. On the off chance that your most extreme offer is \$2, Google will just show your promotion to individuals, if other aren't offering more by and large. Google would simply not like to show individuals the advertisements by the most elevated bidder – they could in any case be repulsive promotions. They care about their clients such a lot of that they'd preferably show them a more applicable and better promotion by somebody who saves money. Advertisement Rank is a metric that Google uses to decide the request in which paid hunt promotions are shown on the SERP.

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promotions and online recordings will increment, as well. After a short time, advanced advertising is relied upon to beat ordinary promoting techniques. Individuals basically favor online substance. Kevin O'Kane, overseeing chief for Google Marketing Solutions of Google Asia Pacific, portrayed the Internet as rocket fuel with regards to business development. Furthermore, he's correct. "Each business should be on the web and computerized," O'Kane said, as indicated by Business World. "To continue to develop, SMBs [small and medium businesses] need to meet shoppers where they spend an expanding measure of their time, on the web. On the web, your 'neighborhood' market is pretty much as large as you need it to be."

5.CONCLUSION:

The investigation began with the mean to examine the various types identified with showcasing. In light of the conversation it has been discovered that if there should be an occurrence of the computerized promoting the main angle is to interface with the clients. The stepping stool of commitment has indicated the ways to deal with join with the clients. The investigation has additionally uncovered that to use the computerized showcasing in a successful manner, the organizations are needed to plan a powerful stage. It has indicated that in the current setting, it has gotten essential to incorporate all the frameworks with that of the advanced stage. The change of paper from the printed form to the online variant has been exemplified the latest things of the digitalization. The exploration and practice of computerized promoting is improving with the progression of innovation.

Affirmation

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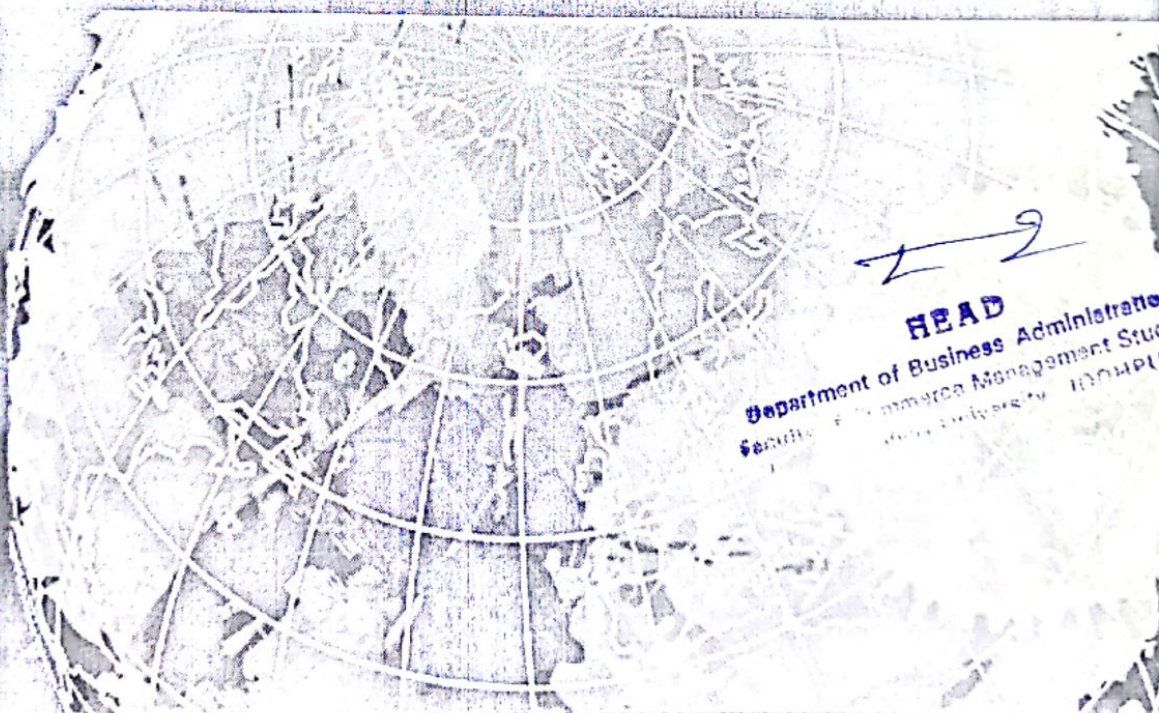


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IMPACT OF SOCIAL MEDIA ON MARKETING MANAGEMENT

Dr. Asha Rathi*
Dr. Ashok Kumar**

ABSTRACT

Today's Business landscape is characterized by Social Media Proliferation. The juncture for the businesses is to exist where customers exist. How, when and where the business has to engage with the purchasers have changed significantly and rapidly thanks to the broad adoption of the social web. Social media is taken into account in concert of the foremost recent and significant E-marketing tools within the current time. Social media provides accessibility to customers with the aim of knowing their interests and wishes still as affecting their purchasing decisions. The fact today is that the shoppers exist on many social networking sites which is where they prefer to communicate and share information. This kind of communication and interaction is principally happening from their computers and mobile devices. Before making any quite purchasing decisions, customers now address peers and nontraditional industry influencers for answers through very public social networking platforms more so than the other source for operation. So as to reach this hyper-connected environment, companies will must adapt their business strategy, apply new technology, expand their marketing and Public relations strategy efforts, also alter and adapt their internal culture. It's practically impossible to style a marketing strategy without considering social networks. Adapting some sort of marketing online through social media could be a key node for all businesses, especially in an industry where trends constantly change like fashion, customers taste and handicrafts. Businesses will need to locate, educate and have interaction with their current and potential customers where they like to speak which is through social media platforms like facebook, twitter, instagram etc.

Keywords: Social Media, Customer Orientation, Changed Style of Purchasing, Customer Satisfaction.

Introduction

Social media is taken into account united of the foremost recent and significant E-marketing tools within the current time. Social media provides accessibility to customers with the aim of knowing their interests and wishes furthermore as affecting their purchasing decisions. Therefore, social media are considered mutually of the trendy electronic marketing tools which are different from other means of traditional marketing, therefore marketing via social media now a days is that the broadest, fastest, cheapest and only marketing channel where the patron can obtain information and features of interesting goods easily with the chance of completing the purchasing & sale process without the buyer's must visit goods and items place. Social media is defined as the websites that connect sample users from different parts over the globe who share same interests, point of view and hobbies. Social media may be a phenomenon that has transformed the interaction and communication of people throughout the globe. In recent times, social media has impacted many aspects of human communication, thereby impacting business. Social media is styles of transmission (as internet sites for

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social networking and blogging) through which users create online communities to share information, ideas, personal messages and other content (as videos). Social media in its present form owes its origin to Multi User Domain, originally referred to as Multi-User Dungeon or Multi-User Dimension which was a real-time virtual world with role-playing games, interactive fiction and online chat. Multi User Domain (MUD) is primarily text based which needs users to type commands employing a language.

Social media usage in India increased in leaps and bounds, as number of internet users in India reached around 560 million users. India may be a key marketplace for social media giants active social media users in India grew to around 326 million and India is among the highest three countries in terms of the amount of individuals using Facebook, whereas Twitter is seeing an increased user base of over 55 million. The increased mobile web penetration is additionally seen as a key contributor to increased growth in active social media usage. Around 85 percent Facebook users in India access it from their mobile devices. It's estimated that there'll be over 700 million internet users in India by 2020, making India the second largest population of Internet users within the world. This level of engagement has led to a rise within the awareness level of brands on social media. This shows the intent of Indians to speak with brands over social network sites indicating that social media has the capacity to change the standard dynamics between brands and consumers who are time hungry and should find traditional styles of advertising obtrusive and unattractive. Social network sites have therefore become one among the multiple touch points for marketers to succeed in consumer to help within the purchase of product or service. According to the report Social Media Marketing India Trends Study, by Ernst and young, 75% of India's online population is digital consumers.

Trust in a company and brand is not any longer obsessed on company controlled, traditional, mass channels, but rather on communities of their marketing budget to digital and social media marketing so as to successfully reaches and market to those customers. In keeping with a study, around eighty percent of the brands surveyed considered Facebook to be the foremost important platform while almost-one-half of surveyed brands think that Twitter is that the second-most important platform, closely followed by YouTube. The statistics look very promising and it indicates that Social media marketing are the main focus of Companies within the coming years. However, not many studies in India throw light on how the Indian consumer is influenced by the content on social networks. Therefore a shot has been made by this research to handle this gap.

Objective of Study

The aims of this research paper is to spot the impact of using social media marketing on purchasing higher cognitive process for consumer through the subsequent objectives:

- To look at the extent, Social media that helps consumers in buying higher cognitive process
- To look at the extant of Social media channels that helps consumer in purchasing decisions.
- To check the gap between consumer expectation from Social media and its performance
- To review the gap between consumer expectation from Social media and its performance.
- To suggest strategies to bridge the gap between expectation and performance to enhance its effectiveness.
- To look at the appliance of a theoretical model through an oversized investigative empirical study involving field work to elucidate the social media channels facebook, twitter and YouTube that have a big impact on purchasing deciding.
- To spot the impact of using Social media marketing as a marketing tool during a business on purchasing decisions.

Review of Litreature

Ayda Darban, Wei Li, (2014) The aim of this study is to look at the impact of online social networks, the authors are attempting to search out which steps do online social networks influence consumers' purchasing decision when it involves food retailers; and why are these steps influenced by online social networks.

Bruno Schivinski, Dariusz Dąbrowski, (2013) In the past years specially in the last decade brand management has shown its capability in two different forms which is loss of name authenticity and having the expanded impact of consumers of wide range on brand communications. This text aims to check the results of social media communication, as they differ significantly in terms of company control.


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Monica Ramsunder, (2011) The research study which investigates impact of social media marketing on a consumer's purchase decision within the South African tire industry addresses traditional marketing strategies, the consumer's purchase decision journey and Social media marketing strategy. The research instrument employed in this study was a questionnaire which was designed specifically for the aim of this research study. The questionnaire was supported the literature review and specifically addressed that the most purpose of social media is connectivity; the flexibility to satisfy new people, create new contacts and develop networks and make new customers and business associates.

Higgins (2006), considers engagement because the second source of experience beyond the hedonic source of experience resulting from a motivational force to create or not make something happen. during this case, the motivational force is that the Social media marketing.

Sawhney et al. (2005) has mentioned in his research paper the differentiated performance of the internet for engaging the customer including their interaction and reach, the speed and adaptability and has recommended that companies may use these capabilities to have interaction with consumers in collaborative product innovation through a spread of Internet-based mechanisms. They discussed how these mechanisms can facilitate collaborative innovation at different stages of the new development process (back end vs. side stages) and for differing levels of customer involvement (high reach vs. high richness).

Rational of Study

Participants within the virtual democracy i.e the social network which is able to share experience and memories with their own community but in an online only form just to satisfy their social need. India is experiencing a boom within the telecommunication sector. Though statistics shows that Social media generally and Facebook specifically, is here to remain and frequented by many purchasers, not many Indian companies are investing their resources during this low-cost advertising medium. The explanations were delved into and it had been found that this can be thanks to lack of understanding of this powerful medium. Academic research was also scarce during this area within the Indian context.

Hence this study was conducted to get an insight into the factors of social media, the effect of social media on relationship marketing variables and on how the content of the Facebook page has got to be created so on engage the purchasers in social media and induce trust, commitment, bonding and perceived responsibility within the minds of the customer. Antecedents of the acquisition and loyalty intentions are investigated. The importance of this study can be understood by looking at the development pace of the information technology in today's world along with the communication, along with the impact on consumer's purchasing capacity through the features which are made available in terms or means of time or cost or speed of availability of information.

Hypothesis for Study

H₀₁: There is no significant impact of social media marketing on purchasing decision of customer.

H₀₂: There is no significant impact of social media marketing on stages of purchasing decisions.

Research Methodology

The study relies on descriptive research design. A questionnaire has been designed, to understand the purpose of view of respondent regarding the extent of social media that helps consumers in buying deciding. First a part of the questionnaire contains information regarding demographics and usage pattern of social media of the respondent. Second part has series of close-ended indirect questions which are supported impact of social media in making consumer buy a product and expectation from such media. The survey was conducted online through social networking sites and responses of 300 social networkers or internet users were collected. The instrument (questionnaire) was put over Google docs and therefore the link was sent to users to fill the instrument through various social networking sites like Facebook, Twitter, LinkedIn, etc. Therefore the sampling technique used was non-probability convenience sampling. We used multivariate analysis for testing of hypothesis.

Results and Analysis

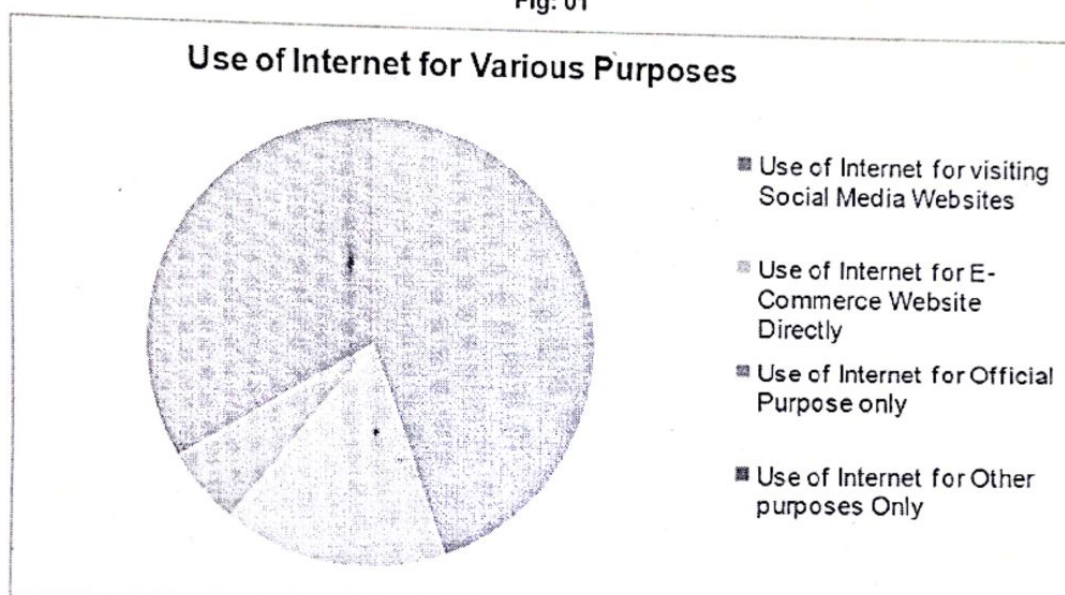
The below table no. 1 reflects the response of the users for use of internet for various purposes. The table indicates that around ninety six percent of the users of internet visits the social media websites. This indicates a strong impression of Social media on the mental health of the users of the internet. Around seventy two percent users uses internet only for other purposes which includes use of social networking websites largely. Only twelve percent users have been found using the internet only for their official purpose. The results indicates that nowadays sue of social media has increased at the vast level and thus will also impact the way of marketing from the ancient methods like TV promos or newspaper advertisement.

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Table 1: Uses of Internet for Various Purposes

Sr. No.	Question asked in Questionnaire	Yes		No		Total	
		N	%	N	%	N	%
1	Use of internet for visiting Social media Websites	288	96%	12	4%	300	100%
2	Use of Internet for E-Commerce Website Directly	105	35%	195	65%	300	100%
3	Use of Internet for Official Purpose only	36	12%	264	88%	300	100%
4	Use of Internet for Other purposes Only	216	72%	84	28%	300	100%

Source: Questionnaire

Fig: 01

Source: Questionnaire

The below Table no. 2 Indicates the responses of various Internet users in taking their purchase decisions using Internet and Social media websites. As we can see around ninety two percent of the users are keen to see advertisement on social networking websites to take their decisions of purchasing. Around eighty percent of the user uses social media advertisement as reference for purchasing anything. Almost on an average sixty seven percent users use social media for taking a decision in regard to purchase anything as evident from item number 3 to 6.

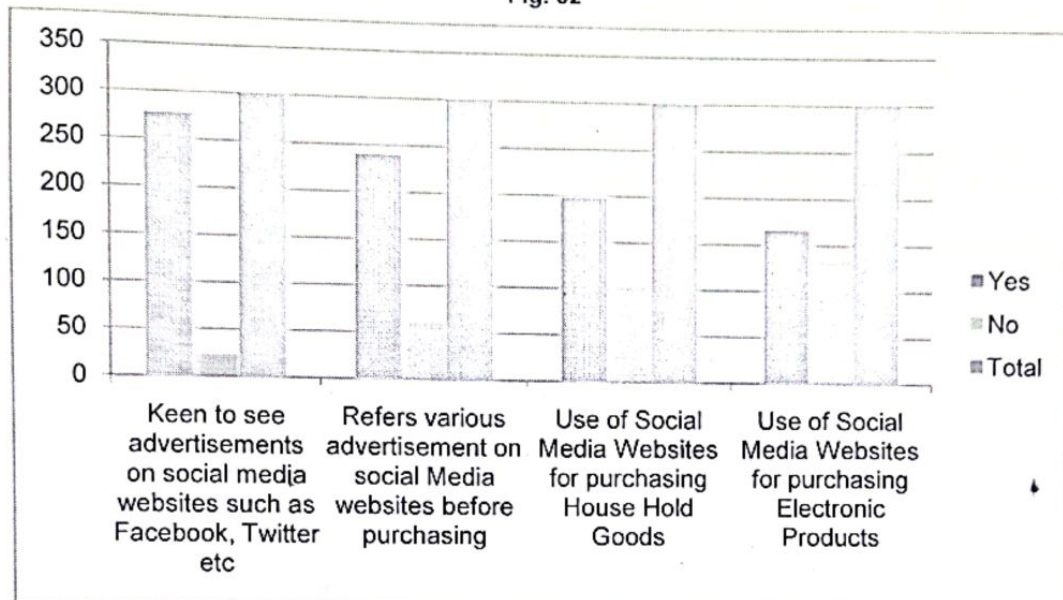
Table 2: Use of Social Media for Taking Purchase Decisions

Sr. No.	Question asked in Questionnaire	Yes		No		Total	
		N	%	N	%	N	%
1	Keen to see advertisements on social media websites such as Facebook, Twitter etc	277	92.33%	23	7.67%	300	100%
2	Refers various advertisement on social Media websites before purchasing	240	80%	60	20%	300	100%
3	Use of Social Media Websites for purchasing House Hold Goods	198	66%	102	34%	300	100%
4	Use of Social Media Websites for purchasing Electronic Products	166	55.33%	134	44.67%	300	100%
5	Use of Social Media Websites for purchasing Apparels	212	70.66%	88	29.33%	300	100%
6	Use of Social Media Websites for purchasing Other Items	228	76%	72	24%	300	100%

Source: Questionnaire

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Fig: 02



Source:- Questionnaire

Since the above findings clearly reflect that use of social media plays a vital role in today's marketing world for making an advertisement of the product of the companies and even the buyer or consumers is also willing to go for easy marketing products the information for which is available at one click such as on mobile phone. The above data has shown that how maximum users are will to avail social media as best source of product view and review for taking their decision. Marketing management has made it absolutely possible to fulfill the needs of the consumer through social media advertisement.

Conclusion and Recommendations

It's now more critical than ever that successful businesses use engagement marketing principles to plan for successfully engaging their prospects and customers before, during and after their purchase cycle, which the idea for this engagement is high-quality and relevant information. Marketer's job is to supply this information in such a fashion that you just are viewed in an exceedingly positive light, create a positive brand and merchandise reputation are selected as their brand of choice. With this growth and scale of social networking, we'd even be able to buy products and services through the social media. This medium is growing in no time and holds huge potential but remains in its nascent stage in India. Therefore, it's time for the businesses to create effective strategies and execute them to win larger share of business through this revolutionary medium and become the innovative firm of coming future. The study suggests the businesses to follow some strategies so as to induce the advantage of the study results:

- The increasing importance is going towards using the Social media for marketing the products because as these websites attract a large portion of the society.
- The importance of focusing on Social media due to its significant impact on purchasing decisions of customers.
- Conducting field researches to realize the impact of Social media in every single stage of purchasing decision stages and also observed that the basic impact of every single website in these stages.

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IMPACT OF SOCIAL MEDIA ON MARKETING MANAGEMENT

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Prof. (Dr.) S.S. Modi
Chief Editor



E-COMMERCE IN INDIA –PRESENT & FUTURE

Dr. Asha Rath*^{*}

ABSTRACT

With increasing importance of the emerging markets in the global economy, the new trend of business merges in the form of green marketing, e-marketing, e-commerce etc. The latest business concept is of online shopping. Therefore, many producers are involved in e-commerce. In present scenario many corporate have develop e-commerce business, the most like – Flipkart, Amazon, Club Factory, Snap Deal, Myntra, Jabong, Bangood, Uber eats etc.

The new Concept is of growing of business, it is very important to identity the Buyer & non-buyer and then it tries to convert non buyers into buyer through e-commerce or e-business. However, most recent research on consumer behavior and marketing strategy is that how to increase the demand of product.

In this topic researcher would like to express her views on e-commerce and the scenario of e-commerce in present & future. To faces challenge & get opportunities in global market, different strategies to be use.

Keywords: Marketing, e-business, e-commerce, challenges, opportunities etc.

INTRODUCTION

"Internet business is the utilization of electronic interchanges and computerized data preparing innovation in business exchanges to make, change, and rethink connections for esteem creation between or among associations, and among associations and individuals." (Chanana and Goele, 2012) In layman terms, online business is the expansion of customary business activities to electronic space. Viewed as the one of the most encouraging utilization of data innovation, it has empowered the organizations to enlarge their proficiency and to extend their activities all-inclusive, in this way, outperforming geological obstructions. As

supported by Numberger and Renhank (2005) in "The Future of B2C E-Commerce", the absence of exact and economical meaning of internet business has prompted an absence of accord on quantitative appraisals of web-based business. While there is an understanding of the significance of different parts of web-based business, they are conceptualized in a different way.

What is E- Commerce?

Electronic commerce or e-commerce refers to commercial activity that take place online. E-commerce includes business, such as retail shopping, banking, investment, services,

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rentals etc. Indeed, even private venture that give specific offices. Electronic trade likewise alludes to the purchasing and selling of items or administrations over electronic frameworks.

Advantages of E-Commerce

Quicker purchasing and selling technique, just as simple to discover items. Purchasing or selling 24X7. More reach to clients, there is no hypothetical geographic restrictions. Low operational expenses and better nature of administrations. No need of physical organization set-ups. Simple to begin and deal with a business. Clients can undoubtedly choose items from various suppliers without moving around genuinely.

Types of E-Commerce:

- Business-To-Business (B2B): Business-to-business web-based business is basically characterized as web-based business between organizations. This is the sort of online business that manages connections between and among organizations.
- Business to consumer (B2C): Business-to-shopper web-based business, or trade among organizations and buyers, includes clients gathering data; buying physical products.
- Business-To-Government (B2G): Business-to-government web-based business or B2G is commonly characterized as trade among organizations and the open part. It alludes to the utilization of the Internet for open acquirement, permitting systems, and other government-related activities.
- Customer To-Consumer (C2C): Consumer-to-buyer web-based business or C2C is basically trading between private people or shoppers. This sort of internet business is described by the development of electronic commercial centers and online sales,

especially in vertical enterprises where firms/organizations can offer what they need from among various suppliers. It maybe has the best potential for growing new markets.

Mobile Commerce (M-Commerce)

This sort of web business comes in at any rate three structures: Auctions energized at a passageway, for instance, eBay, which grants online constant contribution on things being sold in the Web. Dispersed structures, for instance, the Napster model (a show for sharing records between customers used by talk social occasions like IRC) and other report exchange and later money exchange models. Described advancements at passage regions, for instance, Excite Classifieds and e-Wanted (a between powerful, online business place.)

RESEARCH METHODOLOGY

The study based on secondary data which is collected from Research papers, journals, articles, books and various websites also. The secondary data take from published report of various authors, News, Paper, Journals, Websites etc.

The study was planned with the following objectives

- To describe e-commerce concept.
- To helps of consumer to aware form false e-business.
- To aware about misleading & Frauds from e-business.
- To guide for future research scholar.

LITERATURE REVIEW

Bansal (2012) gave his opinions on online business in India- Present and Future which clearly proves that E-Commerce has made a difference by introducing cash on delivery. It

has been observed majority of the Indians do not rely on credit cards and so cash on delivery has turned out to be a convenient option. Consequently, the companies have got a set of trust. It was also told that Cash on Delivery's social proclivity and will be a significant piece of installment systems for in any event the following four to five years.

Mitra (2013) conducted a study on E-Commerce in India. The study considers logistics to be an obstacle to E-Commerce's prospects.

The companies will have the responsibility of delivering the products to the right person at the right time and failure may have implications. The service of the post/courier services is not satisfactory. Vendor will have to come down and deal in an inefficient system for inventory management. This will slow down drastically. Most of them won't carry any digital data for their products.

No pleasant looking photos, no computerized information sheet, no instrument to check at day by day costs, accessibility to keep your site refreshed. Hernandez (2014) examinations that India's Market Goes Online and accentuates the way that E-trade, as an industry, has picked up noticeable quality in the previous 10 years. The online retail industry in India is driving the E-trade development as they money in on the expanding number of web clients.

Rajasekar and Agarwal (2016) reveals their study on impact of India's e-commerce on India's commerce. As a result of their research, it is evident that growth of e-commerce depends to a great extent on effective IT security systems for which necessary technological and legal provisions need to be put in place and strengthened constantly.

While numerous organizations, associations, and networks in India are starting to exploit the capability of internet business, basic difficulties stay to be defeated before web based business would turn into a benefit for average folks. Khosla (2017) explains why E-Commerce Boom in India: Why online shopping is staying put. The study conducted on the retail market in India says that the developing notoriety of online shopping is affecting offline retailers since online companies are offering better prices and have attractive promotional strategies. It is also easy to reach the consumers online.

The online channel gives consumers the opportunity to shop anytime anywhere with the help of the internet and this is motivating the retail chains to get into the online business. Kamath (2017) says GST to benefit e-commerce the most as he believes Goods and Services Tax (GST) will eliminate supply chain issues which are important from E-Commerce perspective. There will be less documentation in case of shipments and return of goods.

Proficiency in production network is the way to faster conveyances and GST is required to assume a job. Organizations will likewise have the option to execute increasingly effective production network systems, with warehousing dependent on methodology as opposed to charge prerequisites (like Octroi). More importantly goods can be priced and margins can be calculated properly.

OBJECTIVE OF THE STUDY

The chief objective of the study is to identify the challenges and opportunities of the e-commerce. Another objective is to find out the ways to overcome the problems faced in e-commerce. The Future potentiality of e-commerce in India & other developing countries.

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E-Commerce in India

Presently, India's rapidly business improvement made the nation one of the world's quickest developing economies. It is huge and developing and can fourfold GDP and launch India to the solidarity, of created economies over the next decade. Within excess of 200 million Internet clients, India was the third-biggest e-showcase positioned uniquely behind China and the United States and pronouncing itself as a market not to be overlooked on the worldwide stage.

Out of the a large number of Internet clients in India, originate from the 18-40 age sections of the individuals who utilize the Internet at home or at work what makes the 38 percent use of web, a rate that was higher than some other age bunch reviewed. Additionally, men dominated internet usage with 60 percent to women's 40 percent. About 5 hours average daily online usage in the country amongst internet users.

India shares the individualities of other worldwide internet users, with "Facebook" being the most popular social networking site with a 53 percent active reach. Other well-known networks include WhatsApp, Instagram, Google+, Twitter and LinkedIn. Social media and communication also proved popular with mobile phone users in the country with the number of monthly active users of WhatsApp reaching 80 million.

Web has been the greatest contributing element right now. With a development level of 30% in the year passed by, it is unarguably the segment with most elevated development rate in India. By needing of skilled Internet marketing workforce, occupations keep on being made. We have to perceive new chances and set up the stock side.

Challenges of E-Commerce

Since the boom of the Internet in the late 1990s, Web-based corporates have been establishing every day. What is more, new opportunities for growth emerge daily, expanding the reach and capabilities of the cyberspace. However, for all its benefits and advantages, e-marketing faces some problems that are unique to all industry.

The Major challenges faced by all companies in e-marketing field as below:

1. A Bad Market Reputation

- An amount spent on Internet showcasing in the course of recent years was squandered. Why? One explanation is that the financial exchange mutilated organization valuations and remunerated (or if nothing else neglected to punish) degenerate activities to drive traffic or secure clients — regardless of whether just incidentally.
- By and by e-advancing has a horrible reputation and silly measurements; for example, Click Through Rates (CTRs) still illustrate inefficacy and disappointment. A lot of proof shows that the Web is the most practical marking medium accessible, this will need to be rebuilt one success at a time.

2. **Marketing Integration:** most significant showcasing endeavors use different channels, on-and offline. Email, Web promoting, and viral Internet showcasing should serve concrete, quantifiable destinations as a feature of an incorporated campaign. But planning e-advertising with other advertising endeavors is an immature craftsmanship. A few organizations have effectively connected the Net to under-the-cap promotions or teasers for new product launch.

3. **E-CRM:** Envision perceiving the requirements of clients as they enter your site. After some time, through certain and express information, you find out about the inclinations of each and can serve clients dependent on their propensities, needs, and buy drivers. You assemble profound faithfulness, and you increment a lot of your clients' wallets. You've presumably heard that vision pitched many occasions. So have your customers. Desires that the Web will have the option to convey e-CRM are very high, however many Web destinations are scarcely usable, not to mention upgraded for every client.

Effectively overseeing client connections on the Web is more enthusiastically than many have portrayed it. The business has a great deal of work to do to meet its guarantees.

4. **Security and Privacy:** Things have calmed down fairly since moved in an opposite direction from its arrangements to consolidate its online information with disconnected Abacus information. Be that as it may, the industry's protection issues have not been adequately settled.

Most shoppers don't totally believe Web organizations and avoid offering data about themselves. Organizations that gather information mindfully are presented to misinformed guideline that spammers and tricksters invite. Sound arrangement, embraced industry wide, and is basic.

5. **Impersonal service:** Businesses working on the web frequently utilize electronic strategies for giving client assistance, for example, messaging and posting data on the site to respond to conceivable client questions. This might be seen by clients as just too indifferent. To address this issue,

dealers must create effective checkout strategies for selling merchandise by means of the Web.

They may also consider hiring call handling services, so that customers can talk to real people when they have inquiries or problems that need instant answer.

6. **Improving Brand Awareness:** This is particularly a big challenge for companies that primarily use the Internet to sell their products and services. This is because unlike traditional advertising like as television, radio, billboard, and print in which the campaign's message can be reinforced and repeatedly introduced to consumers at the marketers' will, online adverts can be shut off by users—they are more averse to it, too.

Web companies are therefore challenged to be more innovative in their advertising strategies.

7. Other Challenges

- Low percentage computer users. Low Internet connectivity. Low percentage of surfers entering into online transactions.
- Cyber-crime: Dealing with the IT Department. Intellectual Property. Lack of Trust. Low speed internet connections. Low marketing education. High cost of production.

Future of E-Commerce

Despite the numerous problems confronting marketing in developing countries, there are many more opportunities of internet business that helps the online business more efficient. E-Commerce gives businesses of any size that is open for market in mass and at economical prices as compare to other media like

as print advertising, Television etc. It permits truly personalized marketing.

Some of the advantages of e-commerce are

- **Growing Population:** The e-business is more effective in highly populated countries. Multinational companies establish their hold in any country they expect to have a ready market for their products and services because business does not operate in a vacuum but requires a large population of people with the willingness to do business and patronize businesses. Therefore, the high and growing population of developing countries is an attractive incentive, as they represent large potential markets.
- **Large Unexplored Markets:** By ethicalness of their huge populaces and underdevelopment, creating nations have enormous markets that are not yet served or are mostly served. Along these lines they are not as soaked as those of created nations. The economies of these countries hold incredible open doors for pioneers, speculators and advertisers to appreciate blasts in their business sectors.
- **Attractive Government Incentives:** Exchange approaches most creating nations are getting very positive for both neighborhood and remote financial specialists. These motivating forces incorporate personal assessment occasions, decreased or even free traditions and extract obligations, progression of movement and benefit repatriation laws for remote financial specialists. By and by the Indian government likewise advance internet business and get numerous advantages to online business.
- **Growing Affluence:** Quite a large number of the customers in emerging countries are becoming affluent. This will enable them to have reasonable discretionary income and purchasing power. This means that a growing number of the consumers in many emerging nations can now afford luxuries and other products they could not purchase in the time past.
- **Global Reach:** A site can arrive at anybody on the planet who has web get to. This permits finding new markets and contending all around for just a little speculation.
- **Traceable, Measurable Results:** Promoting by email or flag publicizing makes it simpler to build up how compelling your battle has been. You can get point by point data about clients' reactions to your advertising.
- **24-Hour business:** With a website the customers can find out about their company's products even if brick and mortar corporate is shut.
- **Personalization:** In the event that the client database is connected to the site, at that point at whatever point somebody visits the site, one can welcome them with focused offers. The more they purchase from you, the more you can refine your client profile and market successfully to them.
- **More Interesting Campaigns:** E-marketing lets you create interactive campaigns using music, graphics and videos. You could send your customers a game or a quiz – whatever you think will interest them.
- **Other Opportunities:** Internationally more than 33% of surfer's buy online. E business reduces Cost. Huge potential for growth (70% rural population). E Intermediaries. Affordable computers and internet connectivity. Desire of the customers.

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CONCLUSION

It is concluded that after many complicated challenges we can't ignore e-commerce. This paper has clearly shown that e-commerce impacts upon businesses in a number of important ways. When used effectively, e-business campaigns and strategies can possibly arrive at clients in an expedient and minimal effort way and can give advancement to a wide scope of items and administrations.

E-showcasing likewise offers organizations the chance to give colossal information about their purchaser base to a degree that has been hard to accomplish by means of customary promoting techniques. Despite globalization speed and the extent of information that can be gained from E-marketing will surely help the business to develop, when implemented properly.

However, despite these problems it is reasonable to conclude that E marketing is on the whole a positive development for businesses and that despite certain dangers. Its impact upon businesses has been largely positive.

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THE ROLE OF ARTIFICIAL INTELLIGENCE IN TODAY'S BUSINESS SCENARIO

Dr. Asha Rathi*
Ms. Trapti Asava**

ABSTRACT

Nowadays, artificial intelligence plays an important role in today's business organization transformation. the term artificial intelligence refers to computer systems able to perform normally requiring human intelligence. Powerful example:

- Speech Recognition
- Decision-Making.

While acceptance of Artificial intelligence is not a new concept in human society, it is a new event in society. Artificial intelligence came as an entity in 1956. But it took a long time of work to make significant progress towards developing an artificial intelligence system. Artificial intelligence can be useful in business in different ways. In business, Artificial Intelligence has a huge range of utilizations. In fact, most of us interact with artificial intelligence in some forms on a regular basis. From the normal to the breathtaking, Artificial Intelligence is already disrupting virtually every business procedure in every industry. As artificial intelligence technologies rapidly increase in number, they are becoming imperative for businesses that want to maintain a competitive move. The present paper shows that what is artificial intelligence & how it is useful for business. The paper also suggests that how can we use artificial intelligence to enhance our overall business activity.

Keywords: Artificial Intelligence, Speech Recognition, Technology, Decision Making, Enhance Business Activity.

Introduction

The Objective of the Study

The Following are the main objectives of the paper:

- Detailed Explanation of Artificial Intelligence; Machine Learning and Deep Learning.
- Artificial Intelligence, Machine Learning, and Deep Learning at Work Place.
- Artificial intelligence and Organizations' in Today's Scenario.
- The Future Scenario of Artificial Intelligence in the Working Place

Research Methodology

Data collection is significant for building the base for the research work. Data is the premise by which the analysis is done and the knowledge is created. Primary data was collected by Interview with a structured Questionnaire contain a set of relevant questions and the secondary data are collected from different Articles, Newspapers, etc.

Introduction

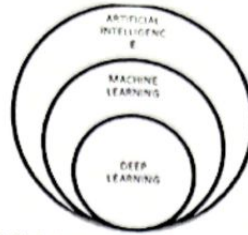
Artificial Intelligence, Machine Learning, and Deep Learning are interrelated terms that can be easily understood by the following diagram:

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Source: Tyler Danner; The difference between Artificial Intelligence, Machine Learning, and Deep Learning; Analytics

In the Historical way; Artificial Intelligence came first; AI is the Fundamental requirement by which; Machine Learning developed and Machine learning is the Fundamental need by which Deep Learning evolves. Detailed explanations of all three terms are as follows:

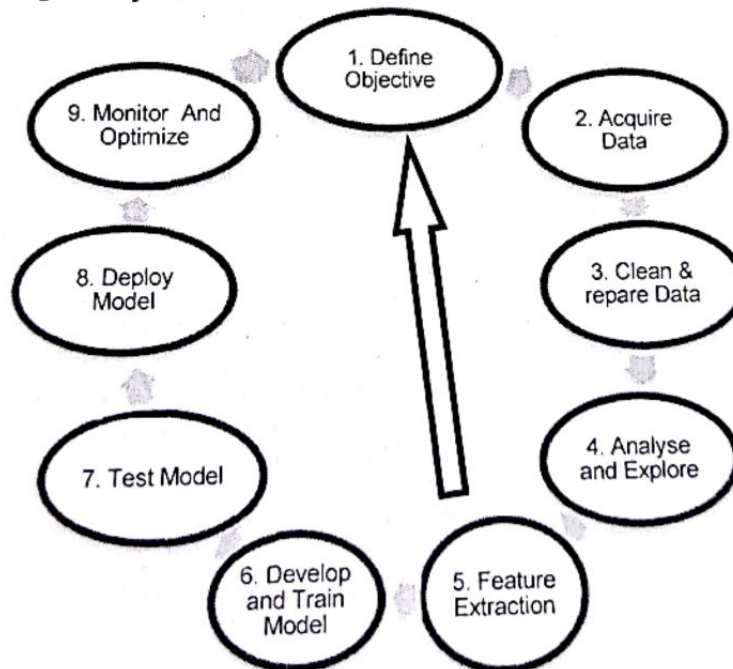
- **Artificial Intelligence**

Artificial Intelligence can be referred to as anything that developing Intelligent Machines through programming, for example useful machines on daily basis i.e smartphones, software relating to marketing. In broad terms, we can define AI as a programmed machine that responds as per well-defined rules and responses.

- **Machine Learning**

Machine learning is a subset of AI. It refers to the scientific terms in which machines that incorporated with the data and observed it and learns from it and improve with experience. Machine learning is primarily won't process huge amounts of data quickly. These sorts of AI are algorithms that appear to "learn" over time, recuperating at what they are doing the more often they are doing it. Feed a machine learning algorithm more data and its modeling will be improved. Machine learning is useful for putting a big amount of data – increasingly captured by connected devices and the internet of things – into a digestible context for human beings. For example, if a person manages a manufacturing plant, their machinery is likely connected to the network. Connected devices feed a continuing stream of information about production and more to a central location. Machine learning can rapidly analyze the data as it comes in, identifying methods and anomalies. If a machine within the plant is functioning at a reduced capacity, A Machine Learning algorithm can catch it and notify decision-makers about the reduced capacity that it is time to dispatch a preventive maintenance team. But Machine Learning is additionally a comparatively broad category of Deep Learning.

"Machine Learning Life-Cycle"



Source: Tyler Danner; The difference between Artificial Intelligence, Machine Leaning and Deep Learning; Analytics.

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- **Deep Learning**

Deep Learning can be defined as a broader term than Machine Learning. Deep Learning is the development of artificial neural networks, an interconnected web of artificial intelligence "nodes."

Deep learning is a more specific and advanced version of Machine Learning that depends on neural networks to engage in nonlinear reasoning. Deep learning is typical in order to perform more advanced functions, for example, fraudulent activity detection. It can do this by identifying and analyzing a wide range of factors at once. For example, several factors must be noted, analyzed, and responded to at once for self-driving cars to work. Deep learning algorithms are used to help self-driving cars contextualize information collected by their sensors, like the distance of various objects, the speed at which they are moving, and a prediction of where they will be in 10-15 seconds. All this information is calculated side by side to help a self-driving car make decisions like when to change ways.

Deep learning has a huge impact on business and is likely to be more commonly used in the near future. Older machine learning algorithms move ahead in order to progress in their capability once a certain amount of data has been collected, but deep learning models continue to enhance their performance as more data is received. This makes deep learning models far more detailed; and independent.

- **Artificial Intelligence, Machine Learning and Deep Learning at Work Place:** At working Place, all three i.e. Artificial Intelligence, Machine Learning, and Deep Learning enable the user to identify a solution that is the most suitable solution for the organizational goal. From the last few years; Almost each and every organization using these technologies in order to grow their business.
- **Artificial intelligence and Organizations' in Today's Scenario:** Artificial intelligence is generally viewed as a supporting tool for humans in the workplace. Although Artificial Intelligence currently has a tough time completing common-sense tasks in the real world; it is skilled at processing and analyzing the amount of data far more quickly than a human brain could analyze. Artificial intelligence software can return with blended courses of action and present them to the user. In this way, humans can use AI to assist the sport out possible results of every action and streamline the decision-making procedure.

Artificial Intelligence is kind of the second coming of software that tends to solve the problem on the spot. One of the respondents said that It's a form of software that makes decisions on its own, that's able to act even in situations not predicted by the programmers. Artificial intelligence has a wider thought of decision-making ability as opposed to traditional software."

Those above-mentioned characteristics make artificial intelligence highly valuable throughout many business organizations, whether it's simply helping visitors and staff make their way around a corporate campus efficiently or performing a task as complex as monitoring a wind turbine to predict when it will need repairs and maintenances.

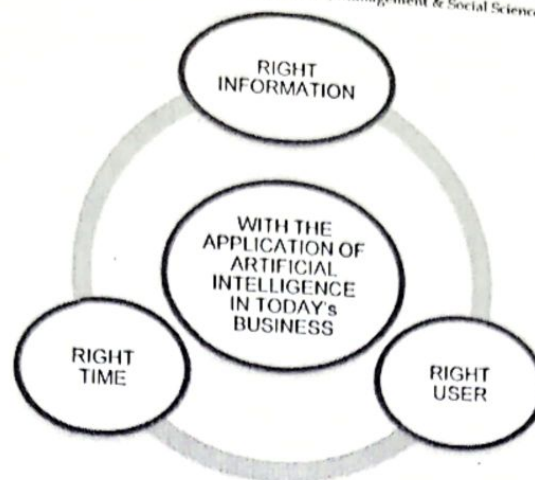
Machine learning is employed often in systems that capture an enormous amount of knowledge. As an example, smart energy management systems collect data from sensors attached to varied assets. The amount of knowledge is then analyzed by machine learning algorithms and delivered to human decision-makers to raise understand energy usage and maintenance demands.

Artificial Intelligence is an important tool when it comes to looking for computer network defenses. one of the respondents said we have fewer cybersecurity experts to look at these Issues Due to the large scale and increasing complexity; Artificial intelligence is playing an important role here for a cybersecurity purpose.

Artificial intelligence is also responsible for the application of AI into a normal CRM system, a huge transformation takes place as it leads to self-updating, an auto-correcting system that puts the customer on top of their relationship management. An example of artificial intelligence's versatility is within the financial sector of an organization. According to the founder and CEO of artificial intelligence concierge company Fly bits, Dr. Hossein Rahnama worked with Toronto Dominion Bank to integrate artificial intelligence into regular banking operations, such as mortgage loans, etc.

With the use of Artificial Intelligence; customers get notify about their dues within the time period so that they can fulfill the requirement and take advantage of their rights in terms of banks as well as Insurances.


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- **The Future of Artificial Intelligence in the Working Environment:** Now the question arises that how might AI be used in the future? It's hard to say how the AI technology will develop, but most of the experts see those "commonsense" tasks becoming even easier for computers for further processing. In the future robots will play a vital role in day-to-day life. One of the respondents said. If you are looking at a property for sale and you spend more than fifteen minutes there, it will send you a possible mortgage offer.

Artificial Intelligence makes the impossible possible. One of the respondents said due to AI, driverless cars are become reality due to fast access to GPUs and Training Data, both are key enablers. With the use of GPUs speed of processors has improved. Fast processes and lots of filtered data are key to the success of AI.

AI is starting to make what was once considered impossible possible, like driverless cars," one of the respondents said, "Driverless cars are become a reality because of access to Training Data and Fast Graphics Processing Units, which are both key enablers. To train driverless cars, a huge amount of accurate data is needed, and speed is the key to undertake the training. GPUs are only going to get faster, improving the applications of artificial intelligence software systems across the board. Many fresh data and Fast processes are the keys to the success of AI,

Other analysts, According to one respondent, see artificial intelligence speedup the activities. It also predicts that artificial intelligence could be used by a restaurant company's for example, to decide which musical instrument to be played based on the interests of the guests in attendance. Artificial intelligence could even alter the appearance of the wallpaper based on what the technology anticipates the appreciation of beauty preferences of the crowd might be.

If that may not far-out enough for you, he predicted that computer science will take digital technology out of the two-dimensional form to which individuals have grown customary. Instead, the first interface will become the physical environment surrounding an individual.

We have depended on a two-dimensional display:

- Play a Game
- Read an E-Book.

These will be 3D experiences one can actually feel. One of the respondents said, without AI we can't move and work with customers or anyone. We work as team spirit even distance is more than a hundred kilometers. And above, all types of office audiences reduce up to 75%.

What does artificial intelligence mean for the worker?

With these new AI use cases comes the seeming question of whether machines will force humans into obsolescence. Some experts passionately deny that AI will automate so many jobs that millions of people find themselves unemployed, where other experts see Artificial Intelligence as an immediate problem.

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Due to AI, workforce structure has changed but AI is not essentially replacing jobs. AI Algorithm is replacing the white-collar job. Such as business analysts, fund managers, etc. One of the respondents said that the shift toward artificial intelligence-based systems will likely cause the economy to add jobs that is employment which facilitates the transitional generates wealth. One of the respondents said, it helps to speedup transparency and it seems more practical while using AI in the workplace. For example, robots are replacing humans in the workplace and doing account-related work there.

One of the respondents said that the structure of the workforce is changing, but I don't think artificial intelligence is essentially replacing jobs. AI establishes knowledge supported economy to make better automation for a way better kind of life. It might be a touch bit theoretical, but I feel if you've got to stress about AI and robots replacing our jobs, it's probably algorithms replacing white-collar jobs. but it'll not be equitably distributed within the economy, especially at an initial stage. The changes are going to be subliminally felt and not overt.

For example, a tax accountant won't at some point receive a dismissal and meet the robot that's now getting to sit at her desk. Rather, subsequent time the tax accountant applies for employment, it'll be a touch harder to seek out one."

One said he anticipates that artificial intelligence in the workplace will separate long-standing workflows, creating many human jobs to integrate those workflows.

"In the past, there were opportunities to move from farming to manufacturing to services." One of the respondents said Now, that's not the case. Why? The industry has been completely robotized, and we can see that automation makes more sense economically." Self-driving trucks and artificial intelligence concierges like Siri and Cortana as examples, stating that as these technologies improve, widespread use could eliminate as many as millions of jobs in India alone.

Now the question arises that what is it that makes us productive? What does productivity mean? We must really believe this and choose what makes us productive and what's the worth of individuals in society. We need to possess this debate and have it quickly because technology won't await us."

Whether another one says, the future is coming quickly, and artificial intelligence will certainly be a part of it. As this technology develops, the world will see new and innovative startups; a large number of business applications and consumer uses as well as the replacement of certain jobs and the creation of entirely new ones. Along with the internet of things, artificial intelligence has the ability to dramatically remake the economy, but its exact impact remains to be seen.

Conclusion

After all the above discussion that the importance of Artificial Intelligence; Machine Learning and Deep Learning is increasing constantly in human life. Business Organisations and Customers are taking advantage of these technologies. In the current scenario, Artificial Intelligence is an essential part of the Business Organizations due to High Competition and in order to detect fraudulent activity as well as to detect hacking of data, etc.

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April-June, 2021

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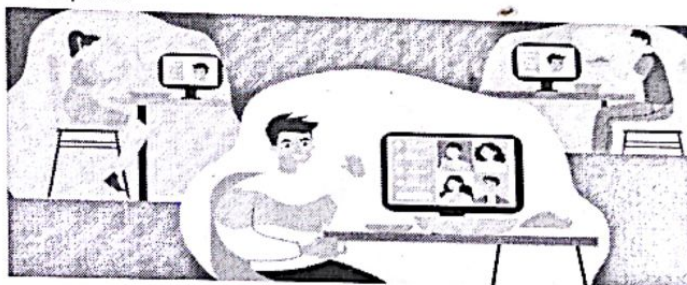
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COVID-19; SOCIAL DISTANCING & TRANPOSE IN WORKING APPROACH: AN OVERVIEW

Dr. Asha Rath^{*}
Ms. Trapti Asava^{**}

ABSTRACT

Since December 2019; as we know that the whole world is suffering from COVID-19 till now. Due to COVID-19 effect, the whole world scenario has been changed. Whether it's related to Economic Crisis, Health Crisis; Educational Crisis to fight against COVID -19. Social Distancing is required and as an initial step, the Central Government announces to practice work from home rather than going to offices, schools, colleges. Only Doctors, Police, and bankers have allowed to do their work from their workplace. In this article, we are going to highlight the impact of work from home in overall aspects both positive and negative aspects.



Source: <https://living.aahs.org/wp-content/uploads/blog-Social-Distancing-Family-Dinner-For-AAMC.jpg> has retrieved on 3 April, 2021

Keywords: COVID -19, Isolation Ward, Home Quarantine, Social Distancing, Educational Crisis.

Introduction

Coronaviruses are important human and animal pathogens. At the end of the year 2019, A novel virus was detected as the cause of a cluster of pneumonia cases in Wuhan known as coronavirus, Wuhan is a city in China. It spread rapidly, resulting in an epidemic throughout China, followed by an enhancing number of cases in other countries throughout the world. There are three terms that are using for the spreads of a disease, which are as follows:

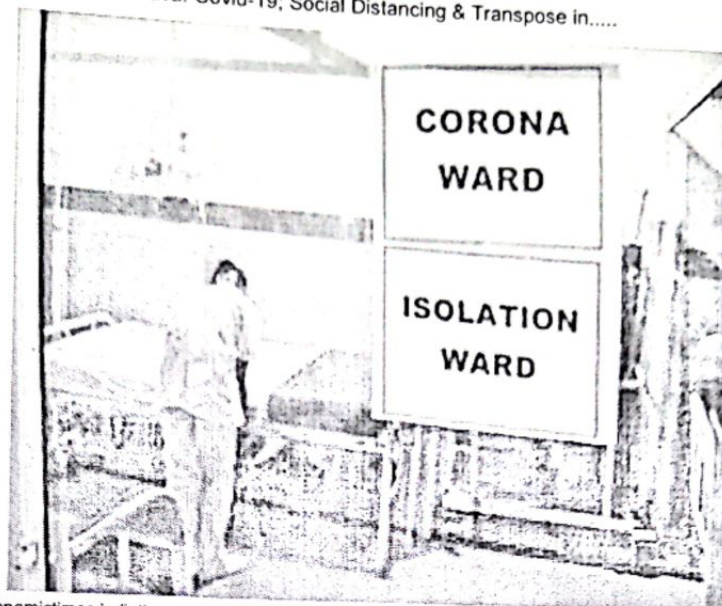
In the case of suspected or confirmed coronavirus patients, people have been isolated or have been asked to self-quarantine. It is highly needed for all to strictly follow the same.

"Isolation Ward"

According to this group, Isolation Wards in Hospitals are for patients showing serious symptoms could be considered as long as Doctors and Nurses are able to provide proper care, and adequate distancing measures can be enforced.

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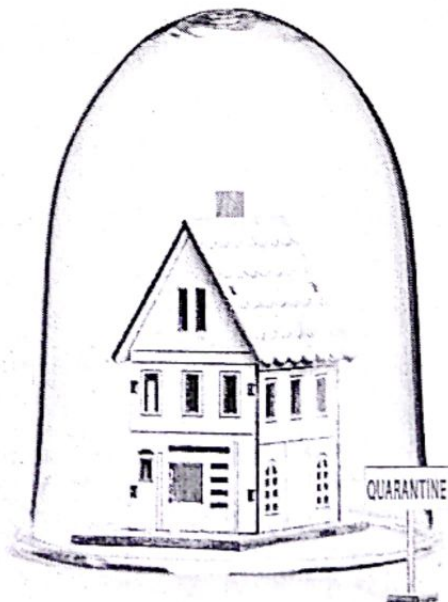
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(Source: <https://economictimes.indiatimes.com/news/politics-and-nation/people-want-to-forget-march-1-2020-but-it-is-seared-into-my-memory-delhis-1st-covid-19-patient/articleshow/81292999.cms> retrieved on 3 April, 2021)

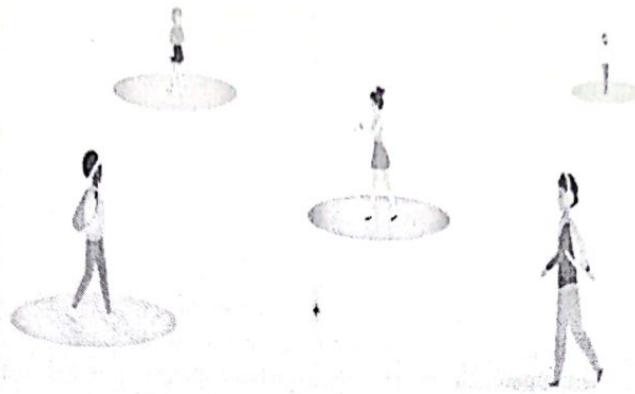
"Home Quarantine"

According to this group, home quarantine for patients showing few symptoms could be considered as long as family members are able to provide proper take care, and adequate distancing measures can be enforced.



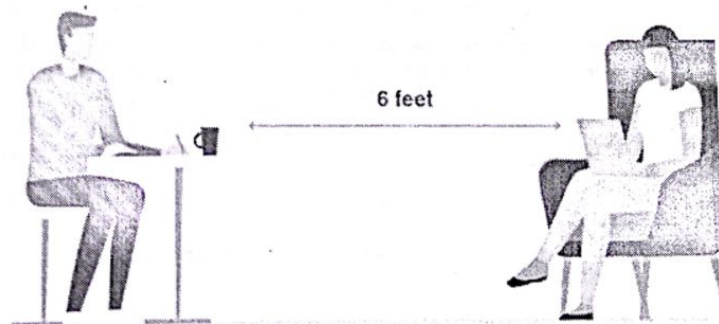
(Source: <https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/home-quarantine-of-mild-cases-on-the-cards/articleshow/75148083.cms?from=mdr> retrieved on 3 April, 2021)

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'Social Distancing'

(Source: <https://healthtalk.unchealthcare.org/what-is-social-distancing-and-why-is-it-important/> retrieved on 3 April, 2021)

COVID-19 spreads mostly among people who are in contact (within about 6 feet) for a prolonged period. It may be possible that a person can get covid-19 positive test by touching a surface or object that has the virus on the surface and then touching their own mouth, eyes, or nose.



(Source: <https://www.houstonmethodist.org/blog/articles/2020/mar/social-distancing-why-you-should-take-it-seriously-during-the-covid-19-outbreak/> retrieved on 3 April, 2021)

Social distancing leads to limits contact with infected people and contaminated surfaces. It is required to stay at a distance from others when possible even if you have no symptoms. Social distancing is especially required for people who are at higher risk of getting very sick due to low immunity system, heart disease, diabetes, etc.

Research Objective

This research article has the following research objectives to achieve:

- Highlights the impact of COVID-19 on working patterns.
- Highlights the Positive and Negative impact of work from home.
- Highlights the difference between work from the office and work from home.


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Covid-19 & Changing Working Practices

HR stands for human resources. Human resources represent the "People at work". It is the field of human behaviour in which managers manage human resources.

Appley says,

"Management is personnel administration." He further writes,

A manager does not deal with money, materials, and men. He deals with materials and money through men. As we are well known by the phrase, "Precaution is Better Than Cure". In a country of a billion-plus, social distancing is either a curse or a necessity. This Pandemic seems like a curse for the casteless and shelterless pre corona period, during, and post Corona period, the necessity for those who cannot afford it during the pandemic.

By social distancing, we can fight against covid-19. In the best possible way. As it has happened during the financial year ending that in March 2020. Which is an important month for the economy of the country as well as for each and every field whether it's related to MNC's, Insurance, Banks, Schools, Colleges, Indian Institution for national level examinations.

Positive Aspect of Work from Home

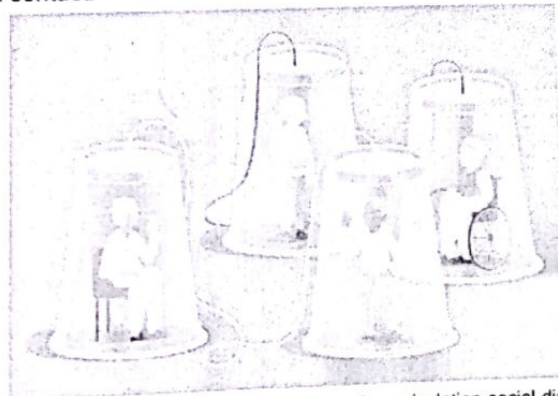
There are the following positive effects of using work from home:

- In order to support the government to fight against COVID-19.
- Social distancing is possible by only work from home.
- In such a financial year ending duration, people are relaxed due to having time for own self and with their family which is quite impossible for those who are in the private sector like banking/insurance/schools.
- The more use of work from home, people who are not aware of different applications are now trying to learn the different applications use.
- Work from home save time (travel time), which can be used for learning and exploring own talent by different ways as so many new youtube online classes available for exams, cooking, drawing, etc.

