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Chief Editor

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Chapter - 1

Capital Structure Trends on Profitability: An Empirical Panel Data Study

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Introduction of the Study

The term capital structure is the ways by which the firm can obtain the capital for financing the organisation. It can be fulfilled effectively with the combination of equity and debt. Equity is the amount which is collected by issuing share the shareholders, who has the ownership in the organisation. Whereas, debts are the money which is due back to the money lenders, for which the organisation is liable. Debt – Equity ratio is the tool which is used to analyse the effectiveness of the company's functioning in terms of borrowing practice. The combination of long-term capital such as ordinary shares and reserves, preference shares, debentures, bank loans, convertible loan and short-term liabilities such as a bank overdraft and trade creditors.

The primary goal of all the organisations is to find the optimal mix of equity and debt composition in the capital structure. Ineffective capital structure may cause decrease in the profit of the organisation. Optimal capital structure results in maximization of firm's value and minimizing overall cost of capital. Capital structure is the ability of the firm to finance its assets and the term profitability refers to the potential of the company to gain profits out of the financed amount. Debenture holders have to be paid certain amount as interest in every fixed interval, but such interest payments are tax deductible. But it involves the payment of interest and also the principal within a fixed period of time and it makes difficult for the business to increase the profitability because of the high cost of repayment of debt. Also, in the case

of equity shareholders but which is not mandatory but as the owners of the company, the equity shareholders may expect some return in terms of dividend.

There is a trade-off between the risk and return as there will be the impact of capital structure in the profitability of the organisation. Higher the risk will also lead to the higher return in the functioning of the organisation. Profitability is the important variable for the growth of the organisation, when the risk is high and regular only then there is the possibility to raise more capital from the shareholders and lenders.

Conceptual Framework

Equity Financing

Equity is the combination of company's common and preferred stock with retained earnings. The shareholders invest some cash in the company's performance and such amount is to be returned to a company's shareholders when all assets were liquidated and all of the company's debt was paid off in case of liquidation. The shareholders equity represents the book value of the company. Equity ownership enables the shareholders to earn capital gains and dividends which represents the profitability of the company.

Debt Financing

Debt is the amount that the company raises money by selling debt instruments to the investors. Where the company has to make monthly payments in terms of interest to the money lenders. Here, the ownership of the company will not be lost only it is liable to pay the borrowed money back to the lenders. It helps to retain the ownership and interest expenses help in deducting in the tax payment. The default in repayment of the money borrowed may make charge on the assets owned by the company.

Net Profit Ratio

Net profit ratio compares the company's after-tax profits with the net sales. It helps to identify the total profit earned by the business entity for each unit of sales. It helps to analyse the growth trends effectively.

Return on Assets

Return on assets is the profitability of the company in relation to its total assets. It determines how effectively a company uses its assets to generate the profit. It is arrived by dividing the company's net income by its total assets.

Return on Capital Employed:

Return on capital employed helps to measure the company's profitability

in terms of capital employed in the business. It is arrived by dividing earnings before interest and tax by capital employed.

Debt to Equity Ratio

Debt equity ratio helps to measure the degree to which the company is financing its operation with the help of debt financing rather than its own debt. It is measured by dividing company's total liabilities by its shareholders equity.

Debt to Assets Ratio

Debt to asset ratio helps to measure the degree to which the company has used the debt to finance its assets. It is measured by dividing the company's total amount of debt by the total amount of assets.

Size

The firm size includes the measurement of total sales, total Assets, market capitalization, total revenue, sum of debt book value and equity market value and number of employees.

Current Ratio

Current ratio helps to evaluate the company's ability to pay back the short-term liabilities. It is measured by dividing the current assets by current liabilities.

Debtors Turnover Ratio

It shows the average number of times the debtors has been converted in to cash in a year. It helps to measure the efficiency that the company's ability to collect its revenue. It is measured by dividing net credit sales by average accounts receivable.

Creditors Turnover Ratio

It shows the average number of times the company is able to pay for its creditors in a year. It helps to know how fast the company is paying off its debts, it is measured by dividing credit purchase by average accounts payable.

Capital Structure Theory

Capital structure theory helps the company in deciding an optimal capital structure and determining how it affects the value of the firm. It is an important area of modern corporate finance theory and also the important practical problems of company faced by the financing decision. The theories are explained as follows.