Negative Aspect of Work from Home

There are the following negative effects of using work from home:

- As we all know, all work is not possible to carry out from work at home.
- Due to the quarantine period, continued having the same environment of work cause the working ability decline due to become lazy at home as we are with our family.
- Constant work from homecoming mental illness as all is isolated
 - Frustration
 - Stress
 - Anxiety
 - Attempts to avoid coronavirus can increase the risk of physical and emotional harm from limited social contact.



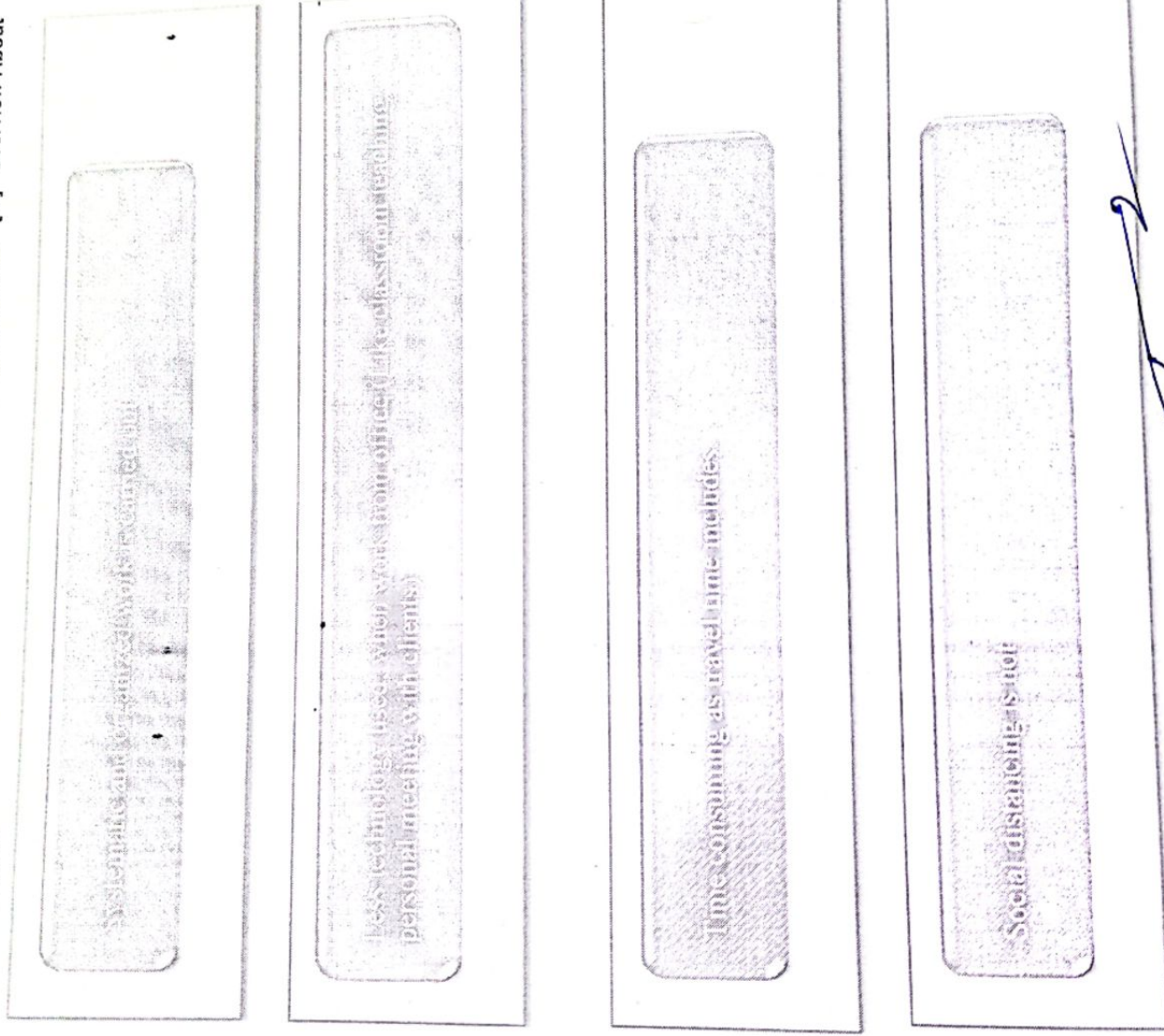
(Source: <https://www.nytimes.com/2020/03/23/well/family/coronavirus-loneliness-isolation-social-distancing-elderly.html> has retrieved on 3 April, 2021)

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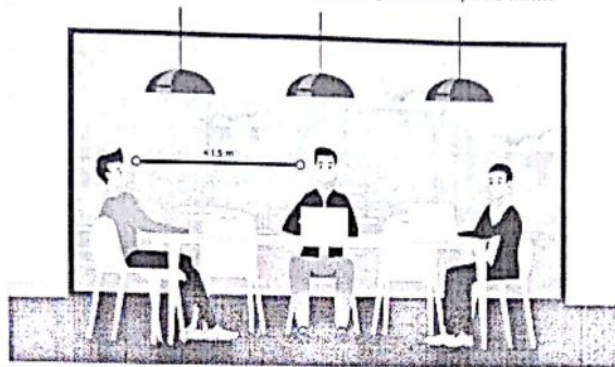
We, humans, are wired for connection that can mark the damaging biological effects of stress "conversations" i.e. Mobiles/Social Media Applications during which human needs and feelings are less do to each other.

We, after all, evolved as a species that blooms on human connections and each other's cooperation. Put all of these on hold and there's an integral price to pay. And it's not just the elderly people who are likely to pay it, though many older people were already missing meaningful human contact long before the coronavirus hit. The negative effects of loneliness on health are not restricted to any age or ethnic group. Any one of us can suffer the consequences of it like Anxiety, frustration, etc.

"Overview about Work from Office" Vs. "Overview about Work from Home" [1] "Overview About Work from Office"

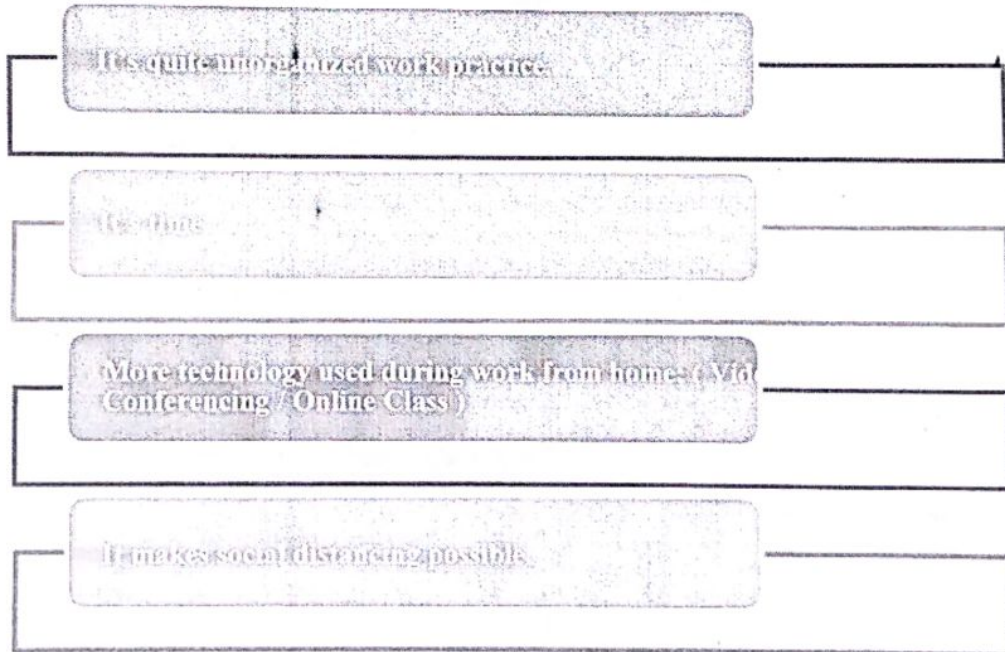


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(Source : <https://www.durian.in/blog/help-learn-adapt-social-distancing-office/> has retrieved on 3 April, 2021)

[II] " Overview About Work from Home"



(Source: <https://www.medaviebc.ca/en/living-well-hub/posts/staying-connected-while-social-distancing> has retrieved on 3 April, 2021)

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Conclusions

After all the above discussion, we can say the COVID-19 period, taught us a huge lesson and the importance of technology to stay connected with work and people even from stay at home. It makes people aware of family, technology advancement and opens doors to thinking about more innovation to work from home in a smooth way and explore the new scope for technology advancement. Even after having so many negative points like Anxiety, Stress of work from home practice, the COVID -19 period taught us the huge importance of work from home as it helps to cut the cost, save time and prepare us to get ready to face such kind of situation in the future with courage. An enemy for the entire world – Corona Virus – is challenging human existence. COVID-19 is a lively crisis and illiberal attitudes anywhere will not work. We will require co- operation and a Collective approach of Responsibility from every social groups to fight against such Corona Crisis.



(Source: <https://www.hopkinsmedicine.org/health/conditions-and-diseases/coronavirus/coronavirus-in-babies-and-children> has retrieved on 3 April, 2021)

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We congratulate you for the successful publication.




Prof. (Dr.) S.S. Modi
Chief Editor

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SOCIAL IMPACT OF WOMEN ENTREPRENEURSHIP IN INDIA

Dr. Ashish Mathur*
Raveen Purohit**

ABSTRACT

Entrepreneurship is a route to self-fulfillment as well as a real motivator of economic development and competitiveness. Women entrepreneurs may be understood as the females who organize and operate a business enterprise. Women are awaited to improve, emulate or embrace an economic activity, which is to be called as women entrepreneurs. Although, times have been changed and many females are actively taking participation in entrepreneurship in India, but still as compared to western nations a lot is still pending and many gaps are yet to be filled, plus more or less even today a huge cultural or social revolutionary change is required on a mass level throughout the country so that females can boost themselves up, feel enlightened and motivated which will enable them to actively participate in Entrepreneurial Professions, which would ultimately not only help the economy of whole country, but will open all doors for next upcoming generation. The current paper is an attempt to understand women entrepreneurship and its social impact on society. It also attempts to enlist skills required for successful women entrepreneurs as well as the challenges faced by women entrepreneurs in India.

Keywords: *Entrepreneurship, female entrepreneurship, social impact*

"Empowerment of a woman is crucial as the ideas of women and her value systems lead to the development of a virtuous family, respectable society and finally a good nation."

– Dr. APJ Abdul Kalam.

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INTRODUCTION

The word "women entrepreneur" means that part of the female society which initiates economic activities i.e. manufacturing, trading, dealing in job works, and various other different types of businesses. Women entrepreneurs may be understood as the females who organizes and operates a business enterprise. Women are awaited to improve, emulate or embrace an economic activity, which is to be called as women entrepreneurs.

In labor market scenario which is somehow unable to cope up with unlimited demand, entrepreneurship and freelancing are alluring in different modes. Entrepreneurship is a route to self-fulfillment as well as a real motivator of economic development and competitiveness. However, in a developing country like India, women, appears to be unrepresented in this field.

WHAT EXACTLY THIS TERM IS, IN INDIA?

According to the Government of India, woman entrepreneur are the ones who assumes dominant financial control (minimum financial interest of 51 per cent of the capital) in an enterprise (Government of India, 2012). Female Entrepreneurship or Women Entrepreneurship, technically in its extended version, refers simply to self-employed organizations which are created, organized, and managed by women and her family members, who have not only taken the risk to incubate & develop the organization but also at some times faced several criticism and social pressures. These factors several times lead to de-motivate the women entrepreneur. Despite the fact that females have wonderfully played a vital role in India's development and economic upliftment of Indian community, their entrepreneurial capability has been always underutilized due to Indian women's inferior social image and gender biasness.

FIVE SKILLS FOR FEMALES WHICH ARE MOST IMPORTANT FOR PRACTICING ENTREPRENEURSHIP

Female Entrepreneurs learn to manage uncertainty by focusing on developing these five skills viz.

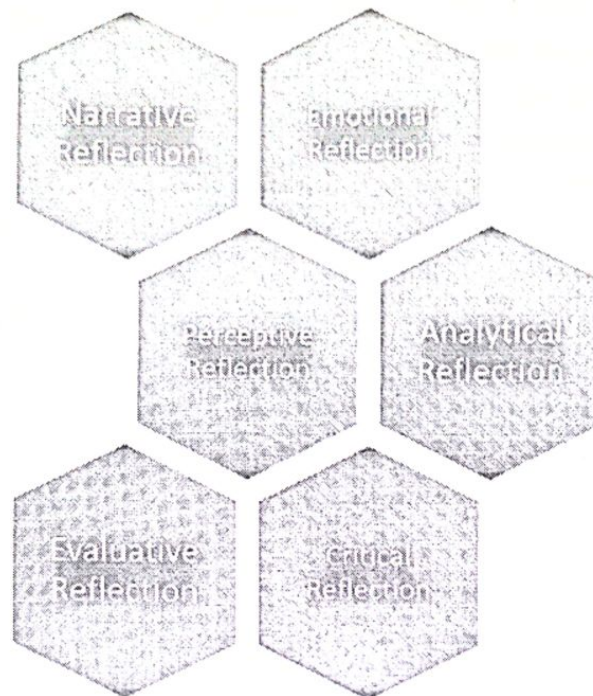
1. **Skill of Play:** The skill of play frees the mind. In addition, this opens our minds to a plethora of future possibilities and ideas, which enables us to be more creative and entrepreneurial. Theories on child development have been putting emphasis on playing. So we should also do enough of it. We feel more energized and

engaged when we are playful Entrepreneurship is also a kind of a fun Entrepreneurs will also benefit from creative exercises and that will encourage them to interact with others. This exercise will also help to solve problems, generate ideas, and learn from hit and trial. Here in the entrepreneurial context various entrepreneurial games such as instructional games, reality games, and simulations can be played. All these games will help to make the entrepreneur creative and challenging in the real business world.

2. **Skill of Experimentation:** The skill to experiment is best defined as an act performed in order to discover something new. Attempting something new and gaining knowledge from the experience. For entrepreneurs, experimenting is defined as taking relevant steps in order to learn and grow. This is somewhat getting out of the comfort zone and collecting information about the real world affairs. It also helps to test new concepts. It is always better than setting on the desk and researching on the net for their latest research. This process involves asking questions and taking nothing for granted. For example if a women entrepreneur has formulated a product and she's not sure about what should be its price. Then she should have to spend weeks researching about the price of the product which she has brought in the market through her competitors' offering price for the similar product. Then she might be able to calculate the price of her product in the market. Another way is to bring the product to your friends and contacts and to the local businesses and sell your product at different price points. Based on the research you have made. Thus by bringing the product directly to the customers you can acquire feedback directly on the price but also the quantity of consumption of the product. This is what is known as experimentation – that is learning by doing the actual work and thereby getting the real picture.
3. **Skill of Empathy:** Empathy is the ability to recognize and comprehend the emotions, situations, intentions, ideas, and requirements of another. Whenever one is in a comparable position to someone else, empathy is the capacity to understand and connect to their feelings. Like a nutritionist who herself struggled to lose weight and knows how a patient feels when he or she goes through the same stages. Also a former smoker knows how a regular smoker is trying to quit

the habit of smoking. Empathy is important for female entrepreneur because it helps her to feel what an entrepreneur feels like. To be a successful entrepreneur, this aspect enables female entrepreneurs to put them in the same shoes of an entrepreneur, and helps to understand and feel what they should do in the same situation. Further most empathy helps women entrepreneurs to connect with the stakeholders in a more meaningful way which lead towards creation of new products and services at a given period of time.

4. **Skill of Creativity:** The capacity to be creative necessitates an openness to the outside world in order to release our creative potential and to develop and discover possibilities to address our issues. Those studying entrepreneurship are more receptive to innovation than students studying other business disciplines. Entrepreneurs who utilize their creative capacity may create chances rather than just finding and seeking for possibilities. However, the extent to which you can generate opportunities is determined by how much money you want to make, how inquisitive you are about new ideas, and how much work you are willing to put into your ideas. You must develop and execute ideas on your own. The amount of resources you have and your capacity to cooperate rather than compete, as well as your efforts to establish connections and your understanding of how much you can afford to lose, all influences the creation of possibilities. It is possible to dispel the components and circumstances that impair creativity, such as fear and perceived barriers, by using these principles. This allows one to act even under adverse situations of uncertainty and doubt, thus contributing to the creation of something of worth.
5. **Skill of Reflection:** The ability to reflect aids in making sense of all other activities needed for play, empathy, creativity, and exploration, among other things. It aids in maximizing our learning from the four other abilities that we are doing. In addition to being an action, taking some time to reflect is also a talent, and it may be the most essential of all the other abilities. Reflection assists us in understanding and analysing our own emotions. As well, it offers us with fresh views and the ability to assess results and reach a decision. However, despite the many advantages of reflection and the large quantity of evidence that supports it, we do not seem to engage in it on a regular basis. One never learns from their activities unless they engage in concentrated reflection. There are six distinct types of reflection to consider.



The five skills that we have discussed above are for those female entrepreneurs who are ready to take actions. These skills cannot be developed without learning through doing. In this article we have not beached to females about how to create a successful businesswomenbut, to help them about how to be more entrepreneurial and live an impactful life.

SUCCESSFUL WOMEN ENTREPRENEURS IN INDIA

Women with preset business aspirations exist on a different level. Few claim that they were inspired by a small number of male role models, such as Jeff Bezos and Elon Musk, or because they have been exposed towards the "startup world" by their male colleagues who were already successful businessmen in their own right. At the organizational level, the state has put in place a number of initiatives to increase the entrepreneurial inclinations of girls and women.

- Devita Saraf of *Vu Technologies* has emerged as a sensational role model for females on India who wants to pursue their career in the field of business. During the pandemic *Covid19* she successfully provided cheaper rated good quality televisions in remote places of India, her motto as she told to few reporters was to keep entertaining whole population during lockdown as public was totally locked in their home and were having tensions related to health and professions, she took use of smart televisions by providing OTT applications like Netflix, Amazon Prime, etc. and by providing their content in her televisions branded as Vu 4k televisions.
- Kiran Mazumdar Shaw, The founder of *Biocon India* is one of the country's richest and most dynamic self made multi billionaire. She founded her biopharmaceutical firm in 1970's, driven by experience and determination her leadership inspired and motivated the whole organization to achieve the organizational objectives and add the value for stakeholders. She was voted as one of the most influential personalities of India in 2019.
- Vandana Luthra, the founder of Vandana Luthra Curls and Curves i.e. *VLCC* a company that is one of the most leading organizations who deals with beauty products and several different types of wellness and body care. The company has settled up manufacturing units of personal and beauty care products in Haridwar, India and in Singapore. These products are being sold by over 100,000 outlets and salons all over India and more than 10,000 outlets and salons across the Middle East and African nations. Her motto is also to provide training courses of beauty and wellness in her company's owned institute of beauty and wellness. Besides all of this, she's also vice president of a NGO named Khushi which gives scholarship to physically challenged students.
- Aditi Gupta, The founder of *Menstupedia*, is often termed is one of the most Inspirational female personalities throughout the country in today's modern age her bold step to take decision about teaching and learning of menstruation was not so easy, initially she and her idea was criticized but after few months she was on the top for creating something unique and influential, her idea provided guidance to menstruation, puberty, and personal female hygiene. Last year, she was in Forbes India U-30 list.

- Suchi Mukherjee, the founder of an online shopping website called as *Limeroad* is also a successful women entrepreneur on India. This online shopping portal was introduced in 2012, The most interesting fact is that during its beginning it only used to sell products relating to female wellness and goodness, apparels, etc. keeping in mind all about the female needs, so because of this soon she was also emerged as a role model amongst all the teenage female of the country and because of that she still has a lot of female fan following throughout the nation. Soon she became the face of E-commerce in India.
- Shahnaz Husain, the founder of Shahnaz Herbals, produces some of the most unique and sought-after cosmetic products on the market. No one in the area could have guessed that a girl who married when she was a teenager and gave birth to a baby girl when she was 16 would one day soar to such great heights and be one of the most well-known female characters on the face of the globe. It is often stated that, if there's a will, there will always be a way, and she had made the decision to overcome all of the hurdles that stood in her way in the middle of her journey. Shahnaz Husain fought despite all obstacles, and at last have become a known brand. Shahnaz is referred to as the "Queen of Herbal Beauty Care" and was honored with the Padma Shri award by the Government of India in 2006. Shahnaz Husain is widely regarded as one of India's most prominent businesswomen, with her company operating in 138 countries and a network of over 600 franchisees and related clinics across the globe. She is considered to be one of the country's most successful businesswomen.
- Upasana Taku is the Founder of *Mobikwik* who bought this platform, bringing in the cashless uprising. Heridea was about an easy substitution for the wallet which makes cashless payment easier through smartphones. Nowadays, everyone find it quick, safe, and secure making payments from their smartphones. Yet, earlier this idea was equitably new for the people to welcome. Upasana saw it as an opportunity, and she was patient enough to see her idea blossom into a thriving business operation. It has now made its way into every individual's mobile phone in the form of an e-wallet.

CHALLENGES FOR FEMALE ENTREPRENEURS IN INDIA

Although, times have been changed and many females are actively taking participation in entrepreneurship in India, but still as compared to western nations a lot is still pending and many gaps are yet to be filled, plus more or less even today a huge cultural or social revolutionary change is required on a mass level throughout the country so that females can boost themselves up, feel enlightened and motivated which will enable them to actively participate in Entrepreneurial Professions, which would ultimately not only help the economy of whole country, but will open all doors for next upcoming generation.

Following are various different types of challenges regarding the female entrepreneurship in India:

1. **Gender Discrimination:** Gone are the times when females were considered as inferior and males were considered more superior. Some female entrepreneurs claims that during their early tenure they were let down by many on the basis of gender inequality, but as discussed earlier in this article, some females entrepreneurs overcame all odds and flourished as a role model for other aspiring female candidates.
2. **Unavailability of Finance:** Few female candidates says they have the idea and also the zeal to convert it into an amazing venture but they are short on finance, no matter the government of India have brought some schemes like MUDRA, etc to overcome this problem but still there's a huge path to cover.
3. **Household Support:** In some less developed part of the country females are entangled with responsibilities such as child care, and day to day aspects related to household and socio-relative circle we can say which deprives them of their goals, and the idea remains in their mind forever and never comes on the surface which in future sometimes also lead to family quarrels, so by this we can understand that family support is the most crucial thing which is needed for female entrepreneurship.
4. **Risk Factor:** This is the most universal challenge regarding entrepreneurship all over the globe that each and every entrepreneur has to face in the very beginning and have to find pathways to overcome this challenge, Now of we talk about

females, the risk factor can be understood as double the rate as compared to male entrepreneurs as females have lived a protective life in India. Lack of confidence, hesitation, these all are part of this point.

5. **Lack of Exposure:** In some cases of female entrepreneurship that we have discussed above in this article, few of the female entrepreneurs were already having entrepreneurship in their blood, while a beginner has to undergo through some entrepreneurial courses and entrepreneurial training, it becomes a bit challenging for them, and without any proper training or guidance, things can take an undesirable turn during the mid-way of venture.

SOCIAL IMPACT OF FEMALE ENTREPRENEURSHIP

1. **Territorial Evolution:** Female entrepreneurs in India have amazingly succeeded to remove hurdles in the process of regional imbalances and other several types of differences which varies from place to place in a big and populated country like India, Females have used government schemes and various other subsidiaries provided by both state and central government to install industrial plants and have provided employment on mass level to local peoples.
2. **Social Upliftment:** Female entrepreneurship in India have played a great role in social upliftment of the country the new and innovative ideas, products, and services have changed the face of economy and has also acted as a magical element to play the role of advancement and upliftment of a society.
3. **Reduction of scarcity:** In some rural areas of India, where modernisation was still pending, Female entrepreneurs brought new and delightful products, services, and techniques where scarcity was faced by the localities and they needed to go to different regions of the country to purchase the products of their needs.
4. **Innovation:** Innovation here can be understood as a metamorphosized restructuring of a place which eases life of users of the products or services provided by an entrepreneurs. As female entrepreneurs succeeded in providing exciting new ideas and new techniques in their new products which not only proved to be game changer in the markets but also succeeded in making life of female households easy and comfortable.

5. **Cultural Modification:** The most important social impact of female entrepreneurship in India is that it has amazingly acted as a change agent in the cultural image of India, long gone are the days where females were only meant to engage themselves in household activities and their educational standards were limited to higher secondary, the growth on female entrepreneurship sector in India has shows many dreams to aspiring females and has broken cultural boundaries which were meant to deprive women of her entrepreneurial dreams.

CONCLUSION AND FUTURE PERSPECTIVES

Female entrepreneurship is seriously crucial for achieving economic and socio-economic development. Despite being a part of around half of the total population of Globe, India has a very low rate of economic participation of women in entrepreneurship. Women entrepreneurs of India are now popping up in both traditional and nontraditional (or we can say modern) sectors.

Women entrepreneurs can be understood as diverse component having heterogeneous societal, economic and academic background. There is a need of urgent course of action to overcome these obstacles. In spite of the truth that both central and state administration have made and applied different types of helpful initiatives, still female entrepreneurship in India remains critically shallow.

They will have to work more than men, despite the fact that they will be given lovely chances. When being a woman, let alone a working woman, isn't always simple, reaching the top will be difficult. They must work with a clear head, bringing men along for the ride.

In the last several years, the role of prominent female entrepreneurs in India has changed dramatically for the better. In recent years, India has placed a greater emphasis on encouraging female entrepreneurs. Top female entrepreneurs in India are gradually overtaking male-dominated business positions. Gender biases that were more prevalent in society a few years ago are now less prevalent and declining at a great pace. Female entrepreneurs in India provide a unique set of perspectives to problem-solving that might improve the quality of the end product. Top female entrepreneurs in India today bring a unique set of experiences and difficulties to bear on decision-making and increasing the superiority of a choice.


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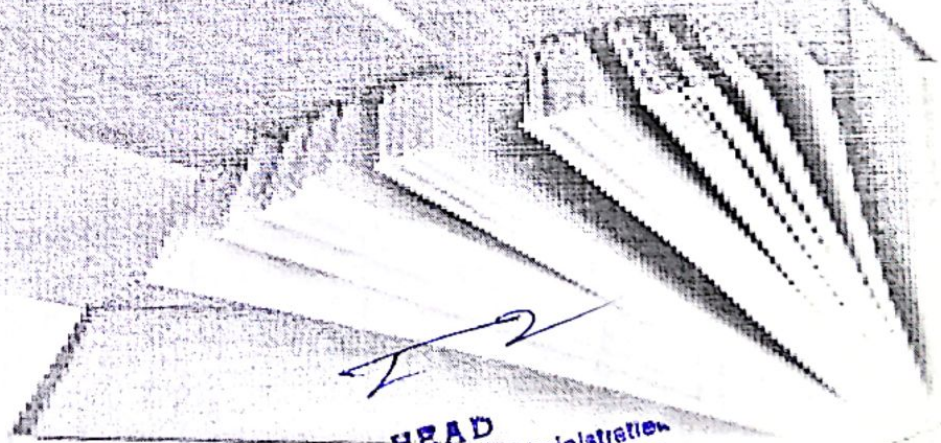
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EXPLORING THE IMPACT OF FEAR OF MISSING OUT (FOMO) AND SOCIAL MEDIA ON PURCHASING BEHAVIOUR

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ABSTRACT

The internet has recently grown in importance in our daily lives. A large portion of a teenager's spend a significant portion of their lives checking their social media accounts. We're more aware than ever before of the wide range of alternative activities taking place all around us. Overwhelm of newsfeed with the events, comments and conversation, and gathering is taking place. Not only this, but Internet has become crucial tool for social interaction, even it is fundamental in understanding consumers' behavior in the virtual platform. Now consumers can easily communicate and share information on a global scale. Being a social animal, people always want to belong to social groups. Members of these groups tend to know what other members of these groups are doing at particular time. As a result, individuals are able to find new hobbies and interests, as well as try out new things. Having a plethora of choices, though, may cause worry and discomfort, which is best described as a fear of missing out. The study's goal is to discover whether there's a link between consumer FOMO, social media, and purchasing behavior. This research is exploratory in character and is based on a descriptive research design that uses primary data collected utilizing a survey technique using a structured questionnaire as a data collecting and research instrument. Youth (age group 16 – 25) were taken as the population as they are most active on social media. The sample size of 238 was used for the study. Both the quantitative and qualitative approach was adopted in the study for verification of the theoretical construct discussed. Findings from the analysis reveal that checking social media in everyday life are more prone to experiencing FOMO and on the other hand increasing in the level of FOMO has positive impact on the purchasing behavior of consumer.

Key Words: Fear of missing out (FOMO), Social media, Consumer, Consumer behavior, purchasing behavior.

1. INTRODUCTION

With the social media platform, people can easily create and share information, and even can access to information shared by others. Being a social animal, people always want to belong to social groups. Members of these groups tend to know what other members of these groups are doing at particular time (Abel, Buff & Burr, 2016). As a result, individuals are able to find new hobbies and interests, as well as try out new things. The reality is that being confronted with so many options may cause stress and worry, which is best summed up as the fear of missing out (Arzeno, 2018).

Despite its pervasiveness, FOMO has a far longer history than most people realize. There have been many definition suggested by several authors on FOMO. Reagle (2015) defined FOMO as the fear of regretting a lost opportunity. As per Herman (2011), fear of missing out (FOMO) is an anxious attitude toward the possibility of not using up all of one's options and therefore missing out on the associated pleasure. Herman (2010) claims that FOMO begins with the awareness that there are many alternatives accessible. These insights were attainable even before the emergence of social media and the exponentially greater electronic word-of-mouth it enables. Even after being aware of the abundance of available choices, individuals begin to compare their capacity to exhaust all potential options to that of their reference group. Individuals start utilizing their imagination when they realize they can't do as much as their peers because they can't attend as many events, purchase as much, or interact with as many people.

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FOMO and Social Media

As of January 2020, approximately 4 billion people are using social media around the world. They use social media for not only communicating with their peers but also use for sharing everything such as cooking, playing, shopping, attending event or party (Soni and Khanchandani, 2020) with the entire world. Social media's presence in our lives is becoming inevitable. Social media addiction has been linked to an increase in fear of missing out (FOMO), which makes people more likely to turn to social media for solace. (Menayes, 2016).

Though FOMO is not a new notion (Prizbliski et al., 2013), it is seen to have arisen lately because of the increasing ease with which individuals may connect with one another through social media. Social media usage is fuelled by people's FOMO, which is especially prevalent among millennials. (JWT Intelligence, 2011) FOMO is the social anxiety out on what other people have. It may manifest as items you want but don't have.

Both smartphone movement and the rise of social media were both influenced by Herman's research, which in turn led to the emergence of FOMO. There are many chances presented by this, and it instills the belief that every action matters and no opportunity should be ignored (Herman). There have also been many research that have shown a link between FOMO and the usage of social media. According to Murphy's study, 56% of people on social media experience FOMO. They are terrified of losing out on important events or updates on social media, so they pay close attention to everything that is going on around them (Abel, Buff, & Burr, 2016 Murphy, 2013).

Miller (2012) "Social media is like Kerosene on FOMO's Fire". Nowadays, everyone has the opportunity to see their friends' social media statuses and updates. Consumers now have continuous access to what they're missing because to advancements in information and social media technologies. Being continuously linked to others through social media platforms and being able to see what you're missing may lead people to begin to feel stressed, dissatisfied, anxious and inadequate is possible because of this (Abel, Buff, & Burr 2016).

FOMO and Consumer Behavior

These days internet becomes crucial tool for social interaction, even it is fundamental in understanding consumers' behavior in the virtual platform. Now consumers can easily communicate and share information on a global scale. Even consumers have more access to interact in different ways (Park & Feinberg, 2010). There aren't many research on the FOMO propensity even in pertinent academic literature. Argan et al (2018) coupled FOMO with Consumer to create a novel idea as "Fomsumer", and provide a theoretical framework. In his research, he discovered that customers with a FOMO propensity behaved significantly differently than conventional consumers before, during, and after decision making.

In the words of Arzeno (2018) customers are likely to buy products and services that could be a source of FOMO in order to avoid the feeling of fear as well as distress which would otherwise occur because the greater the extent of FOMO encountered, the higher the intent to purchase items as possession will indeed indicate preventing this uneasy feeling. However, in the research "investigating the effects of FOMO tendency on consumers' instinctive purchasing behavior and whether perceived scarcity influenced this tendency" it was discovered by Aydin (2018) that a sense of scarcity enhanced FOMO, and that FOMO had a favorable impact on impulsive purchases.

An economical person would buy items based on an evaluation of costs and benefits, but most of them exhibit less rational behavior while making purchasing decision. They may make purchase only to have fun rather than meeting certain need, to relieve depressed mood, or to explicit their identity (Celik, Eru & Cop, 2019). These irrational purchasing decisions are repercussion of FOMO.

The concept of FOMO is closely concerns consumers as well marketing. This is the reason that it is a concept which is discussed within the scope of consumer behavior. FOMO is defined as a consumer habit that creates a problem in customers by making them anxious or stressed about the availability of a superior option. (Argan, Argan, Ipek 2018). According to several studies, FOMO puts consumers under a lot of stress, especially those who have trouble making decisions.

2. REVIEW OF LITERATURE:

The following table is a summary of some of the most important research on the subject that will help in understanding the concept of FOMO. This part of the research will also provide help in identifying the areas

that are yet to be explored in near future. The following literature was chosen because of its parallels to the study's research topics.

	Author(s) & Year	Title	Sources	Contribution
1	Argan, M., Argan, M.T., & Ipek (2018)	"I wish I were! Anatomy of a fomsumer"	International Journal of marketing studies	The study's goal is to provide a theoretical framework for understanding fomsumer behavior by using a conceptual approach. The study's findings show that various types of consumers may be seen before, during, and after the decision-making process compared to conventional consumers. This research aids marketing professionals in better strategizing for social media users.
2	Argan, M., & Argan, M.T. (2018)	Fomsumerism: A theoretical Framework	International Journal of marketing studies	This paper was an approach of authors to provide a newer phenomenon "Fomsumerism" by combining FOMO and Consumer. Fomsumerism can be considered as a modish form of consumption regarding social media.
3	Bhardwaj, Avasthi & Goundar	Impact of Social networking Indian Youth a Survey	International Journal of Electronics and Telecommunications	This research investigated the extent of impact of social media networking on Youth of India and analyses the pattern of social media networking usage. This research reveals positive as well as negative impacts of social networking in order to ascertain the social networking addiction.
4	Soni & Khanchandani	Fear of Missing Out and Social Media Users: A study of Youngsters self regulation or social interactions	International Journal of Innovation in Engineering Research & Management	This study shed lights on the FOMO as an extensive factor of social media usage. This study also considers the role of social media portals in the consideration with FOMO experience and more significantly distinguishing it with the self regulation.
5	Hodkinson, C. (2016)	'Fear of Missing Out' (FOMO) Marketing Appeals: A conceptual model	Journal of Marketing Communications	For this study, a five-stage approach was utilized to examine how consumers respond to externally initiated FOMO solicitations. This research created a new taxonomy for FOMO appeals and identified ideas about individual reactions that are important.
6	Abel, J.P., Buff, C.L. & Burr, S.A. (2016)	Social Media and the Fear of Missing Out: Scale Development and Assessment	Journal of Business & Economics Research	Researchers in this research are looking at how FOMO may be measured, with an emphasis on developing and validating a scale to do so. According to the study's results, people's usage of various social media differs significantly depending on their degree of FOMO.
7	Rifkin, J., Cindy, C. & Kahn, B. (2015)	"FOMO: How the Fear of Missing Out leads to Missing Out"	Advances in Consumer Research	This research aims at exploring the antecedents and consequences of FOMO, and how it is driven by social belonging.
8	Ginalska, A.J. (2019)	FOMO, Brands and Consumers- About the reactions of polish internet users to the activities of Brands in Social Media (Based on CAWI Representative Research)	Social Communication	In this nationwide study four research questions were answered: 1. How do social media users feel about companies using specific social media site features? 2. Which kind of brand content is most popular among users of internet in Poland? 3. Do respondents have a general attitude regarding ads that are placed here on online media portal?

				4. Whether or not responses are influenced by fear of missing out CAWI questionnaire was used for data collection.
9	Arzeno, V. (2018)	Investigating the Antecedents of "FOMO- Fear of Missing Out" and its impact on Purchasing Behavior		This research investigates Self-Reference, Perceived Favourability, popularity, perceived exclusivity, self gratification and perceived sociability precede FOMO and it will also explore the influence of FOMO on purchase behaviour and purchase intentions.
10	Menayes, J.A. (2016)	The Fear of Missing Out Scale: Validation of the Arabic Version and Correlation with Social Media Addiction	Research Gate	In this study, psychometric properties of an Arabic version of the FOMO scale had been examined. This research is mainly based on the self-determination theory, which theory of motivation. Finding revealed that higher a person is in his or her FOMO, the more they will prone towards social media.

3. STATEMENT OF THE PROBLEM

The abovementioned review of literature revealed that with the emergence of social media, youngsters always desire to stay connected with their peers. Although many researches have been done on the growing usage of social media, writers have yet to locate any studies that specifically address the connection among social media use, FOMO, and buying behavior.

4. NEED OF THE STUDY

Based on the review of above theory, several unanswered questions have surfaced viz.

- Whether social media results in FOMO behavior in buyers?
- Does increased social media activities results in increased FOMO or vice-versa?
- Does higher level of FOMO results in higher purchasing behaviour of a consumer?

5. OBJECTIVES OF THE STUDY

In this research, the following are the primary objectives:

1. To find out whether social media has an effect on fear of missing out.
2. To discover and research the correlation between FOMO and purchasing behaviour.

6. METHODS

A descriptive research design is used in this exploratory study to gather primary data utilizing a survey technique and a structured questionnaire as a data collecting and research instrument. For the purpose of gathering data, researchers used the convenience sampling technique. Potential respondents were provided with a digital link to the survey questions formulated utilising online research instrument (Google Form) and a well-prepared sequentially arranged questionnaire, which was posted to social media (LinkedIn and Facebook) and furthermore sent to their email addresses and WhatsApp numbers.

Sample selection: Youth (age group 16 – 25) were taken as the population as they are most active on social media. In total 296 responses were received in the stipulated time out of which only 238 were complete in all aspects. Therefore, the sample size of 238 was used for the study.

Sources of data: Primary data was produced by survey method through a structured questionnaire as the data collection and research tool.

Tools used in this study: Both the quantitative and qualitative approach was adopted in the study for verification of the theoretical construct discussed.

7. HYPOTHESIS OF THE STUDY

Based on the current literature on the subject, authors have established the following hypothesis:

1. H0: There is no connection between the use of social media and the fear of missing out.
H1: There is connection between the use of social media and the fear of missing out.
2. H0: Increased usage of social media does not enhance fear of missing out.
H1: Increased usage of social media enhance fear of missing out.
3. H0: Higher level of FOMO has no significant impact on purchasing behaviour of a consumer.
H1: Higher level of FOMO has significant impact on purchasing behaviour of a consumer.

8. DATA ANALYSIS AND INTERPRETATION

Gender of respondents:

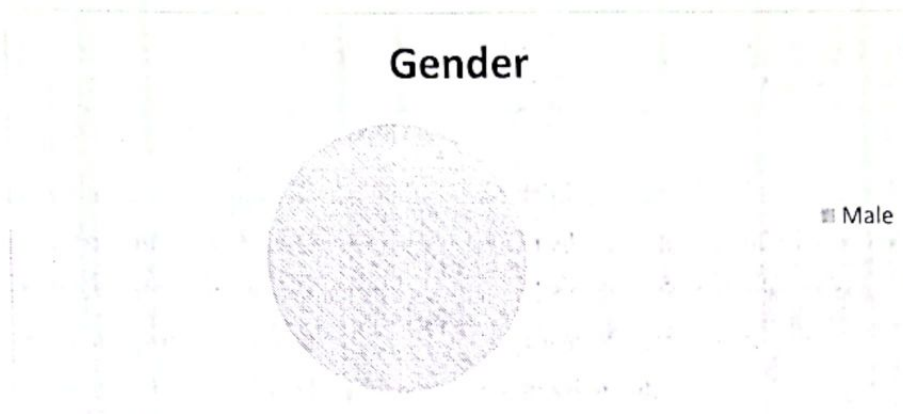


Figure 1.1

Sample (n=238) out of which 129 were male and 109 were female. The study of demographics of the respondents indicates that of the 238 respondents, 54.20% respondents were male while 45.80% respondents were female which brings us to conclusion that male and female are equally active on social media.

Age range:

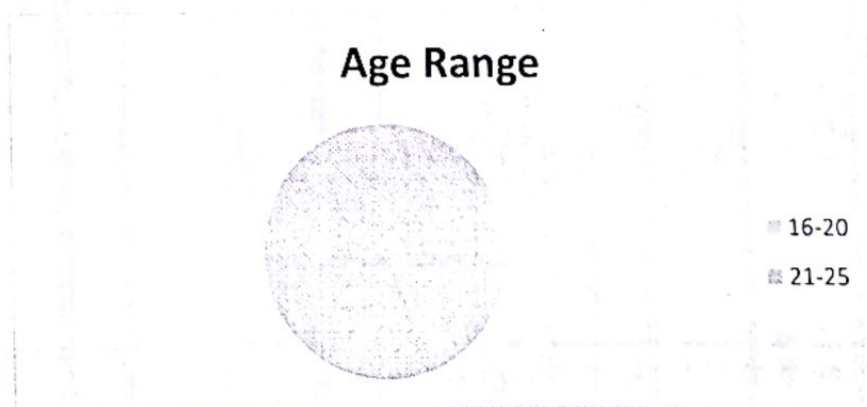


Figure 1.2

As per research, the age counted as 104 respondents between age group of 16-20, 134 respondents from 21-25 age group. As youth (16-25) are most active on social media, therefore they were only considered as population for this study. Of the total respondents 43.70% respondents were in age group of 16-20 whereas 56.30% respondents were in age group of 21-25 which brings us to conclusion that both the age groups are equally active with the social media.

Q1. Do you maintain a social media account that is active?

- a. Yes-238
- b. No-Nil

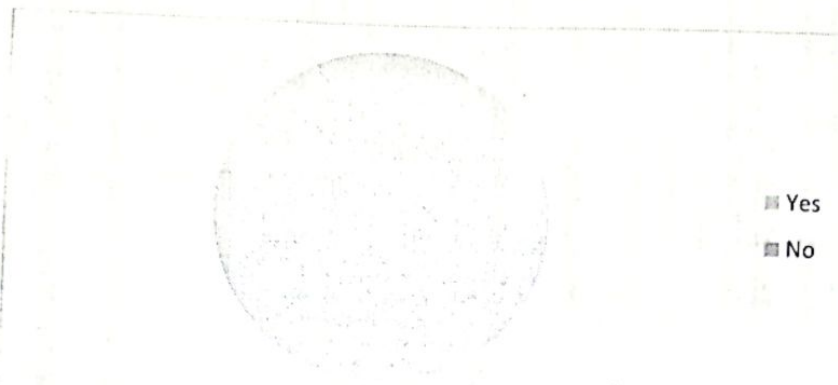


Figure: 1.3

Interpretation

Interesting questions to all the respondents was if they have or were using any social media account and as expected, 100% of the respondents responded in affirmative that they are using one or other social media account.

Q2. Which one of the aforementioned social networking sites are you a member of right now? (Please make sure you check all the boxes that apply)

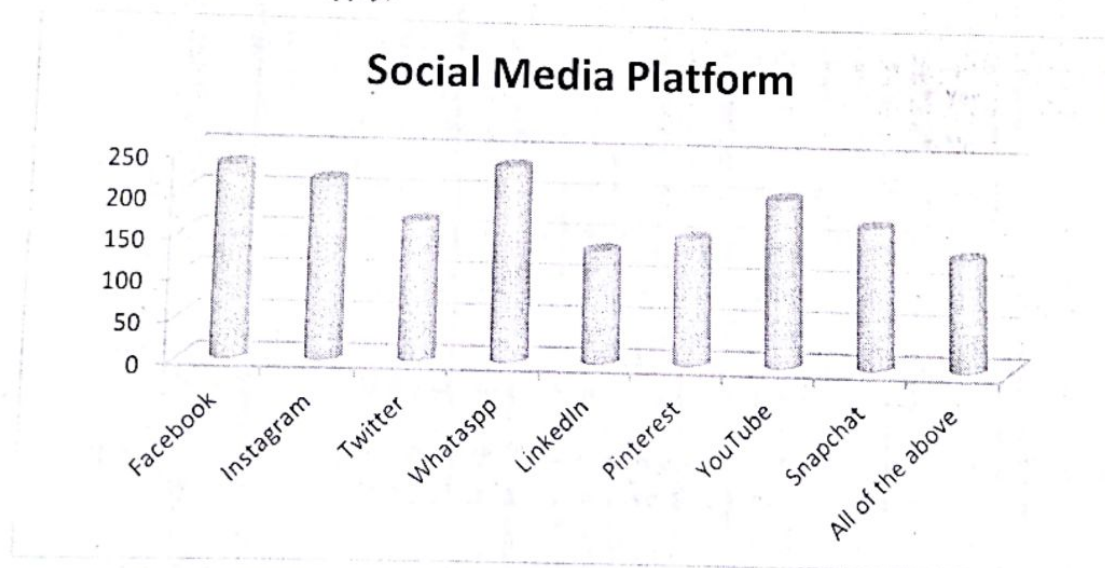


Figure: 1.4

Interpretation

On further breaking down social media platform used by respondents (as per Figure 1.4), WhatsApp and Facebook are the most popular with almost 100% respondents using the same followed by Instagram and YouTube, whereas LinkedIn users were found to be least. The social platform usage can be further dwelled as follows:

- 234 respondents said that they use Facebook
- 218 respondents said they use Instagram
- 169 respondents said they use Twitter

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- All the respondents use Whatsapp
- Only 137 use linkedIn
- 154 respondents use Pinterest
- 205 are YouTube users
- 173 respondents use Snapchat
- Only 137 respondents said they user of all of the above mentioned social media-137

Q3. Is Social Media part of your everyday life?

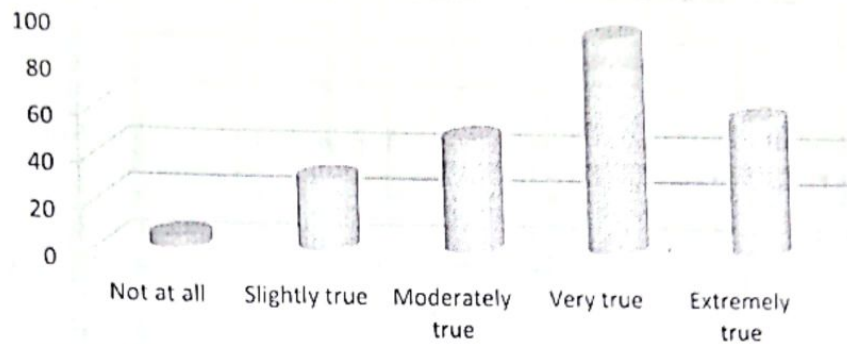


Figure: 1.5

Interpretation

When asked whether social media plays a role in their daily lives, the majority of respondents said yes. As per the research

- 31 respondents said it is slightly true social media plays a role in their daily lives
- 49 respondents it is moderately true that social media plays a role in their daily lives
- 94 respondents said that it is very true that social media plays a role in their daily lives
- 59 respondents said that it is extremely true that social media plays a role in their daily lives
- 5 do not agreed on that.

Q4. What is the main purpose of use of social media platforms? (You can tick more than one)

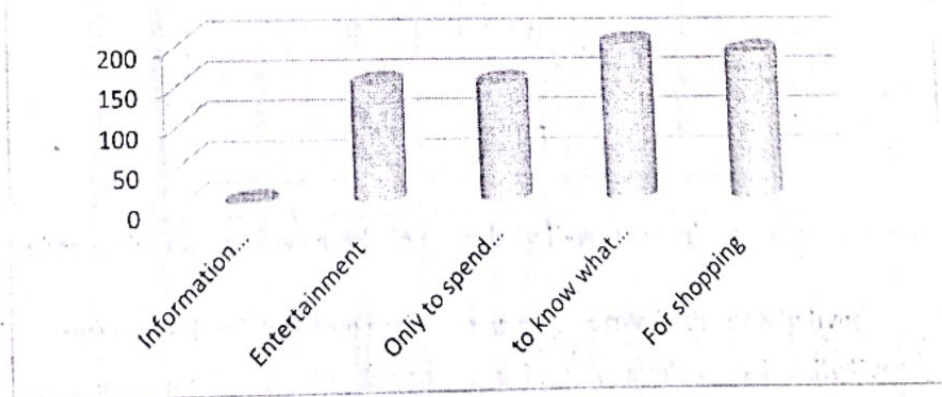


Figure: 1.6

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Interpretation

On dwelling for the reason for using social media platforms, authors found that:

- 197 respondents use social media for information acquisition
- 198 respondents use social media to know what others are doing is
- 231 respondents use social media for entertainment purpose
- 187 respondents use for Shopping purpose
- Only 149 respondents use social media in order to spend their time.

Q5. Have you ever heard about FOMO?

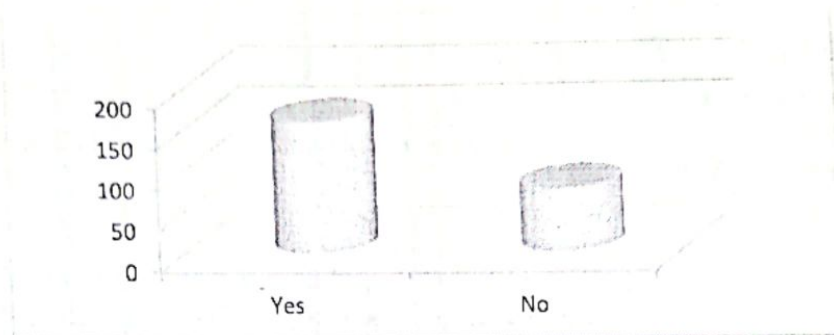


Figure: 1.7

Interpretation

On the question, whether the respondents heard about FOMO:

- 161 respondents have heard about FOMO
- 77 respondents haven't heard about FOMO.

Q6. If yes, then how frequently do you suffer from Fear of Missing Out (FOMO)?

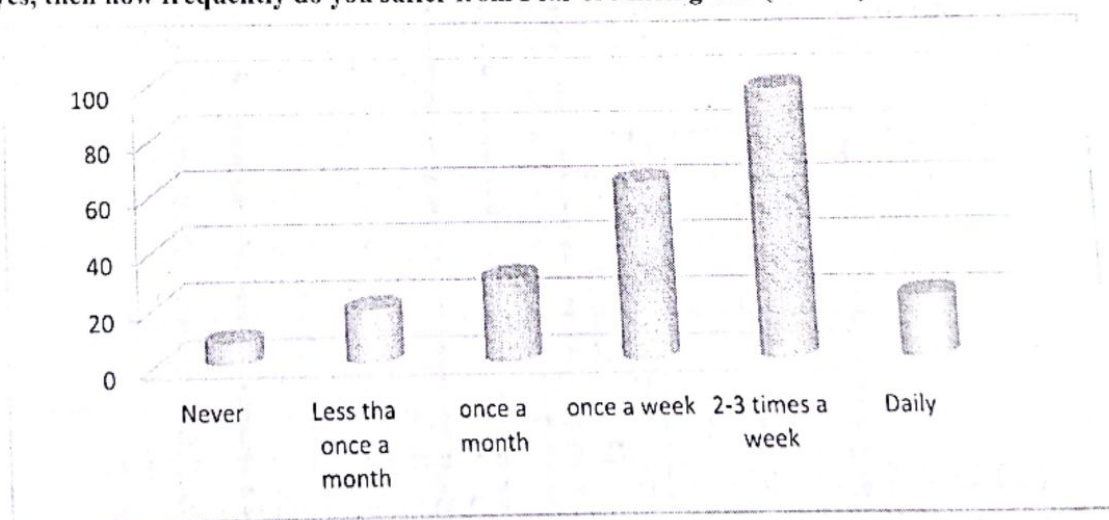


Figure: 1.8

Interpretation

On question related to how often have they experienced FOMO,

- 8 respondents never experienced FOMO
- 19 of them experienced FOMO less than once a month

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- 29 respondents experiences FOMO once a month
- 63 respondents experiences FOMO once a week
- 97 respondents experiences FOMO 2-3 times a week
- Only 22 respondents experiences FOMO daily.

Q7. Ever bought anything after seeing a friend's social media post about it?



Figure: 1.9

Interpretation

As per the research, researcher found that 185 respondents purchased something as a result of seeing a friend's social media post, whereas only 53 respondents have not purchased something as a result of seeing a friend's social media post.

Q8. Have you ever bought anything after reading a post on social media from someone you don't know?

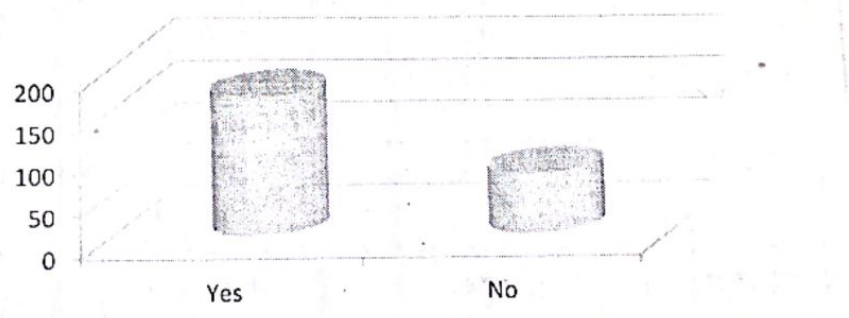


Figure: 1.10

Interpretation

As per the research, 166 respondents purchased something as a result of reading a social media post from someone they don't know. On the other hand 72 respondents have not purchased something as a result of reading a social media post from they don't know.

Q9. How do you feel when you realize you're missing out on something you see on social media platform?

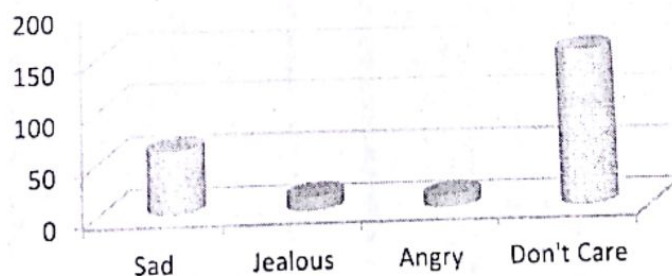


Figure: 1.11

Interpretation

On inquiring from respondents how they felt when they realized that they are missing out on something they see on social media,

- 61 respondents feel sad when they miss out something on social media platform
- 14 respondents jealous when they miss out something on social media
- Whereas, 151 respondents don't care when they miss something on social media
- Only 12 respondents get angry.

Q10. If an influencer or a friend on your social media list recommended a product, how probable is it that you'll purchase it?

Buying activity after seeing advertisement on social media

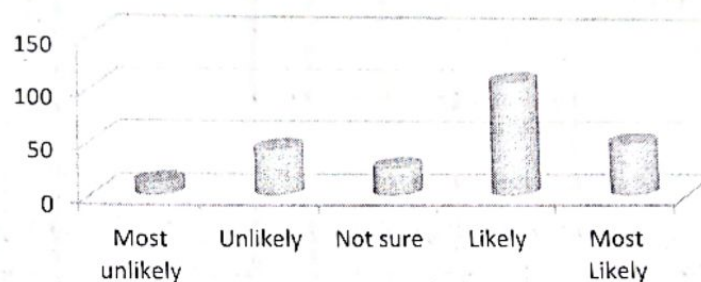


Figure: 1.12

Interpretation

As per the responses received, 108 respondents would like to purchase if an influencer or a friend on your social media list recommended a product. The remaining respondents think they are

- Most unlikely-12
- Unlikely-43
- Not sure-26
- Most likely-49

Q11. I fear that my near and dear having more rewarding experience than me?

Fear for rewarding experience of others

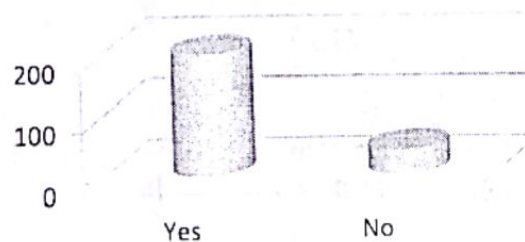


Figure: 1.13

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Interpretation

On the question of whether their near and dear one's had more rewarding experience than them, 198 respondents that their near and dear having more rewarding experience than them while 40 respondents think other ways. This fear actually leads to FOMO.

Q12. It irritates me when I am unable to get something which all of my acquaintances possess?

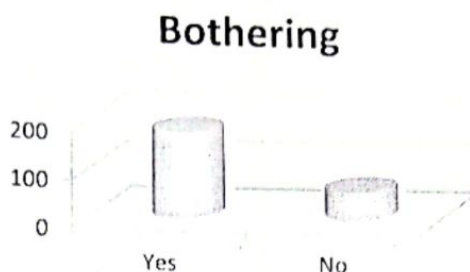


Figure: 1.14

Interpretation

As per the research, 179 respondents get bothered when they can't have something all that their friends might have. However, 59 respondents don't get bothered when can't have something all that their friends might have.

Q13. When I purchase anything, is it necessary for me to post or update status on the social media platforms?

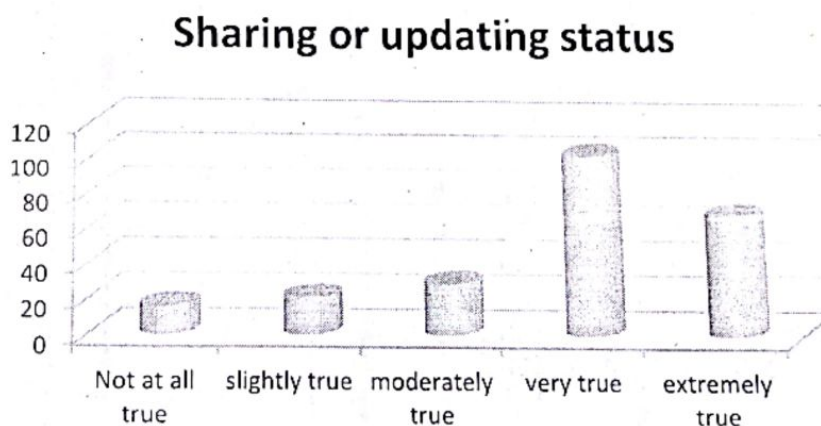


Figure: 1.15

Interpretation

On the question of whether it is important for them to share or upload status on social media platform, majority of respondents (103 answered very true while 69 answered extremely true) agreed that it is important for them to share or upload status on social media. Very few of them (16 answered not at all true while 21 responded slightly true) believed that it is not important. This behaviour or sharing or uploading status on social media creates FOMO for others who access or view their status.


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Q14. Do you buy things if your friends do?

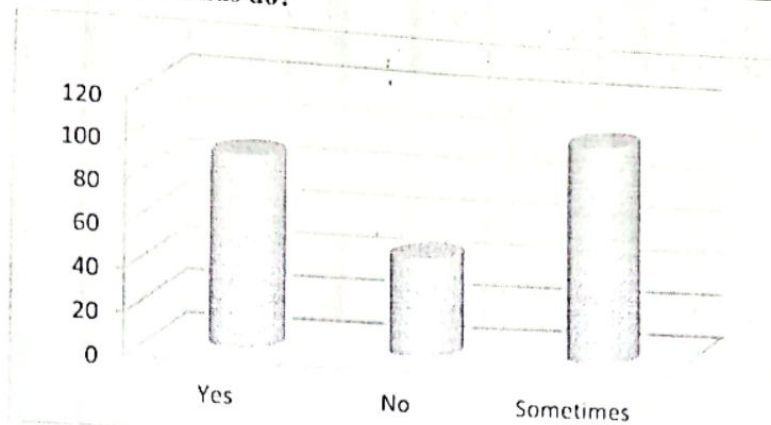


Figure: 1.16

Interpretation

On the question of whether they buy things which their friends do,

- ☐ 89 respondents considered to buy something if their friends do.
- ☐ 46 respondents don't consider buying something if their friends do.
- ☐ 103 respondents sometimes considered to buy something if their friends do.

One of the reasons for buying the same thing is they are feeling FOMO and they want to buy the same thing which their friends have showed off.

Q15. How often do you buy things after seeing them on social media?

- a. Never-14
- b. Less than once a month-41
- c. Once a month-62
- d. 2-3 times a week-17
- e. Once a week-95
- f. Daily-4

Buy things after seeing on social media

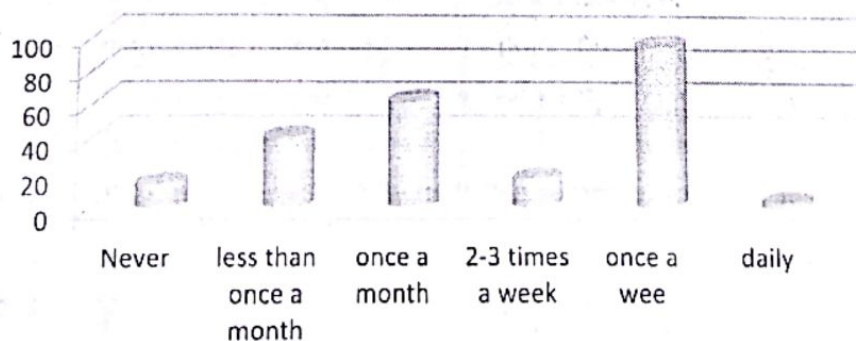


Figure: 1.17

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Interpretation

Researcher found that 95 respondents buy things once a week after seeing them on social media.

9. FINDINGS AND RESULTS

Findings from the analysis reveal that checking social media in everyday life are more prone to experiencing FOMO and on the other hand increasing in the level of FOMO has positive impact with regards to the consumer's buying habit. On the basis of the aforementioned findings, we may infer that:

- There is strong connection between the use of social media and the fear of missing out.
- Increased usage of social media enhance fear of missing out.
- Higher level of FOMO has significant impact on purchasing behaviour of the consumers.

10. CONCLUSION

Being able to link FOMO to social media usage is becoming more essential as the number of people using social media rises. The importance of understanding this connection is believed to be essential for gaining a better knowledge of the many methods in which marketers may connect and engage with their target consumers.

As a result of the connection between FOMO and buying behavior, it can be concluded that such connection is connected with the new market environment. It is possible to view this connection as a strategy, in which a person selects a product or service based on the recommendations of a social media reference group. Consumers' decision-making and buying habits are influenced by their fear of losing out on a good deal.

11. LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

Some of the limitations of the current research and the results presented here must be considered in light of the findings. Despite the fact that this study discovered evidence of the impact of FOMO on consumer buying behavior, the entire nature and extent of this influence must be compared to the traditional results of experimental versions of FOMO research to be determined. There are broad implications for FOMO on the purchasing behavior of consumer and marketer. Marketer must realize that virtual platform and purchasing behavior are valuable source of helping or hurting the sale and promotion of their products. Except for the fact that a compelling argument has been established theoretically and empirically that FOMO is linked with social media intensity, more investigation into the possibilities of a causal connection between usage of social media and FOMO is needed.

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PUTTING DIGITAL MARKETING INTO EFFECT

Raveen Purohit*
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ABSTRACT

Digital marketing is defined by the use of digital channels to promote and sell products and services, which is no different from what we already know as marketing. The difference lies in the channels being used and, subsequently, the strategies and tactics in utilizing those channels. The main concept of marketing is to connect with customers as much as possible. The traditional marketing tactics were centered on reaching as many people as possible. So, much of past marketing was done through mass media channels such as video advertisement on television, audio advertisements on radio, huge newspaper columns and more. In particular, television and radio advertisements were planned to be broadcast at certain times of the day according to the peak times that people tune in. The idea was to reach the highest amount of viewers, listeners or readers, as big of an audience as possible. While the core idea remains the same, the customers have become more accessible now with the advent of a central network where they, more or less, spend all of their time.

KEYWORDS: Digital Marketing, Digital Channels, Advertisements, B2C, B2B.

Introduction

The first rule of marketing is to provide the right offer in the right place at the right time and to the right people. And this quest has become much simpler now that there are online channels to leverage. Today, there is a huge spectrum of online media channels for businesses to bring forth their messages to their customers. People can constantly stay updated on business offerings around the world or search for them online from anywhere. They can ask questions about the products and services sold by a particular business and get instant answers on, say, Amazon, which enables companies to get regular feedback on how well their offerings are being received.

Having so much flexibility and accessibility has provided marketers with prime opportunities to support their goals by conducting larger and louder campaigns with minimal cost and high reach. However, it also calls for newer and smarter strategies because it allows more competing businesses to emerge and influence the market. So, digital marketers have to create their own tactics in order to learn the needs and demands of their target customers, attract customers and prospects, build a relationship with them and foster that relationship by continually responding to their queries and complaints. Because of how fast-paced and ever shifting the digital world is, marketers absolutely have to stay up-to-date on current affairs to align themselves into the bigger picture and leverage their position accordingly. Traditional marketing is not completely obsolete from the equation but it is undeniably largely composed of digital presence. And it is not just utilized by business-to-consumer (B2C) businesses but also business-to-business (B2B) ones even though their approach and strategy may differ. For B2C companies, the goal is to increase their website traffic, attract more and more prospects and convert them into consumers by simply using their online presence.

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No salesperson has to go door-to-door to plug their website, even though some companies still do that. They do not focus on what is known as "leads" in traditional marketing. They emphasize the entire buying process and try to add value within the buyer's journey, starting from the moment they click on the website, throughout their browsing, until they make a purchase and even afterwards. They have to use strong call-to-actions within their channels including their Facebook page, Instagram blog, Twitter and more.

On the other hand, B2B firms use more business-focused platforms such as LinkedIn for marketing since the target demographic for B2B businesses usually spend time there. In this case, lead generation is the goal and the end to which all the online and offline marketing efforts are directed towards. Such firms utilize their website and corresponding social media platforms to attract and convert leads.

Communication via Digital Media Channels

In just a few years of its advent, digital communication has taken over our lives. And with that, businesses have had to adopt the trend in order to build profitable relationships with their customers and fellow brands and companies. The internet has provided businesses with numerous communication channels to utilize for marketing. Consequently, companies can now reach their customers more easily and personally. They can now target their audiences in micro segments and interact with them on different levels to promote their products and services. Websites are no longer the only facet for digitized content; social media, blogs, podcasts and many more channels are taking the central place in communication. Corporate communication has turned into a global ecosystem where each facet is interconnected and interrelated. But with so many opportunities for outreach, it has become necessary to develop new levels of expertise in order to use the channels effectively. Brands do not only focus on making their online presence known but also emphasize building a communication design to optimize their marketing functions.

Setting Up a Communication Plan

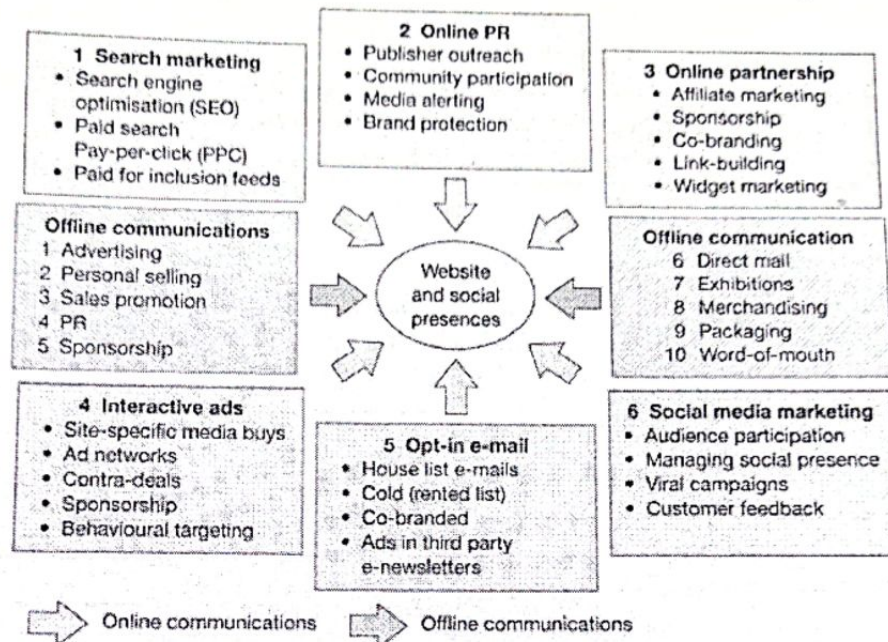
The main purpose of a communication plan is to form an effective mode of interacting with prospective customers. With a well-designed communication strategy, a company can be prepared to serve their customers even before the said customers even decide to seek out their products or services. Before going into the digital communication channels, the marketer of the company must first go through the following steps:

- The first step in setting up a communication plan is to determine why exactly you are doing so. The marketer of a brand has to sketch out the goals that he or she wants to meet through the communication strategies to provide a consistent direction for the marketing activities. The goals can be listed in the form of leads, clicks, sales, conversion or even overall brand awareness.
- The next step is to determine the audience you want to reach through your communication plan. This is an extremely important step because targeting the wrong audience is not only costly but also time consuming with no resultant profit. Based on the product or service to be sold, a marketer must research on targeting the audience that would be interested in the market offerings.
- After fixing the target audience, the marketer must then decide on the message the brand wants to communicate this message is significant because it has to remain consistent with the brand personality to build its identity. The central message must be able to portray what prospective customers should expect from the brand.
- Choosing the communication channels is the most challenging step because it varies from business to business and customer to customer. When trying to land on the right channel to pick, it is essential to consider what kind of audience you want to reach and in which media you can have the best reach towards them. You cannot expect to reach an audience base of mothers on Snapchat the same way that it does not make sense to reach out to teenagers on Viber. Hence, knowledge about the audience analytics in different digital channels is necessary for settling on the right one. A marketer also has to consider factors such as the marketing budget. Fortunately, the cost of marketing and communication on digital channels is quite low in comparison to traditional channels. While a higher budget can facilitate higher reach, proper strategies and effective implementation can lead to organic reach.


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- The last step is to determine which communication strategies to follow throughout the communication processes. This is not just about creating a strategy for one channel. Companies have to operate on more than one channel and develop multichannel marketing strategies for higher visibility. Inbound marketing, email marketing, Search engine optimization, social media marketing, native advertising, content marketing, affiliate marketing etc. are some of the commonly used strategies. Each of these may not be vital to every kind of business or every channel, but they are effective in building an audience.

By following these steps, a brand can deliver the right message to the right audience in the right communication channels in order to reach their marketing goals effectively. Success in carrying out all of these contribute to the success in reaching your target market. Some of the commonly used communication channels in both the digital world and the offline world are shown in the figure below:



This figure provides an overall summary of how a business can drive both organic and paid communication. It shows how offline communication in the form of advertisements on traditional media channels like television, radio etc., door to door selling, a well-managed PR, sponsorships and sales promotion can strengthen brand awareness. On the other hand, advanced tactics such as – exhibitions, email marketing, merchandising, packaging and even word-of-mouth can contribute to a brand's goodwill and subsequent lead generation. Besides that, online channels like search engine marketing, online public relation, partnerships, interactive ads, and social media can boost the social presence of a brand.

Giving the Desired Digital Customer Experience

Digitization has led to a much-desired transition in how we market our products & brands, Digital Marketing. In today's world, companies must adapt to the digital eco-system if they hope to survive in these hyper-competitive markets.

An Understanding of Digital Customer Experience

Every instance of consumer interaction with brands or their products, on a virtual interface encompasses digital customer experience. Simply put, it's a series of consistent interaction aimed towards achieving peak customer satisfaction. Digital Customer Experience (CX) is a virtual experience, significantly less laborious yet equally significant to traditional offline CX if not more. With an MIT study citing a 26% profitability for companies that have embraced digital customer experience, most companies have shifted to it. They've recognized the need for an enhanced customer experience and the

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subsequent loyalty upon successful implementation. Digital Customer Experience is instrumental when tapping into untapped revenue streams while simultaneously creating a legacy behind your brand.

This seismic shift in market balance is representative of the fact that the Customer is in the driving seat – which is one of the finest things about the free market. To appeal to this customer, brands must thoroughly understand who this customer is, what is his agenda, what reaches out to him and the many nuances behind him.

Digitally Conscious Customer

Buyers are rarely disconnected to this virtual world, constantly equipped with mobile phones, the internet and the godly presence of social media. Mused by the internet, customers have achieved ultimate accessibility – being able to attain everything at the press of a button. This has simultaneously reshaped the customer experience, in which buyers are now expected to be connected and aware – contributing to a healthier market system & better quality control. Orthodox sellers must adapt to these modern digitized buyers if they wish to survive.

What Does Adaptation Look Like?

- **For B2B Sales**, social selling must replace cold calling – being assertive rather than waiting for customers to reach out. Digital CX involves proactive marketing, building relationships and offering your expertise.
Often forgotten is how business-to-business customers are people too. There is always a person behind the phone and they must be equally catered to, if not more. Currently, only a few business websites deliver insightful yet personalized information to the consumer and this must be capitalized upon. In this ever-growing digital ecosystem, B2B professionals must check a few boxes if they wish to adapt.
 - **Individualized Customer Experiences:** As millennials climb the corporate hierarchy, at least 61% of all B2B transactions begin online. Business-To-Business Customers have started to think like consumers, getting used to personalized, fast, and seamless experiences. A Salesforce survey claims that 81% of B2B customers want a consumer level customer experience, 2/3rd having shifted vendors to achieve it. This rising demand for digitized consumer level CX, combines with an estimated 8.1% revenue increase for B2B businesses on average – twice of traditional methods. However, the distinction must be made by recognizing the fundamental differences in purchasing behavior, decision making dynamics, and transaction procedures as opposed to spontaneous and emotional individual consumers. Business buyers will have a complex framework that has nuanced specifications considering the interests and inputs of all relevant business stakeholders, a single consumer just spends money on things they want.
 - **Making The Best Use of Evolving Analytics and Algorithms:** Digitization has kick started the B2B potential with Big Data Analytics, capable of identifying market behavior are important things to consider when going into a B2B agreement today. Combining Big Data Analytics with Algorithmic Decision Making – completely reshapes the B2B purchase methods, often using algorithms to make important decisions. This not only optimizes purchasing, it also pushes towards trends and personalization through analysis of individual data facets.
- **Marketing** teams must learn to prioritize online over offline. Gone are the days of print media & billboards, significantly replaced by sponsored posts towards targeted audiences – achievable by data driven strategies. Customers want to feel important, and marketing must be catered towards helping them achieve fulfillment in this regard. Marketeers must use digital channels to properly implement account based marketing and other relevant tactics.
- **Customer Service** teams must no longer sit around, anticipating faxes/emails. They must be proactive instead of responsive, going the extra mile to help these customers with a plethora of digital resources. There needs to be a priority set on social media, forums, review sites, and communities to cater to today's market. Customer Service cannot afford to be technologically challenged, and must instinctively respond with progressive and online solutions unless asked for otherwise – The Modern Online Consumer might have time, but they have very little tolerance.



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What are the Elements of a Digital Customer Experience?

Integration: The need for synchronization between the online and the offline is often underrated, a lack of consistency will always drive customers away because of how unprofessional it is in nature.

Innovation: Boredom is intolerable, especially if you're a consumer. Change is a necessity and the same generic experience is extremely monotonous, albeit comfortable. It is important to switch this up every once in a while to ensure an engaged consumer culture. The operational digital channels must be updated, redefined and redesigned, in constant pursuit of the consumer sweet spot.

Interaction: Customer Loyalty is a massive revenue stream, make your customers happy, relevant, and ensure their brand loyalty. This is mostly done through digital interaction because of the simplicity behind it. Most consumers would prefer to text rather than call – it's less labor. These interactions must be exploited and handled with utmost care depending on your brand identity. Formal brands might opt into more corporate conversations while hip-modern brands might opt into personalization and humor to make these interactions worthwhile.

Give your customers a reason to click, open, and scroll.

To the consumer, Digital channels might seem new and complex and for this specific reason, the interfaces must be extremely intuitive to cater properly. There are three ways to look at intuition (i) proactive service (ii) empathetic intuition and (iii) innovation – all combining to build the perfect experience.

- **Proactive Service:** Take the words out of the consumer's mouth, know what they want before they do. Proactive service makes life simpler, eliminating the need for repetition in a poorly structured customer experience model. **Empathetic Intuition:** Unlike the Proactive Service, this refers to the 'soft stuff' by sensing emotions pre-emptively. Empathetic Intuition steps into the customer's shoes by recognizing their struggles, and acting on it. It is about doing what is right without fear of retribution and treating the customer in the best way possible.
- **Innovation:** Overlapping with a previous element, Innovation is fundamental to Intuition. Often customers will be unaware of what they want or need – be that solution. In the words of Henry Ford – 'If I had asked people what they wanted, they would have said faster horses'.

Achieving Peak Digital Customer Experience

There are many facets to digital customer experience, peak performance requires holistic growth in all of them with consistent quality and care.

- **Reachability:** Reachability can sustain an entire business. Reachability is the ease of contact with something or someone – whatever the need. Digital Marketing has vastly opened up the prospects for reachability making it very convenient for consumers to operate. Consumers will often look for reachability, when a shop will open/close, the availability of items, the prices and all other important information that a digital eco-system makes available. In e-commerce, a customer must easily be able to navigate the web shop, ensuring quality and all necessary information to give them a nice experience. Reachability is also synonymous with reliability. Staying accessible is the first step to attaining trust and loyalty from your customers. This not only satisfies your customers by making them feel important, but it also improves brand identity by eliminating the murky factor behind online platforming. Furthermore, it improves brand equity and value to clients – something very important to satisfy them.
- **Service Convenience:** Service Convenience measures how easily customers can be served digitally. Back in the day, Convenience meant driving to the supermarket for milk rather than walking there. In the age of smartphones, this definition has been entirely redefined. With the tap of a button, you can have milk delivered to you in 10 minutes – making life easier for the consumer. Consumers expect swift responses, equally so on weekdays and weekends. This need for instant gratification requires 24/7 on-demand accessibility, something that would've been considered inhumane a decade ago. It is necessary for this service convenience to be in line with tackling decision fatigue, giving consumers tailored suggestions/simplifying the decision process. Consumers don't want to waste time on procedures designed to save time, brands need to look out for this. Beyond this, personalization is key. Brands must cater to customers on a personal level, with exclusive offers and individual recognition. Domino's Pizza does this by highlighting the consumer experience, making the customer feel valued.


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- **Purchase Convenience:** Convenience is key to winning the future, Price Convenience is an important aspect of this – determining how easy digital transactions are. Foreign E-Commerce brands have a hard time operating in countries without this purchase convenience while easy transaction mechanisms like Bkash in Bangladesh have simplified business procedures.
- **Personalization:** Personalization is the recognition of customers as individuals. Prosperity often hinges upon how personalized your experience is, helping customers decide whether their trust is misplaced or not. The rule of thumb for personalization on a very basic level is name recognition, knowledge of their purchasing history, and tailored recommendations. Personalization results in improved customer retention. A survey showed that 44% of customers come back, given a personalized touch. This is a strategy used by coffee shops as they scribble on your name by the side of the cup. Customer Experience is all about satisfying their necessities, and this does accordingly. To properly personalize the customer experience, a customer-centric work culture must be built from the ground up in the most compassionate way possible. Loyalty programs must be created, incentivizing their use of your products & service. Location based technology & on-demand personalization is largely helpful in this regard as well.
- **Simplicity and ease of use:** No one likes spending their days roaming a shopping mall and that is exactly why digital alternatives exist. Customers must have access to a prompt query management mechanism, clearing them of all doubts and attaining their trust. User Interfaces for apps and websites alike must be made considering the average rational human being and their willingness to accept complication. In most cases, they look for resolve in simplicity. Amazon, E-bay and other E-commerce enterprises have been spending a lot to improve Simplicity behind their UI & Procedure. It is not a bad investment to develop mechanisms that aid and abet simplicity.
- **Channel Flexibility:** Channel flexibility ascertains how easy it is for customers to change channels. This process involves ensuring consistency, and the ability to save and display a customer's history and data for convenience purposes. Digitization has seen the rise of the Omni-channel approach for customers that want to map their own journey. With no fidelity lost, instantaneous availability is the base expectation. A utopian implementation of channel flexibility would be initial research on a laptop, a smartphone for selection, and purchases on a tablet – without any form of compromise.



Strategy

Strategically, top management needs to make digital customer experience a top-priority if they wish to adjust to this fast paced digital eco-system. Unless it is well integrated into the corporate channel, this will never be dignified enough to make progress. Brands must clear channel roles, divide responsibilities and outline guidelines to make it an operational success.

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Organizationally, there is a need for a dedicated digital team that should be held with equal regard as physical teams. Our world has a twin, the digital dimension and it must not be ignored. These teams must be synchronized well with marketing, sales, and customer services to ensure a hands-on consistent channel. The creation of a digital culture must always be prioritized, with a willingness to abandon traditional mechanisms that will soon act as dead-weight.

Beyond this, CX analytics must not be undermined at any cost. Web stats, digital affinity, and customer data are all quintessential in ensuring a well-rounded customer experience. Effective Omni-Channel solutions must have a 360-degree view of customer interactions across the channel to monitor all traffic, usage, and relevant journeys from a customer perspective. Mechanisms of Search Engine Optimization (SEO) and Search Engine Marketing (SEM) must be leveraged, User Interfaces must be aggressively customer centric, and digital marketing must be in-line with the above mentioned policies.

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CHANGING CONSUMER BEHAVIOUR DURING NOVEL CORONAVIRUS

Dr. Umed Raj Tater*
Ms. Ishu Chalana**

ABSTRACT

The era of marketing made consumer the king and in order to aim for survival, growth, profits businesses are directed to make their king satisfied and happy. All this can be achieved by carefully evaluating the buying behaviour of consumers so as to acquire and maintain customers. Consumer's behaviour depends on the external stimuli of the environment whether it be any innovative change, cultural, social, political, international event as well as on its personal belief and social system in which they live. The drastic and tragic event of Covid 19 has deeply impacted the very behaviour of buying and purchasing. The study is an attempt to understand the very nature at the time of crisis.

Key words: Consumer Behaviour, Buying Behaviour, Coronavirus, Covid19

Introduction

The buzz all around the world is of Covid-19. The hot topic being rumoured to be from China has halted the life, growth of countries around the globe. An intangible flu with just minor symptoms of cold and cough has taken the lives of many. Seems to be like much of the biological Warfare initiated by the Dragon country to acquire control over rest of the world. The terrorism is prevailing till now when almost two years have passed, nothing seems to have changed with mask, sanitizers be the new normal of human life.

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In the family of viruses, the spread of coronavirus has proved to be fatal and life threatening. Things and situations are becoming much better than before but it will never be the same for some families who lost their only earning members or young kids. The drastic change being brought in the environment devastated the whole market structure with continuing lockdowns being imposed by the government. Everybody was caught inside their homes with strict vigilance of police force, only being the grocery, vegetables and medicines available in the market. The time as if stopped. National highways experienced peace and rest with no vehicle moving on them. As the lockdown was removed country faced huge repercussions in the form of second wave where the number of patients and deaths increased and the country according to WHO report might experience the third wave. Work from home was the new normal for corporates, schools, colleges, education system suffered a huge setback as students have developed the new normal of online classes, online examinations to the extent that CBSE and regional boards cancelling the board examinations and gave a formula/criterion to evaluate the performance of students. Competitive exams of the country IIT JEE, NEET various state examinations school lecturer, judicial and administrative services are all hanging down waiting for the situation to settle down.

Travel, tourism, restaurant industry suffered huge losses as the weddings were allowed with only 11 or 21 guests. All kind of travel including foreign, domestic via air, road route was prohibited. Country's per capita income, National Income, GDP all have alarming results. Oxygen supplies were falling short to save the lives of the citizens of the country and many even died due to shortage. The era of vaccination where the companies came out with the vaccines (the only way to put the life back onto track) including Pfizer, Moderna, Sputnik V, Covidshield of AstraZeneca, Covaxin of Bharat Biotech. Together united we are fighting, doctors, policemen all giving their full services to save the countrymen. The one essential lesson that the pandemic gave was of brotherhood mankind and not rushing towards the materialistic items.

Consumer Behaviour

Reaction of individuals while buying a particular good/service. It is the whole branch of study which aims to study the psychology of the consumer based on the buying decision making. In the words of Webster "Buyer behaviour is all psychological, social and physical behaviour of potential customers as they become aware of, evaluate, purchase, consume and tell other people about product and services". It is never static or fixed in


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nature and depends upon various factors based on which the company provide promotions, offers, products. The interdisciplinary study covering the areas of psychology, anthropology, economics covers both the buyer and end user of the product. The branch helps in organisations in segmentation of the market it aims at reducing the chances of product failure, helps in adapting to the environmental change, availing the marketing opportunities, helps in increasing consumer protection.

Buying process stages:

Stage 1: Need Recognition
Stage 2: Product Awareness
Stage 3: Development of Interest
Stage 4: Evaluation of alternatives
Stage 5: Purchase decision
Stage 6: Post purchase behaviour

Factors which determine consumer behaviour

Psychological	Personal	Social	Cultural
1. Sensation	1. Family	1. Family	1. Sub culture
2. Needs	2. Demographic	2. Ref. groups	2. Social classes
3. Perception	3. Income	3. Opinion Leaders	
4. Beliefs	4. Lifestyle	4. Beliefs	
5. Attitudes	5. Education	5. Attitudes	
6. Learning	6. Occupation	6. Learning	
7. Motives	7. Motives		
8. Personality	8. Personality		
9. Self concept	9. Self concept		

Cognitive Dissonance

The post purchase dilemma that a consumer experiences regarding the choice that he has made the various available alternatives The state of anxiety in the mind of the consumer in choosing a particular brand. Dissonance gets higher and causes a situation of dilemma when the prices of the product is high, the product is new/ innovative (consumer

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has never seen and is not aware of), various choices, knowledge of consumer is nil, when the decision plays an important role.

Models:

1. Howard Sheth Model

Developed by John Howard and Jagdish Sheth popularly known as machine model considers buying a rational exercise according to which behaviour is systematic. It considers Input variables (Brand Info, Social Environment, perception and learning), external (culture, financial status). The buying decision of a consumer is based on these 3 variables which leads to usually repetitive purchase by a consumer. If the choices are satisfactory enough then this is called 'Psychology of Simplification' and when the product appears to be boring for the consumer, he searches for a new brand this is 'Psychology of Complication'.

2. Nicosia Model

It is a system model according to which the behaviour of a consumer depends on the external stimuli. It focusses on the relation between firm and customers. Buyers experience conflict while choosing a brand. It is also known as 'Conflict Model'.

3. Learning Model

Based on Ivan Pavlov's theory of learning states that a firm can change the behaviour of a consumer by manipulating the stimuli and drive through proper use of sales promotion techniques. Originally being conducted on a dog Pavlov noticed that if food is given at a fixed time after ringing a bell he tends to learn the aspect and if after ringing the bell the food is not given at that time the dog starts salivating and shows sign of hunger.

4. Psychoanalytical Model

Based on the study of Freud, the model states that consumers have deep rooted motives which drive him to a particular behaviour. It is necessary to study those drives of unconscious mind (hidden motives).

5. Economic Model

The model states that a buying decision is made judiciously on rational basis concerning efficiency, quality, durability, safety, performance price, after sale services of the product.

6 Sociological Model

According to this a purchase decision is guided by the social group to which a consumer belongs which includes their family, friends, relatives, social class.


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Research Methodology

Scope of the Study

The study is conducted to study the impact of the pandemic that has stuck in the world causing an atmosphere of fear and threat on the buying behaviour of consumers. All over the globe where the only aim of governments was crying out loudly to make people understand the value of masks, sanitizers, social distancing. The concept of socializing, meetings, parties, big fat weddings, get-togethers, movies, travel, festival and celebrations all took a U-turn and India being a nation where all the purchases are made for the events, occasions and celebrations. The market suffered a huge setback with no demand for luxury, fashion goods and only daily purchases of groceries.

Limitations of the study

1. The study was conducted on a small group of population.
2. It was based on the consumers of a particular city (Jaipur).
3. It was conducted on the people of a particular state (Rajasthan)
4. It was conducted in a short span of time.
5. Results are based on the information provided by the respondents. There may be chances of discrepancy, false information.

Hypothesis

H0: Covid-19 has changed the purchase and consumption pattern of consumers.

H1: Covid-19 has not changed the purchase and consumption pattern of consumers.

Research Design

The study is exploratory in nature, aimed to study the impact of virus on purchase behaviour of consumers.

Sample

The data was collected from 50 respondents covering both male and female of age group between 20-40 years of age.

Sources of data collection

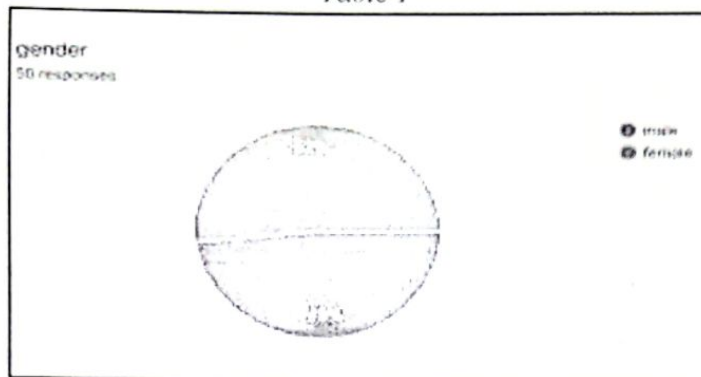
Data was collected primarily from the respondents and secondary means of books, newspapers was also used.

Research tool

Data is collected by means of a questionnaire framed on Google Forms which was forwarded to respondents and their responses were recorded.

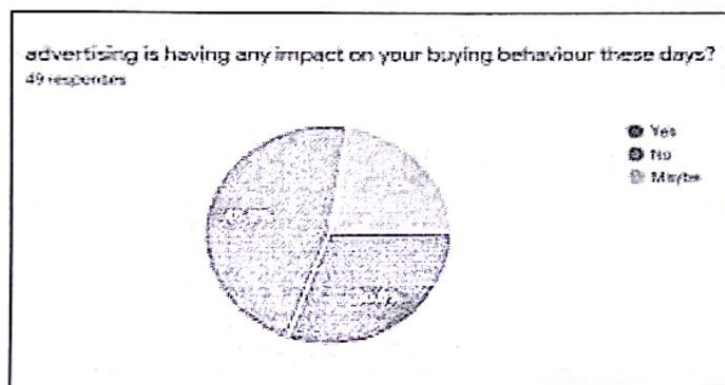
Data Analysis and Interpretation

Table 1



Interpretation: The table above shows the classification of sample which is bifurcated into 52% of male responses and 48% of female responses.

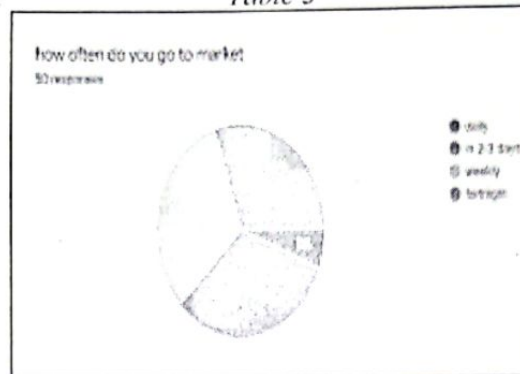
Table 2



Interpretation: The table above shows that during the time of pandemic 46.9% respondents were impacted by advertising which makes majority, 22.4% were not impacted and remaining were not sure.

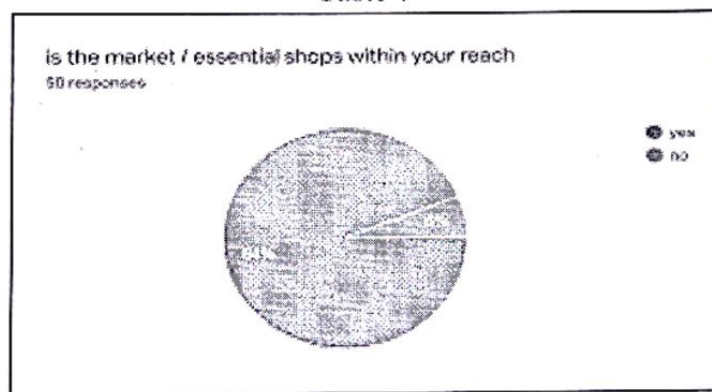
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Table 3



Interpretation: The table above shows that only 6% people went to the market on daily basis, 32% in 3 days, 32% in a week and remaining 30% fortnightly which means they stepped out mostly after 7-week days.

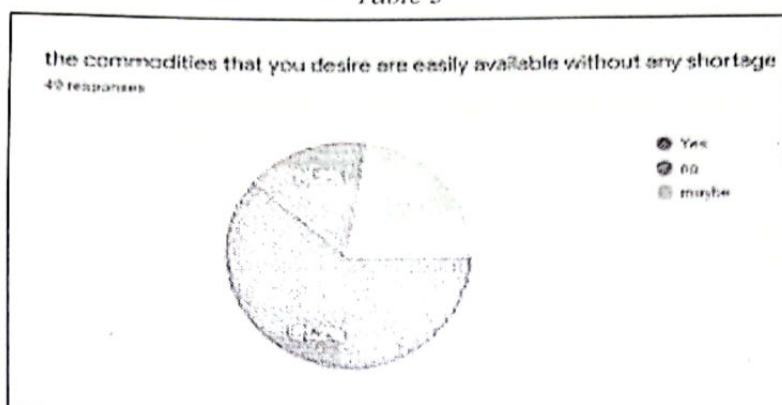
Table 4



Interpretation: The table above shows that maximum respondents i.e.94% people were within the reach of market and only 6% had difficulty in access.

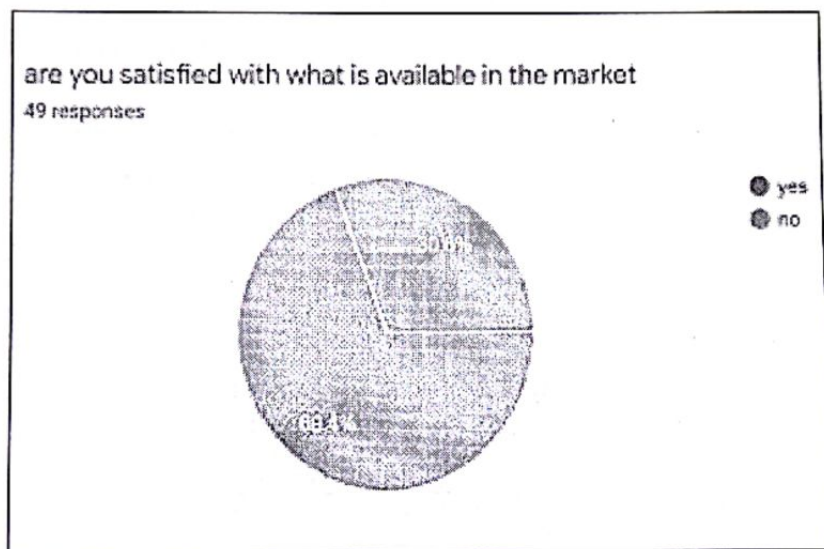
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Table 5



Interpretation: The table above shows that good were easily available to majority of 61.2% of the sample, 16.3% faced problems and 22.4% were not sure.

Table 6

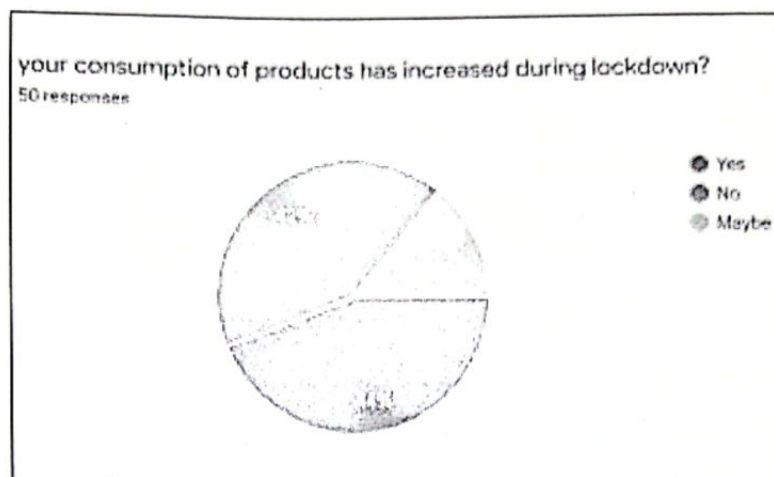


Interpretation: The table above shows that a majority of 69.4% of sample were satisfied with what was available in the market and 30.6% were not.

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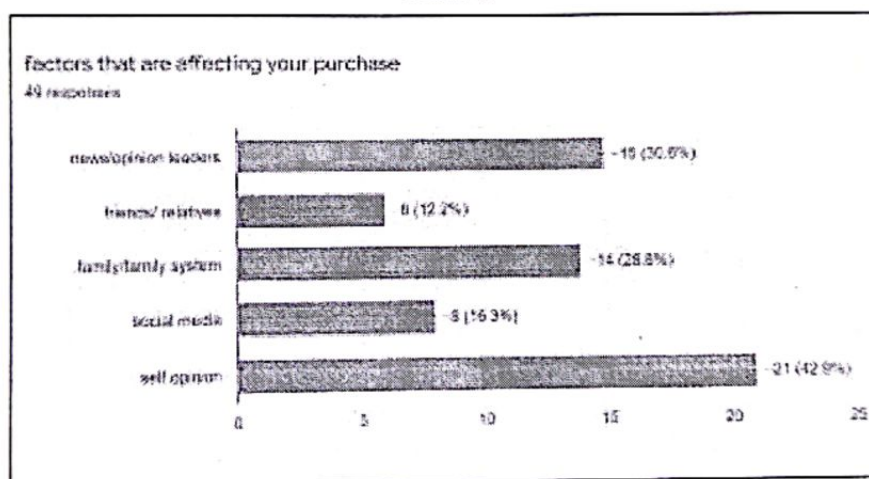
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Table 7



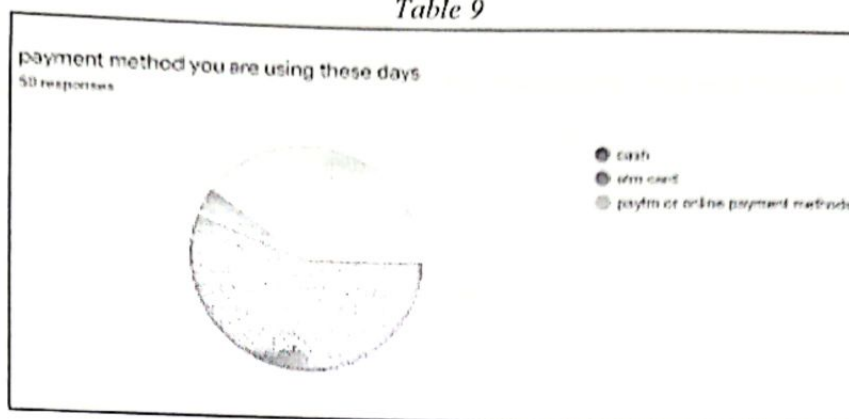
Interpretation: The table above shows that 44% of respondents increased their consumption, 42% did not and 14% were not sure which reflect an overall increase in the consumption.

Table 8



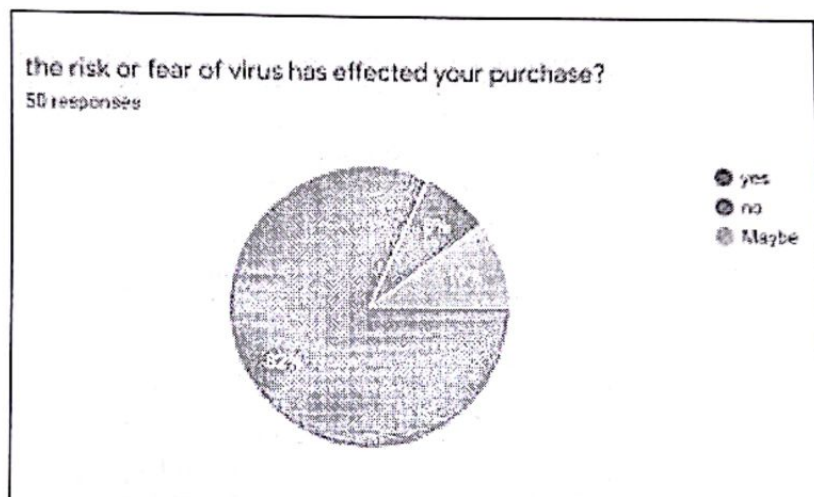
Interpretation: The table shows that people were mainly effected by their own self opinion which makes 42.9% of sample, then by news 30.6%, family system 28.6%, social media 16.3% and least by friends which is 12.2%

Table 9



Interpretation: The table above shows that maximum respondents that is 56% were using cash as the payment method and remaining 44% were inclined towards card or online payment methods.

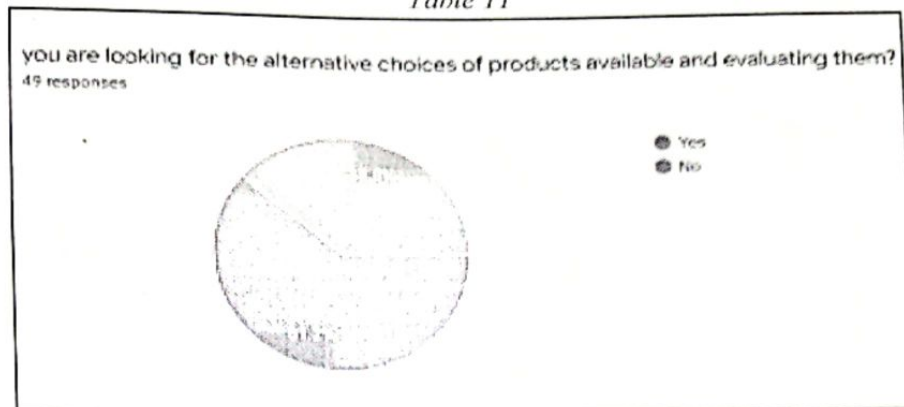
Table 10



Interpretation: The table above shows that 82% respondent's purchase behaviour were affected by the risk of the virus and remaining 18% did not base the purchasing decisions on the fear of virus.

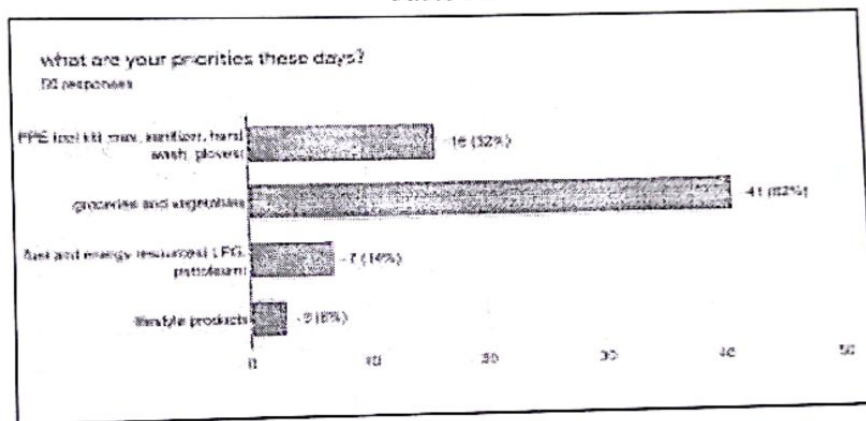
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Table 11



Interpretation: The table above shows that majority that is 61.2% respondents were looking for substitute products and the remaining 38.8% respondents were not.

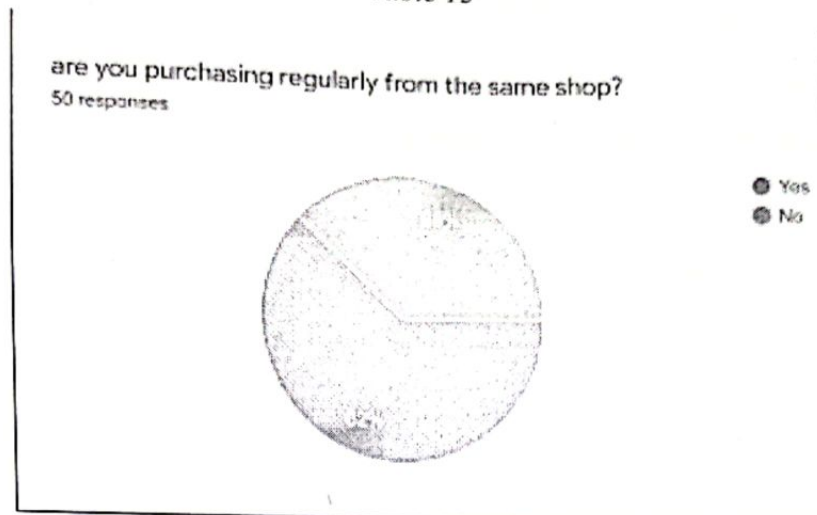
Table 12



Interpretation: The table above shows that people were more inclined towards buying groceries and vegetables these days which was 82% and were spending very less on lifestyle goods, apparels comprising of only 6%.

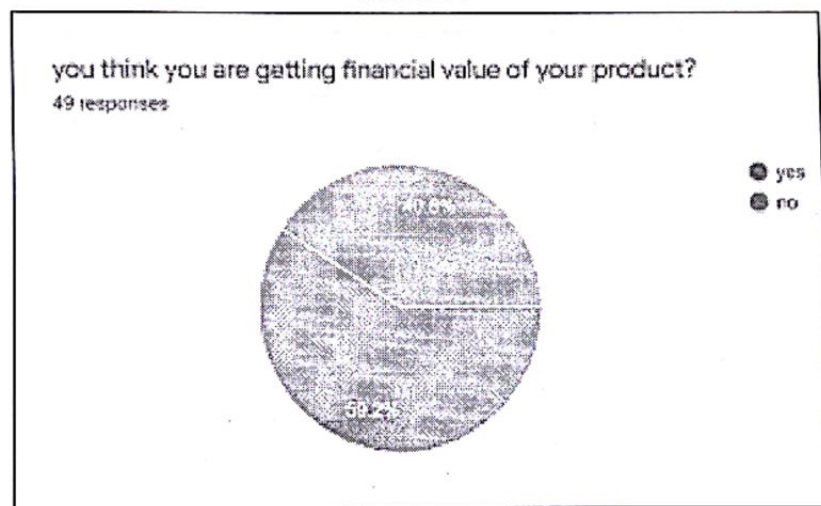
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Table 13



Interpretation: The table shows that 62% of respondents were purchasing regularly from the same stores and 38% did not practise that which implied maximum people followed one mechanical process of buying the article from a fixed store.

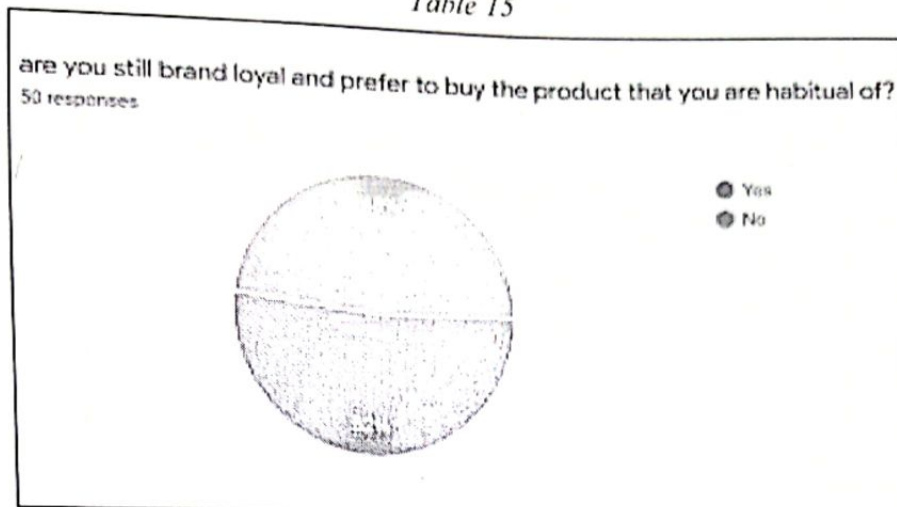
Table 14



Interpretation: The table above shows that 59.2% of respondents were getting the full financial value of the product and remaining were not satisfied with the product utility, and its cost.

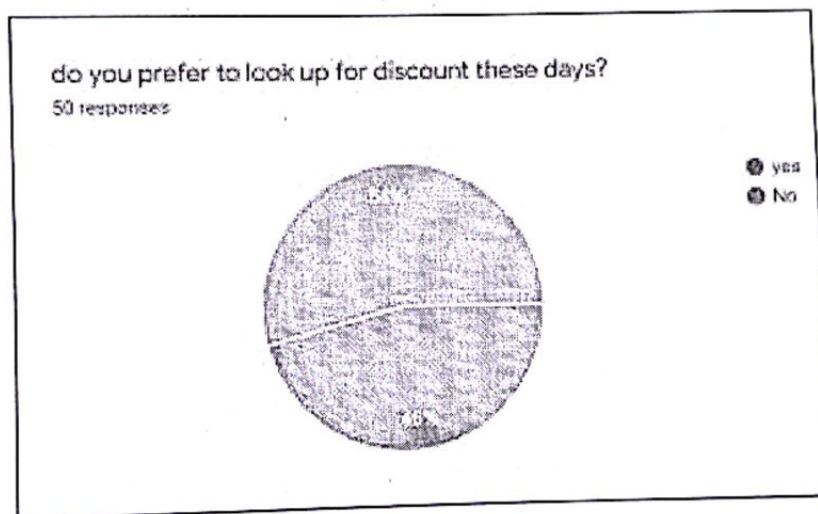
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Table 15



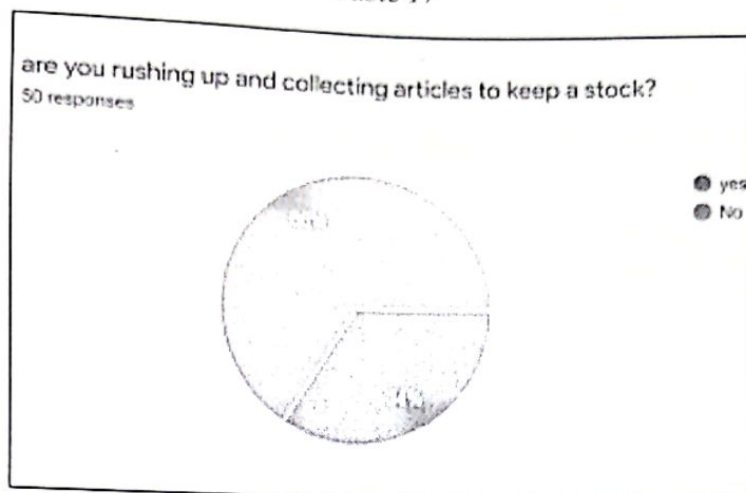
Interpretation: The table above shows that maximum people still preferred buying their favourite brand whereas only 48% switched to other goods.

Table 16



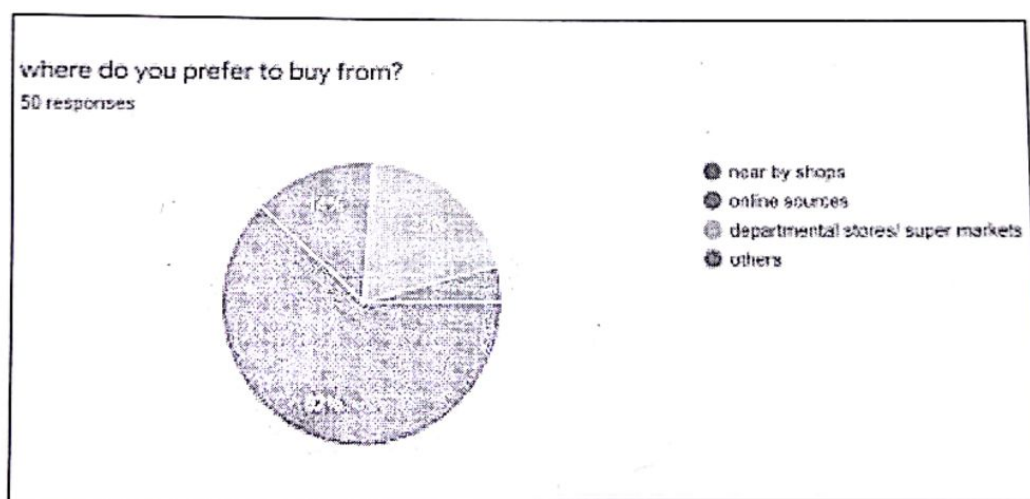
Interpretation: The table above shows that maximum respondents were not looking for discount these days and were ready to buy at the available price which made 54%.

Table 17



Interpretation: The table above showed that maximum people were not rushing to buy articles i.e. 66% of them only 34% rushed to stock.

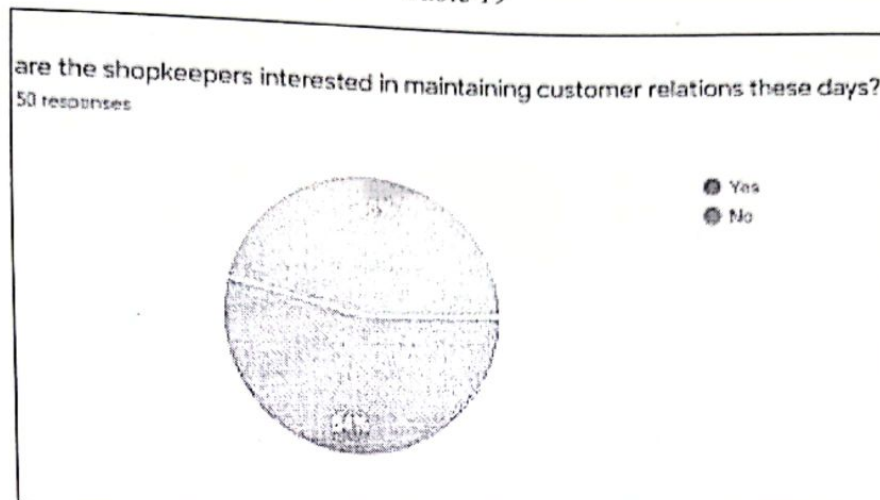
Table 18



Interpretation: The table above shows that 62% respondents purchased from the nearby shops, 20% from departmental stores and 14% from online sources.