1. Net income approach:

This theory suggests that the value of the firm can be increased by reducing the cost of capital. This can be attained by reducing the equity proportion in the capital structure and increasing the debt proportion, which is cheaper than the equity financing. As equity financing may include the payment of interest rate and also the dividend payment to retain the shareholders participation in the capital contribution. But the payment of interest for the debt may have tax deductible.

2. Net operating income approach:

This theory is opposite to the net income theory. As Durand says that the value of the firm is not affected by the change in the debt component in the capital structure. It is explained in the case, where there is absence of tax advantage for the interest for debts. It is also that the increase in the debt component of a company will lead high risk. But the equity shareholders expect more returns. When there is increase in the financial leverage, the cost of equity is also increasing.

3. Traditional approach:

In this approach it is believed in an optimal capital structure. Optimal capital structure implies that the cost of capital can be minimised at a particular ratio of debt and equity, and the firm's value is maximum. It is concluded that the debt proportion should exist in the capital structure only up to the specific point to have a minimum cost of capital and maximum profit.

4. Modigliani and Miller (MM) Approach:

The Modigliani and Miller approach to capital theory suggests that the value of the firm is not depend on the capital structure of the company. it concludes in the contrast way where the market value of a firm is solely dependent on the operating profits of the company.

Review of Literature

Various researchers from all over the world have conducted extensive research to determine the effect of capital structure on a firm's profitability. In order to have a good knowledge of the important studies, it has been decided to evaluate some of them. The review of literature has been conducted to understand the previous study in the field of analysing the impact of the capital structure in the firm's performance. To know the variables which might affect the profitability of the company and the better ways to analyse the impact of the capital structure variables.

Narinder Pal Singh, Mahima Bagga (2019) the study on the relationship between the capital structure and the profitability has been conducted in four different regression models. Here the effect of debt and equity has been analysed with the help of ROA and ROE. It is concluded that there is significant positive impact of capital structure on firm's profitability. In the result correlations indicate that the debt ratio has a negative impact on ROA and ROE, and shareholders' equity is directly related to both variables.

Ramachandran Azhagaiah Candasamy Gavoury (2011), here the author categorised the firms into small, medium and large based on asset size. The profitability and portion of debt in capital structure as well as the relationship between profitability and capital structure and impact of capital structure on profitability are analysed across size classes. concluded that there has been a strong one-to-one relationship between capital structure variables and Profitability variables (ROA and ROCE), and the capital structure has a significant influence on Profitability, and increase in the use of debt fund in cs tends to reduce the net profit of the it firms listed in Bombay Stock Exchange in India.

Dr. Brajaballav Pal, Priti Damai (2020) ensures that the profitability of the company does not depend on the size of the company, growth of the company and financial leverage of the company. It is rely more on equity and internal funds to debt sources, since debt funds may lead to financial distressed conditions to the companies. It is also concluded that dividend payments enhance the profit earnings capacity of the business by increasing the market value of shares.

Dr. Khalid Ashraf CHISTI, Dr. Khursheed AL, Mouh-i-Din Sangmi (2013) This study is focused on automobile industry and ten companies are taken as sample The findings of the study have put forth that capital structure have statistically significant impact on the profitability of firms. Debt to Equity ratio is negatively correlated to profitability ratios which means that if the debt is increased, it will adversely impact the profitability. Debt to Assets ratio and Interest coverage ratio are positively and significantly correlated with the profitability ratio implying that these ratios are having positive impact on profitability ratios.

Dr. Mohammad Fawzi Shubita, Dr. Jaafer Maroof Alsawalhah (2012) Implies that the addition of debt in the capital structure will improve the profitability of the firm. Therefore, it is necessary to test the relationship between capital structure and the profitability of the firm to make sound capital structure decisions. The study shows that the composition of debt and

equity will help in reducing the chances of bankruptcy. It is concluded that there is significantly negative relation between debt and profitability and it suggests that profitable firms depend more on equity as their main financing option, which will increase the efficiency.

S. Revathy, Dr. V. Santhi (2016) The study reveals that there has been a strong one-to-one relationship between capital structure variable and Profitability and increase in Debt Equity Ratio inversely affects profit of the companies. The authors have come to a conclusion that the companies had to stabilize themselves in the pioneering stage after the implementation of Liberalisation, Privatisation, Globalisation (LPG) policy. The variable Debt Equity Ratio has a negative impact on profit in all the three stages and it has a direct effect in the Growth and Consolidated stages.

Mansoor Ahmed, Mr. Muhammad Faisal Majid (2016) it is showed that Capital Structure (Debt-Equity) has significant influence on Profitability such as Return on assets, return on equity, Return on Capital Employed and Net Profit Margin. Association between Capital Structure (Debt-Equity) has negative with profitability (Return on Assets, Return on Capital Employed and Net Profit Margin) and Return on Equity is positive association with Debt-Equity. In this study verified that Capital structure has significant influence on Profitability in the General Industrial Sector.

Dr. Mohd Taqi, Dr. Mohd Ajmal, Dr. Asif Pervez (2016). This study reveals that capital structure influences financial performance of firm. The result shows that equity and long term debt have a positive effect, whereas short term debt has a negative impact on financial performance. Thus, from the findings and results it can be concluded that equity and long term debt financing enhances financial performance and increases the efficiency.

Reema Monga (2018). This study is focused on Telecom industry, the variables used for the study are Debt to Capital Ratio as the independent variable and Gross Profit Ratio, Operating Profit Ratio, Net Profit Ratio, Return on Assets, Return on Capital Employed and Return on Equity as the dependent variables. Results of the analysis show that there is a negative association between capital structure and profitability except the association between capital structure and gross profit ratio. Capital structure has significant impact on the profitability ratios except for Net profit ratio and Return on Equity.

Md. Ataur Rahman, Md. Sadrul Islam Sarker & Md. Joyen Uddin (2019) exposes that, equity ratio has a significant positive impact but debt to equity ratio has a significant negative impact on ROE. In the result, debt and

equity ratio has a significant negative impact on EPS. Findings of this research will help the listed manufacturing companies to maintain an optimum capital structure which will lead to the maximization of stock holders wealth the regression result shows the debt ratio has a significant positive impact on ROA. Equity ratio have significant positive impact on ROA and ROE. But the debt-to-equity ratio has a significant negative impact on ROA, ROE, and EPS. It is concluded that, the firms raise debt finance to reduce the cost of capital and enjoy tax advantage but debt level higher than the optimum capital structure has a significant negative impact on ROA, ROE, and EPS.

Saurabh Chadha¹ Anil K. Sharma (2016) in this variable such as size, age, profitability and growth of the manufacturing firm are positively and significantly correlated with the firm value. And also there is a significant relationship between firm value and industry practice of the firm. Business risk is not affecting the firm value.

Joshua Abor (2005) has revealed significantly positive relation between Short term debt and return on equity, suggesting that profitable firms use more short-term debt to finance their operation. And there is the negative relationship between long term debts and Return on equity. This suggests that profitable firms depend more on debt as their main financing option.

Harsh Purohit Shivi Khanna (2012) this research has found that growth of assets is negatively related to leverage; owing to information asymmetry, outside investors are weakly informed of the firms' growth options and are very much bothered about agency problems. Hence, they demand for higher premium. The results are in agreement to researchers who suggest that firms with potentially valuable future growth projects will not borrow from public debt markets owing to high disclosure costs of revealing sensitive information.

Merugu Venugopal, Bhanu Prakash Sharma G, Ravindar Reddy M (2018) has found that the debt- equity ratio, long term debt ratio and short-term debt ratios have positive correlation with Capital structure value and negatively related to total debt ratio in the absence of tax. It shows that firms with high debt will destroy shareholder value. When the debt component increases, most of the profits were used to repay the debt and its interest and nothing left to the shareholders to give in the form of dividends thereby destroying shareholder value.

Dr. Sushil Kalyani Dr. Neeti Mathur (2017) analysed using Return on Assets and Net Profit Ratio with measures of capital structure. The study examined the impact of independent variables on the dependent variable such as ROA and Net Profit Ratio for the firms belonging to the Indian oil and

natural Gas Industry. The ROA is related in positive way while in case of Net Profit Ratio, log Assets, degree of Financial Leverage, Log Sales, degree of Operating Leverage and growth of Asset has significant relationship in determining the profitability of firms.