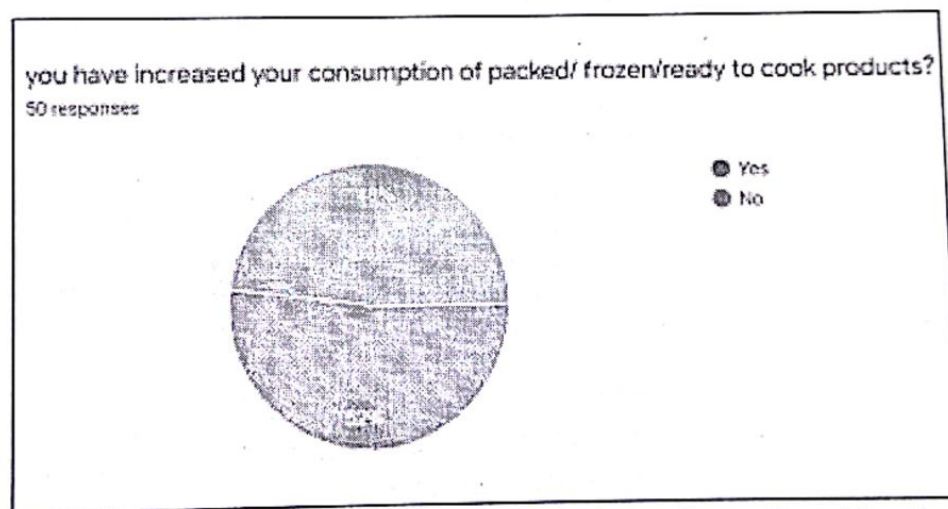
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Table 19



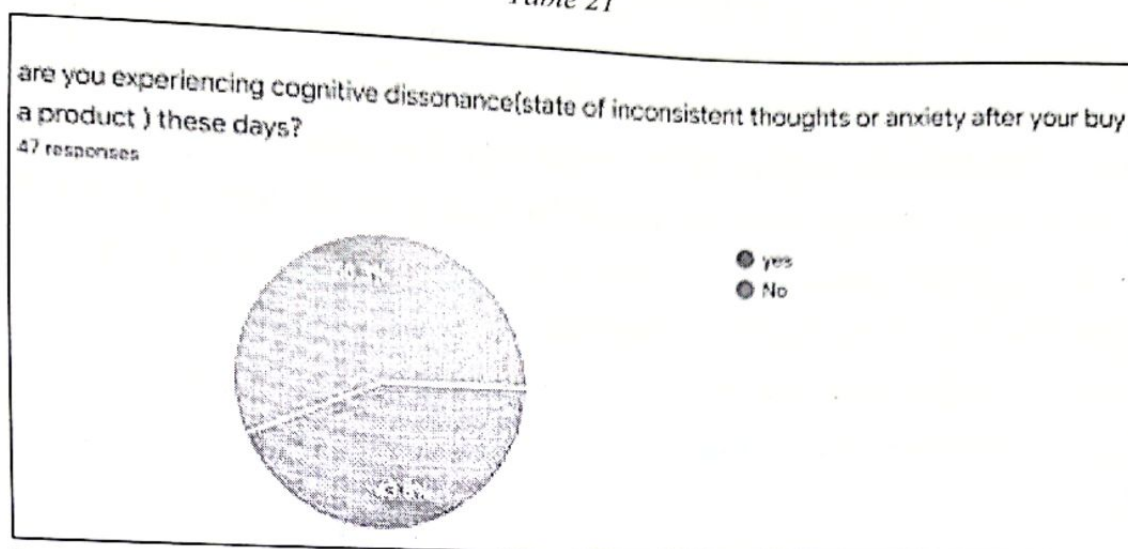
Interpretation: The table above shows that 54% of shopkeepers still aimed at maintain good customer relations.

Table 20



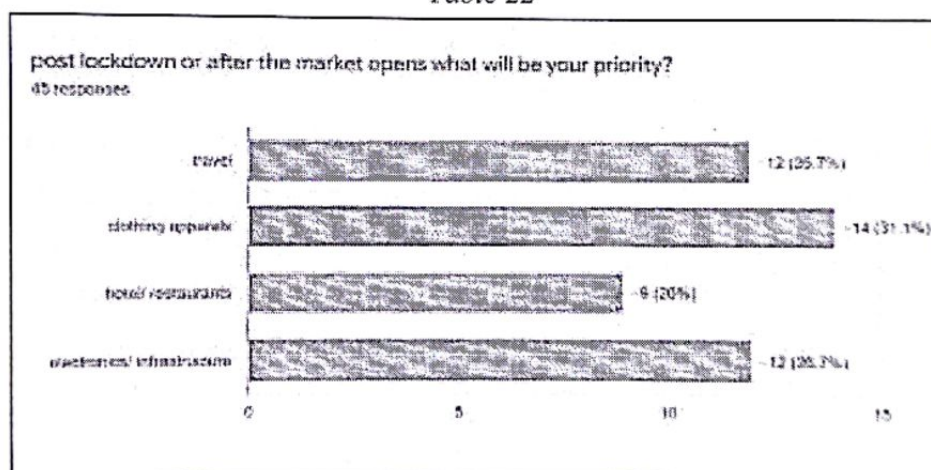
Interpretation: The table above showed that 52% people preferred buying packed food items whereas 48% did not.

Table 21



Interpretation: The table above shows that maximum people i.e. 56.3% did not experience any dissonance after buying the item.

Table 22



Interpretation: The table above shows that after the situation gets back to normal 26.7% people would like to spend on travel and infrastructure for their home, 20% on restaurant and maximum would like to buy clothing which is 31.1%.

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Conclusion

The study conducted did not show drifting opinion of consumers. They all had a planned and set pattern of buying the goods as they mainly went weekly out to buy more of only vegetables and household essentials. Strict guidelines of government and educated and informed consumer bought very sensitively in proper quantities without any hush and rush and not creating any situation of scarcity in the market. The hypothesis of my research has been duly accepted thereby rejecting the null hypothesis. The saddened era of pandemic has badly and deeply impacted the lives of general mass in its due period of almost three years but people fought courageously and sensibly. Hoping the day comes soon when we will be able to breathe and smile without masks.

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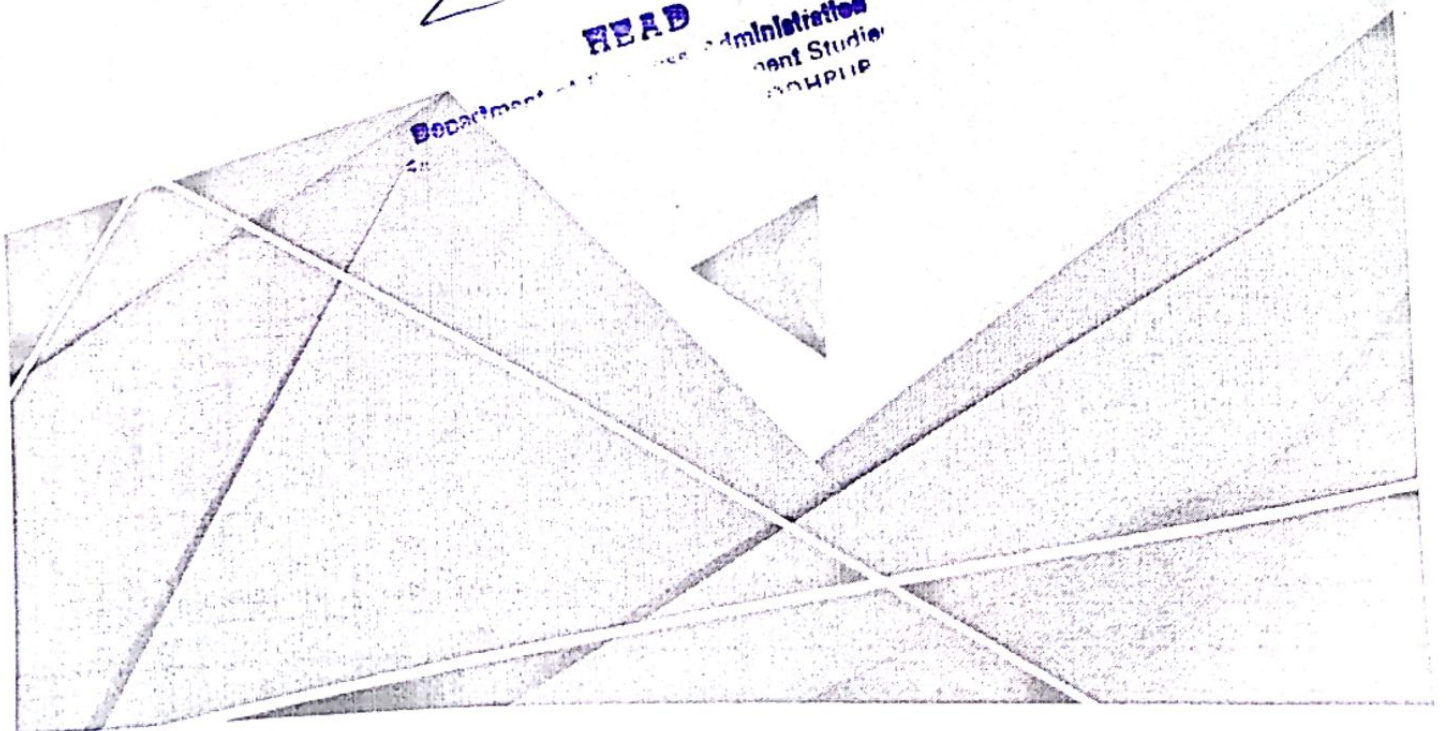
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Visualizing impact of Goods and Service Tax on different corners of Pharmaceutical industry- A study of Jaipur District of Rajasthan

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ABSTRACT

In the history of Indian economy, GST is the leading taxation reform. Till now over 164 countries have implemented GST across the Globe. GST is supposed to be such legal system that considers the expenditure done by way of sale, manufacture and consumption of merchandise & services countrywide which mainly includes numerous companies, industries and services across the nation. GST is being imposed under 5 entirely different rates viz NIL, 5%, 12%, 18% and 28% supported by the HSN (Harmonized System of Nomenclature) code of the item. It is expected that GST will have an encouraging effect on the Indian Pharmaceutical Industries as it is presumed that decrease in the prices of medicines since eight completely diverse taxes area unit charged among the pharmaceutical industries supports in movement of business. There is a little negative impact to be neutralized besides some positive impact. A Drug management note is being issued to assure that the costs of great medicines area unit mounted in such the manner that they are going to be low-cost for everyone. It's been supposed that GST is going to boost the effects on the Business Strategies of the Pharmaceutical Industry in India as a whole. It is further observed that the GST imposition will give a new pace to the Pharmaceutical industry of India by way of transparency and price optimization of the medicines.

Keywords:

GST, taxes, Pharmaceutical industry, Medicine.

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INTRODUCTION

GST (Goods and Services Tax) is a kind of indirect tax that is imposed on supply of goods and services in the country. Former Finance Minister of India, Mr. Arun Jaitley implemented GST with effect from 1st July 2017 during the enactment of the 101st amendment of the constitution act 2016. In the history of the Indian economy GST is presumed to be the biggest tax reform ever made where both central & state government would



mainly focus on changes in the monetary framework of India at a broader perspective.

Diminishing the expenses and likewise placing of the falling impact in India is the primary object of GST. In the development and growth of the Indian Economy, the

pharmaceutical business has been proved to be one of the major

drivers. As of late, in spite of cost weights and ominous macroeconomics, the industry has kept on appearing of development. The imposition of GST has positively influenced the pharmaceutical administrations. The effect that GST has had on the pharmaceutical business, it is believed that understanding and recognizing the issues related to it is significant and industry must welcome GST as a law and must understand that it has not completely advanced till now. There is a lot to do in the area of improvement in the GST structure in order to make it a successful tax system in the country.

RESEARCH PROBLEM

GST has been the latest tax reform in India hence very less studies are conducted in this domain till date which makes the research problem self-explanatory in nature. There is a huge gap among observational and conduct deliberates on GST in India and this examination intends to discover the significance of mainstream discernments with respect to GST in the Pharmaceutical Industry of India.

SCOPE OF STUDY

An effort is being made in this study to find out the conceptual bias in the people of Jaipur for GST, about

expenditure pattern and variations in the Pharmaceutical Industry. The respondents selected were of mixed age group and belongs to the Pharma jobs and businesses. The scope of study is limited to the selected part of Jaipur only.

OBJECTIVES OF STUDY

- ✓ To study the positive and negative impact of GST on Indian pharmaceutical industry.
- ✓ To analyze the awareness of GST in medical retailers.

HYPOTHESES:

H11: There is no significant difference in mean perception level regarding awareness on GST across gender.

H12: There is no significant difference in mean perception level regarding awareness on GST across age-group.

H13: There is no significant difference in mean perception level regarding awareness on GST across educational level.

H14: There is no significant difference in mean perception level regarding awareness on GST across occupation.

RESEARCH METHODOLOGY:

This research is based on both primary and secondary data being it an exploratory research. Where the Primary data was collected directly from respondents through a structured questionnaire, the secondary data was collected from various journals, articles, Government departments, newspapers and magazines etc. Considering the objectives of study descriptive type research design is adopted to have more accuracy and rigorous analysis of research study.

SAMPLE DESIGN

The total investigation of all the elements in the population is known as an enumeration request. Test is a kind of get-together of couple of things, which addresses the people or universe from where it is taken. The Process of doing test have been Multi Stratified in Nature. At the most squares of region/area have been picked with the help of invaluable inspecting. At the second Stage 25 respondents have been looked over these squares with the help of "Simple Random Sampling." 149 respondents were, the degree of test. The responses were taken from respondents and tested on a "5-point Likert Scale." The sample was collected from Jaipur City, Rajasthan.

GST RATE FOR MEDICINE

Five diverse rates, precisely NIL, 5%, 12%, 18% and 28% based on the HSN code of the articles are imposed in the meeting held on 3rd June 2017 onwards. The GST Rates for medicines were determined by the GST Council in India. Medicines and prescribed drugs are classified underneath thirty seventh chapter of the HSN Code.

NIL GST RATE

- Human Blood and other components
- All types of contraceptives

5% GST RATE

Goods are taxed at 5% GST rate under the subsequent HSN categories:

- Vaccines for the Animal or Human Blood
- Diagnostic kits used for the purpose of detecting of all types of hepatitis
- Desferrioxamine injection or deferiprone
- Cyclosporin
- Oral re-hydration salts
- Drugs or medicines including their salts and esters

and diagnostic test kits

- Formulations which are manufactured from the bulk drugs

12% GST RATE

The next kinds of Pharmaceutical & Medicines product square measure Taxed at 12-tone system GST Rate:

- Organs for organo-therapeutic uses;
- extracts of glands or alternative organs or of their secretions for organo-therapeutic uses;
- heparin and its salts; alternative human or animal substances ready for Uses
- Animal blood ready for curative, prophylactic or diagnostic uses;
- antisera and alternative blood fractions and customized immunologic product

The Positive and negative impact of GST on Indian Pharmaceutical Industry

- The Application of GST is supposed to have a constructive influence on Indian pharmaceutical industry as it is going to reduce the manufacturing cost, since inclusion of eight different taxes imposed in the pharmaceutical industry may supports in smooth business from now onwards.
- Cascading effects: - On account of imposing the GST the cascading effect of the tax that contains multiple taxes applied on only one Product is supposed to be eradicated. With only maintaining of three types accounts, the costing and taxation system will be pretty easy and efficient. It is going to form a general market for all person with an equal opportunity for the growth and expansion across various states.

There are some negative effects on the drug industry with positive effects discussed as under:

- Several Ayurvedic product area units falling within the block of twelve to fifteen as several of the ayurvedic product falling below cosmetic vary.
- Different drug company, medicine, medicines, drug company product, and medical technology product area unit ranged between five-hitter or twelve with largely being a complete tax (including VAT) of 5 to 12.5 %.

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3001	Bovine Albumin and drugs of animal origin. Merbromine. National Formulary XII. Chlorocyclamers. Calcium. Sedative. Anaesthetic agents used in human or veterinary medicine or surgery. Aluminium hydroxide gel. Bovine albumin and drugs of animal origin. Merbromine. National Formulary XII. Calcium. Sedative. Anaesthetic agents used in human or veterinary medicine or surgery. Aluminium hydroxide gel. Ketamine	12%
300110	Medicament consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses (including those in the form of transdermal administration systems) or in forms or packings for retail sale [13-15]	12%
300420	Tanning penicillin or derivatives thereof with a penicillanic acid structure, or streptomycin's or their derivatives. Penicillin. Ampicillin. Amoxicillin. Bacampicillin. Cloxacillin. Ampicillin and cloxacillin combination. Streptomycin	12%
300431	Other, containing antibiotics. Cefazolin. Cephalixin. Ciprofloxacin. Cefoxitin. Sulphonamides and cotrimoxazole. Fluoroquinolones. Norfloxacin. Nalidixic acid. Ciprofloxacin. Ofloxacin. Chlorotetracycline. Bacampicillin. Cloxacillin. Ampicillin and cloxacillin combination. Streptomycin containing antibiotics. Cefazolin. Ciprofloxacin. Cefoxitin. Sulphonamides and cotrimoxazole. Norfloxacin. Sulphonamides and cotrimoxazole. Vancomycin. Polymixin B and colistin	12%
300439	Containing insulin. Insulin injection. Containing corticosteroid hormones, their derivatives or structural analogues	12%
30440	Pituitary hormones. Prednisolone. Dexamethasone. Danazol. Other progestogen and oestrogen group hormones. Pituitary hormones. Prednisolone. Dexamethasone. Danazole. Other progestogen and oestrogen group hormones. Gonadotrophins and luteinizing hormone. Gonadotrophins Luteinizing hormone	12%
300450	Other, containing alkaloids or derivatives thereof. Containing ephedrine or its salts. Containing pseudoephedrine (INN) or its salts. Containing nor ephedrine or its salts. Containing nor ephedrine. Atropine and salts thereof. Caffeine and salts thereof. Codeine and derivatives; with or without ephedrine hydrochloride. Ergot preparations, ergotamine and salts thereof. Papavaine hydrochloride. Bromohexin and salbutamol. Theophylline and salts thereof	12%
300120	Other, containing vitamins or other products of heading 2936. Heamatines and Erythropoietin preparations. Preparations of minerals and their supplements. Preparations of vitamins: Of Vitamin A	12%
300190	Extracts of glands or other organ or of their secretions. Liquid extracts of liver. Liver extracts, dry. Snake venom	12%
3003	Of human origin. Heparin and its salt. Others	12%
300390	Medicaments consisting of two or more constituents which have been mixed together for therapeutic or prophylactic uses, not put up in measured doses or in forms or packings for retail sale, including Ayurvedic, Unani, Siddha, homeopathic or Bio-chemic systems medicaments [13-15]. Containing penicillin's or derivatives thereof, with a penicillanic acid structure, or streptomycin's or their derivatives. Other, containing antibiotics. Containing Insulin. Containing Insulin	12%
300390	Ayurvedic, Unani, siddha, Homoeopathic or bio-chemic systems medicaments: Of ayurvedic system, Of unani system, Of siddha system, Of homeopathic system, Of bio-chemic system, Menthol crystals, Milk of magnesia	12%

ANALYSIS TOOLS AND INTERPRETATION OF DATA

For the purpose of analysis of the collected data, the multivariate analysis of variance (MANOVA) is being used in it that is a kind of complex statistical tool alike to ANOVA but with numerous dependent variables analyzed together. It is important that the dependent variables must be correlated conceptually with one another at a low to moderate level. There is always a risk of multicollinearity, if the variables are correlated too highly with each other and if they are not correlated, there is usually no reason to analyze them together. In SPSS the General Linear Model (GLM) program offers us with a multivariate F based on the linear combination of dependent variables that maximally distinguishes our

groups. This multivariate result is termed as MANOVA. For the separate univariate ANOVAs for each dependent variable.

SPSS also automatically prints out univariate Fs. Typically, the ANOVA results should not be examined unless the multivariate results (the MANOVA) are significant, and some statisticians have faith that they should not be used at all in such cases.

Age	Value Label		N
	1.00	Below 25	31
	2.00	Between 25 to 40	86
	3.00	Above 40	16

Descriptive Statistics								
GST is a very good tax reform for India?	Gender	Mean	Std. Deviation	N	Age	Mean	Std. Deviation	N
	Male	1.8922	.62785	10	Below 25	2.0323	.75206	31
	Female	2.1290	.84624	31	25 to 40	1.9302	.62855	86
					Above 40	1.8750	.88506	16
	Total	1.9474	.68883	13	Total	1.9474	.68883	133
Gst has increased the tax burden on pharmaceutical industry?	Male	2.7941	1.22949	10	Below 25	2.6774	1.42331	31
	Female	2.2903	1.18866	31	25 to 40	2.7209	1.13398	86
					Above 40	2.4375	1.41274	16
	Total	2.6767	1.23429	13	Total	2.6767	1.23429	133
GST has increased the various legal formalities on pharmaceutical industry?	Male	3.4902	1.17520	10	Below 25	2.7419	1.50483	31
	Female	2.6129	1.22956	31	25 to 40	3.6395	.95687	86
					Above 40	2.4375	1.31498	16
	Total	3.2857	1.24055	13	Total	3.2857	1.24055	133
GST is very difficult to understand.	Male	3.0686	1.27629	10	Below 25	2.9355	1.34004	31
	Female	2.6452	.95038	31	25 to 40	3.0349	1.16263	86
					Above 40	2.6875	1.30224	16
	Total	2.9699	1.21817	13	Total	2.9699	1.21817	133
GST will increase the inflation rate on pharmaceutical industry in India.	Male	3.0196	1.23465	10	Below 25	3.0645	1.43609	31
	Female	2.7419	1.03175	31	25 to 40	3.0814	1.03145	86
					Above 40	2.0625	1.18145	16
	Total				Total			

Gender / Value Label		N
Male	1	102
Female	2	31

GST is good methods to replace the VAT.	Total	2.9549	1.19256	13	Total	2.9549	1.19256	133
	Male	3.4902	1.32564	10	Below 25	3.4194	1.33602	31
	Female	3.0645	1.06256	31	25 to 40	3.5930	1.20174	86
					Above 40	2.2500	1.00000	16
	Total	3.3910	1.27822	13	Total	3.3910	1.27822	133

GST affect the Indian pharmaceutical industry.	Male	3 1667	1.17804	10 2	Below 25	3.161 3	1.24088	31
	Female	3 1935	.79244	31	25 to 40 Above 40	3.186 0 3.125 0	1.01183 1.31022	86 16
	Total	3 1729	1.09760	13 3	Total	3.172 9	1.09760	133
The newly implemented GST confuse the medicine business.	Male	3.0882	1.06337	10 2	Below 25	2.838 7	1.21372	31
	Female	2.8387	1.39276	31	25 to 40 Above 40	3.220 9 2.375 0	1.05609 1.25831	86 16
	Total	3.0301	1.14772	13 3	Total	3.030 1	1.14772	133
The GST system is the way for government to collect the revenue from pharmaceutical industry to manage an economy.	Male	2.8529	1.18903	10 2	Below 25	3.000 0	1.21106	31
	Female	2.9355	.57361	31	25 to 40 Above 40	2.918 6 2.375 0	1.04279 .88506	86 16
	Total	2.8722	1.07600	13 3	Total	2.872 2	1.07600	133
The implementation of GST will result in the medicine to be more expensive.	Male	2.8431	1.23276	10 2	Below 25	3.000 0	1.15470	31
	Female	3.0000	1.12546	31	25 to 40 Above 40	2.825 6 2.937 5	1.26669 .99791	86 16
	Total	2.8797	1.20628	13 3	Total	2.879 7	1.20628	133
The sentence and wording in the GST guide is lengthy and not user friendly.	Male	2.8725	1.14036	10 2	Below 25	3.032 3	1.30343	31
	Female	2.7419	.92979	31	25 to 40 Above 40	2.767 4 2.875 0	.99024 1.20416	86 16
	Total	2.8421	1.09297	13 3	Total	2.842 1	1.09297	133

An analysis for "effects" on a linear combination of several dependent variables of one or more fixed factor/independent variables and/or covariates is provided by the GLM Multivariate procedure. It is to be noted that many of the results (e.g., Descriptive Statistics, Test of between Subjects Effects) refer to the univariate tests in the research process. Box's test of equality of covariance matrices was the first test used in the study. This tests whether or not the covariances among the three dependent variables are the same. The

Box test may not be accurate as it is strongly affected by violations of normality. The Box test must be ignored if the Numbers (N) for the various groups are approximately equal. The largest group under study (N=102) was 2.3 times larger than the smallest group (N=31) hence the Box test should be looked at, which is not significant ($p = .147$). Thus, here in this research the assumption of homogeneity of covariances is not violated.

Multivariate Tests of Gender						
Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	.968	301.631b	12.000	120.000	.000
	Wilks' Lambda	.032	301.631b	12.000	120.000	.000
	Hotelling's Trace	30.163	301.631b	12.000	120.000	.000
	Roy's Largest Root	30.163	301.631b	12.000	120.000	.000
Gender	Pillai's Trace	.195	2.419b	12.000	120.000	.008
	Wilks' Lambda	.805	2.419b	12.000	120.000	.008
	Hotelling's Trace	.242	2.419b	12.000	120.000	.008
	Roy's Largest Root	.242	2.419b	12.000	120.000	.008

Four multivariate tests (in the Multivariate Tests table) are provided in the MANOVA. Under most conditions when assumptions are met, Wilks* Lambda provides a

good and commonly used multivariate F. The "intercept" effect is just needed to fit the line to the data so skip over it. The main part of this multivariate test table to

look at is the FAEDR effect. It is indicated by this significant F that there are significant differences among the FAEDR groups on a linear combination of the three dependent variables under study.

The Levene's test table is considered next. It is used to test the assumption of MANOVA and ANOVA that the variances of each variable are similar across the groups. It is meant that the assumption has been violated if the Levene's test is significant, as it is in this output for given Gender bifurcation.

As the MANOVA was significant in this study, an examination of the univariate ANOVA results would be done (in the SPSS for Intermediate Statistics Tests of between Subject Effects table). It is to be noted that these tests are identical to the three separate univariate one-way ANOVAs that have performed if it is opted not to perform the MANOVA.

In order to assess if there are any differences between the three variables on a linear combination of genders, and visualization test, a multivariate analysis of variance is being conducted. A significant difference was found, Wilk's A = .805, F (120,120) = 2.419, p = .008, multivariate n2 = 12. Examination of the coefficients for the linear combinations distinguishing different age groups indicated that age in different groups achievement contributed most to distinguishing the groups. In particular, both ages in these relevant groups (-1.18) and math achievement (-6.26) contributed significantly toward discriminating group 1 from the other two groups (p = .006 and p < .001, respectively), but no variables significantly contributed to distinguishing group 2 (some college) from the other two groups. For distinguishing any of the groups the visualization did not contribute significantly at all.

Result

Multivariate Tests of Age						
Effect	Value	F	Hypothesis df	Error df	Sig.	
Intercept	Pillai's Trace	.965	271.316b	12.000	119.000	.000
	Wilks' Lambda	.035	271.316b	12.000	119.000	.000
	Hotelling's Trace	27.360	271.316b	12.000	119.000	.000
	Roy's Largest Root	27.360	271.316b	12.000	119.000	.000
Age	Pillai's Trace	.424	2.688	24.000	240.000	.000
	Wilks' Lambda	.613	2.747b	24.000	238.000	.000
	Hotelling's Trace	.571	2.805	24.000	236.000	.000
	Roy's Largest Root	.431	4.306c	12.000	120.000	.000

Result

In order to assess whether there are any differences between the three age groups on a linear combination of grades in below 25, 25 to 40 and above 40 years, a multivariate analysis of variance is being conducted, and also the visualization test. A significant difference was found, Wilk's A = .613, F (119,240) = 2.747, p = .008, multivariate n2 = 12. On Examining the coefficients for the linear combinations distinguishing various age

groups indicated that different age groups contributed most to distinguishing the groups in the research.

Between-Subjects Factors			
	Value Label	N	
Occupations	1.00	Business	92
	2.00	Services	23
	3.00	Professions	18

Between-Subjects Factors			
	Value Label	N	
Qualification	1.00	Under graduate	67
	2.00	Post graduate	54
	3.00	PHD	12

Descriptive Statistics								
	Occupations	Mean	Std. Deviation	N	Qualification	Mean	Std. Deviation	N
GST is a very good tax reform for India?	Business	1.9239	.74471	92	Under graduate	1.8507	.60936	67
	Services	1.9565	.36659	23	Post graduate	2.0185	.78885	54
	Professions	2.0556	.72536	18	PHD	2.1667	.57735	12
	Total	1.9474	.68883	133	Total	1.9474	.68883	133
Gst has increased the tax burden on pharmaceutical industry?	Business	2.6739	1.19623	92	Under graduate	2.6866	1.25781	67
	Services	2.6522	1.11227	23	Post graduate	2.6481	1.24624	54
	Professions	2.7222	1.60167	18	PHD	2.7500	1.13818	12

	Total	2 676 7	1 23429	133	Total	2 676 7	1.23429	133
GST has increased the various legal formalities on pharmaceutical industry?	Business	3 042 5	1.30015	92	Under graduate	3 343 3	1.40941	67
	Sevices	3 565 2	.89575	23	Post graduate	3 166 7	1.05955	54
	Professions	4 166 7	.78591	18	PHD	3 500 0	1.00000	12
	Total	3 285 7	1.24055	133	Total	3 285 7	1.24055	133
GST is very difficult to understand.	Business	3 206 5	1.16296	92	Under graduate	3 209 0	1.32044	67
	Sevices	2 000 0	.60302	23	Post graduate	2 814 8	1.08287	54
	Professions	3 000 0	1.49509	18	PHD	2 333 3	.88763	12
	Total	2 969 9	1.21817	133	Total	2 969 9	1.21817	133
GST will increase the inflation rate on pharmaceutical industry in India.	Business	2 923 9	1.14098	92	Under graduate	3 223 9	1.17835	67
	Sevices	2 652 2	1.11227	23	Post graduate	2 666 7	1.22859	54
	Professions	3 500 0	1.42457	18	PHD	2 750 0	.75378	12
	Total	2 954 9	1.19256	133	Total	2 954 9	1.19256	133
GST is good methods to replace the VAT.	Business	3 000 0	1.25794	92	Under graduate	3 253 7	1.25943	67
	Sevices	4 260 9	.61919	23	Post graduate	3 370 4	1.32175	54
	Professions	4 277 8	1.01782	18	PHD	4 250 0	.86603	12
	Total	3 391 0	1.27822	133	Total	3 391 0	1.27822	133
GST affect the Indian pharmaceutical industry.	Business	3 163 0	.97527	92	Under graduate	3 432 8	1.00339	67
	Sevices	2 739 1	1.32175	23	Post graduate	2 870 4	1.19821	54
	Professions	3 777 8	1.16597	18	PHD	3 083 3	.79296	12
	Total	3 172 9	1.09760	133	Total	3 172 9	1.09760	133
The newly implemented GST confuse the medicine business.	Business	3 010 9	1.15306	92	Under graduate	3 059 7	1.21706	67
	Sevices	3 173 9	.88688	23	Post graduate	3 000 0	1.09888	54
	Professions	2 944 4	1.43372	18	PHD	3 000 0	1.04447	12
	Total	3 030 1	1.14772	133	Total	3 030 1	1.14772	133
The GST system is the way for government to collect the revenue from pharmaceutical industry to manage an economy.	Business	2 565 2	.89325	92	Under graduate	2 806 0	1.04792	67
	Sevices	3 565 2	1.03687	23	Post graduate	2 907 4	1.15364	54
	Professions	3 555 6	1.29352	18	PHD	3 083 3	.90034	12
	Total	2 872 2	1.07600	133	Total	2 872 2	1.07600	133
The implementation of GST will result in the medicine to be more expensive.	Business	2 913 0	1.16404	92	Under graduate	3 059 7	1.11302	67
	Sevices	2 217 4	1.04257	23	Post graduate	2 703 7	1.29774	54
	Professions	3 555 6	1.24722	18	PHD	2 666 7	1.23091	12
	Total	2 879 7	1.20628	133	Total	2 879 7	1.20628	133
The sentence and	Business	2 880	1.06742	92	Under	3 119	1.03751	67

wording in the GST guide is lengthy and not user friendly.		4			graduate	4		
	Services	2 260 9	.91539	23	Post graduate	2 518 5	1 16134	54
	Professions	3 388 9	1.14475	18	PHD	2.750 0	.62158	12
	Total	2.842 1	1.09297	133	Total	2.842 1	1.09297	133
GST encourage individuals to save part of their income.	Business	2.760 9	.95353	92	Under graduate	2.835 8	1.05309	67
	Services	3.739 1	.61919	23	Post graduate	3.037 0	1.04544	54
	Professions	3.000 0	1.32842	18	PHD	3.333 3	.65134	12
	Total	2.962 4	1.02548	133	Total	2.962 4	1.02548	133

Multivariate Tests of Occupations						
	Effect	Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	.969	310.960b	12.000	119.000	.000
	Wilks' Lambda	.031	310.960b	12.000	119.000	.000
	Hotelling's Trace	31.357	310.960b	12.000	119.000	.000
	Roy's Largest Root	31.357	310.960b	12.000	119.000	.000
Occupations	Pillai's Trace	.667	5.007	24.000	240.000	.000
	Wilks' Lambda	.422	5.357b	24.000	238.000	.000
	Hotelling's Trace	1.161	5.710	24.000	236.000	.000
	Roy's Largest Root	.936	9.362c	12.000	120.000	.000

Also, again an analysis for "effects" on a linear combination of several dependent variables of one or more fixed factor/independent variables and/or covariates is provided by the GLM Multivariate procedure for occupation. It is to be noted that many of the results (e.g., Descriptive Statistics, Test of between Subjects Effects) refer to the univariate tests in the research process.

Box's test of equality of covariance matrices was the first test used in the study. Whether or not the covariances among the three dependent variables are the same is tested by this test effectively. Box test is being strongly affected by violations of normality hence may not be accurate. It may be ignored if the Numbers (N) for the various groups are approximately equal. The largest group under study (N= 92) is 6.67 times larger than our smallest group (N= 23), so we should look at the Box test, which is not significant (p = .147). Hence there is no violation of homogeneity of covariances. The correlations among variables would have been looked separately for the 3 groups and noted the magnitude of the discrepancies if the Box test is being significant. In Case there is any violation of the homogeneity of covariance matrices assumption and group sizes are similar then Pillai's trace is the best Multivariate statistic to use. If Box's test had been significant and group sizes were very different then none of the multivariate tests would be robust.

MANOVA provides four multivariate tests (in the Multivariate Tests table). These tests examine whether the three occupations groups differ on a linear combination of the dependent variables: business, service and profession, and visualization test. Under most conditions when assumptions are met, Wilks* Lambda provides a good and commonly used multivariate F (in this case F =5.357, df = 119, 238, p >=.008). The "intercept" effect is just needed to fit the line to the data so skip over it. The main part of this multivariate test table to look at is the FAEDR effect.

Levene's test table would be seen next that tests the assumption of MANOVA and ANOVA that the variances of each variable are equal across groups.

Result

A multivariate analysis of variance was conducted to assess if there were differences between the three Occupational groups on a linear combination of business, service and profession, and visualization test. A significant difference was found, Wilk's A = .422, F (12,24) = 5.357, p= .008, multivariate n2 = .12. Examination of the coefficients for the linear combinations distinguishing Occupation indicated that Business and Profession contributed most to distinguishing the groups.

Again, for Qualification criteria the GLM Multivariate procedure provides an analysis for "effects" on a linear combination.

The Box test is strongly exaggerated by violations of normality and may not be accurate. The largest group (N= 67) for under graduate is 5.11 times larger than our smallest group (N= 12) for PhD, so we should look at the Box test, which is not significant (p = .147). Hence, the assumption of homogeneity of covariances is not violated.

MANOVA provides four multivariate tests (in the Multivariate Tests table) and examine whether the Qualification groups differ on a linear combination of the dependent variables: such as under graduate, post graduate and PhD. Under most conditions when assumptions are met, Wilks* Lambda provides a good and commonly used multivariate F (in this case F =1.85, df = 12, 24, p >=.011). The "intercept" effect is just needed to fit the line to the data so skip over it. The main part of this multivariate test table to look at is the FAEDR effect.

On the other hand, Levene's test table should be watched indicating that the assumption of MANOVA and ANOVA for the variances of each variable are equal across groups. If the Levene's test is significant, as it is

in this output for PhD, this means the assumption has been violated

Multivariate Tests of Qualification						
Effect	Value	F	Hypothesis df	Error df	Sig.	
Intercept	Pillai's Trace	.962	249.915b	12.000	119.000	.000
	Wilks' Lambda	.038	249.915b	12.000	119.000	.000
	Hotelling's Trace	25.201	249.915b	12.000	119.000	.000
	Roy's Largest Root	25.201	249.915b	12.000	119.000	.000
Qualification	Pillai's Trace	.311	1.845	24.000	240.000	.011
	Wilks' Lambda	.710	1.850b	24.000	238.000	.011
	Hotelling's Trace	.377	1.856	24.000	236.000	.011
	Roy's Largest Root	.260	2.595c	12.000	120.000	.004

Result

In order to locate differences between the Qualification groups of the respondents under study, a multivariate analysis of variance was conducted to assess on a linear combination of grades in under graduate, post graduate and PhD. A significant difference was found, Wilk's A = .710, F (12,24) = 1.85, p = .008, multivariate n2 = .11. On Examining the coefficients for the linear combinations distinguishing Qualification groups, it has been observed that undergraduate qualification and PhD contributed most to distinguishing groups.

should turn out with a legitimate rule to the general public on the techniques for the executions of GST.

- The significant experts particularly the client's office must work intimately with different offices like data, Inland Revenue and other requirement specialist guarantee great usage.
- Lastly, the administration must guarantee a decent administration of the amount gathered from the GST

CONCLUSION

GST at present is pretty crucial for the Indian economy. As Day by day increase in the consumption and production of goods and service and because of multiplicity of taxes in current tax regime administration complexities and compliance cost is accelerating. Thus, A simplified, user -friendly and effective tax system is required, that can be achieved by implementation of GST. There are large number of benefits of GST in India as GST eliminates the cascading effect of tax, higher limit for registration under GST, composition Scheme, business gets simpler tax system, utilization of input tax credit, improved efficiency of logistics, online taxation system, uniform platform, decrease in the product price etc.

There are various challenges during implementation of GST as discussed in the study like numbers of GST return filed in a year, decrease in sale for some period because they understand many policy in mid-year duration, change in the accounting software and product prices, many product prices increase and decreased, Online procedure etc. There is need for more analytical research to resolve the tax structure system according to the various stakeholders problem, and analyses various problems during the processes of the GST. The dimensions of mindfulness towards GST among medical retailers in Jaipur District, it was observed that the fundamental regions to be engaged incorporates the Computer programming accessibility. A large portion of the respondents have anticipated that issues like Client won't pay GST and having issue to submit report to Authority would be expanded. The Small entrepreneurs are additionally keen on making and joining Training rather going for the complaints by utilizing buyer assurance law. Further most influenced readiness to be GST prepared has incorporated the detail and complicity in the proposed GST model. A different relapse results uncovered that 5 factors including GST improves the income development to the state and nation. The Government should excuse and rearrange the duty structure, GST will sidestep the falling impact in Indirect expense routine, GST will aid better income versatility, GST will bring consistency with a smaller number of assessment rates. The finding of this research is sturdy with the discoveries from past found

LIMITATIONS OF THE STUDY:

- The present study is limited to Jaipur city of Rajasthan due to time and cost limitation, but it can be spread to whole of India on a broader sense.
- The present study is only focused to medical retailers in Jaipur District of Rajasthan.
- GST is a newly launched tax regime, so some complications are being faced by the stakeholders.
- This study covers only indirect tax goods and service and does not include direct tax.

FINDINGS OF THE STUDY:

- The large portion of respondent's recognition are certain towards the GST and they know about GST through the broad communications.
- Around 56 % respondents are of the sentiment that GST is generally excellent due change for India, and it is the defining moment of the tax assessment framework.
- Most of the client's discernment that GST is extremely valuable in Long Term for economy of the nation and furthermore has huge impact on GDP.
- Maximum half respondents reacted that GST has expanded the different Legal customs.
- Majority of the people groups have perspicacity that regardless they need greater lucidity on GST and opened the thought that they examine about GST with others.
- The GST awareness is low in the medical retailers.

SUGGESTIONS

- It is being recommended by the clients that there should be a smooth, straightforward and basic progress arrangements which is effectively justifiable.
- Special center around mindfulness and making all things considered, experts and evaluates must to be given on GST.
- The individuals all around are not educated on the execution of the GST. In this way, so as to guarantee proficient application of the GST, the legislature

that mindfulness towards the execution of GST was generally low and moderate. Over normal emphasis with respect to GST execution, the majority of the respondents were likewise not willing to help and acknowledge the usage of GST.

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Impacts of Brand on consumer buying behavior: A study of Refrigerator Market in Rajasthan

★ Vandana Yadav

Abstract:

The concept of brand as in the minds of the consumers results from objective facts and their subjective perception. These concepts help shape sales pattern for it has been seen that the consumers prefer those brands whose images are not in dissonance with their preferences. The present study attempts to know the influence of brand image and brand loyalty etc. on consumer buying behaviour. The information was gathered on such aspects as income, standard of living, size of the family, decision to buy, different brands of the refrigerator etc. The study, if carried out more intensively, can be relevant for the firm. The study infers that Preferences, motivations, attitudes and opinion of the consumer should be kept in consideration as they are dynamic. This will help in identifying, anticipating the consumer need, and retaining him which is the goal of each firm. The research findings shall contribute in taking policy decisions by stakeholders and understand customer feedback in a systematic manner. Only few factors have been undertaken in the research, therefore there is need to explore more factors that may depict a different picture. More useful information could have been ascertained through in-depth analysis by applying other tests as well.

Key Words: Brand, Buying Behaviour, Refrigerator, Households

1., Introduction

In a study of consumer behaviour we wish to know why different buyers differ from one another in buying and using products and services. Consumer behaviour refers to attempt towards catering to all aspects that are supposed to influence him in reaching the final decision on obtaining goods and services. It encompasses consumer preference, consumer motivation, consumer buying process and shopping behaviour etc., that is, how individuals make decisions as to what, when, how and for whom to purchase goods and services. Among the host of factors that influence consumer behaviour a significant one is brand. One of the major players of the management is to unravel the mystery of brand choice, which is selecting or choosing a brand after studying its various attributes. The brand means a name, term, sign, symbol, design or a mix of two or more of these used to identify the product of one firm and to distinguish it from the competitive products of similar use. Study of brand choice can't be overlooked because a lot of investment goes in the form of sales promotion, advertising, and packaging towards developing a brand.

Brand image is the sum totals of impressions the consumer receives from many sources- from actual experience and hear-say about brands as well as its packaging, its name; the company making it, the types of people the individual has seen using the brand, what was said in its advertising, as well as from the tone, format, types of advertising vehicle in which the product story was told. These impressions lead to a kind of brand personality, which is similar for consuming public at large, although different consumer groups may have different attitudes towards it.

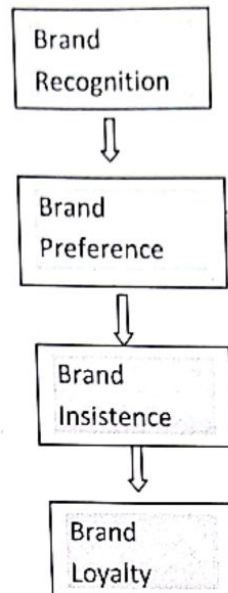
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2. Brand Awareness

Following are the stages of brand awareness. The diagram below depicts the culmination of brand recognition to brand loyalty.



Brand recognition is the preliminary level of brand knowledge. It is the lowest end of continuum of brand knowledge. This can be enhanced by first free distribution of samples or coupons for purchases. Once the awareness is raised to a highly developed cognitive structure through detailed information, the probability of its being purchased is increased, if it satisfies the consumer.

Brand Preference is the second stage, which means the consumer will choose a specific brand from the available based on their past experience, with the product. If the product of a company is at the brand preference stage, it goes in favour of the company.

Brand Insistence is when the consumer would accept no other brand than a specific one. The product enjoys a monopoly position with a section of consumers. Only a few goods attain brand insistence with a large number of consumers.

Brand loyalty is when a person has experienced all the alternatives available in the market he will come to like a specific product and he continues to like it. This preference comes into existence after long experience and use. According to Philip Kotler "a consumer is likely to hold all brands in a product class in equal regard. If asked about the brands, he might out one as his favourite, another few as acceptable and rest as unacceptable. If pressed he might be willing to rank the brand from most preferred to least preferred".

3. Brand awareness and problem solving behaviour

- 1) Extensive problem solving (EPS) - First, the consumer needs a great amount of information to decide whether to buy or not. He searches for information by talking to friends, reading ads, and so on. Second, he ponders on the decision and makes up his mind slowly. It occurs when a consumer is confronted with a brand from an unfamiliar product category (product category is the means by which consumer groups similar brands so as to simplify his thinking.) The formation of product category is an essential part of consumer behaviour. Once a consumer places a new brand in its product category in his mind, he knows a lot about the brand because he assumes it like other brands in that category.

- 2) Limited problem solving (LPS) – When the benefits are known and each brand is little different than the other, then, to choose among brands, the consumer has to evaluate the new brands based on each of the benefits. Each consumer judges the new brand on each of the benefits and decides whether it was better than, the same as, or not as good as the other. The benefits do not have to be learned all over again when the consumer encounters a new brand in the familiar class. Consequently, consumers need less information than in EPS, and their decision time is faster. This kind of behaviour, called LPS, occurs when consumers encounter a new brand in a familiar product category.
- 3) Routine problem solving (RPS) – In a typical RPS the consumer wants to simplify his buying when faced with many brands. The consumer will select a few of the most acceptable brands, and this will constitute his evoked set. All judgment about the quality of each brand has largely been made. Consumer has already formed a concept, or image of each brand. To decide in this situation, consumer merely considers the price and the availability of the brand, which he has already learned to evaluate in forming his concept or mental picture of the brand.

The consumer gains experience while buying and moving from EPS to LPS to RPS, he reduces his information search, uses fewer sources of information and uses the sources less frequently. In the process he builds a brand image of each brand in his mind. The brand image tells him how good this brand is in serving his needs.

Brand loyalty is the inverse of the amount of shifting, the less the consumer shifts among brands the more loyal he is. High brand loyalty may vary with different products. This typical behaviour signifying RPS goes well with a mature industry where growth has leveled off and product change is small. Buyers of all products do not get to go through the RPS stage. But in case of large consumer durables, such as refrigerators, we would expect only LPS behaviour since the buyer is learning anew about the brand each time he buys. Although some brand loyalty probably still exists in the four - five year or longer interim period, consumer figures a lot and learns a lot too. Also, technological changes over those years between purchases may even require him to evaluate the new model with a different set of expected benefits. So, he has to reform a brand image, which involves EPS/LPS. Even his personal values may change in that interval, causing him to look for totally new benefits in the product. This does not fit the RPS pattern. In conclusion, brand loyalty can be characterized as RPS where product change is limited.

4. Empirical evidence

A study was undertaken to know the influence of brand image and brand loyalty vis-a-vis problem solving. A sample of 500 families was drawn out of the 5 larger cities of Rajasthan, namely, Alwar, Jaipur, Jodhpur, Kota and Udaipur where people are fairly rational and incorporate modern gadgets in their day to day life. Inclusion of these cities provides a fair coverage spread over Rajasthan. Families were selected using random sampling technique. Questionnaire method has been used to collect the data. The information was gathered on such aspects as income, standard of living, size of the family, decision to buy, different brands of the refrigerator etc.

5. Analysis and interpretation -

Collected data was presented in the following tables which seem to have direct bearings upon the points in focus. A careful examination of these tables reveal-

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Table -1: impact of sales promotion schemes (information)

Influenced by sales promotion schemes	No of households	Percentage
Sometimes	216	43.2
Always	42	8.4
Never	242	48.4
Total	500	100

Source: Primary data

From table 1 it can be interpreted that the role of information is a sticky one. There are a majority of people who are hardly influenced by information. There are nearly two quarters, who are influenced sometimes, and only a few, 8.4%, who are easily influenced. This indicates that in their process to make a brand recognition they have to go through EPS.

Table 2: Response to new brands (brand recognition)

Time period	No. of households	Percentage
Immediately	81	16.2
After sometime	135	27.0
Only when it is established	284	56.8
Total	500	100

Source: Primary data

Table 2 reveals that a majority (56%) responds to new brands (brand recognition) only after a due deliberation, reckoning an EPS. For some, (27.2%), it is possible to accept a new brand after a due passage of time, again an EPS behaviour. It is only a few, (16.2%), who are able to decide immediately indicating a small/negligible role of LPS/RPS.

Table 3: shift to new brands (brand shifting)

Shift to other brands	No. of households	Percentage
Yes	358	71.6
No	142	28.4
Total	500	100

Source: Primary data

From table 3 it is shown that a two-thirds of the total resort to LPS in order to complete a shift to a newer brand which helps them form a brand image.

Table 4: impact of brand image

Brand image	No. of households	Percentage
Always	261	52.2
Sometimes	177	35.4
Never	62	12.4
Total	500	100

Source: Primary data

From table 4 it can be seen that more than a half are ready with their brand images to advance towards a higher stage in decision making, only RPS being due. Where-as, 35%, are still in an LPS stage.

Table 5: Brand loyalty

Loyalty	No. of households	Percentage
Yes	306	61.25
No	194	38.8
Total	500	100

Source: Primary data

From table 5 it can be interpreted that 61.25% of the respondents were brand loyal. The probability of brand image precipitating to brand loyalty is pretty high. Brand loyalty acts with all above factors in finalizing the purchase through RPS.

Table 6: final purchases of different brands

Name	No. of households	Percentage
Kelvinator	148	29.6
Godrej	126	25.2
Voltas	64	12.8
Whirlpool	52	10.4
L.G	42	8.4
Videocon	22	4.4
BPL	13	2.6
Allwin	10	2.0
Leonard	10	2.0
Samsung	10	2.0
Philips	3	0.6
Total	500	100

Source: Primary data

From table 6 it is clear that our sojourn through various stages of problem solving and brand awareness finally leads us to see that two particular brands with strong brand image and brand loyalty lead to purchase of largest number, of kelvinator and godrej refrigerators. Thus our empirical findings support the theory mentioned above.

7.Revelations:

Through the study, it was found that information plays a vital role in attracting the consumer and proves to be an EPS, the transition from information to brand recognition involves EPS. For brand recognition the consumer has to take up EPS/LPS where-as he comforts to LPS in order to make a shift to a newer brand, forming a brand image in the process. Brand image plays a consequential role in forming preferences and its probability of precipitating to brand loyalty is pretty high, leaving it as a RPS. The study, if carried out more intensively, can be relevant for the firm. Changing preferences, motivations, attitudes and opinion of the consumer should be kept in consideration as they are dynamic. This will help identifying and anticipating the consumer need and retaining him. The present research can help marketers to know their customers better. The research findings shall contribute in taking policy decisions by stakeholders and understand customer feedback in a systematic manner. This would not only help to make improvements in the current product but also help in new product development by seeking customers' expectations from a product category.

Limitations

Every limitation provides a scope for future research so that new relationships can be discovered. There are following pitfalls in the study that can be considered in future researches.

The data has been collected from selected cities i.e. Jodhpur, Jaipur, Alwar, Kota and Udaipur thus the results cannot be generalized all over India.

Secondly, only few factors have been undertaken in the research, therefore there is need to explore more factors that may depict a different picture. The other factors that may be considered are attitude, learning, personality and motivation etc.

More useful information could have been ascertained through in-depth analysis by applying other tests as well.

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**ANALYTICS FOR STORY RESEARCH ON CONSUMER BEHAVIOUR
TOWARDS THE SMART PHONES**

Dr. Ashish Mathur*

ABSTRACT

Smartphones have become a necessity as it fulfills several needs of customers like social networking, health trackers, online transactions, a parcel shopping, grocery shopping, medicines, education, online classes etc. apart from merely calling and receiving calls. Consumer purchase decision is affected by several variables and thus a large number of factors influence the purchasing decision of consumers. These variables include design, connectivity, battery backup, camera performance, operating system etc. Effect on internet buying decision while purchasing smart phones. This study attempts to examine the relationship towards smart phones through an exploratory qualitative investigation. The study aims at establishing a relationship between the male and female customer's opinion related with the concern and preferences of smart phones. The convenient and judgemental sampling procedure was used to select the customers of smart phones from the study area. Data analysis is done using various frequency tables and graphs and Levene's test of homogeneity of variance. Results of the study are discussed. Limitations and future research are also discussed.

part in making successful decisions when purchasing smartphones. Consequently, having insights into the factors would dramatically increase smartphone manufacturers' marketing efficiency.

Buying habits from consumers is very interesting, and a crucial thing to research. Consumers are regarded as king due to intensified competition and the entry of many foreign players in the market, and therefore the study of their purchasing behavior is becoming increasingly relevant. Customers buy products, and their perception is more profound and complicated because they are excessively identified with a brand and have experience of brand variances. Over the past decade, Indian's purchasing capacity has grown dramatically ever faster, advertisers are constantly trying to sell their

market. The smartphone market is growing at a rapid rate, and the number of smartphones in use is expected to reach 1.5 billion by 2015. This growth is driven by a number of factors, including the increasing popularity of mobile applications, the growing use of smartphones for social media, and the increasing use of smartphones for mobile commerce. The smartphone market is also growing in emerging markets, where the use of smartphones is still in its early stages. This growth is driven by the increasing availability of smartphones, the growing use of smartphones for mobile commerce, and the increasing use of smartphones for social media. The smartphone market is expected to continue to grow in the coming years, and this growth will have a significant impact on the global economy.

The technology has now become an indispensable aspect of our lives in this global age. Nowadays the saying 'world is close to your fingertips' has become increasingly prevalent. Technology has also minimized the distance between the desktop to the laptops. In recent years mobile use has gained popularity. Some regions of the world have experienced fast deployment and strong wireless communications penetration. A huge chunk of global population possesses at least one smartphone. In modern world, people are increasingly relying on technology, specially while interacting with others. After the late 1980s the mobile industry has boomed. Industry witnessed several new entrants as potential competitors. Developed nations' smartphone manufacturers like Samsung and Nokia are increasingly looking for growth in the developing nations, offering many new significant features to the population.

Smart phone becomes the necessity of today's world. People using smartphones cannot imagine their life without them. Smartphones are not merely limited to making and receiving calls but also fulfills the requirement of social networking, video conferencing, camera, documents making, presentations, e-mails etc. They function as mini laptops in hand. Due to its growing demand in market the field has acquired greater significance and customers' behaviour towards smart phones is also becoming a crucial topic to study. There are many aspects that affect the consumer buying pattern while purchasing smartphones. Brands designing manufacturing smartphones must effectively address the

business opportunities. The smartphone market is growing at a rapid rate, and the number of smartphones in use is expected to reach 1.5 billion by 2015. This growth is driven by a number of factors, including the increasing popularity of mobile applications, the growing use of smartphones for social media, and the increasing use of smartphones for mobile commerce. The smartphone market is also growing in emerging markets, where the use of smartphones is still in its early stages. This growth is driven by the increasing availability of smartphones, the growing use of smartphones for mobile commerce, and the increasing use of smartphones for social media. The smartphone market is expected to continue to grow in the coming years, and this growth will have a significant impact on the global economy.

Consumer behaviour is the most important factor that have an immense impact on the success of a consumer business. Consumer behaviour is the study of how consumers make decisions about which products to buy, how much to buy, and when to buy. Consumer behaviour is influenced by a number of factors, including social, cultural, and psychological factors. Understanding consumer behaviour is essential for businesses to develop effective marketing strategies. Consumer behaviour is the most important factor that have an immense impact on the success of a consumer business. Consumer behaviour is the study of how consumers make decisions about which products to buy, how much to buy, and when to buy. Consumer behaviour is influenced by a number of factors, including social, cultural, and psychological factors. Understanding consumer behaviour is essential for businesses to develop effective marketing strategies.

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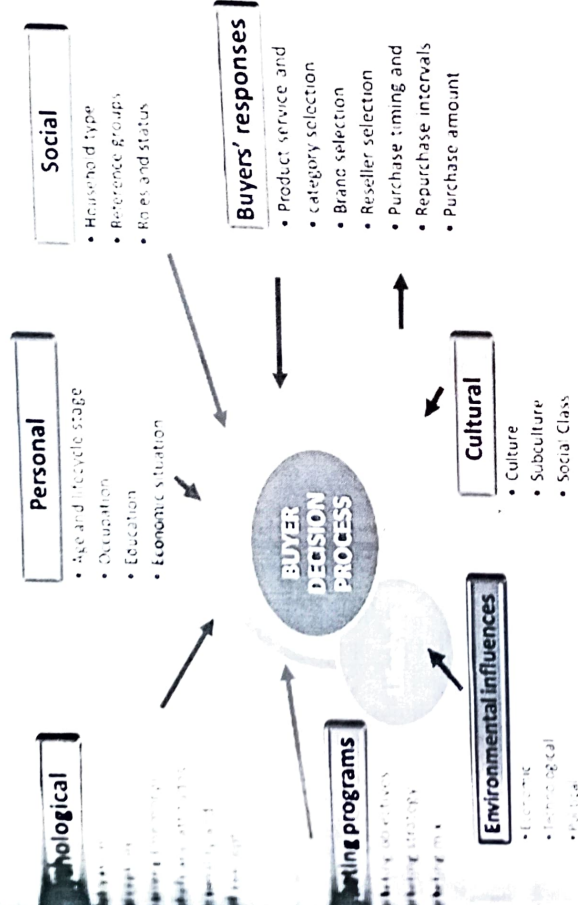
As Broschan & Velayutham

Customers are business bosses. No business can survive without customers, will work. All companies and activities end with customer loyalty and satisfaction. Consumer behavior analysis is the study of how consumers make decisions about which products to buy, how much to buy, and when to buy. Understanding consumer behavior is essential for businesses to develop effective marketing strategies. Consumer behavior is the most important factor that have an immense impact on the success of a consumer business. Consumer behavior is the study of how consumers make decisions about which products to buy, how much to buy, and when to buy. Consumer behavior is influenced by a number of factors, including social, cultural, and psychological factors. Understanding consumer behavior is essential for businesses to develop effective marketing strategies.

The Wood et al (2009), presented that the essential part of strategic business planning is understanding the consumer buying pattern. Purchasing behavior by consumers is a complex process, involving many factors. Understanding consumer behavior is essential for businesses to develop effective marketing strategies. Consumer behavior is the most important factor that have an immense impact on the success of a consumer business. Consumer behavior is the study of how consumers make decisions about which products to buy, how much to buy, and when to buy. Consumer behavior is influenced by a number of factors, including social, cultural, and psychological factors. Understanding consumer behavior is essential for businesses to develop effective marketing strategies.

...the longer term...
...the influence of the...
...the purchase of the...
...the different exercises.

Factors Influencing Consumer Behaviour



Source:- <http://www.personalselfdevelopment.co.uk/Consumer-Behaviour.php>

III Literature On Consumer Behaviour of Smart Phones:

Abhishek Singla (2010) has attempted to find out Indian customers use cell phones. The research was carried out in the district of Ludhiana & Sangrur Punjab. The aim of the research study is to understand the importance provided by gender groups. The research further attempted to explain the degree of influence of the customer which is affected by different non technical variables. Study conducted that cell phone prices and features are the most important factors influencing the decision-making process of consumers. Review paper therefore reported that 57

per cent of total males attached importance to cell phone efficiency.

Osman et al.in his study found that the most important factor affecting consumer buying decision is not its selling price, however other features like phone's design, battery performanceand connectivity are considered as of greater significance to the customers. Research conducted by **Kaushal and Kumar** concluded that due to the influence and recommendation of social circle of consumers they get motivated to buy certain brands smartphone. Further, Nagarkoti performed a study to establish that latest technology is the main factor that motivates the customer to spend a big amount of money for smartphone.

Research performed by Liao, asserted in fact that these image plays dominant role while making a purchase decision. Other factors like operating system, price, design etc. are all secondary in terms of purchase decision. Also Rani and Sharma in their study found that utility or job requirements are identified as the major criteria considered by customers before buying smartphones.

The qualitative research published by **Kavitha and Yogeswari (2012)** to learn the attitude of customers towards smart phones in Erode, Tamil Nadu district. Investigator in this analysis even sought to investigate the smart phone's customer satisfaction. Researchers are choosing the convenience sampling for primary data collection. The research was carried out on 50 people in the city of Erode. For data interpretation, the researchers used descriptive and Chi-Square measures. Chi-Square test used to learn and inspire factors in the relationship between respondent genders. Research does not validate the relationship between respondents' genders, and motivates variables. Research study reveals that consumers are buying a variety of smartphones which lead to satisfying their needs and wants and consumers are often choosing a branded smartphone or operating system over preferred ones. Report shows most favoured by Samsung smart phones.

Research Objectives :

As the customers are growing more informed,

Data Analysis :

Table 1: Frequency table of Gender

Gender	Frequency	Percent	Cumulative Percent
Male	40	50	50
Female	40	50	100
Total	80	100	

knowledgeable, aware and logical Indian consumers are leading towards merging global and local market. This is done to provide customers more accessibility of products that are launched anywhere in the world. It has opened up broad and wide scope entering the Indian market for a variety of technological products, particularly electronic ones. proposed research would direct the objectives as:

- To study consumers behavior towards different brands of smart phones in Indian market
- To study the significance difference between male and female's opinion about the concern and preferences of smart phones.

Research Methodology :

The current study uses exploratory design, using primary data produced by administering survey method through a structured questionnaire data collection and research tool. Convenience judgemental sampling methods, a non-random technique was adopted in the study to collect responses. A well-prepared sequentially questionnaire was used as data collection tool. customer of smart phone located in Jodhpur participate in the study. The first part of questionnaire collected demographic details while the second focussed on information related to their perceived purchase behaviour and related factors which influence them while making the purchase decision about phones. In total 80 responses were received

It could be established that female in equal proportion. This will help in achieving more accurate results regarding male and female perception about buying smart phones.

Table2: Brands of Smart phones

Response about the Brand while buying the smart phones	Frequency	Percent	Cumulative Percent
Agree	37	46.25	46.25
	23	28.75	75
Disagree	11	13.75	88.75
	5	6.25	95
	4	5	100
	80	100	

Primary Data

When responses were tabulated when asked to give their level of agreement about whether they are concerned about buying behavior is impacted by different brands of smart phone and they consider brand as an important criteria before making purchase decision.

5% strongly disagree. This shows that respondents are concerned about the brand while making a purchase decision about smart phones. It implies that consumer buying behavior is impacted by different brands of smart phone and they consider brand as an important criteria before making purchase decision.

Table 3: Preference towards the purchasing of smart phones (manufacturer)

	Frequency	Percent	Cumulative Percent
National companies	57	71.25	71.25
Foreign companies	16	20	91.25
Others	7	8.75	100
	80	100	

Primary Data

From above table it is clear that customer prefer national smart phones as compared to Indian smart phones. It is evident from above data that 71% of respondents prefer national manufacturers. The products have shown that manufacturer is more than before making a purchase of smart phone most of the customers prefer buying smart phones manufactured by MNC's.

Further, for establishing significant relationship between male and female respondents opinion about brands of smartphones hypothesis formulated is given below:

H_0 : There is no significance difference between the male and female's opinion about the brands of smartphones.

H_a : There is a significance difference between the male and female's opinion about the brands of smartphones.

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Table 4: Levene's Test of Equality of Error Variances

Levene's Test of Equality of Error Variances ^a		
F	df1	df2
3.471	5	74
Tests the null hypothesis that the error variance of the dependent variable is equal across groups		
		Sig.
		.007

The significant value of gender is below 0.05 (p-value). This means that we must reject the null hypothesis and support the alternative hypothesis that there is a significance difference between the male and female's opinion about the brands of smart phones. Thus it can be established that both the genders holds similar perception about different brands of smart phones.

Furthermore at the end, for finding significant relationship between male and female respondent's

opinion about concern and preference about brands of smartphones hypothesis formulated is given below

H_{01} : There is no significance difference between male and female's opinion about concern

preference about brands of smartphones.

H_{a1} : There is a significance difference between male and female's opinion about concern

preference about brands of smartphones.

Table 5: Tests of Between-Subjects Effects

Tests of Between-Subjects Effects		
Source	Type III Sum of Squares	df
Corrected Model	6.128 ^a	5
Gender	55.878	1
Concerned about the Brand	.027	1
Preference towards the purchasing of smart phones	.794	2
Concerned about the Brand	1.869	2
Preference towards the purchasing of smart phones	11.759	74
Error	239.060	80
Total	17.888	79
Corrected Total		

a. R Squared = .343 (Adjusted R Squared = .298)

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The study also follows the between-subject design to find out the concern about the brand and preference towards purchasing of smart phones. Table 1 shows the significant value of concern about the preference towards purchasing of smart phones (0.000) (p value). This means we have null hypothesis that there is no significance between the male and female's opinion about preference about brands of smartphones. The result obtained from Levene's test that male and female respondent's holds similar brand their concern and preference for smart phones preferred by males are also preferred in the similar manner.

Smart phone mobile use has gained popularity. It has many fantastic video features, simple app and many more. Critically, it can do all the computer work. In the present people now seem to become smart phone. There are many key drivers in the present and competitive era which motivate people to buy and use smart phones. Consumer behavior towards smartphones is identified through the level of satisfaction with smartphones is a crucial element in consumer behavior is a crucial element towards increasing the smart phones consumer satisfaction. The paper is presented to consumer behavior towards smartphones preference to smartphone customers of different age group. From the study it becomes clear that buying behavior is impacted by brand of smart phone and they consider brand before making purchase decision. The study results that there is a significance between the male and female's opinion about smart phones. Thus it can be established that both male and female holds similar perception about different smart phones and it also concludes that both male and female respondent's holds similar perception about concern and preference for smartphones. It is clear from the study that the Smartphone has become an integral part of life and has made things better. Thus, smart phones have enough potential and scope to

get a bigger pie in market share as long as they continue to advance in the industry. To mobile companies, this study is more important as their revenue and income would rely on consumer perception.

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AN EMPIRICAL INVESTIGATION ON EMOJI MARKETING PERSPECTIVE

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ABSTRACT

Businesses have begun to engage with their consumers in new ways in recent years. Emojis are used by businesses in their marketing campaigns. In today's social media advertising, emojis are widely used. Despite this, there is little research on its impact on customer purchase intentions. The purpose of this study is to look into marketers' use of emojis and their impact on consumers. Consumers' perceptions of marketers' use of emoji are looked at, as well as the extent to which ad personalizing can reduce intrusiveness to the point of impacting buyers' intentions. From the standpoint of sustainable marketing, the findings of this study reveal both theoretical and managerial consequences of the effects of emojis, as well as the reasons why their use influences the targeted ad goals when utilized in Sponsored Ads on social media. The results of the study reveal that brands will benefit from these richer emoticons since they will receive more personalized data and will be able to conduct continued research on their audience.

Key Words: Emojis, Marketing, Emoji Marketing, Users, Social Media

Paper type: Empirical Research Paper

INTRODUCTION

Marketing role in an organization's success cannot be ignored. The major goal of marketing operations is to drive consumer communication. It is critical to building a long-term relationship between businesses and consumers to survive. As a consequence, companies are searching for methods to reach their target audiences. Firms have had to connect with consumers in different innovative ways in the past few years. Emojis are used by businesses in marketing campaigns. As a result, new notion "emoji marketing" has evolved and has been a popular research topic among academicians. Companies that can better market their goods and services will have a greater chance of surviving in a competitive market. Communication with consumers in a more effective and efficient manner is the key to building bridges with consumers has evolved in the past few years as a result of technology advancements. Companies have developed digital marketing campaigns and digital media to engage with potential customers, mostly with internet advertising. Emoji marketing is a type of digital marketing that has developed rapidly. Emojis are being utilized in marketing to communicate product information to consumers. As a result, a new marketing strategy has emerged and been adopted by

flat and lifeless text. Emojis make digital conversations more human and colourful. It is no surprise that brands have taken note and begun to use emoticons in their marketing campaigns. Emoji can convey the appropriate mood and even shift the conversation's tone. Seeing an emoji triggers the same mental responses as seeing a real person. The brain treats emoticons as a real face. That's why emojis have greater user engagement than text or other material. Patel (2015) in his blog cautions about careful use and not crossing the line. Marketers should use them selectively to enhance consumer interaction or to be on top of the communication trends. The increasing use of social media for customer marketing has led to the emergence of new language forms (Ge & Gretzel, 2018). Textual para-language cues are the written manifestations of non-verbal audible, tactile and visual elements that supplement or replace the written language and can be conveyed through words, symbols, images, punctuation, demarcations, or any pairing of these (Luangrath & Barger, 2017). Emoji are graphic symbols, ideograms that present not only face emotions but also thoughts and ideas, as per Novak et al. (2015). Emojis were created in Japan in the 1990s to facilitate computer-mediated communication.

1.2 Emojis and Emoji Marketing

Marketers work in a world where word communication are limited and emoji are a great way to convey a lot of data without using words. Emojis are symbols and images that can be

The Concept of Emoji

Emoji is a popular form of human communication on the internet. The word is well for adding a proper feeling to a

and that the use of emojis in digital marketing has become a trend. A message is being used more often than before, and it is being used in a way that is more effective. The use of emojis in digital marketing has spawned a new marketing concept. For both companies and customers, emoji marketing is the fastest method to express their ideas. Domino's Pizza, McDonald's, Coca-Cola, and Pepsi are just a few examples of companies that use emoticons and emoji marketing (www.smartinsights.com). Emojis have begun to be favored in various marketing initiatives, such as CNN, Ikea, and Chevrolet, to attract the attention of target customers. Emojis began in 2011 and have just recently gained near-ubiquity. Every millennial now communicates with text messages and, progressively, with emojis, as they have become a native in the digital language. Emojis are being used by brands to engage with their target audience, infiltrate their mobile phones, show that they are up to date on the newest communication trends, and express messages in beautifully simple and coherent ways. Many a times, even complex thoughts or emotions can be simply expressed through the Emojis. When designing emoji marketing campaigns, brands have to consider how their audience interacts, consumes, and shares them. The emoji approach needs to be mobile-friendly, given the profound impact on enjoyment, personal contact, and perceived information richness in the messages. It is not the words that matter, but the emotional component of communication.

2. THEORY

Kareklas et al (2019) investigated the influence of emoji on consumer reactions to advertisements, and it was found that the advertisers have been increasingly adopting emojis in their promotional messaging in recent years. The presence of emoji caused consumers to experience more positive effects, leading to higher buy intentions, according to two empirical studies. Another research was conducting on evaluating perceptions and attitudes towards emoji use in digital marketing campaigns by Oya & Yakin (2019). They concluded that since most frequent users of online devices are young people and by far the most active users of social media, advertisers want to engage with newer generations and extensively employ digital marketing tools. Dainas & Herring (2020) in their study discuss how gender and age have an impact on how emoji functionalities are interpreted. An online survey was conducted using a customized version of the taxonomy of functionalities to see how Facebook users comprehend the operational purposes of emoji in cases drawn from public online comments. The most common interpretation amongst these responses was voice change, followed by digital activity. In another study by Jones et al (2020) looked at the gender differences in emoji usage, familiarity, and valence. The results indicated that women used more emojis and were more familiar with them than males.

Emojis are being used by businesses and marketers in their current style of communication and marketing is prevalent, but there isn't much additional information organizations could benefit from using emojis. The entertainment, hospitality, and food industries have predominantly employed emoji marketing with the primary purpose of emoji use to increase consumer connection. Oleszkiewicz et al investigated the use of emoticons among Facebook and it was observed that emojis play an important role in determining a user's demographic characteristics like age and gender. Lin et al (2017) conducted research on the popularity of brand posts and it was found that nonverbal communication played a vital role. In a study by Wang et al (2016), it was mentioned that including emojis are extremely handy in situations.

Based on the review above, it leads us to an important question which has surfaced i.e.

RQ1: How useful are emojis to a marketer and what impact they have on consumers?

Emojis are being used by businesses and marketers in their current style of communication and marketing is prevalent, but there isn't much additional information organizations could benefit from using emojis.

3. METHODS

This study is exploratory in nature and employs descriptive research methodology, collecting and analyzing primary data. The data was collected using convenient and quota sampling technique through online mode using a web survey tool (Google Form) administering a well-structured, sequentially organized questionnaire. The study aims to examine consumer perceptions of brands that use emojis in their marketing strategy. The goal was to understand the marketing, innovative communication and advertising strategies. The research questionnaire elicited responses about the importance of emojis in the minds of consumers. In total, 130 responses were received within the specified time frame.

3.1 RESEARCH OBJECTIVE

- To study the use of emojis by marketers and its impact on consumers.

3.2 Hypothesis

H_1 : There is a positive perception of consumers on emoji marketing.

4. RESULTS AND DISCUSSION

In answering the research questions about use of emoji by marketers and its impact on consumers, the following calculations were carried out. The findings of hypothesis test are summarized here, along with accompanying tables and explanations.

Table 1: Response of Participants on 'Do you like emojis?'

	Frequency	Valid Percent	Cumulative Percent
Yes	95	73.1	73.1
No	35	26.9	100.0
Total	130	100.0	

the question regarding if the consumers enjoyed emojis, 73.1% of respondents (73.1%) responded in positive and they liked the emojis commonly employed by

marketers, as given in Table 1. While 26.9% of the respondents didn't like the emojis used by marketers.

Table 2: Response for 'What do you think about brands using emojis?'

	Frequency	Percent	Valid Percent	Cumulative Percent
It is entertaining	24	18.5	18.5	18.5
It is lower-end	10	7.7	7.7	26.2
It is non-professional	7	5.4	5.4	31.5
It is stylish	89	68.5	68.5	100.0
Total	130	100.0	100.0	

the question regarding the use of emojis by brands, 68.5% of the respondents believe that emojis are stylish and 31.5% of the respondents believe that emojis are

entertaining. Only 13.1% of the respondents believe that emojis are non-professional and lower-end.

Table 3: Response for 'Would you be more likely to open a mail including an emoji in the message than one without?'

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	86	66.2	66.2	66.2
No	44	33.8	33.8	100.0
Total	130	100.0	100.0	

the question relating to opening a mail which included emojis in the message, 66.2% responded that they would be more likely to open such mail whereas 33.8% respondents were of negative opinion that they would not open such type of mail as given in Table 3. It can be assumed that if a

consumer really likes emojis, he'll be more responsive to them, and if they see one in a mail or elsewhere, and will open an email with an emoji in the subject line more readily than one without.

Table 4: Response for 'Would you be interested in obtaining things with your favourite emoji on them?'

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	91	70.0	70.0	70.0
No	39	30.0	30.0	100.0
Total	130	100.0	100.0	

Table 4 shows the question relating to interest in obtaining the things having favorite emojis on the same, 70% of the respondent answered in positive while 30% of negative opinion. The results show that the majority of people enjoy and are fascinated by emoji, and

that they have a positive opinion toward its use. They're also interested in the things that are based on their favorite emoji on a derived product, they'll be more likely to open it or purchase it.

Table 5: Correlations

Do you like emoji?	What do you think about brands using emoji?	Would you be more likely to open a mail including an emoji in the message than one without??	Would you be interested in obtaining things with your favorite emoji on them?
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Do you like emojis?	Pearson Correlation	1	-.137	.043
	Sig. (2-tailed)		.120	.726
	N	130	130	130
What do you think about brands using emojis?	Pearson Correlation	-.137	1	-.114
	Sig. (2-tailed)	.120		.195
	N	130	130	130
Would you be more likely to open a mail including an emoji in the message than one without?	Pearson Correlation	-.031	-.114	1
	Sig. (2-tailed)	.726	.195	
	N	130	130	130
Would you be interested in obtaining things with your favorite emoji on them?	Pearson Correlation	.019	-.155	.738**
	Sig. (2-tailed)	.831	.078	.000
	N	130	130	130

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

The initial set of results as shown in Table 5, was evaluated to develop a picture of an average consumer who appreciates utilizing emoticons. Companies should be informed of the target audience for which they can employ emojis. Emojis in internet advertisements are not perceived in the same manner by people of all ages and genders. It is critical for businesses to succeed in tailoring their communication strategy to their target audience. In fact, using emojis has the potential to influence customer behavior in the long run. A correlation was established between using emojis as a memorizing tool, as mentioned in the analysis. Emojis in private conversations, online advertisements, and derived items help customers remember the brand and, as a result, consume more of it. Furthermore, it was noticed that using emojis in email message lines might help firms improve this figure when examining at marketing metrics like the letter's conversion rates. Emojis are a marketing strategy that could be used to strengthen a brand's image, gain customer interest in the company, and increase brand responsiveness. The majority of respondents had a favorable perception of emojis and thus the Hypothesis is accepted.

5 CONCLUSION AND RECOMMENDATIONS

A new digital marketing trend known as emoji marketing has evolved alongside digital marketing operations. It is, without a doubt, the latest way for businesses to communicate with their consumers. Many firms must use

emoji marketing since it allows them to communicate effortlessly with their target consumers. Emojis are easy and visible, drawing businesses and customers toward the emergence of emojis, grasping the meaning of emojis for individuals has become easier and more efficient. As a result, both sides have begun to communicate in a common language. Attracting customers' attention to a product or goods and services may be easier with the help of emojis. Furthermore, it has become much easier to persuade customers to participate in company marketing campaigns. Emojis have taken the place of slang. Brands will benefit from these richer emoticons since they will receive more personalized data and will be able to conduct more research on their audience. It's tedious to read plain text, and it fails to portray one's passion and emotions. Emojis help humanize the brand and set the tone for the message.

A few recommendations are being made to help managers take a firm decision on using emoji-marketing. Emojis should be used in push notifications to reveal (and boost) sales. Emojis tailor advertising, improve the quality of the message, and appropriately communicate emotions. Thus, should be used wisely. Additionally, by reducing the number of words, these small, visually appealing symbols will save space. Using these to play visual mental games and tag people next to them to catch their attention. In comments, it will boost open rates by using emojis and symbols in the email subject lines.

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PROFILE OF THE DEPARTMENT

The Jai Narain Vyas University was established on 2nd June 1962 as 'The University of Jodhpur'. Later on, it was renamed as 'Jai Narain Vyas University.' The University has a residential character. The erstwhile 'Faculty of Commerce' of the university was restructured into four separate teaching departments, viz The Department of Accounting, The Department of Business Finance and Economics, The Department of Business Administration, and the Department of Management Studies in the year 1990 with a new umbrella name of 'Faculty of Commerce and Management Studies.'

The Department of Business Administration came into existence on 3rd Feb. 1990 and since then it has grown both academically and professionally. With Prof. P.N. Saxena as its first and founder Head of the Department, we have had a long journey of two decades. Prof. Saxena is both satisfied and happy to see the Department growing for his successors Dr. D.P. Ghiya, Mrs. Asha Malhotra, Prof. A. B. L. Mathur, Prof. R. R. Lodha, Prof. L. C. Bhandari, Prof. Rajan Handa, Prof. J.K. Sharma and Prof. R.C.S. Rajpurohit, all have taken the department to greater heights over the years.

The Department offers M.Com., Ph.D, and D.Litt in Business Administration. At the undergraduate level, the Department offers B.Com (Hons.), B.Com and BBA Degree courses in combination with sister departments. Two separate Post Graduate Diploma courses, namely Post Graduate Diploma in Marketing and Sales Management and Post Graduate Diploma in Human Resource Management have been successfully running on self-financing basis. Both the diplomas have proved quite useful as professional job oriented courses for past many years.

The M.Com. Program offers specialization in four different areas: The Human area, The Marketing area, The Finance area, and The Institutional area. Currently, teaching is provided in Marketing and Human areas. The Department is staffed with and enriched by Seven Assistant Professors. Since the creation of the Department to till date, regular research as good number of PhD degrees have been awarded and numerous of PhD researches are in progress thereby usefully contributing to Research for advancement of knowledge in the domain of business administration. Several of our graduates have been very well placed in different organizations both in India and Abroad. The Department is also contributing by working on major and minor Research projects undertaken by its faculty members. The department successfully organized various UGC Refresher Course, Workshops, National Seminar and Conferences sponsored by UGC, New Delhi.

I must say that we in the department have always worked with a team-spirit and therefore whatever we have achieved so far, it is the gainful result of that. For all communications, following is the address of the Department:

Dr Umaid Raj Tater

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DUPONT ANALYSIS – A TOOL OF FINANCIAL PERFORMANCE ANALYSIS

Dr. Mangu Ram*
Dr. Ramesh Kumar Chouhan**

ABSTRACT

'DuPont Analysis' is a financial performance analysis technique using ratios to analyse, compare or add meaning to information produced by financial statements so that users of financial information provided by financial statements can get the real picture of the financial performance of a business entity. 'DuPont Analysis' is the financial analysis tool which uses past and current data to compute ratios and determine whether the financial position of a business entity is sound or not by comparing it to its peers and draws a trend by comparing the ratios of different times (of the business entity itself) to see whether its financial parameters such Return on Equity (ROE), Return on Asset (ROA) and Financial Leverages are in right manner or not. This study attempts to analysis of the financial performance of companies. In order to achieve the objectives of this paper, ratios such as ROE, ROA, how to calculate by applying the DuPont analysis. The DuPont analysis is an important tool to analysis of financial performance of any company. The volatility of the stock market makes investment decisions a controversial issue for aspiring investors. Investments of huge amounts of money need adequate analysis in order to make an informed decision. The main objective of this paper to build awareness among the investors to take better and strategic decisions using DuPont three steps and five steps.

KEYWORDS: DuPont Analysis, Return on Equity, Return on Asset, Stock Market, Strategic Decisions.

Introduction

The word "Performance" is a term which means how well someone has done achieved, implemented, or accomplished the goal is or task assigned to him/her has its genesis in the old Latin word 'Parfournir'. 'Parfournir' means to bring through, to carry out, to do or to bring forth something. Bourguignon has assimilated performance with an "action", with a certain "behaviour" (in terms of a dynamic view), meaning, "To perform" and not just as a "result" (in terms of a static view). Performance is a subjective concept, for instance, a guy gets 60% marks in an examination he might feel very heavy because he desired to get more than what he got but in the same examination if he had desired to get passing marks than he would be very happy for his performance and would even get motivated to improve his performance in next examination. Performance is a wide subjective term which is being measured against pre-defined sets of precision, standards, accomplishments timing and sometimes even against own desires and perceptions. Performance denotes how well an organisation has been able to work for the interest of its stakeholders. Performance indicates how well a company or any other form of organisation or an individual is progressing to achieve the goals. Performance is a measurement of how effectively and efficiently an organisation or company has worked, to match up to the aspirations of various interested parties.

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In the Field of Accounting and Finance, the term 'Financial Performance' is used to measure the performance of the business entity in financial terms. Under financial performance, whatever effects the financial position of a business organisation whether it is financial indicators like return, profitability, or non-financial indicators like efficiency etc. are studied depending on the information required. Financial performance is an attempt to show how far the financial goals of the business entity are being or has been accomplished or attained. Financial Statements that is, income statement and balance sheet do provide information about what has happened during the particular accounting period but whether the business entity has performed well or not, whether liquidity position of the entity is vulnerable or stable, whether management has been able to use resources efficiently and effectively or not, what are repercussions of performance of business entity on various interested parties (shareholders, bankers, investors, government, income tax authorities, lenders, etc.), etc. is what not conveyed by financial statements for this purpose analysts use various techniques, of which 'Ratio Analysis' is most popular and arguably easiest to apply of the various techniques used by analysts for analysing financial statements.

Du Pont Model is a century-old tool invented by a salesman of DuPont explosives Donaldson Brown in 1912. Donaldson Brown in his internal efficiency report used a version of the return on investment formula still known as the DuPont formula to analyze the efficiency level of management in, DuPont Corporation from which the model or the analysis got the name. DuPont Corporation started using Du Pont Model also known as DuPont identity, DuPont Model analysis DuPont equation, DuPont framework, or the DuPont method breaks return on equity or return on investment into three main components that are, net profit margin, asset turnover and leverage factor.

Objectives of the Study

The objective of the study is to make an assessment of the financial performance of companies using DuPont Model.

Objectives are as follows:

- To know the conceptual aspect of DuPont Model.
- To know the financial performance analysis using DuPont model.
- To study the using of ROE, ROA and Financial Leverage in DuPont model for profitability analysis.

Components of DuPont Model or Analysis

The Basic Model or 3 Step DuPont analysis breaks return on equity into three components or parameters which facilitates comparison of business entity

- **Net Profit Margin:** The net profit margin indicates the profit earned on the sales made. The net profit margin shows the excess of revenue from operations over costs as a percentage of revenue from operations. It is an attempt to measure the operating efficiency of a business entity by taking profit as a measuring rod. It shows whether the profitability of the business entity as a result of its pricing strategies or the result of its efforts on controlling costs. A high-profit margin signifies that with sales or revenue from operations there is an increase in overall return for equity shareholders. Net profit margin is simply a return on sales calculated with the help of following formula:

$$\text{Net Profit Margin} = \frac{\text{Net Income}}{\text{Revenue from Operations/Sales}}$$

Net Income = Income Available For Equity Shareholders or Earning After-Tax

- **Asset Turnover:** Assets Turnover attempts to show how efficiently assets have been utilised by the management of a business entity. Assets Turnover indicates the revenue from operation generated from each penny invested in assets. Assets mean total assets that are cash in hand, debtors, bills receivables, property, plant and equipment, stock, short-term advances etc. Assets Turnover as a parameter is quite useful especially for manufacturing concerns where idle assets signify low capacity utilisation and equate it with an unforgivable crime. Asset turnover can be calculated with the help of following formula:

$$\text{Asset Turnover} = \frac{\text{Revenue from Operations/Sales}}{\text{Average Total Assets}}$$


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- Financial Leverage:** Financial Leverage, measured by equity multiplier reflects how much of the assets of the business entity have been financed by fixed cost bearing securities such as debentures etc. It signifies the risk and uncertainty associated with the expected return on equity. Higher leverage indicates that a business entity is using debt financing quite a lot to finance its assets which means a high return for equity shareholders involving high risk and uncertainty. Conversely that low leverage indicates a business entity is using less the amount of debt finance to finance its assets which means lower but, certainly of return to its equity shareholders with a lesser degree of risk. It is computed with the help of the following formula:

$$\text{Equity Multiplier} = \frac{\text{Average Total Assets}}{\text{Shareholder's equity}}$$

These three components are put together to compute return on equity under the original three-step equation. Return on equity is calculated as:

$$\text{Return on Equity (ROE)} = \text{Net Profit Margin} \times \text{Assets Turnover} \times \text{Equity Multiplier}$$

Or

$$\text{ROE} = \frac{\text{Net Income}}{\text{Revenue from Operations}} \times \frac{\text{Revenue from Operations}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}}$$

Or

$$\text{ROE} = \frac{\text{Net Income}}{\text{Revenue from Operations}} \times \frac{\text{Revenue from Operations}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}}$$

Therefore,

$$\text{Return on Equity (ROE)} = \frac{\text{Net Income}}{\text{Shareholder's equity}}$$

One must use the detailed formula for calculation of Return on Equity (ROE) because the primal objective of DuPont analysis is to identify factors affecting Return on Equity (ROE) instead of mere calculation of Return on Equity (ROE). The detailed formula will help to identify which component has caused its current value and which have not contributed towards its current value.

Five-step or 5-Factor DuPont Analysis

Five-step DuPont analysis is an extended version of three-step DuPont analysis which is the original equation giving a detailed analysis of factors affecting return on equity. Five-step DuPont analysis further breaks net profit margin into three components to know what impact does tax and interest burden have on return on equity of a business entity. 5-Factor DuPont Analysis helps in knowing the impact of operating margin, capital structure, and taxes in addition to the presence of financial leverage and Volume Impact that is how assets have been utilized by Management.

5-Factor DuPont Analysis can be computed with the help of the following formula

$$\text{ROE} = \left[\frac{\text{EBIT}}{\text{Revenue From Operations}} \times \frac{\text{EBT}}{\text{EBIT}} \times \frac{\text{NI}}{\text{EBT}} \right] \times \frac{\text{Revenue from Operation}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}}$$

Here: EBIT= Operating Profit or Earnings before Interest and Tax
 EBT = Earning before Tax
 NI = Net Income


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Relationship between 5-step and 3-step DuPont analysis

Basic DuPont equation

Return on Equity (ROE) = Net Profit Margin × Assets Turnover × Equity Multiplier

5-step DuPont analysis

$$\begin{aligned}
 \text{ROE} &= \frac{\text{EBIT}}{\text{Revenue From Operations}} \times \frac{\text{EBT}}{\text{EBT}} \times \frac{\text{NI}}{\text{EBT}} \times \frac{\text{Revenue from Operation}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}} \\
 &\text{Or} \\
 \text{ROE} &= \frac{\text{EBIT}}{\text{Revenue From Operations}} \times \frac{\text{EBT}}{\text{EBT}} \times \frac{\text{NI}}{\text{EBT}} \times \frac{\text{Revenue from Operation}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}}
 \end{aligned}$$

Now it becomes 3-step DuPont analysis

$$\begin{aligned}
 \text{ROE} &= \frac{\text{Net Income}}{\text{Revenue from Operations}} \times \frac{\text{Revenue from Operations}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}} \\
 \text{ROE} &= \frac{\text{Net Income}}{\text{Revenue from Operations}} \times \frac{\text{Revenue from Operations}}{\text{Average Total Assets}} \times \frac{\text{Average Total Assets}}{\text{Shareholder's equity}}
 \end{aligned}$$

Net Outcome

$$\text{Return on Equity (ROE)} = \frac{\text{Net Income}}{\text{Shareholder's equity}}$$

Thus, it is quite clear that 5-step DuPont analysis is just an extended version of 3-step DuPont analysis which provides a detailed understanding and insight return on equity. It not only includes factors that were present in 3-step DuPont analysis but also adds two more factors to provide for in-depth and profound information for serving as the basis for investment decisions. The simple return on equity calculation might work in many of the cases but when the return on equity of a business entity is less than similar businesses then 3-step DuPont analysis and 5-step DuPont analysis exhibits the weak areas and also exhibits what are the key factors which are dropping or raising the return on equity of business entity to present level.

Interpretation of DuPont Analysis

The success of a DuPont analysis depends on how it is being interpreted by its users. DuPont analysis uses return on equity to show how well equity invested in a business entity is being utilised by Management. It gives the answer to the following questions

- Is the business entity has been able to utilise its assets base effectively?
- Whether the business entity is overleveraged?
- Whether the firm is earning a high net profit margin?
- Whether an increase in net profit margin without adding financial leverage?
- Whether a companys' increase in return on equity is only because of an increase in financial leverage?
- Are the profits of the firm sustainable?


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- What impact does capital structure have on earning capacity of a business entity?
- What impact do taxes have on earning capacity of a business entity?
- Are the high profits of a business entity, the result of its pricing strategy?
- Are the high margins of business entity, the result of a reduction in costs?
- Is investing in the business entity is the right option?
- Whether lower return on equity is due to low-profit margin, low asset turnover, or poor leverage?

Why use DuPont analysis?

To the new generation, DuPont analysis might not seem as eye-catching as it was seen when it first came into the scene, where it was the only tool to measure return in this fashion. This century-old analytical tool has not lost its shine as DuPont analysis helps in analyzing what factors are causing increase or decrease in return on equity; this can also be witnessed with the fact that various software and online portals are available for performing DuPont analysis and is being highly used for making investment decisions. It helps in understanding the cause-and-effect relationship that is, what actually causing the return on equity to be what it is. One of the key advantages it offers that it is equally useful for zero debt firms as it is for the firm having debt and uses the same formula for analysis barring one change where financial leverage of debt-free business entity is taken as one. It helps in analyzing the strength and weaknesses of a business entity. The areas of weakness pointed out can be further broken to get to the source of the weakness, so that management can take corrective actions.

Limitations of DuPont Analysis

DuPont analysis suffers from various shortcomings which one should keep in mind while making decisions on the basis of DuPont analysis. DuPont analysis suffers from all those limitations financial ratio analysis suffers from like

- It doesn't yield the desired result or doesn't suit standalone analysis. In other words, it yields quality results only when it is used for comparing two or more business entities or set standards.
- It does not consider the cost of investment that is it ignores valuation as a parameter. Investors would not like to invest in the business entity with the cost of investment is quite high in spite of the company having good fundamentals
- Modern age businesses like IT, online retail, etc. which are also termed as asset-light businesses, because of having very little assets where the parameter asset turnover used by DuPont analysis becomes irrelevant, as these businesses generate high revenues irrespective of the fact that they have very little of equity invested in assets.
- It uses accounting data provided by financial statements prepared by management of a business entity which can manipulate the results of financial statements

Conclusion

The decomposition of Return on Equity allows investors to focus on the key metrics of financial performance individually to identify strengths and weaknesses of the organization. There are several robust tools that investors use during their stock analysis for better investment decisions. Looking at financial statements of each organization separately can be a tedious task where investors can simply do DuPont Analysis for a detailed assessment of the organization's profitability. DuPont Analysis is a tool that may help investors to avoid misleading conclusions regarding the organization's profitability. An investor confined solely to return on equity perspective may be confused if he or she has to judge between two options of equal ratio, where DuPont analysis is better option to find out the better stock option.

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An Overview to Keep Employees Safe and Healthy at Workplace after Lockdown from COVID-19 Pandemic

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Abstract: Around the globe Human Recourses are the valuable assets of each and every country. It is an employer's responsibility to provide a healthy, safe working environment to all of its employees under the General Duty Clause of the Occupational Safety and Health Act (OSHA), which entitles an employee to "a place of employment which is free from recognized hazards that cause or are likely to cause death or serious physical harm." In times of an emergency, decisions and actions must be taken quickly; however, careful consideration must be made at every step. Employers are encouraged to develop a disease management preparedness plan to reduce their level of risk and liability to provide a step-by-step action plan to handle the situation most efficiently and effectively. Communicable disease is usually the same as an infectious or contagious disease. Any disease that is transmissible by infection or contagion, either directly or through the agency of a vector. This paper deals with the prevention and the control of communicable diseases at workplace for employees after lockdown period. How to prevent the outbreak of communicable diseases? How to prevent them from progressing (spreading) their curtailment and control? The basic aim is precaution and prevention to protect human with the help of awareness and proper available treatment.

Keywords: Covid-19, corona virus, Employee, Employer, communicable diseases, safety measures.

I. INTRODUCTION

Employers are legally liable for both employees and nonemployees infected in the workplace. When an employer has an employee with a communicable disease, or the potential for such, it should make every effort to reduce the possibility of the disease spreading. In general terms employers have five basic actions to take when there is a potential communicable disease risk in the workplace:

1. Notification and verification of disease risk.
2. Understanding the disease and culling resources.
3. Identifying the scope of the risk.
4. Determining employer response.
5. Handling internal and HR compliance matters.

Routes of Transmission of Communicable Diseases COVID-19

The routes of transmission are:

1. Direct Transmission
2. Indirect Transmission

Direct transmission includes: Close Contact with COVID-19 Infected patients means the following:

- Health care associated exposure.
 - Providing direct care to COVID-19 patients
 - Working with health care workers those who are infected with COVID-19
 - Visiting patients in hospitals or staying in the same close environment of a COVID - 19 patients.
- Working together in close proximity or sharing the same office/ Gadgets or usable items / room environment with a COVID - 19 patients.

- Infected person spray small liquid droplets from their nose, mouth in form of saliva at the time of coughs or sneezes which may contain virus. If anyone close to the patient, can breathe in the droplets, including the COVID-19 virus.
- Travelling together with COVID-19 patient in any kind of conveyance.
- Living in the same household as a COVID - 19 patients

Indirect Transmission includes:

- Direct touching or close contacts with used material or saliva of COVID - 19 patients. The contaminated or infected materials such as bedding, clothing, surgical instruments or dressings, cooking or eating utensils etc. For instance, the strain of the Corona Virus causing SARS can live on exposed surfaces for at least 48 hours, may be double that in moist conditions.
- In direct contact with packed items and eatables surface having Corona virus. Human hands touch many surfaces and can pick up viruses. Once contaminated, hands can transfer the virus to the eyes, nose or mouth. From there, the virus can enter the body and can make sick. The life cycle of corona virus is differ from surface to surface.

II. NOVEL CORONA VIRUSES - COVID-19

COVID-19 is a dangerous infectious disease for human beings caused by the most recently discovered corona virus. Corona viruses are a large family of viruses which may cause illness in animals or humans and become the cause of death. In human beings there are several corona viruses are known to cause respiratory infections ranging from the common cold to more severe diseases such as Middle East Respiratory Syndrome (MERS) and Severe Acute Respiratory Syndrome (SARS). The most recently discovered corona virus causes Novel corona virus disease COVID-19. Vaccines are not currently available and the team of Scientists /researchers across the world trying to develop the corona virus vaccine as early as possible. Although antiviral therapy has been attempted, the treatment of corona virus colds remains symptomatic. The likelihood of transmission can be reduced by practicing hygienic measures.

Corona viruses were first identified in 1968 by a group of virologists (J D Almeida, D M Berry, C H Cunningham, D Hamre, M S Hofstad, L Mallucci, K McIntosh, and D A J Tyrrell).

In Dec 2019 this new virus and disease were unknown before the outbreak began in Wuhan, China. The COVID-19 outbreak was first detected in Wuhan, and thereafter rapidly evolving in several countries in the world. On 30 January 2020, the Director-General of World Health Organisation, Dr Tedros Adhanom Ghebreyesus, declared this current outbreak as an International public health emergency.

III. HEALTHCARE AT WORKPLACE

The Healthcare is basically maintenance or improvement of health through proper treatment, prevention, diagnosis, recovery, or cure of disease, illness, injury, and other physical and mental impairments in human beings. when the proper health care is provided by health professionals in allied health fields at workplace or at any hospitals by the policies of an employers .

A. Health Interventions

A health intervention is an effort a company / Organisation can employ to promote behaviors that optimize an employee's physical health, as well as discourage them from taking part in behaviors considered potentially health-averse. These interventions are all about communicating with members in a serious and straightforward manner.

Health Screenings at workplace

Availability of a health care professional into the workplace can be a good initiative because it adds another level of legitimacy to the overall wellness program. On-site health clinics are also effective because it allows employees to schedule office visits without having to take time off from work.

B. Quarantine

People are put in quarantine when they are not currently sick and not detected positive, but have been or may have been exposed to a communicable disease. This practice can help to stop the spread of the disease.

C. Isolation

In medical contexts, specifically means "the complete separation from others of a person suffering from contagious or infectious disease."

D. Research Hypothesis

- H0: Is there a need of proper care management practices on manufacturing units after lockdown.
- H1: Government policies for communicable disease in India are up to mark for also COVID-19.

E. Research Objectives

1. To study the necessity of proper care management for employees in this situation of epidemic Corona.
2. To suggest the valuable suggestions for better Care Management for employees after lockdown.

IV. WORLD HEALTH ORGANISATION STRATEGIC OBJECTIVES

- Interrupt human-to-human transmission including reducing secondary infections among close contacts and health care workers, preventing transmission amplification events, and preventing further international spread from China*;
- Identify, isolate and care for patients early, including providing optimized care for infected patients;
- Identify and reduce transmission from the animal source;
- Address crucial unknowns regarding clinical severity, extent of transmission and infection, treatment options, and accelerate the development of diagnostics, therapeutics and vaccines;
- Communicate critical risk and event information to all communities and counter misinformation;
- Minimize social and economic impact through multisectoral partnerships.

*This can be achieved through a combination of public health measures, such as rapid identification, diagnosis and management of the cases, identification and follow up of the contacts, infection prevention and control in health care settings, implementation of health measures for travelers, awareness-raising in the population and risk communication.

Source: World Health Organisation, Situation report 90 (Coronavirus disease 2019- COVID-19)

The Ministry of Health and Family Welfare, Government of India and ICMR (Indian Council of Medical Research) has formulated guidelines, advisories for social distancing protocol, diagnosis, management, do's and don'ts and other reliable material. The Novel Corona virus is vast topic and huge to cover it entirely in every aspect on a single page, and so is its impact across the world. But the basic things and protocols remain same everywhere. These guidelines are very much helpful to avoid infection on workplace too. The following simple precautions to reduce chances of being infected or spreading COVID19:

- Regularly and thoroughly clean your hands with an alcohol based hand rub or wash them with soap and water.
- Maintain at least 1 meter (3 feet) distance between yourself and anyone who is coughing or sneezing.
- Avoid touching eyes, nose and mouth.
- Make sure you, and the people around you, follow good respiratory hygiene with the help of covering your mouth and nose, at the time of cough or sneeze you have to use with your bent elbow or tissue. Then dispose of the used tissue immediately in covered dustbin.
- Stay home if you feel unwell and also if have a fever, cough and difficulty breathing, seek medical attention and call in advance. Follow the directions of your local health authority and doctor.
- Keep up to date on the latest COVID-19 hotspots (cities or local areas where COVID-19 is spreading widely). If possible then avoid traveling to places especially if you are an older person or have diabetes, heart or lung disease.

**A. Common Prevention Measures from COVID-19**

- Clean your hands frequently either by washing them with soap and water (for at least 20 seconds) or using an alcohol-based (with at least 60% alcohol) hand sanitizer (when the hands are not visibly dirty).
- Cover your mouth and nose with your elbow if you want to sneeze or cough. Preferably use a tissue and after using dispose of the tissue immediately in a closed dustbin.
- Avoid touching your face, eyes, nose, and mouth with your hands. They have mucous membranes that can act as pathways for particles, and our hands are the primary carrier of those harmful particles.
- Avoid being in direct contact or nearby to people that sneeze or cough. Try to maintain a distance of about 6 feet (that is how far the particles can travel) between you and them. Stay away from crowded places and avoid contact with people if you are experiencing these symptoms. In other words, maintain social distancing.
- Frequently wipe your phone (especially the screen) with an alcohol based disinfectant.
- Don't spit in public. It's not just rude, but it can spread harmful particles.
- If you are sick, stay at home as much as possible. The same goes for a sick family member, encourage them to stay inside and care for them if possible.
- Properly follow the Government guidelines and orders. In lockdown period stay at home and be safe, wear good quality mask and hand glove, follow social distancing and proper discipline of people distancing when going outside etc.

The employer may adopt all above said Government guidelines and take some healthy and positive steps to save our employees life in this COVID-19 pandemic. There are some following suitable ways to accomplish this task:

- Provide information on ways to reduce the spread of communicable disease.
- Educate employees on proper ways of washing hands and frequently.
- Provide respirators or masks to employees in the workplace to further hinder the spread of airborne germs.
- Provide information on how to protect against getting the disease, covering one's mouth when coughing or sneezing, avoiding contact with sick individuals, practicing proper hygiene.
- Provide tissues and hand sanitizers throughout the workplace.
- Advise employees of any changes to policies—like relaxing attendance policies to encourage employees to stay at home at the time of lockdown.
- Remind employees of applicable telecommuting policies and encourage managers to be flexible with telecommuting arrangements.

In addition to the above guidelines some more points in terms of fulfilling employer's duty of care to their employees.

- Examining any current risk assessments, they have in workplace. Considering whether a specific risk assessment is required to deal with the risks posed by COVID19.
- Ensuring that policies and procedures are looked at with a view to adding to or amending, to take account of COVID19.
- Listening to employees concerns and being empathetic to them by trying to accommodate them as much as possible.
- Making sure that employees are aware of their obligations to self-isolate if they are advised to do so and to make them aware of their obligations to their co-workers in that respect.

V. CONCLUSION

The Prevention of employees should be the primary objective of every manufacturing unit. Due to unprecedented ongoing situation arising out of COVID-19 pandemic this communicable disease is in vogue over the world and every Government try to do their best in the interest of common public. In current lockdown period some essential goods manufacturing units are doing production for fulfillment of necessary demands of life. These manufacturing units trying do their best for production and supply of essential goods and service to the public. They keenly doing their best for care of employee's health and properly follow the government guidelines issued for manufacturing establishments time to time.

On the other hand some production and manufacturing units waiting for government permission and end of lockdown in India. After lockdown there is need of some special Government guideline in every spare of life. The new instructions from Government for lockdown, social distancing and relaxation from lockdown may be regulated on geographical areas basis with the view of corona virus infection cases found and as per the need of current situation in the area.

Where health and safety regimes are inadequate for the prevention and control of communicable diseases, a new specific regulation and guidelines are needed in the workplace. It is essential that workers in all modes of transport are specifically included in such regulations. The sanitizer machine or any sanitizer system should be available on the main gate of manufacturing unit for employees. The rearrangement of working hours and part-time work or flexible return-to-work arrangements of employees may be effective after lockdown. The framework should be based fundamentally on a public health approach the programs for care, treatment and support of workers and their family.

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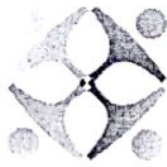
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NEED OF VIRTUAL EDUCATION FOR LEARNERS IN INDIA:
SPECIAL REFERENCE TO COVID-19 PANDEMICDr. Asha Rath*
Dr. Ashok Kumar**

ABSTRACT

As we all know that the traditional list of 'basic needs' are food (including water), shelter and clothing. By the passing of time this traditional list is modified into modern list of basic needs of human life. The modern lists emphasize the minimum level of consumption of 'basic needs' of not just food, water, clothing and shelter, but also sanitation, entertainment, education, healthcare, and internet / online system facility for life.

Virtual Learning Environment is concerned with the smart education with the help of smart technology which is based on Web-based platform for the digital aspects of courses of study, usually within educational institutions. It has been also defined as education that uses one or more technologies to deliver instruction to students who are separated from the instructor and to support regular and substantive interaction between the students. On the one hand, E-Learning courses have become hugely popular by the simple virtue of being much more convenient than traditional face to face courses. Those aspirants who are serious about improving their understanding, learning new skills, information and gaining valuable qualifications are keenly interested to enroll himself or herself in this type of course that will be the most effective as compared to other methods.

Keywords:- Virtual Education, Pandemic, Aspirant, Learners, Traditional Methods and Modern Study Methods.

INTRODUCTION

In this present scenario of necessary consequent lockdown due to unprecedented ongoing situation arising out of COVID-19 pandemic and this communicable disease is in buzz over the world. The COVID-19 pandemic situation not only affects the human body but it is also harmful for world economy. In this phase of life everyone wants to save the life of their

near and dear ones. There are many new dimensions seen in the every field of life as well as in research, teaching, learning and business. In this panic / self controlled situation the online education and online connectivity becomes the necessity of life. The starting era of revolution in communication started with the need of proper communication system only. Now we see this revolution in communication converted into the era of online evolution. With some new addition

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to the Traditional basic needs of human life the Mobile phone and internet & online system, become the elements of basic needs of life.

The online schools are virtual school or e-school or cyber-school in which the teachers and students entirely interact through online or through the Internet. It has been also defined as education that uses one or more technologies to deliver instruction to the students who are separated from the instructor and to support regular and substantive interaction between the students. This type of smart learning enables the individuals to earn transferable credits, take recognized examinations online, or advance to the next level of education over the Internet facility and certificate will also provided in electronic form called as e-certificates. Learning online is different from traditional form of learning as face-to-face sitting and it is all about to the goals and mission of learner also needs and interests before online learner committing to something. Learner should need to think about the available time they have and also the comfort level with using technology and equipment.

Virtual education is most commonly used at the high school or higher education level. The learners and Students who are of the age 30 or older are tending to study on online programs at higher rates. This group represents 41% of the online education population, while 35.5% of students ages 24–29 and 24.5% of student's ages 15–23 participate in virtual education. Virtual learning education system have been adopted by almost all higher education institutions in the world and school level education doing good for online classroom in this lockdown period for the benefit of students.

Smart online learning is certainly the more effective option for students and learners, but it's also better for the environment. The

Open University in Britain have found that online courses equate to an average of 90% less energy and 85% fewer CO2 emissions per student than traditional in person courses.

Virtual education is becoming increasing worldwide. There are currently more than 4,700 colleges and universities that provide online courses to their students. In 2017, of the approximately 20.1 million students enrolled for virtual learning, approximately 17.1 million were undergraduates, and approximately 3.0 million were enrolled as graduate students. This number grew by 3.9% from the previous year. 29.7% of all higher education students are taking at least one distance course in the form of study for competitive exams or any other subject related study material. Experts say that because the number of students studying at the college level is growing, there will also be an increase in the number of students enrolled in distance learning.

The Virtual education can be defined into two different ways (Farrell, 2001):

1. The application of Information and Communication Technologies to core institutional functions such as administration, materials development and distribution, course delivery / tuitions, and also the provision of learner services such as advising & suggesting, prior learning assessment and program planning.
2. As an organization that has been created through alliances and partnerships to facilitate the virtual teaching and learning to occur without itself being involved as a direct provider of instruction.

A next definition is given by Alfieri (2002), he stated that 'Virtual Education is the smart effort to complement the curriculum taught in the traditional educational setting with virtual curriculum that makes use of the vast

potential of the Internet facility. Its goal is to provide information equity for all students and learners, regardless of disability, geographical location, socioeconomic status, etc.

There are many labels used to describe this evolving process of adopting Information and Communications Technology to enhance educational processes. This educational strategy is interchangeably referred to as 'distance education,' 'online learning,' 'Web-based learning,' 'e-education,' 'e-learning,' 'distributed learning', or any one of a number of other labels. Current strategies typically involve the use of digital networks, and information and communications technology infrastructures for study.

RESEARCH METHODOLOGY

The present study is based on the secondary data which is available online and also published by various agencies, school, colleges and organizations. The present study also make use of information and data provided by various educational journals, Newspapers, Books, Magazines, Research papers, and other related material available on Internet etc.

RESEARCH HYPOTHESIS

H⁰: Virtual learning education system is more effective as compared to traditional methods of learning.

H¹: Virtual learning education system is not more effective as compared to traditional methods of learning.

H²: Virtual learning education system is beneficial for accounting aspirants.

H³: Virtual learning education system is beneficial for professional trainees and professional trainers of accounting.

Research Objectives

- Attempt to study and analyze the current scenario of virtual learning education system in India.
- To study the benefit of virtual lecture / training given by the professional to the accounting aspirants.
- To explore the new dimension for betterment in this virtual system.

School and coaching institutions

School and coaching institutions use Virtual learning education system in order to:

- Increase academic performance in order to meet standards to graduate.
- Address the diverse learning needs of all students with the digital curriculum.
- Personalize learning to better meet the needs of all students including underachieving and accelerated learners.
- Equip administrators, teachers, and students with real-time progress and performance to make informed decisions to track success.

Higher Education and Competitive Coaching Institutions

Institutions of higher education and competitive coaching institutions use Virtual learning education system in order to:

- Economize on the time of teaching staff, and the cost of instruction.
- Facilitate the presentation of online learning by instructors without web authoring experience.
- Provide instruction to students in a flexible manner to students with varying time and location constraints.

- Provide instruction in a manner familiar to the current web-oriented generation of students.
- Facilitate the networking of instruction between different campuses or even colleges.
- Provide for the reuse of common material among different courses.
- Provide automatic integration of the results of student learning into campus information systems.
- Provide the ability to deliver various courses to a large number of students.

The concept 'Virtual Education System' or 'Virtual learning education' enables users to learn from anywhere through Internet and provides a learning experience. This system is intended to give both teacher and student the ability to do their jobs effectively and efficiently without even leaving their places. Online learners performed modestly better on an average than those learning the same material through traditional face-to-face class room instruction. The following are the main components required for the best virtual learning environment or online education curriculum.

- Content management – Creation, Storage, Access to and use of learning resources
- Curriculum mapping and planning – Lesson planning, Assessment and personalization of the learning experience
- Learner engagement and administration – Managed access to learner information and resources and tracking of progress and achievement
- Communication and collaboration – e-mails, notices, chat, wikis, blogs

- Real time communication – Live video conferencing, live online classrooms or audio conferencing.

VLEs are supposed to support the lockdown and social distancing in this COVID-19 pandemic and aims to achieve the following benefit to the aspirants.

- Soft Skill: In 21st century bunch of skills needed and VLEs helps to achieve overall skill development.
- Work from home: for maintaining social distancing the basic need is work from home for transfer of ideas, e-files and proper communication.
- Distance learning: VLEs commonly uses for distance learning environment.
- Organizational Training: Research training, Implementation, system usage, communication and support.
- Cultural and global awareness: Students have access to a wide network of people and information.
- Self-direction: Students are able to work at their own home.
- Information and communication technology literacy: Students use technology to obtain and present information.
- Problem solving skills: Students are required to demonstrate their knowledge and skills in order to be assessed, and they often participate in group thinking and discussion.
- Time management: Students are required to meet deadlines.
- Special Communication support: Instructor support, student interaction, and collaboration, personal relevance, authentic learning, active learning, and student autonomy.

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CONCLUSION

The computers / mobile and internet access becomes increasingly common. Online learning will continue to open doors and offer learning opportunities for those who are interested to learn more and more and also for all teachers and professionals. Virtual education has also helped in interaction of the faculties and students in the institutions by creating online classroom. This kind of virtual learning the study does not require much of classroom instructions. So the virtual learning helps the faculty to save time in which they can interact with the students more. Virtual Education has brought a positive impact in the lives of all learners like students, teachers and working professionals etc. This kind of learning is growing and exciting new way to learn about almost anything. This facility may provide an opportunity to take up additional courses along with their studies or job as per their convenience. The quality of education has improved by online courses because there are so many facilities available for learners like video recordings and smart presentation through graphical, picture, diagrams or figures and even it has become easy for students to refer the content as per their leisure. In the era of digitalization the scope of virtual education increase even more and will be beneficial for students, teachers, professionals and also institutions. If anybody wants to enhance their skills then online learning might be the appropriate answer because they have always wanted to learn, but they have not had the time to attend a traditional face-to-face class or there hasn't been an opportunity nearby.

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Gender Perspective of Work Life-Balance: With Special Reference to Hospital Nurses Working in India

Neelu Grover* & Dr. Ashok Kumar**

Abstract

Work life balance is the buzz word in modern days work organizations and fundamentally it refers to maintenance of a healthy synchronization between work and non-work life of employees so as to enhance their work as well as life satisfaction and well being. Gender issue is a fascinating research arena in the context of work life balance as traditional division of work roles between males and females are blurring, paving a way for contemporary work spaces and households where responsibilities and obligations are shared irrespective of gender categorization. Among various work organizations, hospitals are known to have very complex and stressful work environment with 24x7 work operations, long working hours, shift work, exposure to sufferings, and heavy workload, which makes the professionals and employees of these organizations more prone to stress and imbalances in work and life. Nurses working in such intricate work settings are chosen as the study subjects as they are the back bone of healthcare industry and in India reports are projecting their acute shortage in near future, consequently it becomes imperative to ensure their satisfactory levels in the job; one way of assuring this is to assist them in balancing their work and life roles. It is a common perception that females bear the brunt of work life imbalance more than their male counterparts due to dual responsibility that they are supposed to undertake. This study thus, takes into consideration association of gender with work life balance of nurses working in hospital setting in the capital city of Delhi, India. The study is designed to be descriptive in nature and employed questionnaire survey to gather requisite information from study subjects. A response set of 406 nurses working in private and government hospitals in Delhi was used to generate results for the association between work life balance construct and gender. Results as generated by the statistical technique of Student t-test suggested that gender does not have an impact on work life balance of nurses working in hospital settings implying that both categories of employees were confronted with issues related to work life balance and therefore this construct can't be visualized from the lens of gender differentiation specifically for nurses employed in hospital settings. Thus, work life balance policies need to be formulated taking into account work life balance needs of staff as a whole irrespective of gender consideration.

Keywords: Gender, Work life balance, Nurses.

Introduction

There is no denying the fact that work and personal life are two indispensable facets of human existence. Human beings are expected to play diverse roles in both work domain and

personal life and are often confronted with situations where role in one domain intrudes into another domain, creating inter-role conflict and disturbing harmonious relation between the two. Work life balance, thus, is a phenomenon

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which seeks to establish synchronization between paid and non-paid work of an individual so as to improve satisfaction levels at job and in personal life. Scholars have comprehended work life balance as a state which ensures minimization of inter-role conflict with a sense of fulfillment of expectations related to work, family and other life roles (Clark, 2000; Grzywacz & Carlson, 2007). The concept of work life balance though has been part and parcel of human resource management for a long period of time but with the increasing realization among millennium employees to have a healthy and happy work as well as non-work life; it has now become a focused area of research. However, achieving 'balance' is easier said than done. Though 'balance' literally implies dividing work and non-work roles uniformly, but such equal distribution and compartmentalization of roles becomes difficult in real life. Work life balance therefore suggests compatibility of both work and life roles with inter-role facilitation (Frone, 2003). Hardships in establishing harmony in different life roles have been often associated with high stress levels and reduction in job and life satisfaction.

Initially work life balance construct was conceptualized as 'work-family/home conflict' and primarily focused upon young working mothers with obvious child care responsibilities. It was perceived that only working mothers juggled with balancing of work and family responsibilities, thereby leaving males and even females without childcare obligation out of its ambit. Gradually its scope was widened from 'work-family' to 'work-life' taking into account personal and leisure time along with family time and covered all employees irrespective of gender and family obligations, as it was progressively recognized that each individual has his/her own share of work and personal concerns to deal with. This is true also, as for instance males are expected to be more focused in terms of their professional life and catering of financial needs by both employers as well as society leading to stress and strain in meeting personal and family obligations (Wilson et al., 2014). Thus,

the construct of work life balance in current scenario has been conceptualized to take care of balancing needs of work and non-work life of all categories of employees irrespective of gender or care taking obligations.

Gender and Work Life Balance

Gender has been one of the most prominent aspects in Work life balance literature. This has been so due to the traditional division of task between men and women. Conventionally females had been entrusted with the responsibility related to management of home and upbringing of kids while males were visualized as bread earner for the family, compartmentalizing the roles of each gender. With the passage of time educational opportunities, changing dynamics of the labor market and recognition of self potential made more and more females to break these stereotype roles and enter job market, changing socio economic scenario. With female participation in economic activity and their exposure to dual set of responsibility both at the work place and at the home front, they were faced with the problem of balancing both the life domains, creating stress and strain. Similarly in case of dual earner couples, men were expected to assist in family obligations along with work commitments, leading to work life concerns. Breaking down of joint families and establishment of nuclear set up further aggravated the balancing problem. Thus, prioritizing work and non work activities and attainment of a state of balance between the two by both males and females became a fascinating area of research.

Various studies have attempted to explore the relationship between gender and work life balance and have generated varied results. Carlson et al. (2000) identified female employees to be impacted more with time, strain and behavior based interference of family domain in work than their male counterparts. Work domain was also reported to interfere in family life of female employees but this interference was reported to be only strain based. Study by

Tausig and Fenwick (2001) reported low balance among females than males in the study conducted among employees in the United States. Walsh (2012) highlighted the grave outcome of conflicting work life interface in the form of increased probability of burnout tendencies and intention to quit the job, specifically in case of female doctors. On the other hand, Bryon (2005) in the meta analytical review of different studies to investigate relationship of work, non work and demographic factors on work interference with family and family interference with work, observed that both men and women were confronted with similar levels of interface between work and family domain and suggested gender to be weakly associated with work life interface. Doble and Supriya (2010) in their study findings conducted in different work organizations observed that both male and female employees were confronted with spillover of work into family life and thus, were of the view that both set of employees faced work life imbalances irrespective of gender. Wilson et al. (2014) used one way ANOVA to analyze work life balance and job satisfaction among male and female student affair professionals and reported no statistically significant difference for work life balance and job satisfaction in both the gender categories. It can be therefore be concluded that available literature reported mixed results for the association of work life balance with the gender, with some studies pointing out to greater work life concerns among females while others suggesting that work life balance is not a gender specific concern, rather each category of employee juggles to manage work and life at some point in life. The current study is an attempt to explore the association of work life balance with gender with respect to health care professionals, specifically nurses working in hospital setting.

Hospital Nurses and Work Life Balance

For economic development of any nation, it is essential to have happy and healthy citizens.

A healthcare sector with adequate infrastructure along with efficient and motivated work force ensures a healthy and disease free society. It is vital to have a satisfied work force in this sector to reduce the chances of committing errors and to increase patients well being. One way to assist healthcare professionals in improving their job satisfaction levels and reducing stress is to harmonize their work and family life. Nurses are called the backbone of healthcare industry and it is their care and compassion which helps in curing a patient under their supervision. However, these care takers are themselves confronted with complex working conditions; such as shift work, long working hours, exposure to pain and death, and work pressure which though are inherent in their profession but have severe implications in terms of management of their work along with their personal life. Specifically in hospital settings, apart from essential work requirements they are confronted with various other job stressors such as lack of job control, security issues, non clarity with respect to job role and others, which further complicates their work task and have repercussions on personal front as well. Consequently, synchronizing work and rest of life seems to be a pertinent issue for the nursing staff, not only for their well being but also for the safety and interest of patients under their care. Both males and females are part and parcel of this profession and are subjected to similar work conditions, though it is true that the profession largely has female domination.

Objective of the Study

This study attempts to establish relationship of gender with work life balance of nurses working in hospital setting in Delhi, India.

Hypothesis Framed

H₀ There is no significant difference in the work life balance of male and female nursing staff working in the hospital setting in Delhi, India.

H₁ There is a significant difference in the work life balance of male and female nursing staff

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working in the hospital setting in Delhi, India.

Research Methodology

The study is descriptive in nature and is based on questionnaire survey so as to elicit requisite information from the target participants. The questionnaire dealt with socio demographic information and had 15 statements for work life balance construct which were adapted from Hayman (2005). Five point Likert scale was used to collect and summate responses. Both online and field survey was used to administer survey questionnaire to the nurses. A total of 406 usable responses were gathered from randomly

selected nurses working in both private and government hospitals of Delhi. Cronbach alpha value for work life balance construct was 0.872, which was well above the threshold of 0.7 as suggested by Nunnally (1978), indicating the reliability of the construct. The results were generated by using SPSS version 20.

Analysis and Results

To assess the relationship of gender and work life balance, Student T-test was used. This is one of the most popular statistical tests which is applied when dependent variable is continuous and independent variable is categorical with only two groups.

Table 1.1: Group Statistic of relationship of Gender with Work life balance of nurses in hospital setting

	Gender	N	Mean	Std. Deviation	Std. Error Mean
WLB	Female	298	51.177	10.7364	.6219
	Male	108	52.629	11.5261	1.1091

Source: Primary data from questionnaire survey.

Table 1.2: Independent Samples Test of relationship of Gender with Work life balance of nurses in hospital setting

		Levene's Test for Equality of Variances		t-test for Equality of Means				
		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
WLB	Equal variances assumed	.854	.356	-1.180	404	.239	1.4517	1.2299
	Equal variances not assumed			-1.142	178.515	.255	1.4517	1.2715

Source: Primary data from questionnaire survey.

As can be inferred from the descriptives in table-1.1, 298 female nurses and 108 male nurses participated in the survey. For work life balance, Levene's test of equality of variance from table-1.2, showed a Sig. value of .356 which is greater than .05, implying that assumption of equal group variance has been fulfilled. Thus, Sig. value of t-test corresponding to equal variance assumed has been used to generate the results. As per table- 1.2, no significant difference was observed in the mean Work life balance scores of males ($M = 52.62$, $SD = 11.52$) and females ($M = 51.17$, $SD = 10.73$); $t(404) = -1.180$, $p = 0.239 > .05$ working in hospital setting, indicating that the null hypothesis is accepted. Thus, gender was not found to impact work life

balance scores of nursing staff working in hospital settings in Delhi.

Conclusion

The survey conducted among male and female nurses in hospital settings revealed no significant impact of gender on work life balance scores. This implied that the construct of work life balance should not be visualized from the lens of gender differentiation. With shift work, long working hours, continuous exposure to pain and sufferings, physical and emotional work load as inherent job characteristics in hospital settings, professionals in the field of nursing are generally subjected to hardships in managing work and life obligations. Both males and females nurses

are subjected to similar type of job stressors which make them susceptible to work life imbalance possibilities eventually aggravating burnout tendencies and job dissatisfaction. In Indian set up females may be over burdened with home responsibility along with work obligations creating balance issues for them. On the other hand, males are expected to be oriented towards only work and financial front, which eventually makes managing their personal obligations stressful. This finding supports the view point that in present day world both men and women are confronted with similar set of work and home obligations and the rigid segregation of role boundaries are eventually blurring. Therefore, employers should design such work life balance strategies which assist all the employees irrespective of gender consideration.

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An Overview of Virtual Accounting Services in India

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Abstract: Now a day's a Virtual accounting environment is getting boom due to competition, work load, cost reduction strategy, and need of expert's professionals. The part time expert service of accounting professional is now becomes the common accounting strategy. Due to the various advantages of virtual accounting the demand is increasing rapidly by organization / corporate houses /SMEs. This Virtual accounting service is focus on part time expert service via communication through Web / E-Files platform for accounting services to the customer by professional. It has been also defined as accounting duties on part time basis by accounting professional with the help of technologies. The primary goals of any successful business organisations is to keep costs as low as possible by cutting expenses in creative ways and also without sacrificing in the quality of products or services. There is one most effective way for small and medium-sized businesses is that to reduce expenses by contracting professionals to handle tasks which fall outside of the company's primary function, rather than hiring in-house employees. On the other hand, Virtual accounting services have become hugely popular and more convenient as compare to traditional full time accounting expert services. These Qualified accounting professionals render their expert service from their own office or home with the help of web-based software technology and charge professional fees accordingly. They meet customers / Client unique financial requirements and goals with the help of their personalized business accounting services. They all service provider are well qualified in the field of accounting and having experience in the field of accounting, tax, and financial management industries etc. This paper is an attempt to explore the importance and benefits of virtual accounting with the help of secondary data.

Keywords: Virtual Accounting, Services, Demand, learners, Traditional, Modern

I. INTRODUCTION

The future of accounting is over the globe is although on-line, however several business house owners hesitate to switch from traditional mode to on-line and virtual accounting. Despite the fact and proof shows that on-line accounting will enhance productivity, improve potency and place bigger internal management control over the business. When we are referencing bookkeeping and accounting services, the terms 'virtual', 'online' and 'outsourced' are commonly used interchangeably. Although these all follow a similar concept and provide similar services, further research, does reveal that there are in fact some fairly significant differences between the two.

In this present scenario of necessary consequent lockdown due to unprecedented ongoing situation arising out of COVID-19 pandemic and this communicable disease is in vogue over the world. The COVID-19 pandemic situation not only affects the human body but it is also harmful for world economy. In this phase of life each and every human wants to save their life with social distancing and properly follow the guidelines issued by Government time to time. There are so many new dimensions seen in the every field of life as well as in the area research, development, learning and business. In this panic / self controlled situation and lockdown the online service provider doing their best by render customer services from their home with the help of online connectivity. Virtual accounting and bookkeeping solutions are quite cost-effective and regardless of whether a real estate, restaurant, manufacturing, insurance, legal or any other business.

Many businesses concentrate on outsource various important work and production that are not within the organisations core competencies. Businesses across the India are taking advantage of this efficient, flexible, and cost-effective accounting option so that they can meet their business goals by focusing on their core business. Lockdown issues in the country and many more reason to adopt the online and virtual accounting. It is the only option in front of all organization. **Virtual accounting** is a new trend and service that allows qualified accountants to offer their services remotely.

II. VIRTUAL ACCOUNTING

Virtual accounting is a system in which a qualified professional like CA, ICWA, and Accountant etc. provides facility of accounting services virtually, rather than physically working at the client's office or as an in-house employee. The Virtual Accounting service provider work from service provider's own office or home to the clients. Virtual accounting offers all benefits same as hiring an accountant for your business, but because the accountant telecommutes and is a contractor, the cost is often less expensive as compare to the traditional mode of accounting service. These services allow more flexibility for the business and the accounting professional. The virtual accounting services will be done remotely using online software's. The service provider does not support in-person visit by the accountants. The professional experts will be available on call and email to address any queries.

Virtual bookkeeping and accounting, however, also sometimes indicates a person working as a bookkeeper outsourcing basis or accounting professional working from their home on part time bases. While some might be quite capable in this work but virtual bookkeepers often lack up to date training, access to robust technology and they typically do not have other associates available nearby or in connection to ask for advice or to back up their services if they fall ill or go on vacation.

The Proper maintenance of books of accounts is a prerequisite to any business entity. Further, it is mandatory for firms undergoing statutory or internal audit. There are lots of benefits to small or large enterprise / establishment to hire a good Virtual professional Accountant or Company to take care of companies' books of account and properly maintain them accordingly. There are the some benefits are as follows:-

- **Cost Effective for Business:** If business organisation maintain their all the expenses and income on regular basis by virtual bookkeeping service then they can easily track all the expense and try to reduce the same. This is defiantly cost effective method for business unit.
- **Time Effective for business:** Maintenance of books is a legal mandatory compliance by the Indian government for each business. At the end of every financial year the business have to pay the taxes & have to submit their financial records like balance sheet and profit & loss account etc. so if they maintain on regular basis then they can easily save time in business and meet the compliance on timely basis.
- **Reduce Tax Liabilities in Business:** Bookkeeping services create profit and loss account of the business. So they have to track all the expenses & income for the same. Now Tax like Income tax is calculation or liable only on the business profits. So if you maintain your accounting records properly through bookkeeping service then you can easily invest the profits at the right place and reduce the tax liabilities of the business.
- **Budget Monitoring:** Each type of the expenses whether it's an advertisement or Employee benefits or any other, there is budget. So if the business maintain of accounting records properly through bookkeeping service then they can easily compare their budget & monitor all the expenses weather its cross budget limit or not.

III. ONLINE BOOKKEEPING AND ACCOUNTING

Online bookkeeping and accounting services typically refers to a more robust service available through the internet platform. These service provider companies usually offer a service and software package with a monthly and annual reporting structure basis. This type of smart bookkeeping and accounting service is a great option for small businesses that do not yet have major financial requirements for their business house.

An online bookkeeping and accounting company handles the function of a part-time bookkeeper and accountant and also strengthens and streamlines the bookkeeping and accounting functions with technology.

There is no worry about inconsistencies or outdated practices with online bookkeeping services, they usually only handle financial maintenance regarding payroll, record keeping, taxes and reporting. The service providers do not typically offer the management accounting strategies and data insights services of accounting because this kind of personalized services can only available with specialised team members to function as business's chief financial officer.

IV. RESEARCH HYPOTHESES

- H^0 : Virtual accounting system is more effective as compared to traditional methods.
- H^1 : Virtual accounting system is not effective as compared to traditional methods.
- H^2 : Virtual accounting system is beneficial for large establishment.
- H^3 : Virtual accounting system is beneficial for small establishment.

A) Research Objectives

- Attempt to study and analyze the current scenario of Virtual accounting system in India.
- To study the scope of Virtual accounting services in India.
- To study the benefit of virtual accounting services render by the professional to the organization.
- To explore the new dimension for betterment in this Virtual accounting system.

B) Virtual Accounting for Small business establishments

Virtual accounting services allow companies and small business establishments to handle all their accounting needs via a qualified accounting professional on part time basis without having to hire another full-time staff member. Engaging a virtual accounting service provider to handle the accounting and bookkeeping is quite beneficial for small and medium sized businesses and organizations that require strategic financial data on their fingertips, at all times. There are main aspects like financial budgeting, estimations, cost-benefit analysis, staff overhead costs and tax obligations need to be precisely calculated and made available as per the need of client.

This practice helps to cut costs by ensuring that businesses only pay for the accounting work when they need. This is a great accounting solution for small businesses that need help with their accounting but do not have the budget for another full-time employee.

C) Virtual Accounting for Large business establishments or Large Companies

Virtual accounting services are also a great option for larger companies who have an accounting department but need extra assistance for their accounting work. As business expands, the scope and volume of your financial operations are likely to increase, as well. Day to day growing need to handle cash flow optimally and remain on top of accounts receivable and payable implies that require additional bookkeeping assistance. Virtual accounting professionals can easily integrate into the existing department and provide assistance regarding all virtual accounting services as long as they are needed. They offers a unique blended solution for those businesses who need extra help, but are not yet ready to hire additional accounting staff.

If someone need help in respect of accounting and want consultation services like taxes and payroll etc. Virtual accounting services can be an efficient and affordable way to get the help needed without hiring a full-time accountant. The Team of expert virtual accounting offers their services for businesses of all sizes and industries. The following are the category of services provided by the expert professional in the virtual accounting services.

a) Bookkeeping Services

- Accounting software setup
- Preparing Chart of Accounts
- Accounts Receivable
- Accounts Payable

- Accounts reconciliation regarding Bank, credit card & loan
- Inventory & payroll reconciliation
- Fixed assets & depreciation schedules
- Investment account reconciliation
- Intercompany loan reconciliation

b) Accounting Services

- Books cleanup
- Monthly, quarterly, & year-end reviews
- Preparing financial statements
- Year-end adjustments
- Payroll & Goods & service Tax filling
- Management reporting
- Financial analysis
- Cash flow & budgeting
- Job costing & profitability
- Financial ratio analysis

c) Taxation Services

- Individual tax return preparation
- Business tax return preparation
- Expatriate tax returns
- Payroll tax preparation and filling
- GST & Income Tax Return submission

V. CONCLUSION


The Business organisations focus on expanding their core competence in the field of quality product /services to the customers. The engagement of virtual accounting services can save the time of management personals to focus on core operations of the business unit. Virtual accounting service eliminates the need to employ, train & pay an in-house bookkeeper. Accounting service when outsourced can be done at a far more affordable price than in-house employees.

Hiring virtual accounting companies provides access to talented professionals (part time) with many years of accounting expertise to perform their tasks; talent usually too costly to hire in-house. Virtual accounting service providers can help strengthen the organization's internal controls, maximize transparency and augment accountability in financial operations. Virtual accountants are usually very flexible and can fulfill the business's specific requirements easily. With the result of systematic monthly closing processes and quality control added to virtual accounting services create accurate and detailed financial reports in a well-timed manner. It is also a cost saving because service providers are expert in their field and they use and access the most up-to-date technology and software available in the market. Virtual bookkeepers and accountants can work accurately and efficiently with a number of most-popular financial management software available in the market. Virtual accounting service provider companies nowadays are equipped with high-end technology, software and systems that ensure 100% confidentiality of information as well as security of client/ customers data, at all times.

On the other hand there are some limitations due to the risks of hiring online, businesses seeking this type of bookkeeping and accounting assistance would likely be better off hiring someone locally available to avoid the risk of giving an anonymous individual access to the business records and potentially to see the electronic business files.

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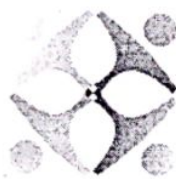
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HUMAN RESOURCE MANAGEMENT: THE PILLAR OF THE ORGANISATION

Dr. Ashok Kumar*
Dr. Asha Rathi**

ABSTRACT

The Human Resource Management means an integrated and correlated approach of the management of any organisation to value the most valued asset of the company perhaps, which is the people or employees working in it, who individually as well as collectively working for the achievement of its objectives. Human Resource Management is unquestionably some of management but the scope of it's quite large and large. The theories developed for human resource management has not been developed over the night, it took over 100 years to return at the conclusion, what we've got at this level. The term Human Resource Management perhaps replaced the traditional term of personal management used for managing the people in an organisation. An organisation has two categories of assets generally. One is Tangible assets like plant & machinery, furniture & fixtures, building, stock etc and the other one is Intangible assets, like trade mark, patent, copy rights etc. both finds an area within the record of the corporate. However the human resource don't have place in both of it. The concept of Human Resource Management underpins all the activities described in, and also the aim is to supply a framework for what follows by defining the concepts of human resource management and human resource system, describing the assorted models of human resource management and discussing its aims and characteristics. This continues with a review of reservations about human resource management and therefore the relationship between human resource management and personnel management concludes with a discussion of the impact human resource management can make on organizational performance. Today's corporate culture has to actively support quality and customer orientation. With globalization/ proliferation and rapid advanced technological change, quality is of at the most importance for the Indian companies, especially which earn most of their revenues through exports. Hence, the human resource professional as a strategic partner has to encourage a culture of superior quality to make sure customer satisfaction the sole real measure of quality of a product or service.

KEYWORDS: Human Resource, Human Resource Management, Accounting for Human Asset.

Introduction

Human Resource Management is defined as a separate branch of management because this is staff, who manages the whole organization. It comprises of the functions and principles that are applied to retain, training, developing, and compensating the workers in a corporation. A thoughtful effort has been taken by Institute of Chartered Accountants of India or various national or international Accounting Association for introducing various pronouncements, so uniformity and consistency may be maintained and it becomes mandatory for all organisation to recognise, measure and disclose the worth of human resource, so users can get truth value of their financial position. The rationale behind all this effort is that the general purpose of human resource management is to make sure that the organization is in a position to attain success through people. As we said that one most vital asset which don't happen in record of almost of the all organisations is their employees and workers or technically called Human Resource. Those days has gone when the success of an organisation was totally keen about the production and sales.

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Hence human resource too needs recognition within the financials of the entity together with the other assets. This can be also applicable to non-business organizations, like education, healthcare etc. Human Resource Management is defined because the set of activities, programs, and functions that are designed to maximise organizations efficiency, is just for employee effectiveness. Human Resource Management strategies aim to support programs for improving organizational effectiveness by developing policies in such areas as knowledge management, talent management and usually creating an excellent place to figure. A dissatisfied workforce was a significant threat to the very existence of a corporation. Employees expected the corporate to grant excellent opportunities for his or her personal growth through job rotation and promotions. A decent appraisal system provided the backbone for ensuring career growth to the staff. This however had to be backed by a wonderful training system to satisfy the immediate requirements and futuristic needs on the premise of a decent forecast of the key skills needed for meeting the long run.

Objective of Study

The information system has become a wide as well as diverse discipline and information technology has moved from back office closed system to end user controlled open system. The competitive market has become an increasingly important part of advanced industrial economies. The practice of Human resource in today's world and ever-changing era has found the greatest significance because companies now has started recognizing their workers or human resource as the most important factor. The primary objective is to check Human Resource Practices like Recruitment and Selection, Training & Development, Career Planning Development, Performance Appraisal and Employee Retention in Companies along with other secondary objectives such as:-

- To study the Human Resource Practices in selected companies.
- To compare the Human Resource Practices of selected Companies.
- To study the attitudes and perception of Employees associated with Human Resource Practices in selected Companies.
- To investigate the Human Resource Practices affect organizational performance.
- Finding out the explanations for top attrition rates among employees within the companies.
- Devising Human Resource Policies and Practices to contain high attrition levels.
- Devising Human Resource Policies and Practices to scale back conflict and stress.

Review of Litreature

David Needle, in *Business in Context*, [2004] states that Human Resource Management could be a responsibility of all people who manage people moreover as being an outline of the work of these who are employed as specialists. It's that a part of management, which is anxious with people at work and with their relationships within an enterprise. It applies not only to industry and commerce, but also to all or any fields of employment. Human resources management is intended to achieve efficiency, effectiveness as well as justice, which all need for the success of the each other. It seeks to produce fair terms and conditions of employment and satisfying work for those employed.

Srinivas R. Kandula (2004) in *Human Resource one Management in practice with 300 models Techniques and Tools* attempts to integrate Human resources management theory with existing practice within the industry. He has highlighted models and tools and techniques for the assorted functions of Human resources. Its rich in content and is a wonderful source and pool of information. It's a one-stop book that documents various theories and models.

T.V. Rao, Raju Rao, and Tara Yadav (2002) in their article, Significantly, argued that "Human Resource departments as a function has evolved in India indigenously from the year 1975 when Larsen & Toubro (L&T) conceptualized Human Resource departments as an integrated approach and finalised to make a separation of personnel function. Just after that almost all organisation has started a separate Human resource Departments or else started making redesignation of their Personnel and other concerned departments as Human Resource departments. Now days, there are very high expectations from Human Resource departments.

Tom Siebel 2002 in his research article, "After CRM, its ERM i.e. Employee Relationship Management" argues that the advocates of Customer Relationship Management (CRM) have moved on to Employee Relationship Management (ERM).


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According to Guest (1989), the major distinction between Human Resource Management Policies and Human Resource Management strategic is that Human Resource Management strategic is how organizations integrate strategic decisions into the Human Resource Management policies and practices to address the environment. Within the strategic Human Resource Management perspective, employees are considered a strategic resource that ought to be used collectively with other resources (e.g. patents, reputation) to reinforce organizational success.

T V Rao's 1984 This investigator, during this context, notes that the group of students although have conducted a study within the Indian organizations, IT industry in and of itself wasn't taken into consideration. Albeit following Rao's suggestion that the usefulness of those frameworks is doubtful unless implementation problems are taken care of, the investigator gets motivated to undertake his present study thereon industry in India, as maintained.

Rational of Study

It is now well known that success of any business now a day's surround largely on people and not only on capital. This is of great significance especially in 'People Businesses' like service industries with relatively high people costs and low capital costs. The critical resources are employees for a service provider company specially. It hires, motivates and retains the man force. Well the values of employees in companies takes the form of intangible assets such as intellectual property, or brands, most employees in people businesses like service industries and products concentrate largely on developing the short-term values. Line managers have a vital role to play in improving employee productivity, in terms of both business issues and management issues. The number of workers is an indication of the revenue of the organization. Human Resource is life and blood of companies as skillful talents are the source for competitive advantage in these industries.

Hypothesis

- H₀₁: There is no significant impact of employee's attitudes and perception which is directly associated with Human Resource Practices in selected Companies.
- H₀₂: There is no significant impact of Human resource policies and practices to contain high attrition levels of workforce.

Research Methodology

The entire research has been undertaken to measure variables through questionnaire and then to examine relationships among the variables brought forth by the investigation. Then take a sample chosen randomly and interview them so that the responses could be strengthened.

Source of Data

The study is mainly based on primary data. The source of primary data is collected using questionnaire from Human Resource personnel through online interview schedules and collection of data from employees through online questionnaire in form of opinions schedules. The secondary data is collected through various approaches. A separate secondary data is administered to gather company related data from all five companies, referred journals, magazines, newspapers and textbooks. For this purpose of collecting primary data from the sample respondents, a well-structured questionnaire has been designed and administered on sample respondents. Questionnaires have been widely used for data collection, especially in social science research. Questionnaire is a pre-formulated written set of questions designed by the researcher to which participants' record their answers, and referred to it as "an efficient data collection mechanism since it is known to researcher that what is required and how to it can be measured".

Sampling Technique

The sampling method that was considered appropriate for the present study was convenient sampling. The total sample as mentioned below is once again divided based on the Job designation of the employees.

Sampling Design

The sampling method that was considered appropriate for the present study was convenient sampling. Five Companies from different sectors, had been selected. For the employee opinion 100 respondents are chosen from each company, so the total number of respondents is 500.


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Results and Analysis

Selection and Recruitment along with Nature of Work

Table 1 is concerned with various parameters related to level of awareness of the respondents for the nature of work. As it is seen that majority of the respondents i.e. 90 percent are aware about personnel policy of the company. It is also observed that the respondents are having awareness about existence of separate human resource department as well as the recruitment and selection policies followed in the company.

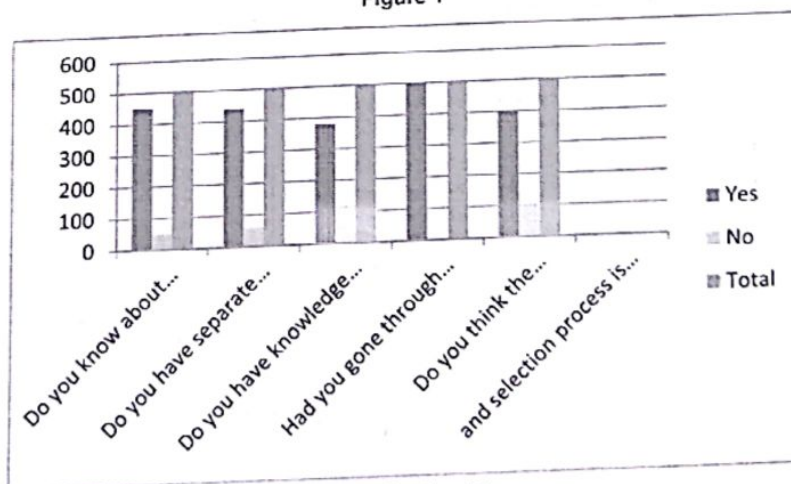
Table 1: Presentation of Data for Selection and Recruitment along with Nature of Work

Sr. No.	Question asked in Questionnaire	Yes		No		Total	
		F	%	F	%	F	%
1	Do you know about personnel Policies of your company?	450	90%	50	10%	500	100%
2	Do you have separate Human Resource Management Department in your Company?	440	88%	60	12%	500	100%
3	Do you have knowledge about employee's recruitment and selection policies in your company?	380	76%	120	24%	500	100%
4	Had you gone through Medical examination at the time of selection in the company?	500	100%	0	0%	500	100%
5	Do you think the recruitment and selection process is worth?	400	80%	100	20%	500	100%

Source: Questionnaire

In case of necessity of the medical examination in the selection process there are no respondents in the company who do not aware about this parameter. At the same time 80% of the respondents in the company says that the present process of selection and recruitment is worthy for them.

Figure 1



Source: Questionnaire

Other Welfare, Social Securities and Other Fringe Benefits

The responses from the employees in relation to various benefits such as welfare, promotion, benefits, etc. are recorded in Table no. 2. In case of the awareness of the officers related to different commission about wage, service conditions; labor welfare social security, the response is almost 100 percent affirmative. In the same manner the similar responses also observed from the employees of the companies in case of regularity of the payment and for the payments as per terms and conditions set at the beginning. In the same way in case of payment of bonus the result is 100 percent affirmative. However in other areas the response is little disappointing.

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Table 2: Data Presentation other Welfare, Social Securities and Other Fringe Benefits

Sr. No.	Question asked in Questionnaire	Yes		No		Total	
		F	%	F	%	F	%
1	Do you know the different level of wage, service conditions; labour welfare social securities, which are to your work?	500	100%	0	0%	500	100%
2	Are you getting payment as per terms and conditions?	500	100%	0	0%	500	100%
3	Are you getting regular payment of your salary?	500	100%	0	0%	500	100%
4	Do you get overtime wages for work more than your given schedules?	450	90%	50	10%	500	100%
5	Do you get bonus every year?	500	100%	0	0%	500	100%
6	Is there any loan facility Available in your company?	450	90%	50	10%	500	100%
7	Is financial assistance available for children education?	450	90%	50	10%	500	100%
8	Have you got any promotion?	400	80%	100	20%	500	100%
9	Does the work environment and nature of work impacts on your health?	50	10%	450	90%	500	100%
10	Does the company provide housing facilities?	150	30%	350	70%	500	100%

Source: Questionnaire

The above two table shows and analysis indicates that companies are now a days more concerned about the human resource development as they understand that it is one of the crucial area which need greater attention. The sole criteria used for employees motivation in past years was the salary and bonus in some cases. But now the concern of employees for salary as their benefit is not at all sufficient, they look other factor, facilities and evaluate their company as their true well wisher with other factors too.

Conclusion

With the appearance of a piece situation where more and more companies must concede that their valued employees are leaving them, a brand new concept of career and human resource management is sure to emerge. The main target of this new paradigm shouldn't only be to draw in, motivate and retain key 'knowledge workers', but also on a way to reinvent careers when the loyalty of the staff is to their 'brain ware' instead of to the organization. Human Resource practitioners must play a proactive role within the industry especially as all of them are totally supported Human Resource. As business partners, they have to bear in mind of business strategies and therefore the opportunities and threats facing the organization. As strategists, Human Resource professionals require to attain integration and acceptable an organization's business strategy. Finally, as innovators, they ought to introduce new processes and procedures, which they believe will increase organizational effectiveness.

Companies themselves expect their employers to produce them with all the training they'll need so as to perform not only in their current projects, but also in related ones that they will subsequently hold within the organization. When the speed of technological change is high, the sufficient time is required for acquiring competence in one area, and hence professionals could undergo psychological turbulence as a result of the requirement to figure in an exceedingly new technology throughout their career. They require achieving new knowledge, which is able to be utilized by their organization. With the idea of the new learning they require to figure in higher segments of software value chain. Therefore, constant up-gradation of employee skills poses one more challenge for HR personnel.

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Research Article Management

HARMONIZING WORK AND LIFE: CHALLENGES CONFRONTING NURSING STAFF EMPLOYED IN GOVERNMENT HOSPITALS OF DELHI

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ABSTRACT

With a bond of care and love, nurses bind human society. Nursing is a commitment to treatment, offering an oasis of sentimental tales and a reservoir of difficulties. Due to urbanization and globalization numerous changes have been witnessed in health care sector across the globe. In India also along with various other sectors, healthcare system and services are undergoing this transformational process. In the healthcare sector, nurses play an important role in delivering patient care and in occupying leadership positions in hospitals and health care systems. With the contemporary highly competitive and dynamic healthcare system, nurses are routinely confronted with various novel issues arising out of occupational or family tribulations. In order to deal with them effectively, it is of utmost importance to first understand and comprehend the work life balance dilemma faced by these care providers. This study thus aimed at understanding the work life balance concerns of nursing staff working in hospital settings by identifying the factors determining the same. For this purpose the researcher has taken 204 nursing staff as the sample population employed in four government hospitals in Delhi for data collection through field survey and by using online platform. Analysis is done using hypothesis testing with the help of analytical tests like Standard multiple regressions, model summary and one way ANOVA to conclude that there is a significant association of job demands (working hours, shift work), and job stressors (role conflict, role ambiguity) with Work Life Balance of nursing staff employed in Government hospitals of Delhi. Further an attempt has also been made to suggest measures so as to harmonize work and life of nursing staff.

Keywords: Work life balance, health care system, nurses

INTRODUCTION:

With the increased paced modern life and ever escalating demands at work front with non budging responsibilities at the personal front, managing both work and life domains and establishing a fine balance between them is not only a necessity but also a challenge for the contemporary work force. The task becomes even more ardent when the profession is of 'nursing' and work setting is 'hospitals' which is recognized as one of the most complex and stressful work environment to be employed in. Nursing staff is known to be the back bone of our health sector and their contribution in delivery of health services can't be undermined. They not only provide care to the ailing people but also are a link between them and the physician. With their monitoring, reporting, and compassion appropriate treatment is assured to the patients under their care. However these entrusted care providers also need to be cared for when it comes to assisting them in managing their work and personal life. The basic nature of their job involves working round the clock, regular interaction with pain and suffering of others, working in shifts, and constant work pressure which may possibly cross their work boundaries and enter their personal spaces disturbing both their life domains. This paper attempts to identify the factors pertinent to nursing staff which may impact the synchronization of their work and life domains.

In India, there has been a dearth of nursing professionals and in near future their acute shortage has been widely projected. The migration of these professionals to developing economies for better work and life conditions has been another prominent issue facing the country. In such a scenario, providing better working conditions and facilitating these professionals in attaining a harmonious state where both their work and life roles complement each other is a pre requisite. The

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profession of nursing is marked by mandatory shift work, long working hours and rigid work schedule which are normally considered as their job demands. These working norms though are part and parcel of nursing profession but they have huge repercussions as far as synchronization of work and life of these professionals is concerned.

Studies have illustrated that employees who work non-normal hours may be projected to higher interference of work into family life leading to greater stress and strain and creation of problems with the job itself. **Antrim (1984)** associated shift work with health related problems, conflicting work and life situations and dissatisfaction with work. Different work shifts were reported to have different impact on work family interface of employees (**Bohle & Thea, 1998; Camerino et al., 2010**).

Working long hours, specifically under compulsion, not only creates problems in establishing harmony in work and family domains but also have severe repercussions for family relationships and eventually in creation of a healthy and happy society (**Berg, Kalleberg, & Appelbaum, 2003**). Hours spent on workplace have been identified as the major cause of work life conflicts (**Blustein, 1977; Voydanoff, 1988; Keeton, Fenner, Johnson, & Hayward, 2007; Yildirim & Aycan, 2008**). **Smith (2010)** suggested replacing of a normal working day with flexi working schedule so that employees can fulfill their personal obligations along with professional ones and can achieve balance in personal and professional domain. Flexible work arrangement not only improves work life issues of employees but is also beneficial for employer in terms of availability of efficient and skilled work personnel (**Tausig & Fenwick, 2001**). Thus it becomes important to study work life balance of nursing staff to ascertain the challenges faced by them during the course of their work.

REVIEW OF LITERATURE

According to **Sharma et al. (2020)** a satisfied nursing staff is an indication of the hospital's efficient and satisfactory management. The study conducted by them aimed at understanding the job satisfaction at a tertiary care hospital among nursing officers (NOs). The Minnesota Satisfaction Questionnaire short form was used to perform a cross-sectional questionnaire-based analysis. It was noticed from the study results that most nursing practitioners were found to be satisfied with their career. The study also showed that most nurses were happy, but dis-satisfaction was generally correlated with certain variables.

A research on several mental health issues was carried out by **Gupta & Sahoo (2020)** during the pandemic, particularly among front-line healthcare workers (HCW). Their research found that during these stressful times, front-line HCWs often feel anxiousness, stress, tiredness, fatigue and pressure disorders. Given the overwhelming magnitude of mental health issues within the front-line HCWs, their psychological health was frequently overlooked. Effective counselling, tangible administrative/senior assistance, monitoring of mental health conditions and interventional resources were recognized as some of the potential measures to reduce front-line HCW mental health problems. Making quarantine/isolation less restrictive and sustaining interpersonal communication through the multiple online technologies for proactively reducing misinformation was also advocated.

Faremi et al. (2019) conducted a descriptive study among nurses employed in two selected hospitals regarding the incidence of stressful events among them and their perception of the same. The study made use of Nursing Stress Scale to collect data and analyzed results through descriptive and inferential statistics. The study concluded that because of constant physical activity, nurses were found to be vulnerable to occupational stress. Nurses were never viewed as those requiring support, but rather they were visualized only as providers of treatment.

In the light of its regulatory provisions, the paper presented by **Basu in 2019** focused on the expansion of Indian private health care sector and discussed the challenges of work and employment conditions of female care workers (nurses) employed therein. Nurses were found to be in majority in terms of total employees for each nursing home/hospital. It was suggested that since mid 1990s there has been an up gradation in nurses' work organization due to increase private

health care demand, emergence of technology and restructuring of nursing homes into multi and super-specialty hospitals. Employers were benefitted by this scenario through segmenting and floating low salary scale for nursing staff. Employees were subjected to extensive social inequality, long hours and high intensity of work. The lack of appropriate job standards was reported to influence the quality of work of the workers working in the health care system at different levels.

Apart from various job demands, job stressors also operate at the work place with the potential of impacting both work as well as life domain of these care providers. Work overload, role conflict and role ambiguity not only impacts the work environment but also intrudes into the personal space of employees, disturbing harmony in their both life domains. Work overload is taken to be the foremost source of disturbance in the equilibrium of work and life and is often associated with frequent mistakes and lower productivity at work place (Wallace, 1997). While analyzing bi-directional work family interface, **Frone and colleagues (1997)** reported that as work load increases, an increase in the intrusion of work in family domain was observed. In the arena of work life balance, role conflict is frequently linked with the feeling of pressure which an individual experiences when work domain intrudes in the personal space and vice versa. Studies have reported direct linkage between role conflict and work family conflict. Work family interface was observed to be positively associated with work stressors of role conflict and overload at work (Voyten et al., 1988; Carlson et al., 2000; Boyar et al., 2003) which also had emotional and behavioral implications (Singh et al., 1994). Role conflict along with role ambiguity and inflexible work schedules explained about 26% variance in conflict occurring in work and family domain in the study conducted by **Ryan, Ma, and Ku (2009)**. The famous role theory by **Kahn, Wolfe, Quinn, Snoek, and Astar (1964)** propounded that individuals' employed on the jobs that are ill defined are more prone to nervousness and stress, leading to frequent conflicting situations between work and family life (**Kossek, Pichler, Bodner, & Hammer, 2011**). Researchers have significantly associated nervousness in work role with increase in work life conflict (**Jones & Butler, 1980; Aryee, 1992; Sharma, Parmar, and Chauhan (2016)** reported work life balance of nurses in government hospitals to be significantly impacted by work allied variables (work uncertainty, overload at work, anxiety and variety).

Apart from work place correlates, certain attributes from personal domain also has a significant impact on work life synchronization; of which dependent care and household responsibilities occupies the centre stage. Discharging responsibilities at work as well as home is often stressful and the stress of one domain is usually carried forward in another domain, impacting both the domains together. As per the research findings, irrespective of gender, as the time devoted in domestic care increases, the probability of conflict between work and family and stress perception of an individual also increases (**Duxbury & Higgins, 2012**). A study on female doctors revealed that full time professionals with children and dependents to take care were confronted with more work life imbalance issues (**Sheikh et al., 2018**). Responsibility of performing house hold chores and taking care of family obligations is one of the eminent factors in the family domain that influences everyday life. A study by **Crompton and Lyonette (2006)** reported that females in full time jobs were faced with increasing difficulty to manage their work along with life; when they had to spend additional time to perform household chores. Disappointment in the perceived sharing of domestic responsibilities was associated with mental agony, dissatisfaction with married life and failure to attain balance in work and family domain (**Erdwin et al., 2001**). Division of domestic work has been established as a prominent factor in contemplating work-family fit (**Clarke et al., 2003**). Hence the role of the domestic responsibilities can't be undermined while assessing work life interface.

RESEARCH BACKGROUND AND RESEARCH GAP

Despite the growing awareness of importance of nurses as a driver of hospital and healthcare growth, no comprehensive initiative has been made to address it from the perspective of managing the challenges faced by the nursing staff in managing their work life balance. Nursing staff's work life balance is gaining significance all over the world including India. Indian hospitals are also

endeavoring to realize this important concept as an effective nursing staff management tool. Despite the hospitals offering a variety of opportunities for nursing staff work life balance measures, the work life balance challenges remained unexplored. So it would be worthwhile to investigate work and life challenges confronting nursing staff employed in government hospitals of Delhi.

RESEARCH OBJECTIVES:

1. To understand the work life balance concerns of nursing staff working in hospitals by identifying the factors determining the same.
2. To find the significant association of job demands (working hours, shift work, work schedule flexibility), job stressors (work load, role conflict, role ambiguity), family responsibility (dependent care, household responsibility) with Work Life Balance of nursing staff employed in Government hospitals of Delhi.

RESEARCH METHODOLOGY:

A descriptive research plan with questionnaire based survey technique was considered to be most appropriate for the study. Five point Likert scale was applied so as to measure responses. Factors impacting work life issues of nursing staff were categorized under the following broad categories:

1. Job demands had three components- Working Hours (measured by 7 statements adapted from Razak et al, .2014), Shift Work (measured by 5 statements adapted from Little & Tilley, 1998) and Work Schedule Flexibility (measured by 5 statements which were adapted from Questionnaire on Experience and Assessment of Work (van Veldhoven & Beijman, 1994).
2. Job stressors: work load was measured by seven statements adapted from Nursing Stress Scale (Gary-Toft & Anderson, 1981), role conflict with 7 statements and role ambiguity with 6 statements have been adapted from Rizzo, House, and Lirtzman (1970).
3. Family responsibility included dependent care (measured by 7 statements adapted from modifying parental demand scale developed by Walia, (2011) and household responsibility was measured with the help of 6 statements adapted from Hyman, Baldry, Schellenberg, and Bunzel (2003).
4. Work life balance construct was measured with 15 statements as adapted from Hayman (2005).

Further the capital city of Delhi was divided into five zones and five random government hospitals (with a capacity of 50 beds or more) in each of these zones were approached for conducting survey among the registered nurses. A total of 195 usable responses were obtained from registered nursing staff employed in four government hospitals through field survey. Research questionnaire was also floated on online platform and it generated 9 additional responses, taking the tally to 204.

ANALYSIS OF DATA

Reliability Check:

As the study was based on various measurement scales which were used in the questionnaire to generate response from the target participants, thus it was essential to check the reliability of the scales through reliability tests so that consistency in the results generated by the variables could be assured.

The reliability analysis of the scales showed that fairly all the scales have high internal consistency with Cronbach alpha values of 0.7 and above, indicating high reliability of the scales for data collection. For the variable of working hours and work schedule flexibility the Cronbach alpha was slightly less than the threshold value of 0.7 but they were retained for the purpose of the study as various studies have quoted alpha values between 0.5 to 0.7 as indicator of the measure of internal consistency of the scale (Hinton, McMurray, & Brownlow, 2004, p.364; Di Iorio, 2012; Zalma, Safiah, Ajau, & Khairil Anuar, 2013, p.527).

Hypothesis framed:

Ho: There is no significant association of job demands (working hours, shift work, work schedule flexibility), job stressors (work load, role conflict, role ambiguity), family responsibilities (dependent care, household responsibility) with Work Life Balance of nursing staff employed in Government hospitals of Delhi.

The relationship between **job demands** (working hours, shift work, and work schedule flexibility), **job stressors** (work load, role conflict, and role ambiguity), **family responsibilities** (dependent care, household responsibility) and Work life balance of nursing staff has been examined by using standard multiple regression analysis. As regression analysis is an advanced statistical technique therefore before its application it is vital to ensure that the data set fulfills its mandatory assumptions. Thus, before proceeding to application of regression analysis the basic underlying assumptions of multiple regression like multicollinearity among independent variables, autocorrelation and normality of residuals of regression lines were checked.

Standard multiple regression was run and all the variables were entered simultaneously to assess their predictive ability for Work life balance.

Table 1.1: Model Summary for the "relationship between job and family allied variables and Work life balance"

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin
1	.671 ^a	.450	.427	7.47489	1.619

a. Hosp type = Government

b. Predictors: (Constant), HHR, WHrs, RA, Flx, RC, Workload, Shift work, DC

c. Dependent Variable: WLB

The model summary displayed in table 1.1 indicated that the independent variables explained 45% variance in the dependent variable. ANOVA table also indicated statistical significance of the model (Sig = .000, this really means $p < .0005$).

Table 1.2: ANOVA^a for the relationship between job and family allied variables and Work life balance

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8915.323	8	1114.415	19.945	.000
	Residual	10895.422	195	55.874		
	Total	19810.745	203			

a. Hosp type = Government

b. Dependent Variable: WLB

c. Predictors: (Constant), HHR, WHrs, RA, Flx, RC, Workload, Shift work, DC

Table 1.3: Coefficients^a for the relationship between job and family allied variables and Work life balance

Model		Unstandardized Coefficients		Standardized Coefficients	T
		B	Std. Error	Beta	
1	(Constant)	8.149	5.252		1.552
	WHrs	.485	.166	.191	2.923
	Shift work	.438	.140	.227	3.122
	Flx	.079	.158	.028	.500

Workload	.257	.134	.139	1.924
RC	.526	.121	.282	4.362
RA	.313	.117	.158	2.670
DC	-.056	.108	-.040	-.517
HHR	.066	.108	.044	.611

a. Hosp type = Government
b. Dependent Variable: WLB

Variables with the Sig value of less than 0.05 in table 1.3, indicated their significant contribution in predicting dependent variable. Their unique contribution in explaining dependent variable is then assessed by their standardized beta values.

RESULTS & FINDINGS

From the table 1.2, four variables were observed to have Sig. value of less than 0.05, two were part of job demands while the other two were from job stressors. The stressor's unique contribution was made by role conflict with beta of 0.282, followed by shift work with a beta of 0.227, working hours with a beta of 0.191 and role ambiguity with a beta value of 0.158. Thus, job demands of shift work and working hours along with job stressors of role conflict and role ambiguity made a significant contribution in predicting WLB of nursing staff employed in Government hospitals of Delhi.

CONCLUSION:

The study helped in discovering that nurses were devoted to their patients and colleagues, often put the requirements of others before their own and sometimes even before the needs of their families. Out of this concern for others, conflicts that manifest as tension may arise. It is evident that both rewarding and challenging places to work are hospitals. Nurses face the challenge of balancing work goals and accomplishments with those in their personal lives, like most employees. Hospital leaders can encourage improved work-life balance (WLB) for hospital nurses by using interventions already in use. Equally relevant, nurses can use their abilities and resources to nurse the work environment, which will greatly improve their WLB experience regardless of the demands of the work environment. It is of paramount importance in a holistic health care system that all individuals should have access to professional, empowered and caring nursing care everywhere. Nurses can be supported, encouraged, challenged and validated by catering to the needs of nurses and overcoming their work life struggles to continue doing what they do best without any difficulties.

SUGGESTIONS:

Therefore after carrying out the analysis on the challenges of work life balance faced by nursing workers, it becomes important to look closely into many discovered problems and reach a solution of these problems in order to find solutions for the same;

1. Hospitals should be more considerate with respect to job demands of working hours and shift work for their nursing staff as they both were observed to impact work life balance.
2. Adequate staffing along with lower patient- nurse ratio can help the nurses to cope with working hours. Though shift work is an integral part of nursing profession so as to make available 24x7 care to the patients but it does have implications for relations between nurses' personal and work life. A consultative roster can help in improving their well-being and productivity and managing both life roles with ease.
3. To minimize role conflict hospital management may take measures to restrict nurses to nursing role only.
4. Training and orientation programs along with regular updates regarding changes in hospital policies should be a frequent phenomenon in the current dynamic environment to avoid role ambiguity.

These small steps may go a long way in reducing apprehension of nursing staff in improving their work life balance.

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IMPACT OF CONSUMER BUYING BEHAVIOUR ON PURCHASE DECISION

Dr. Asha Rathi*
Dr. Ashok Kumar**

ABSTRACT

Consumer behaviour may be a multi-disciplinary field which attracts its concept from several fields of study. It's useful to the marketing organisations, consumer groups and government authorities. It's an applied field, since the concept of behavioural science disciplines are applied to the understanding of human behaviour as far as consumption is worried. It increases appreciative content of promoting, and results in simpler and consumer-oriented marketing programmes. Consumer behaviour is interwoven with the emergence of promoting discipline and has extended the motivation research of 1950s. By 60's consumer behaviour acquired a formidable body of information. The foremost commonly thought of a consumer situation is that, of a personal making procurement with little or no influence on others. However, in some cases, variety of individuals may be jointly involved in an exceedingly purchase decision. For instance, planning for a vacation or deciding to shop for a brand new car can involve a complete family. In other cases the purchaser may acquire a product for somebody else who has asked for a specific item. These situations suggest that people can take different roles in what we define as consumer behaviour. Some purchase situations involve a minimum of one person in each of those roles, while in other circumstances, one individual can take several roles at the identical time. Understanding how the patron takes a choice about purchasing and therefore the product attributes and also the thing he/she will consider as important will help the marketers to predict how the patron chooses and if there exists any homogeneous groups, marketers also can segment the market, either on the idea of the psychological characteristics or product attributes so as to raised reach the target market.

KEYWORDS: Buying Decision, Behaviour, Perception, Homogeneous, Attributes, Expectation.

Introduction

Any study of consumer behaviour would be incomplete if it treats just one consumer. However, emphasizing one role, while still treating others adequately, can simplify our study in many cases. When it becomes useful to contemplate just one role we are going to tend to settle on the customer i.e. the individual who actually makes the acquisition. This approach is helpful, because, even when told what to buy, the customer often makes decisions regarding the acquisition timing, store choice, package size and other factors. Therefore, that specializes in the client, while allowing the influence of others on the acquisition decision, still gives considerable flexibility when concentrating on one consumer role. The way within which definition characterizes "behaviour" also deserves special attention. That is, consumer behaviour is seen as involved in a very mental decision process further more as physical activity.

The particular act of purchase is simply one stage during a series of mental and physical activities which occur during a period of your time. A number of these activities either precede or succeed the particular buying. However, since all are capable of influencing the adoption of products or services, they're going to be considered as a part of the behaviour during which we have an interest. An example will illustrate the advantages of this viewpoint. Suppose a photographer who regularly purchases a specific brand of film suddenly switches over to a competing brand, while there has been no change in either the films or their prices. What has caused this shift in loyalty? Just to notice that the

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individual's purchase behaviour change doesn't help our understanding of that situation. Perhaps the competing firm received a robust recommendation by an acquaintance, or possibly another photographer because he believed that the competing brand captures the colours of some subject material of interest. On the opposite hand, his decision may have caused either by general dissatisfaction with the results from his regular film or got interest from recent exposure to an ad of the competing brand.

Purchase or Buying Decision

For an individual to create a call, a choice of alternatives must be available. When an individual features a choice between making a buying deal and not making a procurement, a choice between brand X and brand Y, or a choice of paying time doing A or B, that person is in a very position to create a choice. In many Purchase situations the buyer is confronted with a fancy set of alternatives. He has got to choose among a range of products, he makes a variety, supported size, colour, style, model and brand. Also, the buyer can make decision about when and where to shop for a particular product, what quantity to pay and the way to pay. Some purchase situations involving more money outlays, safety and health, must be examined. Many product purchases require the evaluation of type of economic, social, and psychological factors because the consequences of a wrong decision are often costly.

The economic concept of consumer sovereignty points out that consumer may be a king or queen within the market. In keeping with this idea all the productive resources are deployed so to fulfill the requirements of the patron. Consumers' tastes and choices are alleged to be fulfilled by the method of economic process. Is it so in reality? There are often two explanations for such a reality. One is that the economic process and also the laws of economics aim at fulfilling the requirements and aspirations of the consumers at the macro level, and not at the micro level. That's to mention that although each and each need of a private consumer isn't fulfilled, the overall or overall trend within the consumer tastes and choices as reflected within the market seem to be fulfilled by the economic process. Otherwise, markets cannot exist. The other explanation relies on the character of markets in individual products and services.

There are two kinds of markets, i.e. buyers market and sellers market. While in buyers market, the consumers are presupposed to have the superiority and therefore the products are designed to meet their needs and aspirations whereas within the latter, whatever is produced is sold and hence, there's absolute confidence of consumer needs. There are five stages in the buying decision process:

- Problem recognition (Need arousal),
- Information search (Identification of alternatives),
- Evaluation of alternatives (Evaluation of various brands),
- Purchase decision (Taking a final decision), and
- Post-Purchase behaviour (Feedback information i.e., Post-Purchase feelings of satisfaction or dissatisfaction).

The decisions that customers absorb reference to purchases are influenced by various factors. The influential factors of consumer behaviour are

- Culture,
- Sub-culture,
- Social class
- Social group
- Family influences
- Personal factors

Consumer Behaviour

Consumers are unique in themselves, and have different needs and desires are various and diverse from one another; and have different consumption patterns and consumption behavior. The marketer helps to satisfy these needs and needs through product and repair offerings. For a firm to survive, to compete and to grow, it's essential that a marketer identifies these needs and desires, and provides product offerings more effectively and efficiently. Consumer behavior could also be defined as interplay of forces that takes place during the consumption process, within himself /herself and his/her

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environment. This interaction takes place between three elements viz., knowledge, affection and behavior. It continues through pre-purchase activity to the post purchase experience and it includes the stage of evaluating, acquiring, using and getting rid of goods and services. It explains the rationale and logic that underlie the purchasing decisions and consumption patterns.

The study of behavioural aspects of consumers is the study of how individuals take a choice in spending their available resources i.e. money, time, efforts on consumption related items. It includes the study of what they buy, why they buy, how they buy, once they buy, where they buy and the way often they buy. It's a known proven fact that consumer behaviour is the interest of a purchaser towards the products for better utilization of the identical in day-to-day life. Therefore, there must be a detailed association between the two terms i.e. consumer behaviour and buying decisions so as to satisfy themselves on various grounds i.e. on product quality, damage and its durability. Consumption affects our lives either through our own actions or those of other consumers. It's got an excellent deal of practical relevance to our daily living. Thus, consumer behaviour refers to acts of people directly involved in obtaining and using economic goods and service, including the choice making process that proceeds to work out these acts.

So as to achieve success, the marketer is worried with who is the consumer? What do consumers buy? When do consumers buy? How do consumers buy? From where do consumers buy? Why do consumers buy? The customer is additionally influenced by the social environment within which he lives his family, society, neighbours, friends and colleagues. When the buyer evaluates the results of his purchase decisions, he may perceive some extent of 'perceived risk'. In such cases, the buyer may have the choice to scale back his perceived risk through search and acquisition of additional information before purchase.

It's amply clear from that the customer behaviour may be a complex subject and several other models are argued with the intention to elucidate the customer behaviour. All the social sciences like Economics, Psychology, Sociology and Anthropology have influenced the customer behaviour studies. Understanding the buying behaviour of the buyer is that the target of the marketer and it's the essential task of the marketing managers under marketing concept.

Models of Consumer Behaviour

- **Traditional Models of Consumers:** The earliest comprehensive consumer models were actually devised by Economists seeking to grasp financial system. Economics involves the study of how scarce by the resources are allocated among unlimited wants and wishes. Its two major disciplines macro-economic and micro-economics have each developed alternative views of consumers, partially because, they need undergone some modernization. These models still influence the contemporary views of consumers.
- **Micro-Economics Model:** The classical micro-economics approach, developed early within the nineteenth century, focused on the pattern of products and costs within the entire economy. It involved making a series of assumptions about the character of the "average" consumer, and so developing a theory useful in explaining the working of an economy made of many such people. Emphasis was placed on the consumer's act of purchase, which, of course, is merely some of what we've got defined as consumer behaviour. Consumers develop various needs and preferences and rank them. Thus, the micro-economists focused on explaining what consumers would purchase, assuming these purchases to be known already and thus, micro-economics chose to ignore why consumers develop various needs and preferences and the way they rank them. Economists argued that perfect rational consumers would always purchase the great that provide them with the best ratio of additional benefit to cost. For any given good, this benefit /cost ratio are often expressed as a ratio of its utility to cost.
- **Contemporary Models:** Because the study of consumer behaviour evolved into a definite discipline, newer approaches were offered to explain and explain what influenced consumer behaviour. These contemporary views are quite different from previous models, due to their concentration on the choice process that buyers engage in, when deliberating about products and services. Therefore, contrary to the economic models, emphasis is placed on the mental activity that happens before, during, and after purchases are made. A second distinctive feature of latest models is their extensive borrowing from material developed within the behavioural sciences. In fact, most of the variables discussed within these models were originally identified


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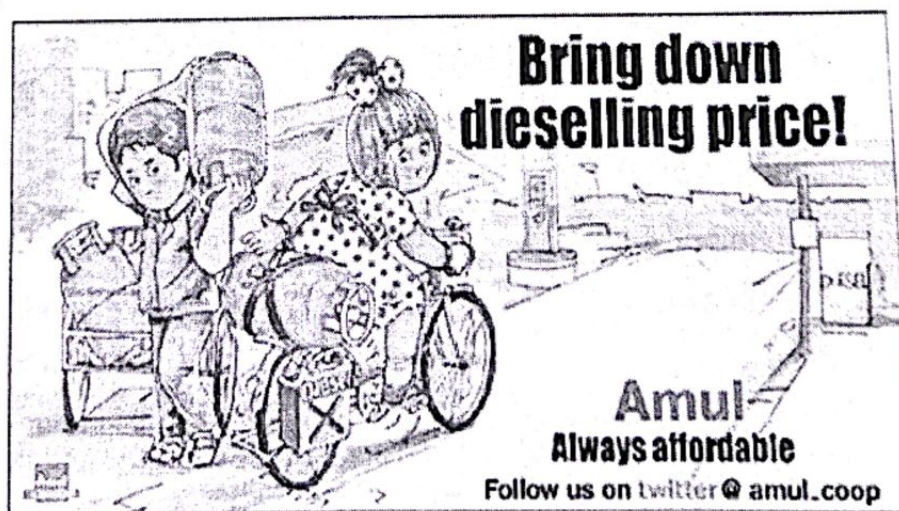
in the fields of Psychology and Sociology. An outsized number of latest consumer models are developed. Varying considerably in terms of their sophistication, domain and scope, some of the foremost widely quoted are presented here.

- **Nicosia Model:** Francesco Nicosia was one in all the primary consumer behaviour modelers to shift focus from the act of purchase to the more complex decision process that buyers engage in about Products and Services. He presented his model during a flow- chart format, resembling the steps during a computer virus. Also, all variables are viewed as interacting, with none inherently dependent or independent. Thus, the model describes a circular flow of influences where each component provides input to the subsequent. This model is viewed as representing a situation during a firm which is designing communications (Advertisement, Products, etc). To consumers, their consumer's respondents will influence subsequent actions of the firm. This model contains four major components or fields: (1) the firm's attributes and outputs or communications and therefore the consumer's psychological attributes, (2) the consumer's look for and evaluation of the firm's output and other available alternatives, (3) the consumer's motivated act of purchase, and (4) the consumer's storage or use of the merchandise. Nicosia assumes that the patron is seeking to meet his/her specific goals which initially there's no history between the patron and therefore the firm; so no positive or negative predispositions towards the firm exist within the mind of the buyer.

Consumer behaviour is complex and intensely often not considered rational. The vulnerable consumer, who doesn't always have access to the identical number of choices because the typical consumer, also must be taken into consideration. Influencing consumer behaviour is in spite of everything about targeting the right people with the right message. Indian society is made from many religion and languages. Different religion in India is characterized by their own, culture, customs and beliefs. Due to this religion diversity, the Indian society is differentiated into many strata or groups which significantly are significantly vary among each other. Despite societal differences, the people across the assorted parts of India would like to celebrate all customs, festivals and occasions by purchasing new clothes, ornaments etc. But, the pattern of shopping for and consuming goods and services are different among these groups because of cultural differences. Therefore, marketing strategies related to consumer behaviour are made to beat cut throat competition in global context.

In contemporary world, prediction of consumer behaviour is much essential for prosperity of the business. Its prediction and strategy formulation could also be a challenge for the management of any business organization. This scenario of worldwide market has drawn the attention of researcher and marketers towards the interest and satisfaction level of consumer. the present models of consumer buying behaviour determines the link between several independent variables, like cultural, social, personal, psychological and marketing mix factors, and consumer behaviour.

Example



Amul: The Taste of India. Need we say more? No!

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However, our love and connect with the brand Amul make us ruminate over it. A native brand success story example-Amul. A Consistent Advertisement elevating Brand Identity-Amul. The utterly butterfly 'Amul girl' is an icon of the middle class India right from 1967. Woah! Do we have any other mascot that old? The Amul girl is a hand-drawn cartoon of a young, chubby Indian girl dressed in a polka dotted frock with blue hair and a half pony tied up. May be she is the reason Polka Dots are never out of fashion in India! Back then, brief provided by Amul was simple; 'Draw a mascot which is easy to paint in walls and outdoors'. Huge outdoor print Advertisement was still to see the billboards. The advertisement idea of Amul was conceived by an agency called ASP (Advertising, Sales and Promotion) headed by Sylvester Da Cunha and his Art Director Eustace Fernandez

Conclusion

Consumers may be exposed to several different types of information, except for the individual consumer, the narrow environment in which he lives limits the data he will face in forced learning situations what he/she will experience are biased to the extent the environment is biased, and therefore the same applies to the knowledge to which he can attend in situations where he's actively acquiring information. Similarly, the buyer isn't likely to own exposure with all possible products and types. After purchase consumer might not even evaluate the selection because they're not highly committed the merchandise. For low involvement, the buying process for a product begins with brand beliefs formed by passive learning and is followed by purchase behaviour which can be followed by evaluation. Within the recent days e-information is helpful to understand about the merchandise features and performance. So, we are able to get the knowledge about the merchandise easily.

Advertisement plays a significant role in buying behaviour and therefore the entire product has service after sales. So, each form of consumer buys the products easily. Most of the patrons they like to shop for the consumer durables only form the authorized dealers. Consumers visit quite one shop to assemble the knowledge about the merchandise. The manufacturer conducting research fairly often, majority of the consumers collected information from commercial sources that product features, any misleading fact and wrong selection in media adversely affect by the choice. Today's consumers are well informed all people are consumers we consumed things of daily use etc., The marketers therefore try and understand the wants of various consumers and their behaviour patterns which require and in-depth study with relevancy their internal and external environment formulates their plans for marketing.

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TALENT MANAGEMENT: THE PROSPECTIVE NEED OF HUMAN RESOURCE MANAGEMENT

Dr. Ashok Kumar*

ABSTRACT

Talent Management has become a state of the art managerial technique in a company, which wants to retain its own cadre. Nowadays it's getting easy from the angle of management to urge fresher's inducted to its own organization. However, it gets difficult to the identical extent to retain them for a protracted run as opportunities for betterment of their career come flashing to them day by day once they acquire some knowledge on the system through training and practice at the value of the employer. So, to cater to the requirement of things, people functioning at the highest management should device out certain tools and techniques to retain them. The technique used may vary from industry to industry reckoning on the sort of job that they're in, the character of individuals that they're managing. In many organizations, people try and be visible through networking, personal contacts, recommendations etc. they have not be truly extraordinary and talented but are often visible and are caught in the eyes of top management. However, most successful organizations try and search and encourage talented persons to be visible no matter their less interest in networking, contacts, self advertisement and cheap popularity etc. Hence, many organizations, and good private companies try and harness maximum have the benefit of their employees through talent search and talent management. In a company, many talented people come and join with a dream for achievement, success and career growth. But in the phase of their career, they realize and skill verity culture of the organization and lots of of them feel neglected and frustrated. Through Talent Management, attention may be given to any or all employees no matter their nature. Sincere and silent employees won't feel neglected. Fairness and transparency in the appraisal process can result in satisfaction of employees and thereby least grievances. For this, both controlling and reviewing officers have to be fully retrained to keep up rationality in the marking system.

KEYWORDS: Competence, Achievement, Attention, Talent Management, Appraisal, Promotion.

Introduction

Human Resource Management, which is quintessential for the sleek contact of a company, is defined as a process of addressing the people in organizations towards achieving individuals and organizational goals. The functions of Human Resource Management comprise not only the method of hiring the proper people for the organization but it also includes a strategic approach towards sustaining and developing them towards being competitive. Originally, Human Resource Management or Personnel Administration was considered only as an administrative matter of salaries and costs, and measurements were only ratio, absenteeism and similar measurements. However, during a current trend Human Resource Management is more prioritized towards building a company's competitive advantage through strategic use of cultural, structural and personnel techniques to develop competent and committed employees. The concept of emphasizing people joined the key aspects for organizational survival and prosperity created a necessity for a framework which will cope with this processes, which then led to the creation Talent Management.

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An organization can do excellence and make an enabling environment only through its rich HR culture and one in every of the tools is Talent Management. Recognize talent: Notice what do employees liquidate their free time and understand their interests. It is an attempt to discover their strengths and interests. It also, encourages them to find their own latent talents. Attracting Talent Good companies create a powerful brand identity with their customers then deliver thereon promise. Great employment brands do the identical, with quantifiable and qualitative results. As a result, the proper people value more highly to join the organization. Selecting Talent Management should implement proven talent selection systems and tools to make profiles of the correct people supported the competencies of high performers. It's not simply a matter of finding the simplest and therefore the brightest, it's about creating the proper fit both for today and tomorrow. Retaining Talent within the current climate of change, it's vital to carry onto the key people. These are the people that will lead the organization to future success, and one cannot afford to lose them. The value of replacing a valued employee is big. Organizations must promote diversity and style strategies to retain people, reward high performance and supply opportunities for development.

Talent and Talent Management

Talent normally terms refers to the capabilities, skills or the art someone possess in an exceedingly particular field. It also refers to those people that have high potential, scarce knowledge and skill or who can successfully create transformation and alter in the organization. Such individuals are usually asked for in the market and their contributions to the business add direct value to its strategic or competitive positioning. Talent Management in a company, refers to those special steps a corporation adopts to recruit, develop and retain its pool of top talent. The steps adopted should normally be creative and will not project bureaucracy. Talent Management also denotes a deliberate approach obsessed by a company to draw in, retain, motivate, and develop and succession plan for people with the aptitude and skills to fulfill not only the present requirements but also future organizational needs. Talent management implies recognizing somebody's inherent skills, traits, personality and offering him an identical job. All and sundry includes a unique talent that suits a selected job profile and the other position will cause discomfort. Talent Management encompasses in itself the whole process of designing, Recruiting, Developing, Managing, and Compensating employees throughout the organization.

Why Talent Management

In talent-hungry market scenario, one of the best challenges that organizations face is to successfully attract, assess, train and retain talented employees. Organizations have realized the necessity for talent management and are now specializing in methods to develop and retain the present talent in their organization instead of trying to amass a brand new talent because the price of identifying, developing and retaining the talent internally is more cost effective than that of replacing the talent, which is lost from external market. Though it's going to appear initially that in the process of retaining talent, we are spending more in terms of increased wages, rewards and recognition, after we practically analyze, the value of acquiring a replacement talent is higher. Except higher cost of acquiring the new talent, it's furthermore faced the initial hiccups of a replacement employee getting together with the organizational goals and methods. It's the task of the Management, particularly the Human Resource Department, to position candidates with prudence and caution. A wrong fit will end in further hiring, re-training and other wasteful activities.

Talent Management is useful to both the organization and therefore the employees. The organization benefits from: Increased productivity and capability; a higher linkage between individuals efforts and business goals; commitment of valued employees, reduced turnover, increased bench strength and a more robust fit between people's jobs and skills. Several talent management processes have to be in situation on a strategic level so as ensure its success. Such processes/strategies include talent identification, recruitment and assessment, competency management, performance management, career development, compensation, succession planning. Talent management incorporates a number of advantages to supply like employee engagement, retention, aligning to strategic goals so as to spot the longer term leadership of the organization, increased productivity, culture of excellence and far more. Organizations have long known that they need to have the simplest talent so as to reach the hypercompetitive and increasingly complex global economy. Now, however, together with the understanding of the requirement to rent, develop, and retain talented people, there is also awareness that organizations must approach talent as a critical resource that has got to be managed so as to realize the simplest possible results.

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Benefits of Talent Management

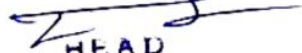
Talent management may be a discipline as big because the HR function itself or a little bunch of initiatives geared toward people and organization development. Different organizations utilize talent management for his or her benefits. This can be as per the dimensions of the organization and their belief in the practice. It could just include an easy interview of all employees conducted yearly, discussing their strengths and developmental needs. This might be utilized for mapping people against the longer term initiatives of the corporate and for succession planning. More benefits are wide ranged than those discussed above. The advantages are:

- **Right Person within the Right Job:** Through a correct ascertainment of individual's skills and strengths, people decisions gain a strategic agenda. The skill or competency mapping allows you to require stock of skill inventories lying with the organization. This can be especially important both from the attitude of the organization furthermore because the employee because the proper person is deployed within the right position and employee productivity are increased. Additionally, since there's a stronger alignment between an individual's interests and his job profile, the duty satisfaction is increased.
- **Retaining the Highest Talent:** Despite changes within the global economy, attrition remains a significant concern of organizations. Retaining top talent is vital to leadership and growth in the marketplace. Organizations that fail to retain their top talent are at the chance of losing dead set competitors. The main focus is now on charting employee retention programs and methods to recruit, develop, retain and have interaction quality people. Employee growth in an exceedingly career needs to be taken care of, while succession planning is being performed people who are on the radar have to be kept in loop in order that they know their performance is being rewarded.
- **Better Hiring:** the standard of a company is the quality of workforce it possesses. The simplest due to have talent at the highest is have talent at the underside. No wonder then talent management programs and trainings, hiring assessments became an integral aspect of HR processes nowadays. It's easier therefore to work out what motivates whom and this helps lots within the job enrichment process.
- **Better Professional Development Decisions:** When a company gets to understand who its high potential is, it becomes easier to speculate in their professional development. Since development demand investment decisions towards learning, training and development of the individual either for growth, succession planning, performance management etc, a corporation remains bothered where to form this investment and talent management just make this easier for them.

The Dimensions of Talent Management

But they're bundled together to provide a more coherent whole which will be a vehicle for the event and implementation of coordinated and mutually supporting activities that help the organization to induce and to stay the talented people it needs. The concept of talent management is attractive for several reasons. Managers and HR professionals feel they must be doing more about developing their organization's workforce for the long run and talent management is assumed to be almost this. Talent management is about positive thing doing things for your people, investing in developing them, building on their potential and, therefore, helping people make the simplest use of their strengths and improve upon their weaknesses.

The term talent management also has the potential to be applied both to meeting the wants of the organization and of the individual, which is in tune with the present sense of what Human Resource professionals should be trying to try and do. Organizational strength has been believed to be relied on the on the shoulder of its employees as they're recognized because the most vital and valuable assets in organization. This might result to the present trend on intangible assets like brand names, innovation, creativity and entrepreneurship, the sector of today cater to company that may produce the potential of their key resources, as this may formulate them to be defined as outstanding. Concerns about locating, attracting, assessing and sustaining top talents altogether markets are increasing rapidly. To achieve success it's not only important for the organization to search out the proper people on the proper position but they ought to identify the superior performers for each position.


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Moreover, essentially it's argued that the vision and strategy of a corporation are important because the people who eventually drive the corporate into the longer term. Every business unit is ensuring that they will respond and withstand the challenges of talent crisis by developing a good talent management strategy like identifying the key talented people within the organization, cultivating and developing the skill of their present workforce and retaining highly talented employees by protecting them from competitors.

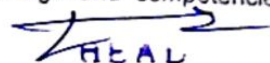
Opportunities and Challenges in Talent Management

There is no dearth of execs but there's an acute shortage of talented professionals globally. Once a year B-Schools globally churn out management professionals in huge numbers but what number of are literally employable remains a question! This is often true for other professions also. Countries just like the U.S and plenty of European countries have their own set of problems. The matter is of aging populations leading to talent gaps at the highest. The developing countries of South East Asia are a young population but quality of education system as a full breeds plenty of talent problems. They possess lots of laborers - skilled and unskilled and a large man force of educated unemployable professionals. These are the opportunities and challenges that the talent management in organizations needs to face today handling demographic talent problems. Below are the some Opportunities and challenges regarding talent management

- **Recruiting Talent:** The recent economic downturn saw cuts job globally. People who were most vital to organizations in their understanding were retained, other were sacked. Similarly, huge shuffles happened at the highest leadership positions. They were seen as crisis managers unlike people who were deemed accountable for throwing organizations into troubled waters. It's the jurisdiction of talent management to induce such people on onboard, who are enterprising but make sure that a company doesn't suffer for the identical.
- **Training and Developing Talent:** The downturn also opened the eyes of organizations to newer models of employment part time or temporary workers. This is often a replacement challenge to talent management, training and developing those who work on a contractual or project basis. What's more big a challenge is increasing the stake of those people in their work.
- **Retaining Talent:** While organizations target reducing employee overheads and sacking those that are unessential within the shorter run, it also spreads a wave of de motivation among those that are retained. It's essential to keep up a psychological contract with employees those that are fired additionally as people who are retained. Investing on people development in crisis is that the smartest thing a company can do to retain its top talent.
- **Developing Leadership Talent:** Leadership in action means a capability to require out of crisis situation, extract certainty out of uncertainty, set goals and driving change to confirm that the momentum isn't lost. Identifying people from within the organization who should be invested upon may be a critical talent management challenge.
- **Creating Talented Ethical Culture:** Setting standards for ethical behavior, increasing transparency, reducing complexities and developing a culture of reward and appreciation are still more challenges and opportunities for talent management.

Conclusion

Talent Management is provides a nonstop opportunity for all style of industries to develop their organizational performance levels. a powerful talent management practice system helps to form good performers within the organization at manager's level. The industries must concentrate to push a talent management mindset to the mangers' level and plan to supporting talent management practices to implement within the managers level to boost the organizational performance level. As organizations still pursue high performance and improved results through TM practices, they're taking a holistic approach to talent management from attracting, retention, motivation, development and succession planning wisely, to placing managers in positions of greatest impact in organization performance. The mandate is clear: for organizations to achieve today's rapidly changing and increasingly competitive marketplace, intense focus must be applied to aligning human capital with industry strategy and objectives. It starts with talent management and continues by sustaining the knowledge and competencies across the whole workforce.



HEAL

With rapidly changing skill sets and job requirements, talent management becomes an increasingly difficult challenge for organizational performance. By implementing an efficient talent management practices, including attracting, retention, motivation, development and succession planning, one can help make sure that the correct people are within the right place at the correct time, yet as fortify organizational readiness for the long run challenges. Talent management in its myriad of variants and modes of implementation has improved the performance of industries, leaving those without such a talent management program potentially or actually at a competitive disadvantage looking on their particular context. The potential for attracting, retention, motivation, development and succession planning is inherently tougher to industries and diverse in their functions.

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NEED OF ETHICAL ISSUES AND PRACTICE IN BUSINESS

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ABSTRACT

Generally, ethics refers to rightness or wrongness of an action. In other words, it implies what must do or ought to not do. For instance- the moral issues regarding abortion, euthanasia, giving to the poor, sex before marriage, the executing, gay/lesbian marriage, censorship, so called "white lies", paying bribe, cheating to the purchasers, barren promise so on. Further, applied ethics may be a field of ethics that deals with ethical questions in many fields, like medical, technical, legal, media, professional and business ethics. Business ethics is one in every of the important aspects of applied ethics that examines ethical principles and moral or ethical problems that arise in business environment.

In other words, business ethics means the applying of ethical rules and regulations in the field of business. It's applied to any or all types of business. It's associated with the conduct of people and business organizations as an entire. It one in all the emerging branches of philosophy generally, applied ethics particularly. Business Ethics deals with most of the aspects of a person and his obligations towards the shoppers, society and environment. It also affects every walks of individuals. There are innumerable problems in business ethics. It'll be difficult to practice business ethics or to ask others to follow them, unless one adheres one's personal code of ethics. In business, how does one have ethics, after you must be cut-throat? This can be an excellent dilemma for the businesspersons who want to create profit only. Nothing else, only profit and profit! The researcher has encountered some issues and challenges that are crucial and really pertinent with respect to ethical issues in business.

KEYWORDS

Ethics, innumerable, Responsibility, Unemployment, Environment, Upliftment, Professional.

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INTRODUCTION

There is one and only one social responsibility of business to extend its profits. What does it mean to mention that "business" has responsibilities? Only people can have responsibilities. A company is a man-made person and during this sense may have artificial responsibilities, but "business" as an entire can't be said to possess responsibilities, even during this vague sense. If this statement isn't pure rhetoric, it must mean that he must act in a way that's not within the interest of his employers. For example, he's to refrain from increasing the value of the merchandise so as to contribute to the social objective of preventing inflation, although an increase would be within the best interests of the corporation. There are three approaches to guard the social interests of man, namely, Corporate Social Responsibility (CSR), Business Ethics and company Governance. It's an obligation of decision-makers to require actions, which protect and improve the welfare of society as a full together with their own interests. Such decisions may affect environment, consumers and community.

The second approach deals with business ethics. It's concerned with social values that violate consumer and environmental protection. Business ethics are rules of business conduct, by which propriety of business activities could also be judged. It's equally relates to the behavior and responsibilities of managers and ethical obligations of business professionals. The third approach is corporate governance that advocates enhancing the accountability of the board of directors to shareholders, more transparent auditing and more responsibilities of independent directors and a division of roles of chairperson and chief executive, etc.

IMPORTANCE OF ETHICAL VALUES IN BUSINESS

Ethical values play a big role, not just for the expansion of business, but also for the upliftment of the living conditions of the workers. It helps the businessman to understand where he/she committed miscalculation and provides the scope to retrieve on the premise of ethical reasoning. Ethics and its values should go simultaneously in any field of business. It's said that, "to reach the highest is simple, but to retain the position is difficult." so as to retain the highest position in business, one needs to adopt the core ethical values. How do the moral values help for the expansion of business? If someone fails in an exceedingly business, he/she will remember at the core ethical values to guide him. The moral values in business are honesty, integrity, responsibility, quality, trust, respect, teamwork, leadership, corporate citizenship and shareholder value. A number of the moral values of the business are

1. **Honesty:** it's said that, "honesty is the best policy." this can be true today over ever. This can be just not a hypocrisy, but most of the firms showed their commitment to honesty. One are often honest or not. Whether or not one has not been caught yet, the majority know who is and who isn't. The dramatic collapse of a number of the Fortune 500 companies like Satyam, Enron and World.com or the well-known auditing firm Anderson showed that even successful companies could ultimately meet with disaster, if their managers didn't practice the essential principles of honesty. Honesty doesn't come from outside. It's to return from inside the organization. Business operates as a system of values regarding business goals and techniques to fulfill specific human ends. This might mean viewing the requirements and aspirations of people as a part of society. It also means realization of the non-public dignity of people at large.
2. **Integrity:** Honesty and integrity are the two sides of the identical coin. One cannot have honesty, without having integrity. These two (honesty and integrity) are interdependent with one another. Integrity connotes strength and stability. It means taking the high road by practicing the best ethical standards. Demonstrating integrity shows completeness and soundness in one's character and in his organization. Again, integrity means soundness, firm adherence to a code, principles and values and openness and honesty (i.e., transparency, accountability, and responsibility).⁶ Without integrity at the individual, organizational, or system level, there's no trust and there may be no social, competitive, community or ecological sustainability nor effective business transactions.
3. **Responsibility:** Blaming others, claiming victimhood or passing the buck may solve short term crises but refusal to require responsibility erodes respect and cohesion in a corporation. Those that practice ethics take responsibility for his or her actions. Likewise, actions show the power to be responsible both within the little and large things.
4. **Quality:** Quality plays a pivotal role in an exceedingly company's reputation. Quality should be quite making the simplest product but should reach every aspect of your work. From one's memos to one's presentations, everything one touches should communicate professionalism and quality. Quality business manages to draw in customers, enhance their experience, satisfy and delight them, and generate repurchase. Unethical conduct of service providers penalize customers, tarnish their

Dependability provides assurance that one may be counted on to perform for sure. Faith is the belief that one will still be predictable and dependable. The necessity for trust arises when one faces some form of risk. Trust in an exceedingly person or a firm is developed supported experience over time. Together gains positive experience and develops trust in another, the perceived risk of managing the party declines. Thus trust could be a risk-reducing mechanism.

6. **Respect:** Respect is over a sense, but an illustration of honour, value and reverence for something or someone. We respect the laws, the people we work with, the corporate and its assets and ourselves. It's said that, "Courtesy pays nothing, but gains much." Everyone within the organization should pay respect towards one another. As a pacesetter of the group, one must improve attitudes, so as to induce respect. A person's attitude can have a robust influence on the attitudes of others who is also around him/her. This is often especially evident when people are involved during a team effort. You've got probably experienced the sensation you get when someone causes a positive change within the attitudes of a bunch.
7. **Teamwork:** it's not finance, strategy and technology. Teamwork remains the final word competitive advantage because it's so powerful so rare. Can one think about oneself performing on a project alone within the office and nobody out there to support and assist you? Obviously not! We all like to be a part of a team and achieve things through teamwork. Teamwork may be defined as an activity or a group of inter-related activities done by over one person so as to realize a standard objective. Teamwork isn't followed only within the corporate world today; rather it's one in all the oldest things known to man.

ETHICAL CHALLENGES IN BUSINESS

The world of globalization, commercialization and liberalization has opened a flood of ethical and unprecedented challenges in business. The moral challenges have a profound impact on their well being, dynamics, performance and also the sort of their survival. So as to attain success at the national and international level in

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experience, cause dissatisfaction that end in customer defection.

5. **Trust:** Legendary entrepreneur Warren Buffett has rightly pointed out: "Trust is just like the air we breathe. When it's present, nobody really notices. Trust is difficult to earn and even harder to induce back after one lost it. Trust consists of three fundamental elements: predictability, dependability and faith."

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business seems to be a frightening challenge. The researcher has tried his best to debate the challenges that are crucial in business. A number of the challenges are:

1. **The Challenge of Ethical Behavior:** Ethics plays a pivotal role in business. The importance of ethics in business shouldn't be neglected or overlooked. It seems to be quite surprising that ethical behavior occurs in organizations. An efficient ethical atmosphere can promote ethical business. Although ethical behavior may cost initially, but within the long-run it pays.
2. **The Challenge of Managing a Diverse Workforce:** The challenge of managing various workforces is the second ethical challenge in business. This is often one amongst the very prominent challenges in business. The concept of globalization has opened doors for various people from diverse cultures, beliefs, and backgrounds than ever before across the planet to figure at one place. That's why; profit and nonprofit organizations need diversity to become more creative and receptive change. Maximizing and capitalizing on workplace diversity has become a vital issue for management today. Diversity is defined as acknowledging, understanding, accepting, valuing, and celebrating differences among people with reference to age, class, ethnicity, caste, creed, race, gender, physical and power, sexual orientation, spiritual practice, and public assistance status.³¹ Since India may be a secular state, Indian companies are specializing in diversity quite ever. They need to specialize in diversity and appearance for methods to become totally inclusive organizations because diversity has the potential of yielding greater productivity and competitive advantages. India particularly and also the world generally simply cannot ignore diversity.
3. **The Challenge of New Technologies:** this can be the third ethical challenge in business. Business isn't any more confined to a specific area, customer and face-to-face business. In the 21st century, business can be done through innovative technologies; computer, internet and e-business have gained plenty of importance nowadays. Technological innovations have brought in immense changes to manufacturing, transport and communications, information and knowledge management, pharmaceuticals and biotechnology, banking and financial management and to a number of other spheres. The impact of those innovations on business and industry, as in other walks of life, is immeasurable. Business and trade became global. The globe itself has become as small on be called the

world village. During this fast changing environment- social, political, economic and governmental- corporations must adapt themselves faster, reckon competition and figure out successful survival strategies.

4. **The Challenge of Increased Quality:** Quality plays a key role in an exceedingly company's reputation. Quality should be quite making the most effective product but should reach every aspect of your work. Someone who recognizes quality and strives for it daily incorporates a profound sense of self respect, pride in accomplishment and attentiveness that affects everything. From one's memos to presentations, everything one touches should communicate professionalism and quality. Quality business manages to draw in customers, enhance their experience, satisfy and delight them, and generate repurchase. Therefore, most companies have an interest to boost quality of their products and services through "Total Quality Management" (TQM). TQM approach focuses on trying to fulfill customer expectations or delighting the customer. All quality improvement initiatives must begin with an understanding of customer perceptions and desires. TQM is an organizational strategy with techniques that deliver quality products and services to customers and achieves total customer satisfaction. It should be a customer, which comes back and not the merchandise.
5. **The Challenge of Employee Motivation and Commitment:** this is often the fifth ethical challenge in business. This challenge is taken into account to be the backbone of any quite business. So as to succeed, as a manager or supervisor of a corporation, one should motivate the staff. It's possible to create their day or break their day. The word "motivation" has come from the Latin word "movere", which implies "to move". Hence a motive, quite simply, are some things that moves one to act. Characteristically these words "motive" or "motivation", however, suggest that something within oneself is at work, impelling or driving him forward. It should be a desire, desire or emotion, but it leads one to act and to act during a certain way. Abraham Maslow³⁹ has identified five sets of need, which are important to motivate the workers of a company. In keeping with Maslow, a key principle is that a satisfied need ceases to motivate. If a person's physiological needs are met, for instance, other needs emerge and supersede them in becoming the dominating ones within the organism. When these successively are satisfied, yet higher needs emerge, and so on. This can be what Maslow meant by asserting that the essential human needs is organized into a hierarchy of relative prepotency.

CONCLUSION

Ethics plays a cardinal role in business. In other words, it pays to be ethical. A matter is often raised, if ethics really matters in business, then what's the longer term of business ethics. So as to answer this typical question, there are two approaches, namely, optimistic and pessimistic. The optimistic approach discloses that ethics needs to play a dominant role in business. Those that have practiced unethical/unfair means in business, they need never succeeded. Additionally, they'd to pay the worth for it.

The company leaders were apologized and repented for his or her misdeeds. a replacement commitment to moral management will cause many leading executives to leap forward and demonstrate ethical leadership and statesmanship, and therefore the world are going to be encouraged by those new found expressions of integrity and transparency. At some point or other, the general public will have a point of trust on business and economic process will return. The pessimistic approach unfolds that business will never learn its lessons. This scenario of business is gloomy and unpredictable.

Business leaders will shirk responsibility and society will have a tough time holding decision makers accountable. Many companies are looking to chop corners so as to realize profit due to fierce global competition, slacking demand and therefore the pressure of cut. Under these harsh economic conditions, the chance of ethical behavior is extremely questionable and doubtful. This ends up in further unethical practices to stay companies afloat. Therefore, the long run of business ethics looks gloomy. Out of those two (optimistic and pessimistic) approaches, the scholar advocates former one. We'd like to be positive. Therefore, the scholar predicts that the longer term of business ethics is bright and prosperous.

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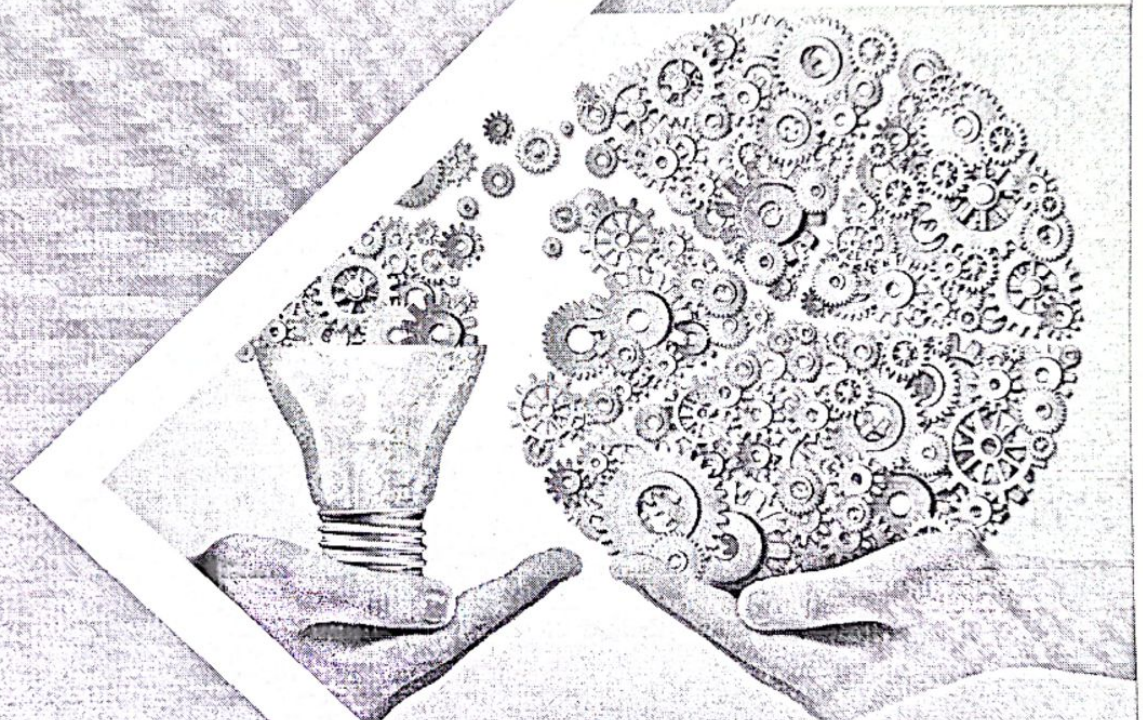
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FOREIGN DIRECT INVESTMENT: A STRATEGIC CHANGE IN ECONOMY

Dr. Ashok Kumar*
Dr. Ravi Kant Modi**

ABSTRACT

The Foreign Direct Investment (FDI) phenomenon is a manifestation of international capital flows and economic interactions constitutes the financial dictum of this era. With the incredible explosion in transportation, information and communication technology together with incessant liberalization of trade and investments, the nations across the world have undeniably become more and more integrated. The centre of gravity of internationalization of endeavour has gradually shifted its base from commodity trading to swapping over of things of production. Sourcing, manufacturing and assembling from some foreign land in the variety of FDI became quite easy and customary nowadays. Furthermore, a paradigm shift has been observed since the appearance and widespread popularity of digital technology. During this era of knowledge, a transformation is being noticed in the roles of developed, transition, emerging and developing economies facing a digital divide. The digital economy is basically modifying the methods during which the companies manufacture and market products and services across the nations. The multi-national corporations (MNCs) with a digital presence can now directly have communication with all the customers and can sale to even outside India without any need of heavy investment outside India. Their economic effect on other economies has consequently become more ethereal and fewer discernible in productive capacity augmentation and employment generation. The host countries generally perceive FDI to be the simplest way of filling up the void between the prevailing supplies of savings, exchange, government income, technological knowhow and human capital skills in an economy, and also the desired level of those resources essential to realize growth and development targets. On the opposite hand, foreign companies treats FDI as vital instrument to identify manufacturing and marketing activities throughout national precincts in accordance with their corporate stratagems, to avail themselves of the competitive advantages of the host economies.

Keywords: FDI, MNCs, Digital Technology, Developing Economies, Liberalization.

Introduction

Initially, the MNCs accustomed follow the standard resource or market seeking strategy. Thereafter it graduated to strategic asset-seeking and/or efficiency-seeking strategy, where production in the host country wasn't strictly associated with the resource base or the market size of the economy; rather, comparative cost factor became the principal propulsion. Riding on the wave of digital technology, now the strategy has become market-seeking again, but with a fresh outlook. With the remarkable shift in the importance of FDI during this digitized globe, the world is experiencing a momentous transformation in the pattern and trend of FDI inflows. External financial flows to any economy generally includes

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personal capital investments, Foreign Direct Investments, foreign portfolio investments (FPI), and many others. The Global Investment Report (WIR) 2017, advocated by the World Organization Conference on Trade and Development (UNCTAD), finds that FDI is always the most important as well as smallest amount and flexible sources of finance (from External sources) to the all under developed countries. Their consistent stability in and after the 2008-2009 global financial crisis is because of their minimalistic short term circular movements as well as lesser insensitivity, as compared to FPI and other means of foreign investments. However, although ODA and remittances don't seem to be totally impervious to unfavorable developments in the world economy, they appear to fluctuate but FDI and have always remained insignificant in volume as compared to FDI. The prolonged tepid world economy process has provided the facility of making available of external finance, serious issue to domestic finance facility. Presently enormous investments in infrastructure such as electricity, water etc. climate change, health, education and investments in output capacity so to come up with more employments and income which became extremely essential as per the massive requirements of investments as related to Sustainable Development Goals (SDG).

Objective of Study

With this backdrop, the principal objectives of conducting this study are:

- To produce a quick historical review of the change of Foreign Direct Investment in India;
- To check the status of FDI in India with other developed and emerging economies;
- To re-investigate the character and direction of causal relationship among FDI and other selected macroeconomic variables of India, both in the future also as short run; and
- To conduct an empirical study to investigate the performance of select industrial sectors of India with respect to FDI inflows.

Review of Literature

Mukherjee and Patel (2005) has observed in their research that those some of foreign retailers who are associated with various manufacturers, mainly with small one, for use of their own labels and providing them technologies, and packing facility as well as Bar Code facility. Such Foreign retailers are now procuring the products from retailers of India, but with the condition that the Indian retailers will use their technology only and no doubt their effective chain for supply management. By this way the Indian Retailers use to get the easiest finance becomes automatically part of world business. In addition to this there is no possibility of competition as such with importers.

Bose, Jayashree (2007), This study has been conducted to make a comparative analysis of FDI of India and its one of the biggest competitor China. The Study has analysed various matters of Foreign Direct Investment related to inflow and its utilization in India as well as in China. Various other factors such as Impact of Globalization, various trends, and other issues on FDI has also been used for making analysis for their research.

Ramaiah (2013) conducted a quest on the economy of the state of Karnataka of India over a period of ten years during 2000 to 2010 to seek out that the FDI flows had positively impacted both income and employment levels in Karnataka. FDI inflows had significantly impacted the state's economy both in terms of increase in the volume of investment and creation of job opportunities to plenty of unemployed technocrats. Hence, in step with the author, the state had an obligation to form a congenial and investment friendly environment to draw in higher volume of FDI inflows into Karnataka for betterment.

Karthik & Kannan (2011) investigated the impact of FDI and other major contributing factors on the SMD of India. The results supported the complementary role of FDI in the SMD of India. Other macroeconomic variables affecting SMD were found to be domestic savings, Gross National Product (GNP) per capita, and inflation.

Duan (2010) compared the general trends and industrial patterns of FDI inflows in Brazil, India, Russia and China (BRIC) and explained their determinants. The paper identified three main factors that determined the economic patterns of FDI inflows in the BRIC: stage of development, resources and also the business environment. Though the general trend of the FDI inflows in BRIC had been increasing over the past decade, the pattern of FDI inflows was different for every industry. In Brazil, Russia and India, the tertiary sector received the most FDI inflows, while the first sector received the smallest amount. But just in case of China, the secondary sector dominated the bulk of the FDI inflows and also the primary and tertiary sectors received only a small amount.

Role of FDI in India

India has become more integrated to the worldwide economy during the post-liberalization era, and hence is more liable to global meltdowns. Ranging from a baseline of US\$ 252 million in 1992, India has been identified because the 10th largest recipient of FDI inflows in 2016 at around US\$ 45 billion by the UNCTAD WIR 2017. Moreover, Daniel Altman's Baseline Profitability Index has judged India because the most engaging international investment destination. The demographic profile and growth trends have made India a wise investment destination for the previous few years. Along with her changing stance on the FDI issue, improved investor-friendly investment climate and healthy competition among the states to draw in FDI inflows, India is predicted to be a fair more attractive FDI destination in the years to come back. A paradigm shift transpire in the FDI Policy of India in 2000 when most of the functions have been taken within the automated route of Foreign Direct Investment approval. Caps or maximum permissible limits for FDI has been expanded in various sectors. In 2010, in congruence with the rationalization process, all at present norms on foreign Direct investment is now aggregated in one document for easy reference. Now the FDI agenda isn't only restricted to increasing caps or covering more sectors, instead it's highlighting on removing red tapism and providing a congenial investment climate. Most of the FDI activities in India have now been placed under the automated route of approval from the cumbersome Foreign Investment Promotion Board (FIPB) route. In November 2015, the FDI rules of India has been reformed again by relaxing investment restrictions in fifteen significant sectors of the economy including banking, defense, construction and single-brand retail trading with the intention of easing, rationalizing and simplifying the method of investing in India. More FDI proposals were placed under automatic route rather than government route, to avoid wasting the time and energy of the investors.

Hypothesis for Study

H₀₁ Null Hypothesis: There is no favorable impact of Foreign Direct Investment on economy.

H₀₁ Null Hypothesis: Foreign Direct Investment do not expands the opportunities of Growth.

Research Methodology

This study is principally undertaken with the item to review the connection of Foreign Direct Investment – A Strategic Change in Economy. The information for the study collected for the amount 2011 to 2020. The most of the data as specified has been collected from secondary sources. At the same time world Bank Data base has also been used for data of Foreign Direct Investment and economical impact whereas other data was collected from Economic survey of India. For the aim of research of knowledge, the multiple correlation method and karl's pearsons correlation Method has used. At the same time two regression equations accustomed make a correlation between FDI and Economic activities.

Results and Analysis

By using the various data related to Gross Domestic Production, Employment and Foreign Direct Investment, for the period 2011 to 2020, the following Correlation and Regression analysis has been done. The below Table 1 indicates the results of Correlation and Table 2 indicates the results of Regression analysis.

Table 1

Variables		Economic Growth	FDI
FDI	Correlation	0.9153	0.9536
	Sig.(2-tailed)	4.1473	--
	N	12	12
Economic Growth	Correlation	0.8323	0.9224
	Sig.(2-tailed)	0.0001	0.0003
	N	12	12

Table 1 reveals the pearsons coefficient of correlation between FDI and Economic activities in the period of during 2011 to 2020. The low level of significance (0.0001) shows the coefficient Gross Domestic Production variable is very significant. Same because the coefficient of correlation between foreign direct investment and economic process is additionally shows strong correlation i.e. 0.9153 percent during the amount of 2011 to 2020. The significance level of 0.0003 indicates the coefficient of Foreign Direct Investment, variable is additionally highly significant.


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Table 2: Regression Results (Linear Model)

Multiple R	R-square	Adjusted R Square	Std. Error of Estimates
0.8813	0.6988	0.7471	4.9258

Table 2 depicts the regression results of Foreign Direct Investment, and economic Activities. The multivariate analysis shows the accuracy between dependent and independent variables. The results are analysed as if R-Square value is greater than 50%, then the model used is found to be critical, however if the R-Square value is less than 50%, the model is not significant. The Parametric state value is 0.8813 between FDI and Economic Activities as shown above. This shows that 88.13% change in economic activities due to change in FDI Variable during our study period. The Multiple R Value of .8813 and R-Square value of 0.6988 is above the limit of 60%. It means that FDI (the Variable Factor) highly influences the Economic activities during the Study Period.

Table 3: Results of ANOVA

	Sum of Square	Degree of Freedom	Mean Square	F-Test	P-Value
Regression	761.323	1	711.51	25.7656	0.0004
Residual	263.356	9	26.008		
Total	1024.679	10			

The above table indicates the variance analysis as between of FDI and Economic activities in India during our study period. The above analysis indicating the connection between variable quantity and variable. As per our analysis the F value is 25.7656 which is greater than the p-value 0.0004. Hence the null hypothesis is rejected.

Conclusion

Once India had depicted herself collectively of the founder-members of the world Trade Organization (WTO) in 1995, she is left with no much option but to open up her economy to the external possibilities likewise as threats. There's no looking back. Post-independence, India was not open to FDI as much as is today. It took decades for this devastated colony to develop, mature and become competitive and gradually privatize, liberalize and globalize the economy. As attribute is susceptible to be proof against change, such move gave birth to enormous skepticism and apprehension in the minds of the Indians. Fear was looming large that the economy will falter and crash down miserably. But somehow, it didn't happen. We managed to cope up and welcome the change pragmatically. Presently, India is one amongst the foremost wanted investment destinations. Endless and remarkably steady rise in the FDI inflows in India may well be observed in the recent past which is anticipated to prolong further in near future. The government is making consistent efforts to boost the trade relations with foreign investors for attracting more challenges in investments. Whatsoever, one-size cannot fit all. FDI, though believed to be a powerful propeller of growth, isn't equally beneficial across all the sectors of each nation. The impact of FDI varies depending upon its nature and form, its spillover effects, the technology absorption capacity of the particular sector, the standard of human capital of the economy and then on and then forth. Hence, it's of utmost importance to form sector specific impact analysis before preferring the permissible depth and spread of FDI in Indian context, so on make FDI a feeder of the requirements of the Indian populace, and not an impediment towards it.

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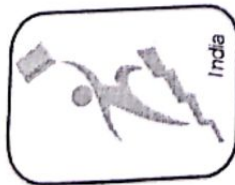
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Impact of Social Media Marketing on Consumer Buying Behavior with Special Reference to Jodhpur City

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ABSTRACT

Internet has brought revolutionary changes in our daily lives. It has changed the way we live, work and think. Social Media is playing important role in every aspect of society. Now marketing techniques has also changed and social media marketing techniques are being used by small as well as big companies. In this paper an attempt has been made to evaluate the impact of social media marketing on consumer buying behavior in Jodhpur city. 100 social media users response were recorded to know the clear picture. ANOVA and Correlation statistical tools used to analyze the impact. It can be helpful in further research in marketing by social media and its impact on consumer behavior.

KEY WORDS: MARKETING, SOCIAL MEDIA MARKETING, CONSUMER BUYING BEHAVIOR, MARKETING TECHNIQUES, INTERNET MARKETING.

INTRODUCTION

Internet based Marketing is significant and it is among the best instrument and method in the field of Marketing now a days. It is now realized that how idifferent showcasing apparatuses and methods can be expanded number iof selling articles is the principle point of each agent. Almost icertainly it can raise the benefit of a different organizations example. The primary point of this study is to inspect how social media marketing can influence the last buyer conduct among individual who for ithe imost part utilize ionline networking sites iand furthermore to discover the anticipated connections among different internet based life advertising exercises, customer exercises and conduct of the buyer.

Today, we are living in 21st century; it is extremely hard for the purchasers to invest energy in buying the item due ito busy schedule. Presently buyers are securing adherents and supporters giving data by internet based marketing howto buy the merchandise online without sitting around inactively to go actually. Through Social Networking Sites shoppers can get data about organizations as well ias for the products also. Indeed, even online networking is helping customers to purchase item through commitment that implies buyers and different partners like organization, buyers, society, specialists are members rather than watchers. So Consumers can adjust their perspective before buying any item through the web.

Social Media: It is inamed as the assortment of online correspondence of different data sources which might be inetwork based or singular, associations, intercommunications, substance sharing, sites and a lot more among various clients. While different internet based life masters characterize the item Social Media and their definitions on the different focuses. It's an on-line medium controlled by the net for social correspondence. It is a two-way correspondence medium. A imedium ithat grants creation and trade of data, a medium that iis bolstered by web innovation administrations.

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Today many social networking sites are found on web world. The most famous are Facebook, Youtube, Twitter, Whatsapp, Instagram etc. Around the globe millions of people spend their time on these sites. So it is a great opportunity for the business to promote their products and services through these channels.

Benefits of Social Media Marketing: There are many benefits one can have through social media marketing:

Increased exposure: Smart phone has reached to the millions of people in the world. It has become the important part of everybody's life. So exposure is increasing.

Increased Traffic: Many researches have proven that traffic is increasing day by day on social networking sites. Day by day new potential consumers are increasing tremendously.

Develops Loyalty: Out of the many social networking sites, people prefer according to their test. When they like particular site and develop the sense of loyalty then it also help for the trader to grab the buyer.

Reduced Marketing Expenditure: Social Media Marketing is very cheap and user friendly.

Increased Brand Recognition: Social Media is also helping in brand recognition.

Review of literature: Some relevant literature reviewed to get the evidence and analysis regarding the issue. Pietro et al., (2012) investigate the reach out of web based life, especially Facebook, impact purchasing choice. They discover joy in utilizing web based life for purchasing choice. The study uncovers about consumer's proposals and suggestions on stock on Facebook, delight in finding the data on brands what's more, items, and mentality in the use of different apparatuses gave by online life for the purchasing choice of items. The examination additionally gathers a decent relationship between the perspectives on shopper towards purchasing aim of client and internet based life.

Dehghani et al., (2013) their investigation examinations the information legacy on customer's activity and notoriety of brand. Information legacy on the web based life happen once an individual watches conduct of others and settle on a comparable choice that other individuals have just made. The information course are frequently utilized for one among 2 consequences for customers, Knowledge falling makes the brand show up high or low in Customer Intention on buying and moreover may affect shoppers trust on brand. The investigation focuses on clients who have trust on brand picture. These sort of clients are affected by choice taken by others.

Teena Bagga et al., (2013) the examination investigations the internal and external variables of consumer's web based purchasing conduct. An organized structure was

utilized and an overview was led with two hundred examples. Surveys were sent through the mail and furthermore posted through online pages and were replied by the respondents themselves. The measurable examination discovered seven main considerations that administer the consumer's purchasing conduct. These seven variables were: might want for Social Correspondence, site Attributes, on-line Advertising, Recreation, Accommodation, protection issues and information Search.

Balakrishnan et al., (2014) this examination finds the impact of online life towards brand picture and purchasing assessment of more youthful Generation. 200 polls were disseminated to college understudies of colleges in Malaysia. The reaction rate was 75 percent. 3 speculations and 2 suggestions were tried utilizing multivariate examination and mean. The outcome indicated that the web interchanges, online networks, electronic informal, and on-line exposure are fruitful in advancing the brand picture and purchasing goal of shoppers through web based life stages. These discoveries inform the chiefs to reach the more youthful age buyer web based life is the top of the line device. This examination gives data to worldwide venders in applying internet based life exercises to advertise their item.

Marta Zembik (2014) in his investigation clarifies that Social media contains web journals, open gatherings, online networking destinations, that is utilized for correspondence of some data. The information gave in internet based life is gainful for association/firms and buyer. Buyer profited by the item data posted by others, proposals by different buyer. Firms profited by the data gave by the buyer in internet based life about their items, getting the criticism on their item advertise, data about the imminent buyer, buyer needs and segment attributes. This article accentuation on how online life data is fundamental for organizations and buyer in their dynamic procedure.

Prof. Assoc. Dr. Elenica Pjero et al., (2015) the specialists led the investigation in Albania reality segment. Their article directed on Social Media and its ability to impact purchasing conduct of client. The scientists talked about the development and flexibility of Social Media systems by various buyer on the planet. The scientists made a multifaceted investigation on the effect of Social Media on customers and purchasing aims. The examples are chosen from buyer of Social Media on the whole measurements and the outcome delineates the huge conduct of shoppers.

Nima Barhemmati et al., (2015) in their investigation found that Social Network Marketing is turning into the most effective model in publicizing. This investigation focuses on how Social Network Advertising impacts the customer purchasing conduct among shoppers who use person to person communication locales. The examination additionally breaks down the connections between client commitment, online life selling exercises and customer buy conduct. A study was led among

fifty understudies of Malaysian National College. The outcomes demonstrated positive connections between purchaser commitments of internet based life and their purchasing practices.

Objectives of the study:

1. To analyze the impact of social media on consumer buying behavior in Jodhpur city.
2. To know the user's preference of social media platform while buying.
3. To give suggestions based on the study.

Social media and consumer buying behavior: Social Media Marketing is in trend now. Shoppers are searching for audits and suggestions. In this manner, it's fundamental to have an unmistakable online nearness on different internet based life stages. The most recent pattern in promoting is the presentation of the web based life. Online life has the ability to impact possible buyer from the beginning until the phase of a buy and past

also. Internet based life is a gigantic impact on customers when they are endeavoring to manufacture mindfulness about a specific item. At the point when individuals face an issue, they begin looking for an answer. Be that as it may, a large portion of the occasions individuals don't know which item or administration will tackle their issues.

Glad buyer will in general approach lauding the items with likes, offers, surveys and remarks via web-based networking media. Advertisers are making social space more straightforward by sharing surveys, remarks, likes, tweets and pins of their glad buyer to produce brand trust and increment transformation rate.

RESEARCH METHODOLOGY

100 samples of the people who use social media, took from across the Jodhpur city. Correlation and ANOVA statistical tools used to analyze the collected data.

Limitations

- Limited respondents
- Just one city has been taken for the study

Scope of the Study: Social Media is playing important role in our lives. Now a days user base are increasing at all platforms. It's a great tool for marketing, so there is a big scope for further research to know more about the relationship of social media and consumer buying behavior.

Gender					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Male	48	47.5	48.0	48.0
	Female	52	51.5	52.0	100.0
	Total	100	99.0	100.0	
Missing	System	1	1.0		
Total	101	100.0			

Age					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	18	1	1.0	1.0	1.0
	19	1	1.0	1.0	2.0
	20	5	5.0	5.0	7.0
	21	2	2.0	2.0	9.0
	22	8	7.9	8.0	17.0
	23	8	7.9	8.0	25.0
	24	10	9.9	10.0	35.0
	25	19	18.8	19.0	54.0
	26	18	17.8	18.0	72.0
	27	8	7.9	8.0	80.0
	28	7	6.9	7.0	87.0
	29	5	5.0	5.0	92.0
	30	3	3.0	3.0	95.0
	31	2	2.0	2.0	97.0
	32	3	3.0	3.0	100.0
Total	100	100	99.0	100.0	
Missing	System	1	1.0		
Total	101	100.0			

Usages in one week (In hours)					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	3.50	3	3.0	3.0	3.0
	7.00	17	16.8	17.0	20.0
	10.50	2	2.0	2.0	22.0
	14.00	18	17.8	18.0	40.0
	17.50	7	6.9	7.0	47.0
	21.00	18	17.8	18.0	65.0
	24.50	7	6.9	7.0	72.0
	28.00	9	8.9	9.0	81.0
	31.50	2	2.0	2.0	83.0
	35.00	6	5.9	6.0	89.0
	38.50	3	3.0	3.0	92.0
	42.00	5	5.0	5.0	97.0
	45.50	1	1.0	1.0	98.0
	49.00	2	2.0	2.0	100.0
	Total	100	99.0	100.0	
Missing	System	1	1.0		
Total	101	100.0			

RESULTS AND DISCUSSION

H₀: There is positive impact of social media on consumer

buying behavior
H₁: There is no positive impact of social media on consumer buying behavior
The correlation value, 408 at 95% confidence level states that there is a relation exists between

people who use social media and their buying behavior. Therefore we failed to reject the null hypothesis H₀.
H₀: All social media types are equally preferred by

consumers for buying decisions

H₁: All social media types are not equally preferred by consumers for buying decisions.

		Descriptive Statistics				
		Bootstrap ^a			95% Confidence Interval	
		Statistic	Bias	Std. Error	Lower	Upper
Socialmediausage	Mean	20.6850	-.0098	1.1694	18.3750	22.9250
	Std. Deviation	11.30135	-.06258	.73829	9.79933	12.60868
	N	100	0	0	100	100
bought anything in last 6 imonth	Mean	1.0600	.0069	.1335	.8003	1.3200
	Std. Deviation	1.34705	-.00327	.13365	1.06298	1.58908
	N	100	0	0	100	100

a. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

		Correlations	
		Socialmediausage	bought anything in last 6 month
socialmediausage	Pearson Correlation	1	.408**
	Sig. (2-tailed)		.000
	N	100	100
	Bootstrap ^a :	Bias	.002
		Std. Error	.088
		95% Confidence Interval	
		Lower	.224
		Upper	.569
bought anything in last 6 month	Pearson Correlation	.408**	1
	Sig. (2-tailed)	.000	
	N	100	100
	Bootstrap ^a :	Bias	.002
		Std. Error	.088
		95% Confidence Interval	
		Lower	.224
		Upper	.569

In above Analysis of Variance, when we compare the different means. We get the F Value 1.431 which is less than the if table value(1.431) at 5% level of significance, hence again failed to reject the null hypothesis. It means that all social media types are equally preferred by consumers for buying decisions.

ANOVA					
social media	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	43.556	2	21.778	1.431	.310
Within Groups	91.333	6	15.222		
Total	134.889	8			

Findings and suggestions

- After analysis of data it has been found that there is a relation between the users who use social media and their buying behavior in Jodhpur City.
- It has been noted that people from the Jodhpur who took part in the survey, also prefer the social

media sites like Facebook, Instagram, and Whatsapp equally.

- Based on the study it can be suggested that there is relationship between the social media uses and consumer buying behavior, so social media marketing can be helpful in grabbing the new customers.
- Many top social media sites like facebook, whatsapp and instagram etc. are equally popular among the users, so any site can be used by the sellers but with the effective marketing techniques.

CONCLUSION

Social media, which includes the content, visuals, promotions, discounts and influencers, has the ability to influence the buying behavior of consumers. The effects of social media on consumer behavior cannot be ignored by brands and businesses. The study revealed that consumers are influenced by social media are more likely to spend more on purchases. Moreover, the influence can be so high in some cases that more than

29% of consumers more likely to make a purchase on the same day of using social media.

Policy Implications: This study can be a roadmap for the new research in Jodhpur or another city in the field of marketing by social media and its impact on consumer behavior.

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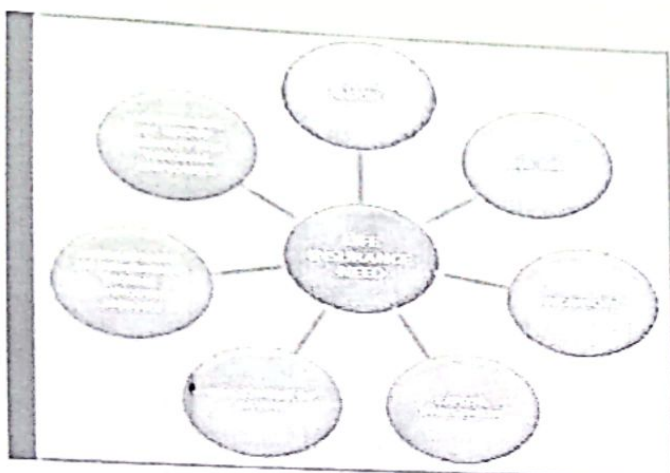
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- In case of death of the insured person, the full sum assured is benefited under the life insurance policy. In ordinary savings only the accumulated savings become available.
- It protects the claims of the creditors by affecting a valid assignment of the policy.
- It also stands as security against loans.
- Income taxes act exempted from the payments of taxes on income devoted to the Insurance payment.

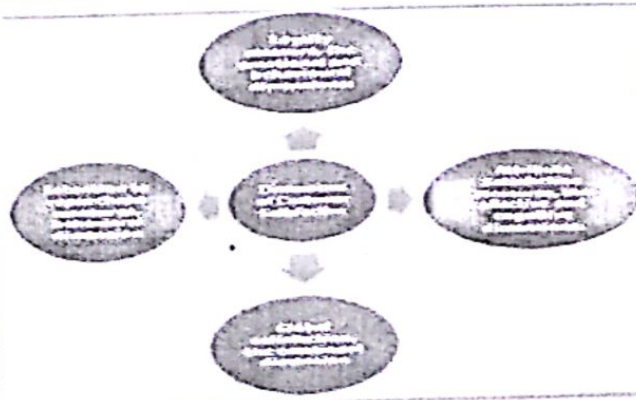


Customer Satisfaction: Customer satisfaction is a theoretical concept and the state of satisfaction will differ from customer to customer and product/ service to product/service. Satisfaction behavior depends on following variables:

- Psychological variables
- Physical variables and
- Other variables such as the customer may have other products against which the customer can compare the organization's products.

If the providers get these following dimensions right, the customers will hand over the keys to their loyalty towards the particular organization. Because they will have received service excellence according to what's essential to them. The four dimensions of customer satisfaction are:

Source: (<https://www.myfeelback.com/en/blog/customer-satisfaction-4-key-measures>)



Literature Review: Literature review is a summary and the evaluation of the significant research published on a topic and a secondary source because it is an overview of existing research on the topic. The Literature review regarding the study is as follows: According to Dr. Krishna Banana and R. VijayaNaik (2018), Under the titled "A Study On Customer Perception On Life Insurance Policies In India (With The Reference To Prakasam District In Andhra Pradesh)", it is revealed by this study that LIC dominates the Indian insurance industry In today's competitive world, Customer Service is the critical success factor in a company, and providing top-notch customer services. According to Dr. N. Senthil Kumar and K. Selvamani (2016), studied "An Overview Regarding Life Insurance Industry In India". They revealed that LIC and IRDA must concentrate on introducing the new plans for facing the health problems of human beings. The LIC should educate the significance of insurance to the public through the agent and corporate social responsibility (CSR) activity.

According to Arvind Kumar Singh, (2014) titled, "Indian Life Insurance Industry Changing Scenario and Need for Innovation". This study revealed about the current scenario of the Life Insurance Sector. It is concluded that at present the market is moving rapidly and aggressively. There are competition and force to move ahead. The features of this expansion strategy are hunting for a new business looking up for the potential and grabbing it. According to Ruby Singh and Dr. AmitGautam (2014) under the title "Consumer Protection Laws & Regulations In Indian Insurance Industry "it is concluded that there is the need for improvements to the generic consumer protection framework in India-with an emphasis on the development of the best practices in co-regulation and specific improvements in the insurance industry.

According to PreetiUpadhyay, (2013) under the titled "Satisfaction of the Policy Holders Protection in Insurance Sector: A Case Study" Various products and plans offered by the Insurance Companies have been studied and awareness about public sector companies and private sector companies have been analyzed. it is concluded that the overall business of life insurance has been increased due to privatization but still, a huge Indian population life is being uninsured. Although LIC is a massive player in the life insurance business whereas the private insurance companies are moving at a fast pace.

The Objective of The Study: The main objective is to study the satisfaction level of policyholders about services provided by Life insurance companies within Pali city.

Hypothesis

H₀: The policy holders are not satisfied with the services provided by the Life Insurance companies in Pali city.

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Research Methodology: In this study, A questionnaire was developed for the data collection with the help of the life insurance policyholders. Using convenient sampling fifty responses were collected from Pali city the researcher has used a descriptive approach in nature. The research Methodology to be adopted for this proposed research is described in the following subsections: the Sample Size, the Sampling Unit, the Sampling Technique, and the Data Collection. Also, the different analytical tools which are proposed to be used for the analysis of the collected data to derive at the conclusions are also being explained.

Sample Size: Sample size refers to the participants included in the study. In the study, A sample of fifty respondents was taken for the survey and data analysis.

Sampling Unit: The sampling unit represents each unit is regarded as an individual and indivisible when the selection is made. In the study, the Sample unit consists of customers having a life insurance policy within Pali city.

Sampling Technique: The sampling technique refers to the process by which the entities of the sample have been selected. A non-probability sampling technique (convenience sampling) was used for the survey.

Data Collection: Data collection is significant for building the base for the research work. Data is the premise by which the analysis is done and the knowledge is created. Primary data was collected with the help of a structured questionnaire from 50 respondents of life insurance companies in Pali city.

Data Analysis: As mentioned above the study is based on a sample of fifty customers of Life Insurance companies. The demographic profile of the customers is shown in the Table 1 which is as follows:

There are two main reasons to analyze the demographic features of the respondents regarding the study. First to understand the life insurance customers and second to analyse customer satisfaction level based on the demographic factors. The Demographic profile involves Gender, Age, Marital Status, Educational Qualification, and Annual Income.

Graphical Presentation of Demographic Factor

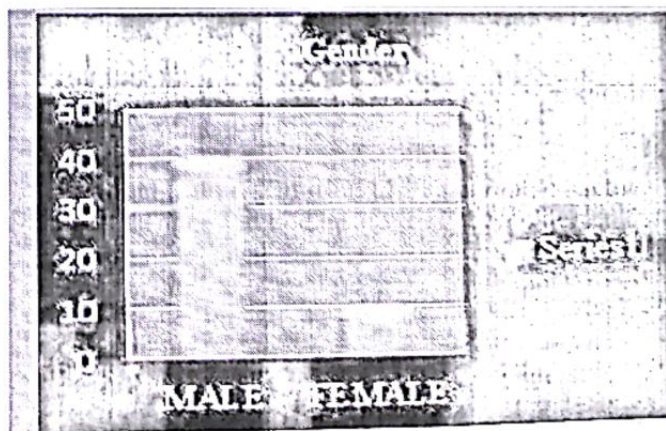
1. Gender and Life Insurance Policyholder: In the study, It has revealed that 40 (80%) respondents are Male out of 50 and 10 (20%) is Female. The graphical presentation of policy-holders based on Gender is as follows:

2. Age and Life Insurance Policy-Holders: In the study, It has revealed that Most of the respondents are in the age group "26-40 years" and There is no policyholder found in the "Below 10 years" age group. The graphical presentation of policy-holders based on Age group is as follows:

3. Educational Qualification and Life Insurance Policy-Holder: Majority of the respondents are Graduate (54%) followed by Post Graduate (24%), Professional (16%), High School (4%) and Intermediate (2%). The graphical presentation of policy-holders based on Educational Qualification is as follows:

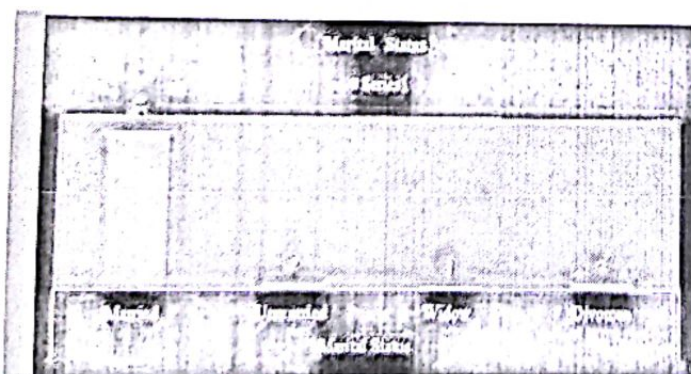
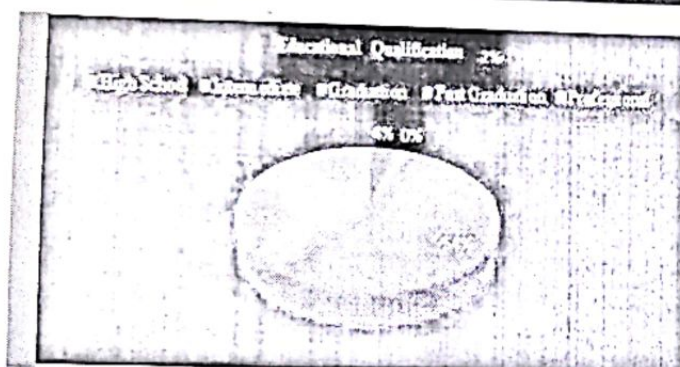
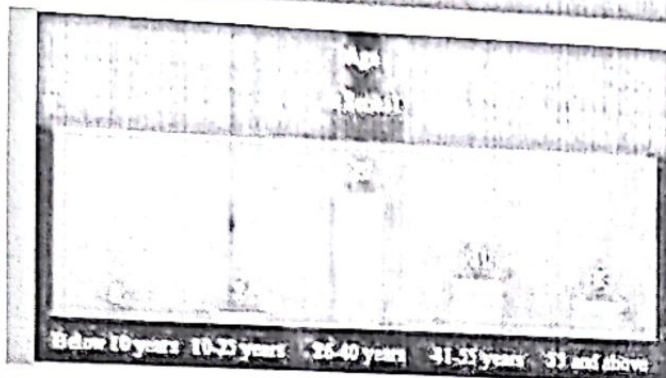
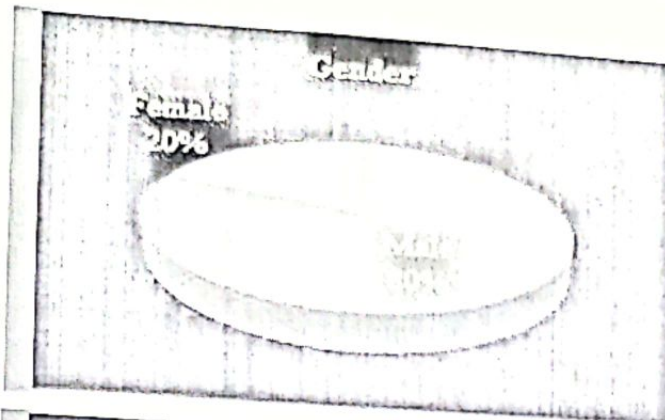
Table 1. Demographic Characteristics of Sample Customers (n=50)

Demographic Factors	No. of Respondents %	
	F	%
Gender	Male	40
	Female	10
Age	Below 10 Years	0
	10-25 Years	2
	26-40 Years	29
	41-55 Years	11
	55 And Above	8
Marital Status	Married	45
	Unmarried	2
	Widow	1
	Divorcee	2
Educational Qualification	High School	2
	Intermediate	1
	Graduation	27
	Post Graduation	12
	Professional	8
Annual Income	No Income	0
	Less Than One Lac	2
	One Lac- Less Than Rupees Two Lac	8
	Two Lac - Less Than Rupees Five Lacs	15
	Rupees Five Lacs And Above	25
		50%



4. The Marital Status and Life Insurance Policy-Holder: Majority of the respondents are Married. Out of 50 respondents only two are Unmarried (4%), two are Divorcee (4%) and one is Widow (2%). The graphical

presentation of policy-holders based on Marital Status is as follows:



5. Family Income Per Annum And Life Insurance Policy-Holders: Majority of the respondents are belong to "five lacs and above" (50%) Income Group followed by "Two Lac - Less than rupees five Laes" (30%), "One Lac- Less than rupees two Laes" (16%), "Less than One Lac Rupees" (4%) whereas No respondent is in No Income Group. The graphical presentation of the policy-holders based on Family Income (Per Annum) is as follows:

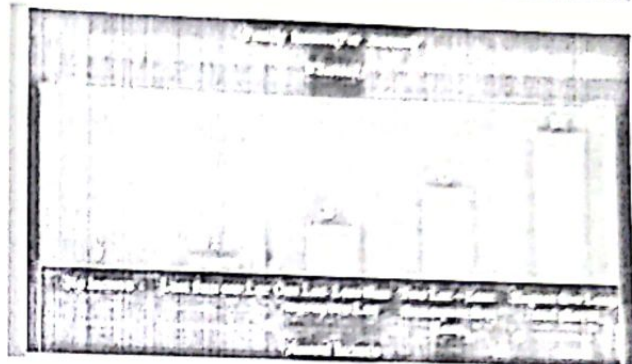
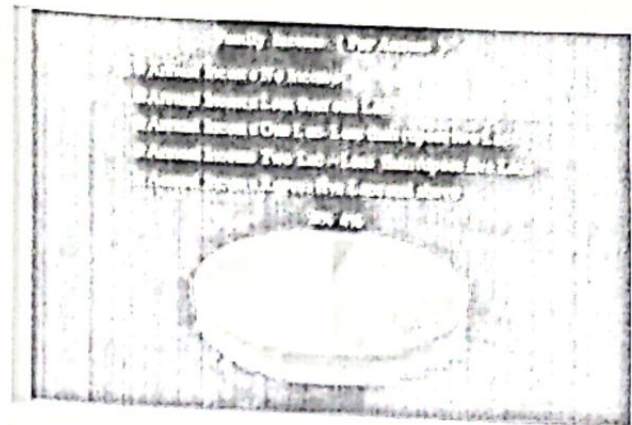
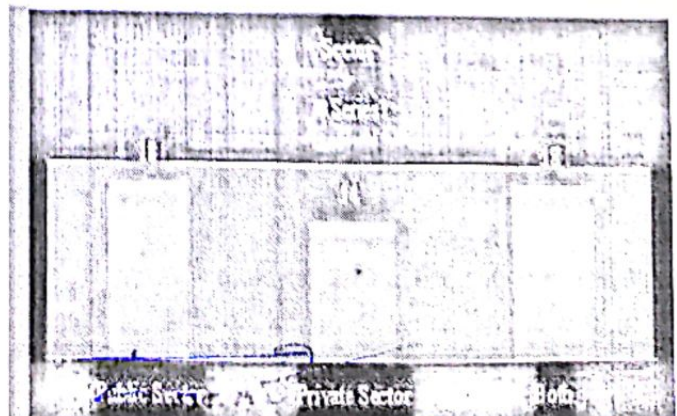


Table 2. Life Insurance Sector and the Reason to Purchase Life Insurance Policy

	Response	Frequency	Percentage
Sector	Public Sector	18	36%
	Private Sector	14	28%
	Both	18	36%
Reason Behind Purchasing Policy	Risk Covering	8	16%
	Investment Purpose	17	34%
	Security	4	8%
	Tax Saving	9	18%
	All of the Above	12	24%



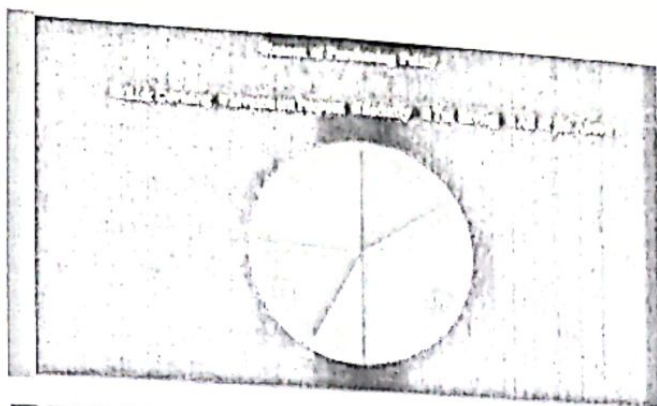


Table 3. How would you rate overall satisfaction for the Life Insurance companies?

	Responses	Frequency	Percentage
Level of Satisfaction	Extremely Satisfied	15	30%
	Very Satisfied	27	54%
	Satisfied	6	12%
	Not at All Satisfied	2	4%

The Table 2 reveals that 18 (36%) of the respondents are customers of only public sector, 14 (28%) of respondents are customer of only private sector whereas 18 (36%) of the customers have purchased life insurance policy from both the sectors. 34% of the respondents has purchased policy for investment purpose, 18% of the respondents have purchased policy for tax saving, 16% of the respondents have purchased policy for risk covering, 8% of the respondents have purchased policy for security purpose whereas 24% of the respondents have purchased policy for all the above purposes. The graphical presentation of customers' based on their sector of purchasing policy and the reasons of purchasing policy are as follows:

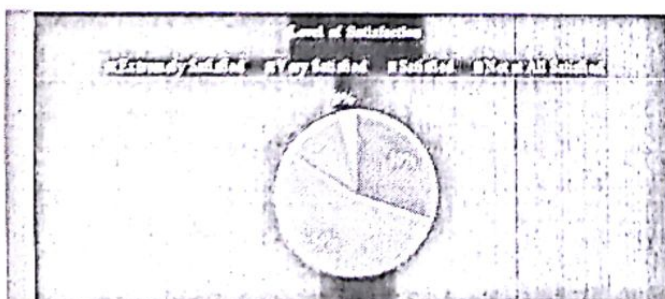


Table 3 reveals that 30% of policy holders are extremely satisfied, 54% are very satisfied, 12% are satisfied whereas 4% are Not at all satisfied with the services provided by the life insurance companies. The graphical presentation of level of satisfaction is as follows:

Findings of The Study

- The table 1 results that 80% of the respondents are

Male and 20% are Female.

- Most of the respondents belong to the age group "26-40 years" and least respondents are in the age group "below 10 years".
- Majority of the respondents are Graduate (54%) followed by Post Graduate (24%), Professional (16%), High School (4%) and Intermediate (2%).
- Majority of the respondents are Married (90%)
- Out of 50 respondents only two are Unmarried (4%), two are Divorcee (4%) and one is Widow (2%).
- Majority of the respondents 50% fall in the income range of "five lacs and above".
- It has revealed from the Table 2 that 36% of the respondents are customers of the public sector, 28% of the respondents are customers of the Private Sector whereas 36% are customers of both the sectors.
- Most of the respondents (34%) has purchased the policy for investment purpose whereas only 8% respondents has purchased life insurance policy for the security purpose.
- It has revealed from Table 3 that 54% of policyholders are very satisfied, 30% are extremely satisfied and 12% are satisfied whereas 4% are not at all satisfied.

Limitations of the Study

- The study is limited to 50 respondents of Pali City.
- It may be possible there was a biasness in the responses given by the respondent, which ultimately constrains the result of study.

CONCLUSION

From the above mentioned study it can be concluded that life insurance companies should improve their working and services so that not a single customer will be dissatisfied as in the study researcher found that out of 50 respondents 2 are not at all satisfied. In future, companies should work hard to satisfy their customers because a satisfied customer is a word of mouth and it is easy to retain a customer than making a new customer. In order to compete both the public and the private sector have to focus on specific needs of policy-holders. As the life insurance sector is mainly depends upon insured, life insurance companies have to try fulfilling the expectations of policy-holders. Life insurances companies should introduce more products regarding children to have customer of that age group.

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PROGRESSIVE CONSUMER BEHAVIOUR IN THE LIFE INSURANCE SECTOR

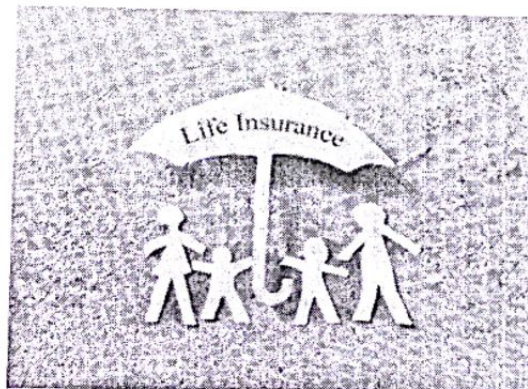
Dr. Asha Rathi*
Ms. Trapti Asava**

ABSTRACT

New-age Indians are different from their previous generations. As per demographic criteria, India's population is getting younger and with further exposure to the world, the demands of the younger generation are rapidly changing. This change is pushing all industries to create, and the shift is more prominent in the Insurance space than anywhere else. For Example, Nowadays youth are considering Life Insurance not only for protection purposes but to achieve their life goals. Ambitions such as preventive healthcare, world travel, entrepreneurship, and having a parallel career demand financial planning by young people all over the world. Customers' expectations from Insurance products are quickly changing as they demand additional efficient services which match their lifestyle and needs. For instant, self-service apps, Digital touchpoints, and automated payment reminders. Progressively, the product demand is also moving towards new-age products which can be bought and redeemed online, have more transparency than previous products, and don't tangle the customers in complicated terms and conditions.

Keywords: Life Insurance, Progressive Consumer Behaviour, Customer's Expectations, Life Insurance Industry Growth.

Introduction



(Image Source : <https://economictimes.indiatimes.com/wealth/insure/life-insurance/how-to-decide-life-insurance-policy-term/articleshow/73352254.cms> has retrieved on 25th May, 2021.)

Life Insurance

The significance of investing in life insurance cannot be emphasized enough. Life insurance is designed to offer financial security against the death of the policyholder and also works as a good investment tool, which helps policyholders meet several life goals in revolve. The life insurance sector in India has been observing steady progress as more and more citizens are become aware of the

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requirement of investing in life insurance. The life insurance industry reported growth in the last previous years, but still, a large number of the population is not covered by life insurance. Unfortunately, being a highly populated country, the Indian insurance sector accounts for only 1.5% of the total insurance premiums worldwide. This indicates a pressing need for insurance coverage for a majority of the Indian population.



(Image Source: <https://insurance.kotak.com/insurance-guide/about-life-insurance/roles-of-life-insurance> has retrieved on 23rd May, 2021)

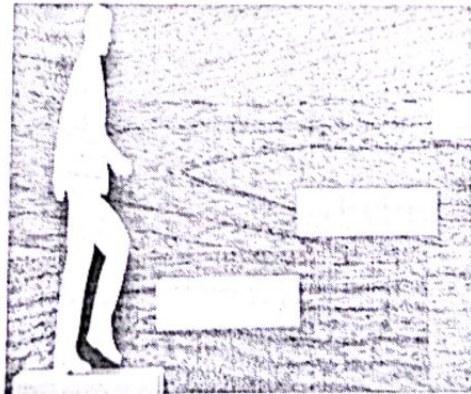
Progressive Consumer Behaviour

Whatever happened due to the corona crisis, the worldwide situation has changed dramatically since then. Over the past few months, countries have had to deal with the covid-19 crisis by locking down. As a result, customers have had to change to entirely unknown circumstances.

Now people are used to social restrictions, but the corona crisis will leave a lasting impression. The ways of people thinking, feeling and, of course, shopping has been significantly impacted, and their behaviours will be remarkably different for months to come.

The Ongoing Trends in term of Consumer Behaviour

We've put the following ongoing trends in consumer behaviour that affects the marketing strategy of the Insurance sector. With adequate knowledge of progressive consumer behaviour, the insurance companies can plan their marketing strategy for the rest of 2021 and beyond.



(Image Source: <https://images.app.goo.gl/7fanNpxyqT2dGe3K7> has retrieved on 23rd May, 2021.)

- **Health-Conscious Mindset**

Nowadays Consumers have a more health-conscious mindset than before the corona crisis. As per the Accenture Report, health ranked on the top of the priority list of consumers right now. 80% of surveyed people indicate that the health of their loved ones is at the top of their minds, followed by 78% of people who were most concerned with their personal health.

After months of increased hygiene through regular hand washing, wearing masks, maintaining social distancing, and isolating indoors, will persist at the lead of everyone's minds. But it's not just about the short-term impact of contracting the Covid-19 crisis. According to a Forbes report, the world pandemic has forced people to think about growing old. People now need to think about how they can have a healthy lifestyle into their old age.

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Another research study regarding consumer behavior suggests that a general health-conscious way of living life is a key factor of a current consumer trend. A detailed research study conducted by Foresight Factory reveals that people are concerned with becoming stronger so that they don't have to depend on the state government or any other healthcare system for support. Their behaviors will change as a consequence, including imposing social distancing measures on themselves, and avoiding injurious activity.

- **Awareness About Mental Health**

With the force of worrying about personal as well as loved one's physical health; the corona, the pandemic has taken its charge on the world's mental health. In fact, governments across the globe have advised providing mental health support for their citizens at this time of crisis.

- **Lockdown as Community Driven Tool**

Nationwide lockdowns have taught mankind to admire the value of those around them, the key to a more selfless means of thinking. Across the globe, online community groups have formed to offering support to neighbors, whether it is through providing food or medicine delivery services or through online social interaction to support people who are feeling low as a result of anxiety, stress which occurred because of lockdown. These groups are likely to stick around for some time, according to a Forbes report.

- **Significance of Virtual world for workers and learners**

The corona circumstances have made human beings realize the ease of digitalization, with realizing the facts that they no longer feel the requirement to be physically present for all the stuff. In fact, As per the research by Accenture, a new sentiment revealed among consumers behavior that is as follows

'If I can do it online, I will go for it'

For Example, Online has become the new way for connectivity. The past few years have viewed as a strong digital revolution with the rising penetration of smart phones and internet connectivity across the country. But there was still some reserve space with regards to e-commerce and digital payments among the more wary older generation of nation.

Rapid Change in Desire and Need, Customer's Expectations

In the case of Life Insurance; Consumer Behavior has been changed rapidly; Because of the Awareness of Consumer about the Significant reasons for holding a life insurance policy. The following are the reasons to buy a life insurance policy as per Progressive consumer behavior perspective:

- **Younger the Buyer, Reasonable the Insurance Plan**

Life insurance plans will be observed as reasonable when consumers invest in the same at their young age. The younger the customers are, the reason their insurance plan will be. the customers need to Plan out the insurance coverage that they require even if they are currently single and do not have direct dependents. Single individuals often have to provide financial assistance to parents or siblings. Insurability is an additional factor worth considering. The younger and healthier the customers are, the more insurable they will be. they can thus get the best possible insurance policy rates.

- **Tax Savings at Higher Rates**

Customers can expect tax savings with their insurance policies. The premium paid on life insurance policies is eligible for the tax deduction as per Section 80C. They will also be eligible for tax-free proceeds in case of death/maturity as per the Income Tax Act of 1961 under Section 10 (D).

- **People may Not Qualify for Life Insurance Later**

Unpredictability is a part of life. people may be healthy and fit at present and paying the life insurance premium may seem an extra expense; But it is worth it, since they will not be allowed to buy certain life insurance coverage if they fall ill later on. purchasing a life insurance policy early is a highly essential thing before any chances of their health decline later on.

- **Support the Retirement Goals**

Everyone wants healthy retirement savings for a long time. With the correct life insurance plan, customers can actually earn well-organized income every month in the future. Investing money in life insurance policies helps them to support their retirement targets.

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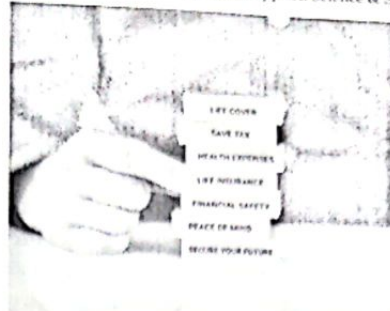
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(Image Source: <https://life.futuregenerali.in/life-insurance-made-simple/savings-investments/5-compelling-reasons-why-you-should-invest-in-life-insurance> has retrieved on 24th May, 2021)

Life Insurance Industry Growth

The insurance industry is in the middle of digital disturbance and convergence. The Life Insurance Sector leaders are expanding and modifying their products and services in order to meet the progressive needs of their customers. This involves digital innovation, creating brand new plans to meet the customer needs in the best possible way.

The current period is a significant turning point for the insurance industry and a golden chance to prove them as they can fulfill the customer's expectation. The insurance Industry needs to adopt digital services for fulfilling customer's needs and expand their business by satisfying the customer expectations with their products and services.



(Image Source: <https://insuranceglitz.com/4-benefits-of-automation-in-the-life-insurance-industry/> has retrieved on 25th May, 2021)

Conclusions

Death is a universal truth and we all have responsibility for taking care of our families and they will rely on us throughout our lifetime and also when we are not there anymore. Invest in a good life insurance policy and put these worries to rest is the best way to have peace of mind because that insurance investment will take care of our family in any situation and will help in replacing the loss of household income, paying a fee for the education of our kids or even providing financial safety to our spouse if something wrong happens to us.

Investing in a life insurance policy should not be perceived as a load but should be treated as a necessity, both for safeguarding us and our family from any kind of uncertainty/risks and also for having greater peace of mind.



(Image Source: <https://bfsi.eletsonline.com/why-is-it-important-to-insure-against-covid-19-crisis/> retrieved on 25th May, 2021)

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A CRITICAL ANALYSIS OF GENDER DIFFERENCES IN CONSUMER ONLINE SHOPPING BEHAVIOR IN THE DIGITAL ERA

Dr. Ramesh Kumar Chouhan*
Dr. Ashok Kumar**

ABSTRACT

Online shopping has witness a phenomenal growth in the present digital world. It has overpowered the traditional shopping as everything is available to us at our door step just with the availability of internet. Present research work has been taken with the aim to analyze the gender difference in online shopping behavior and customer satisfaction with different online service providers in Indian context. In a survey of 319 online respondent collected digitally, study confirms that frequency of online shopping is continuously growing, majority of respondents prefers net banking and debit card payment. Looking at the online information search behavior and drivers of online shopping study confirmed the significant difference across gender categories and there is no difference found in the level of satisfaction with different attribute of online shopping across gender categories. Some of the suggestion also drawn on the basis of research findings.

Keywords: Online Shopping, Digital World, Consumer Behavior, Digital Marketing, Shopping Behavior.

Introduction

In the present digital world, the online shopping has witnessed a phenomenal growth and It has overwhelmed conventional shopping, because all is open to us at our door step only through internet connectivity. Consumers don't have to head to busy stores, stand in line and waste hours waiting for acceptable products. Shopping online is not just useful to customers but also to vendors, since they get detailed information about the commodity pinned together with actual customer reviews. Internet shopping is like a web-mart, where all the items are available. Online shopping site offers us the benefits of purchasing any object from tiny sales of books, food, clothing, footwear etc. to large items like furniture, equipment, cars, residential buildings etc.. Every year online shopping platforms see a whopping 200 percent rise in the selling of electronic goods. This is powered not only by demands from metro but also from small cities such as mobile phones, iPods and MP3 players. India's eCommerce market is projected to expand at 30 per cent CAGR and cross \$200 million by 2026, according to the Morgan Stanley investment bank report.

In India, the number of digital purchasers continues to rise year after year. According to one of the data released by <https://www.ecomkeeda.com/> in 2020, the number of digital buyers increased to 329.1 million from 54.1 million in 2014, which is a very rapid rate of increase. Clothing and accessories (30 per cent) have emerged as the second largest product segment after consumer electronics (34 per cent) and are projected to develop bigger this year than consumer electronics. Other common searched categories include books (15%), beauty & personal care (10%), home & furnishings (6%), baby items (2%), and health care (3%). Fitness devices such as treadmills and fashion products such as sunglasses are amongst Punjab's big hits. Two of India's Online Shopping portals are www.Homeshop18.com, www.flipkart.com, and www.yebhi.com. In 2012, American online retail giant Amazon.com also entered the Indian market with Junglee.com, an online shopping website operated by the \$48 billion business. E-

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commerce had changed India's way of doing business. The Indian e-commerce market is estimated to rise from US\$ 38.5 billion as of 2017 to US\$ 200 billion by 2026. A rise in internet and mobile penetration has caused much of the growth for the industry. Continuing digital transition in the country is expected to raise India's overall Internet user base from FY19's 636.73 million to 829 million by 2021. India's Internet economy is expected to double from US\$ 125 billion by April 2017 to US\$ 250 billion by 2020, driven largely by e-commerce. India's e-commerce sales are expected to grow from US\$ 39 billion in 2017 to US\$ 120 billion in 2020, increasing at the fastest annual pace in the world of 51 per cent. The Indian e-commerce industry is expected to increase from US\$ 38.5 billion in 2017 to US\$ 200 billion by 2026, led by rising mobile adoption, 4-G networking and the consumer income. Internet shopping in India is expected to grow 31 per cent to touch US\$ 32.70 billion in 2018, led by Flipkart, Amazon India and Paytm Mall.

Internet penetration in India increased from just 4% in 2007 to 52.08% in 2019, showing a 24% CAGR from 2007 to 2019. The number of internet users in India is projected to rise from 687.62 million as of September 2019 to 829 million by 2021. Recently, the expansion of the internet as a retail and distribution platform has gone up dramatically and we have faced a global market of more than 2 billion people and the internet has expanded 480.4 percent between 2000 and 2011 (Internet World Stats, 2011). This Internet growth has caused changes in the way consumers acquire product knowledge, which is an important stage of the shopping decision cycle (Engel et al., 1995). The quest for commercial knowledge is one of internet's most experienced practices. In fact, 89.3 per cent of buyers and 45.2 per cent of non-buyers use the Internet as their primary source of information (AECE, 2008). Swaminathan and others. (1999) Male internet buyers stated to be more convenient and less socially oriented than female internet buyers. Alreck and Settle (2002) suggested that women have optimistic shopping attitudes, and men prefer shopping through the internet. The Internet enables electronic exchange of value between companies and partners, consumers, suppliers, and employees, without geographical or time constraints. This online connection is called electronic or e-commerce (Lynch & Rose, 1993). In summing up two concepts provided by Kalakota and Whinston (1996), e-commerce is considered to be any business transaction where one or more of the processes needed to complete the transaction occur electronically or with the aid of electronic devices, private networks, direct telephone systems and, last but not least, the Internet. E-commerce also covers all online purchase related ancillary activities such as shopping, purchasing, distribution, payment, and customer service functions. E-commerce has grown to include many complex relationships since its inception in the 1970s. Increased time pressure on both sexes, particularly women, has been cited as one of the principal advantages of catalog and online shopping. An Internet shopper's image as a young, well-educated man4 has been slowly shattered. In the mid-1990s, women were slightly less likely than men to use the Internet at all, but the difference had vanished by 2000. Female Internet consumers have risen significantly since 1992.(Ono, H., & Zavodny, M. (2003)) Relatively less research surveys have been carried out to explain online Indian buyers' behaviors. Most customer behavior studies undertaken in India were in-house marketing research sponsored by online retailers; hence, we don't have a wide pool of online consumer behaviour experts in India. Centered on the current studies, this study aims to investigate the driving factors in Indian consumer behavior and their effect on the decision to buy online.

Rational of the Study

Everyday customers make various transactions via in-store or online purchases to procure products and services. The decision-making of customers has been more demanding and nuanced than in the past (Bettman, Luce, & Payne, 1998). The combination of fashion decisions and demographic factors allows marketers the opportunity to identify, prioritize and schedule marketing strategies for their established target consumer segments (Hui et al., 2001; Potgieter, Wiese, & Strasheim, 2013). The most popular forms of demographic variables used to segment markets are age, gender, household income, marital status, lifestyle, stages of life and ethnicity (Potgieter et al., 2013). Among these variables age, gender and income are considered to be the most relevant variables that define one's decision-making styles to purchase products and services (Mokhlis & Salleh, 2009). Researchers in marketing have argued that gender-based segmentation provides simple recognition and quick access to target segments (Darley & Smith, 1995; Meyers-Levy & Sternthal 1991). Further studies have shown that gender has a substantial relationship with the attitudes of customers, purchasing decisions and buying behaviors (Bakewell & Mitchell, 2006; Fischer & Arnold, 1994; Van Slyke, Comunale, & Belanger, 2002). Gender disparities in Internet adoption may occur due to female and male characters such as socioeconomic status, which influences device and Internet access and use. In the past, women have probably avoided the Internet because much of its content has been aimed at attracting and entertaining


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men. More men than women have web sites, and more often read and added to newsgroups. – numbers of women get online and are drawn to online books, medical records, ideas for cooking, chatting and something interesting. A typical women's website is Village while a typical men's website is, thus, there must be certain discrepancies when online shoppers make decisions for males and females. The present research therefore focuses on gender differences in the online shopping behaviour and examines whether there is a substantial difference in the online shopping trend across the respondents' gender group.

Review of Related Literature

Michal Pilik, (2012) considered that various factors such as economic factors, population factors, technical factors, social factors, cultural factors, mental factors, marketing factors and legislative factors affect the conduct of online transactions. Consumers choose an online store based on origins, quality and menu navigation, distribution requirements, graphic design and additional installations. Complicated consumers read online debates before they spend their money online and leave online shop when customers are unable to quickly and easily locate the product. Online shopping is an important phenomenon nowadays in the modern business world. The growth of online shopping has opened the door to exploitative opportunities and a strategic advantage over businesses. Hsieh and others. (2013) said the internet has a greater impact than it has had before on people's everyday lives. People have switched from physical to virtual experiences on a regular basis. The landscape for shopping and payment has also shifted from physical stores to online shops. Weiber and Kollmann (1998) explored the fact that online solutions deliver many competitive benefits like agility, selectivity, creativity and interactivity. Li Na and Zhang Ping (2002) have investigated that online shopping is the third most widely used on the Internet after e-mail and instant messages and web surfing. The process by which customer acquires a service or product through the Internet is described in Jush and Ling (2012). A customer can buy goods from an online shop at his or her own leisure comfort at home. Online shopping in India is becoming increasingly popular, Suresh et al. (2011). In the Comscore report (2013), India is now the world's third-largest Internet population. Younger men and women aged between 35 and 44 are power users. 73.8 million Indians access the Internet through a home or device. The BCG's (2012) study says that globally, almost half the global population, there would be three billion internet users. The online economy of the G20 economies \$4.2 trillion depends on the accessibility of a website, the reputation of the shops, knowledge comparisons, payment protection, personal privacy, website design, time and experience of the network (Na Wang 1, 2008. p) Web shopping and online customer conduct Culture, social, personal and psychological behavior also affects consumer behavior in online shopping. Online transactions are based on individual preferences. Customer behavior is somewhat different in online browsing and browsing. Both include social, cultural, personal and psychological influences, but these factors affect conventional shopping even more than online shopping. The explanation is that the social, cultural and psychological factors constrain online consumers. In essence, online shopping is based on a single point of view and personal experience. Online shopping is growing in its own right (Na Wang 1, 2008, p. 4)

The link between sex and online buying is stated in academic literature. gender and on-line shopping activity. The Brown, Pope & Voges (2003) study shows that men are more likely than women to announce their intention to buy online. Cleveland et al. (2003) said that women consumers are finding more information than men when evaluating the option of consumption. Women purchasers are often more sensitive than men in their decisions to specific information on the Internet (Meyers-Levy and Sternthal, 1991). Yeh and Li (2014) suggested that web purchasers would have concern about the components and functions of the platform, which may promote e-shopping, and web pictures or video clips may concern male purchasers. The analysis by Hernández et al. The following studies. (2011), even after customers have become more likely to shop by male consumers in the future relative to female consumers, for experienced e-shoppers there is no moderation in the relation between prior internet usage and online purchasing actions. Richa (2012) estimates that online shopping is more common than that of males in India.

Hypothesis

Gender has significant impact on online consumer shopping decision making.

Objectives

- To study the online shopping trend of consumers engaged in shopping different products
- To identify driving forces influencing customer toward on line shopping
- To analyse the gender differences in online shopping trends and develop a sitemap of the online behavior of consumer.


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Research Methodology

The present study is descriptive in nature. Both the primary and secondary data was collected to achieve the research objective. Secondary data was collected from various secondary sources like books, magazine, newspaper, research journal, and internet resources. Primary data was collected using survey instrument. A well structured questionnaire was designed covering different dimension of the study. The questionnaire elements were focused on literature review adaptations and personal interviews with select online shoppers of both genders. The questionnaire was written in English and the pilot test was performed with 30 respondents from the universe from which the main study respondents were selected. The final questionnaire contained 7 customer demographic products, 3 online media trend products, 1 product buying trend query and the remaining 4 questions on online motivations, factors driving, market awareness and online purchasing. 5 point likert scale was used to collect data. For data collection simple random sampling was used. After validating the questionnaires for redundancies an effective sample of 311 online forms was selected for analysis. data was coded, edited, and feeded in SPSS software. Some important statistical analysis like descriptive statistics, ANOVA, chisquare test was used to analyse the data and test the hypothesis. Table 1 indicates the demographic characteristics of respondents.

Demographic Characteristics of Respondents

The demographic profile presented in the above table 1 indicates that although the sample is the combination of all the age categories of respondents but majority of them are in the age group 20-29 years as it was indicated by 37% respondents in the sample. 58.3% respondents are male categories respondents and 62.4% respondents are married categories of customers. Majority of respondents (51.4%) lives in nuclear family. It is observed that sample is the combination of good educated categories respondents as 40% respondents are educated upto post graduation and others. Sample is the combination of average income group as almost 70% respondents indicated that they earn upto Rs40000PM. Sample is dominated by housewives(27.0%) followed by students categories respondent.

Table 1: Demographical Profile (N= 319)

Demographical Characteristics		Frequency	%
Age	15-19 Years	50	15.7
	20-29 Years	118	37.0
	30-39 Years	86	27.0
	40-49 Years	46	14.4
	50-59 Years	10	3.1
	60 Years and above	9	2.8
Gender	Male	186	58.3
	Female	133	41.7
Marital Status	Married	199	62.4
	Unmarried	120	37.6
Nature of Family	Nuclear	164	51.4
	Joint	155	48.6
Education Qualification	High School	9	2.8
	Intermediate	37	11.6
	Under Graduation	145	45.5
	Post Graduation	112	35.1
	Professional and Other degree	16	5.0
Level of Income	Less than 20000	99	31.0
	20000-40000	124	38.9
	40000-60000	43	13.5
	60000-80000	41	12.9
	80000-100000	11	3.4
	100000 above	1	.3
Profession	Student	68	21.3
	Service	57	17.9
	Business	55	17.2
	Professional	53	16.6
	Housewife	86	27.0


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Average Time Spent on Internet Surfing

The internet uses in India has witnessed a phenomenal growth. Digital technology, mobile, and social media have become an indispensable part of everyday life for people all over the world. Continuous growth in the uses of internet media has given pace to online shopping growth and development. The survey indicates that 29.8% respondents on an average use internet for less than 2 hours. 20.7% respondents uses 2-4 hours, 28.2 % respondents uses 3-4 hours daily, 14.7% respondents uses internet 4-5 hours and remaining 6.6% respondents uses internet for more than 5 hours.

Table 2: Average Time Uses of Internet

Valid		Frequency	Percent	Valid Percent	Cumulative Percent
	Less than 2 Hours	95	29.8	29.8	29.8
	2 hours - 3 hours	66	20.7	20.7	50.5
	3 hours - 4 hours	90	28.2	28.2	78.7
	4 hours - 5 hours	47	14.7	14.7	93.4
	More than 5 hours	21	6.6	6.6	100.0
	Total	319	100.0	100.0	

Frequency of Online Shopping

The information presented in table 2 indicates the frequency of online shopping by the respondents. It is observed that 12.9% respondents indicated that they are very frequently (Once in week) carryout online shopping. Another 21.9% respondents indicated that they regularly (at least once in month) carryout online shopping) 18.8% respondents indicated that they occasionally go for online shopping. 15% respondents indicated that they rarely go for online shopping. Whereas 31.3% respondents indicated that they go for online shopping as and when it is needed.

Table 3: Frequency of Online Shopping

Valid		Frequency	Percent	Valid Percent	Cumulative Percent
	Frequently (once a week)	41	12.9	12.9	12.9
	Regularly (atleast once a month)	70	21.9	21.9	34.8
	Occasionally (once in 2-4 months)	60	18.8	18.8	53.6
	Rarely (once in a year)	48	15.0	15.0	68.7
	According to the need	100	31.3	31.3	100.0
	Total	319	100.0	100.0	

Preferred Mode of Transaction while Online Shopping

The information presented in the table below indicates the descriptive statistics of Preferred Mode of Transaction while online shopping. It is observed that net banking has scored highest mean followed by debit card and credit card. Cash delivery has scored very low mean and high standard deviation indicating respondents view on this mode of transaction in heterogeneous.

Table 4: Preferred Mode of Transaction while Online Shopping

	N	Minimum	Maximum	Mean	Std. Deviation
Cash on delivery	319	1.00	5.00	3.7335	1.10793
Credit card	319	1.00	6.00	3.8307	.91263
Net banking	319	3.00	7.00	3.9028	.76477
Debit card	319	2.00	8.00	3.8934	.74474
Valid N (listwise)	319				

Online Information search behavior across gender categories of respondents

Table 5 shows that friends and family are the most important source of information as indicated by respondents. Multiple response was collected and processed using SPSS software. It is observed that out of 319 respondents Search engines (eg. Google, yahoo, etc) was indicated by 179(58.5%) respondents followed by Products Catalogs 133 (43.5%), Company website 120 (39.2%) Blogs 88(28.8%), Products reviews in the print media 108 9(35.3%) Advertisement (print and broadcast) 118 (38.6%) Promotional e-mails 105 (34.3%) and Online advertisements 132(43.1%) respondents. Chi test was performed to test the relationship between information search across gender categories of respondents assuming null hypothesis as "there is association of information search through various media across gender categories of respondents. From the table the calculated value of chi square is 6.9476 with 7 DF and 5% level of Significance the calculated value is less than the table value(14.07) hence null hypothesis is accepted and indicating that there is no significance difference is the online information search across gender categories of respondents.


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Table5: Online Information search behavior across gender categories of respondents

			Gender wise Classification		Total
			Male	Female	
\$searchha	Search engines (eg. Google, yahoo, etc)	Count	96	83	179
	Products Catalogs	Count	73	60	133
	Company website	Count	67	53	120
	Blogs	Count	56	32	88
	Products reviews in the print media	Count	66	42	108
	Advertisement (print and broadcast)	Count	59	59	118
	Promotional e-mails	Count	64	41	105
	Online advertisements	Count	70	62	132
Total		Count	551	432	983

Pearson's Chi-Square Value = 6.9476.807a, DF =7 , p = 0.000

Online Product Purchase Pattern

Information presented in table 6 indicates the consumers online product purchase pattern . it is observed from the table 5 that food and beverage product is purchased by most of the respondents as it was indicated by 198(62.5%) respondents in the sample. Computer hardware and software product is indicated by minimum number of respondents in the sample. Chi test was performed to test the relationship between online product purchase pattern with the gender categories of respondents assuming null hypothesis as s as "there is significant difference in the online product purchase pattern across gender categories of respondents. From the table the calculated value of chi square is 20.83459 with 11 DF and 5% level of Significance The calculated value is greater than the table value(19.68) hence null hypothesis is rejected and indicating that there is significance difference in the online product purchase pattern search across gender categories of respondents.

Table 6: Online Product Purchase Pattern

			Gender wise classification		Total
			Male	Female	
\$prodcuta	Healthcare products	Count	86	65	151
	Entertainment & arts	Count	48	37	85
	Electronic goods	Count	105	78	183
	Wellness and personal care products	Count	55	23	78
	Food & beverages	Count	126	72	198
	Skincare products	Count	35	50	85
	Medicines	Count	69	46	115
	Fashion & clothing	Count	96	68	164
	Online magazines	Count	99	61	160
	Gifts & souvenirs	Count	46	33	79
	Computers (hardware/software)	Count	44	29	73
	Educational Products and Services	Count	71	65	136
Total		Count	880	627	1507

Pearson's Chi-Square Value = 20.8345, DF =11 , p = 0.000

Percentages and totals are based on responses.

Various Reasons for Shifting towards Online shopping: A descriptive statistics of Descriptive Statistics

In the current environment, online business is growing significantly due to shifting customer inclination towards online shopping. Looking at the various reason of shifting online from tradition shopping, it was found that Convenience(m=4.2473) is the most important reason to go online among male respondent. It was followed by Ease of finding products(m=4.1452) and Ease of comparison(m=4.1183) on the other hand Inclination towards something new (m=4.3985) has scored highest mean among female member. This was followed by Ease of finding products(m4.3383) ,Ease of


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comparison (m=4.1955). further one way ANOVA test was carried out to assess whether mean of various reason of going online differs significantly across the gender categories of respondents. The null hypothesis was assumed as "mean of various reasons do not differs significantly across the gender categories of respondents. From the table 7, it is observed that calculated value of f is greater than the table value (f=3.86) in case of reasons like Convenience, Inclination towards something new, and Ease of finding products. And hence null hypothesis is rejected and it is concluded that these reasons differs significantly across the gender categories of respondent. How ever other reasons as listed in table 7 do not differs significantly across gender categories of respondents.

**Table 7: Various Reasons for Shifting towards Online Shopping:
A Descriptive Statistics of Descriptive Statistics**

	N	Male	Female	Value of F at v1=1, V2=317 DF	Sig.
Convenience	319	4.2473	4.1203	4.574	.033
Inclination towards something new	319	3.8011	4.3985	4.806	.029
Ease of finding products	319	4.1452	4.3383	5.925	.015
Ease of comparison	319	4.1183	4.1955	.871	.351
Offers	319	3.9301	3.9098	.059	.808
Ease find products that are not available in the stores	319	3.9032	4.0075	1.428	.233
No need to deal sales people	319	3.9140	4.0827	2.883	.090
Known or famous brand name	319	3.7634	3.8722	1.543	4.574
Assurance of on time delivery	319	3.8172	3.8421	.052	.820
Ease of product return and money refund	319	3.9247	3.8045	1.077	.300
Valid N (listwise)	319				

Drivers of Online Shopping: A Descriptive Statistics

Understanding the drivers who explain how customers engage with the technology, their purchasing behavior on electronic platforms and their desires to repeat transactions with an electronic vendor is key to understanding the main drivers of consumer behavior on the online market platforms. Based on secondary literature, some drivers influencing customer for online shopping were identified and descriptive statistics and one Way ANOVA was carried out. The information presented in table 8, it is observed that attractiveness (m=3.8441) has scored highest mean among male respondents. It was followed by trust worthiness (3.7366) and web design (3.6989). on the other hand shopping convenience (m=4.2030) shopping safety (4.0827) and Online shopping is attractive (3.8647) is found important driver among female respondents for going online. Further one way ANOVA test was carried out to assess whether mean of various driving factors in favour of customer going online differs significantly across the gender categories of respondents. The null hypothesis was assumed as "mean of various driver of online shopping do not differs significantly across the gender categories of respondents. From the table 8, it is observed that calculated value of f is greater than the table value (f=3.86) in case of drivers like Online shopping is convenient, Web design of online sites is good, Online shopping is safer And hence null hypothesis is rejected and it is concluded that these drivers differs significantly across the gender categories of respondent. How ever other drivers as reasons as listed in table 7 do not differs significantly across gender categories of respondents.

Table 8: Drivers of Online Shopping : A Descriptive Statistics

	Male	Female	Total	Value of F at v1=1, V2=317 DF	Sig.
Online shopping is convenient	3.5430	4.2030	3.8182	63.110	.000
Online shopping is attractive	3.8441	3.8647	3.8527	.063	.802
Web design of online sites is good	3.6989	3.8722	3.7712	4.793	.029
Online shopping is safer	3.6183	4.0827	3.8119	18.412	.000
Online shopping is trust worthy	3.7366	3.5940	3.6771	2.333	.128
Online shopping is risky	3.3710	3.2932	3.3386	.469	.494
Online shopping is time consuming	3.3602	3.4962	3.4169	1.386	.240
Internet is time consuming	3.3978	3.5489	3.4608	2.006	.158
Valid N (listwise)	319				

Consumer Sensitivity Toward Price and Switching Behaviour

In many product categories, online shopping on the Internet is becoming increasingly more convenient than offline shopping. The Internet helps buyers and sellers to transcend geographic and temporal barriers in making one-time transactions or for establishing long-term exchange relationships through Electronic Commerce. Consumer sensitivity towards price and its influence in his switching behavior significantly affect the online purchase planning and consumer behavior. We observe in the table 9 that mean score of consumer stability irrespective of price(3.8441) has score highest mean followed by those who are of the opinion that they will remain Up to a certain limit in price increase(3.6613) and No, I may look for different products(3.77) further one way ANOVA was carried out to test the significance of price sensitivity in changing brand assuming null hypothesis as "mean of consumer opinion do not differs significantly across the gender categories of respondents. It is observed that calculated value of F is greater than table value $f=3.86$ in case of conditions like Yes, irrespective of the price increase and No, I may look for different products and hence null hypothesis is rejected and it is concluded that price sensitivity differs significantly across the gender categories of respondent. However mean response in favour of Up to a certain limit in price increase do not differs significantly across gender categories of respondents.

Table 9: Consumer Sensitivity toward price and Switching Behaviour

SI No	Consumer Prices Sensitivity and Online Switching Intention	Male	Female	Combined	Value of F at $v_1=1, v_2=317$ DF	Sig
A	Up to a certain limit in price increase	3.6613	3.6241	3.6458	.130	.719
B	Yes, irrespective of the price increase	3.8441	3.6391	3.7586	4.048	.045
C	No, I may look for different products	3.7796	3.4511	3.6426	8.063	.005

Consumer Level of Satisfaction with various attribute of online services

Success of online shopping depends upon the customer satisfaction with various service offered by online service providers. The quality of service in terms of product prices, delivery time, cost of delivering product, online product quality, quality of customer service, payment method and payment security. Descriptive statistics presented in the table 10 indicates that delivery time of the product has scored highest mean of 3.8002 followed by cost of delivery of product(3.7151) and online product price(3.1043). online customer service has scored lowest mean 3.11. Further One Way ANOVA was carried out to test the level of customer satisfaction with different attribute of online service across the gender categories of respondents assuming null hypothesis as: Consumer satisfaction with different online services do not differs significantly across gender categories of respondents. From the table 10 it is observed that calculated value of F is lesser than table value $f=3.86$ in all the cases hence null hypothesis is accepted and it is concluded that Consumer satisfaction with different online services do not differs significantly across gender categories of respondents.

Table10: Consumer Level of Satisfaction with various attribute of online services

SI No	Level of Satisfaction with different online services	Male	Female	Combined	Value of F at $v_1=1, v_2=317$ DF	Significance
A	I am satisfied with the online product prices	3.7043	3.6241	3.6708	.528	.468
B	I am satisfied with delivery time of the product	3.8602	3.9173	3.884	.301	.584
C	I am satisfied with delivery cost of the product	3.7151	3.7218	3.7179	.004	.951
D	I am satisfied with online product quality	3.2527	3.3383	3.2884	.448	.504
E	I am satisfied with online customer service	3.1183	3.2556	3.1755	1.512	.220
F	I am satisfied with online payment method	3.6828	3.6541	3.6708	.069	.793
G	I am satisfied with online payment security	3.6075	3.609	3.6082	.000	.989

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Discussion and Conclusion

Present research work has been taken with the aim to analyse the gender difference in online shopping behavior and customer satisfaction with different online service providers in Indian context. The study reveals that online shopping is continuously growing in Indian context and Due to variety of reasons, trend of online shopping is increasing day by day among shoppers, especially among youth. The information presented in table 2 indicates the frequency of online shopping by the respondents. Looking at the frequency of shopping, it is found that frequency of online shopping is continuously growing. It was found that majority of respondent prefers net banking and debit card payment. Looking at the online information search behavior it was found that there is no significant significance difference is the online information search across gender categories of respondents. this is in conformance to previous research finding of Rafiq, Muhammad Yasir and Javeid, Umair(2018) . study also confirms that there is significance difference is the online product purchase pattern search across gender categories of respondents. it is also found that reasons given by customer to go online differs significantly across the gender categories of respondents. it is found that price sensitivity differs significantly across the gender categories of respondent. Further this study confirms that Consumer satisfaction with different online services do not differs significantly across gender categories of respondents. these finding are also supported by previous research work of Arthur Zaczekiewicz (2018)) This can be inferred from this study that because young customers are highly equipped with internet usability skills, they have a very strong and positive intention towards online shopping and are generally more interested in online shopping, especially girls. Besides this, findings had explored that the influence of gender inequality plays an significant role in online shopping. Furthermore, the findings of this research have shown that perceived reputation and perceived marketing often affect the purchasing attitude of shopper, so online retailers and marketing managers should understand their perceptions and build up their e-business strategies effectively to meet the requirements of online shoppers.

Some suggestions are made based upon this report. First, the government should allow internet sellers to include information about dispute resolution. In addition , the maximum number of banks and financial institutions should partner with companies to make epayment of the transaction quick and convenient. In order to retain their current customers and attract other potential e-buyers, online marketers can use advance, creative and enticing sales promotion activities. Finally, to improve their consumer 's trust online vendors implement an efficient marketing mix such as money back guarantee, after-sales support, replacement of faulty and damaged goods, customer complaint

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