Nilesh P. Movalia, (2015) From this study it is found that there was a significant relation between Capital structure (Debt-equity ratio) and Profitability of tyre companies. It is also that if company maintains ideal capital structure (Debt-Equity Ratio) it helps to generate more profit.

A.M. Goyal (2013) implies that there is positive relationship of short term debt with profitability as measured by ROE, ROA & EPS. Long term debt to capital having a negative relationship with return on asset, return on equity and earnings per share. Also that firm size (SIZE) experienced an optimistic connection with variables (ROA, and EPS) and negative with ROE.

Dr. Ashok Kumar Panigrahi (2011) observed that firms on an average prefer to use internal funds compared to debt to fund their projects. It shows that Indian corporates are more dependent on their internal funds than on external sources of funds.

Atif Ghayas¹ and Javaid Akhter (2018) revealed that there is a positive effect of short term debt on Return on equity, while a weak-to-no effect was found of long term debt on Return on equity. In the end, results presented a significant positive relationship between total debt to total Assets and profitability (ROE)

Nirajini A., Priya K.B. (2013) the results revealed there is positive relationship between capital structure and financial performance. It shows that debt asset ratio, debt equity ratio and long-term debt correlated with gross profit margin, net profit margin, Return on Capital Employed, Return on Asset & Return on Equity.

Indrani Chakraborty (2010) the results obtained from this analysis are robust across the estimation methods. Most of the Indian firms depend on the pecking order theory and the static trade-off theory, some firms provide evidence to support the agency cost theory.

Ansita Aggarwal, Satya Ranjan Acharya (2019) reveal a significant positive relationship of tangible fixed assets and growth opportunities with equity, and there is significant negative relationship of age, profitability, tax provision and total assets with equity. Debt is preferred by most of the medium-sized food firms of food industry than equity.

Anshu Handoo, Kapil Sharma (2004) examined that factors such as

profitability, growth, asset tangibility, size, cost of debt, tax rate, and debt serving capacity have significant impact on the leverage structure chosen by firms in the Indian context. Some macro-economic factors is influencing capital structure decisions. This will include factors such as capital formation, stock market development, and financial stability of country, corporate tax, terrorism threat, and direct foreign investment.

Amalesh Patra (2021) The study took Total debt to Total Assets (TDTA), Debt- Equity (DE), Interest Coverage Ratio (ICR), Price to Book Value Ratio (PBVR), and Growth (GROW) that may have an impact on the profitable variable Return on Capital Employed (ROCE) of the companies. And the impact is negatively influencing the profitability.

Biswajit Ghose, Kailash Chandra Kabra (2019) profitability firms make more adjustment in case of over-leverage, whereas low-profitability firms make more adjustment in case of under-leverage. It concludes that adverse selection cost plays important role in the target adjustment process and hence, both trade-off theory and pecking order theory have relevance in Indian context.

Hafiza Faiza Muhammad (2015) implies that there is a significant relation between the capital structure and profitability. The findings shows that the profit depend on the capital structure. The study has shown negative relationship between ROE and DER. Overall profitability depends on the capital structure has been concluded.

Hafeez Ullah, Aun Abbas, Nadeem Iqbal (2015) proved that manufacturing industry has found a strong negative regression between debts and profit and the non- manufacturing has found a strong positive regression between debt and profit. Based on the analysis of the dependent and the independent variable.

Indah Martati, Suminto, Dyah Kusrihandayani (2018) implies that in order to mitigate risk in determining the capital structure, it is necessary to maintain the variable stability that reflects the capital structure until the optimal balance with that debt and the equity is occurred. There is a very strong and significant positive linearity relationship between Debt equity ratio and also a strong and significant positive linearity relationship between Debt equity ratio and return on equity.

HERCIU Mihaela, Ogorean Claudia (2017) with regard the sector analysis, there are very strong and positive relationships (over 0.5) between ROE and debt-to-equity in Technology, Health Care and Telecommunications Sectors. In Energy and Motor Vehicles & Parts Sectors, there is a positive

relation. It is very difficult to identify an optimal capital structure at any level. The capital structure is an issue at company financing decision level. Every company has to identify the own optimal capital structure by mixing the financing sources in order to increase its own profitability.

Fekadu Agmas Wassie (2020) the study indicates that capital structure measured by debt to equity and long-term debt to total assets has a significant positive correlation with return on equity (ROE) and return on assets (ROA) of sampled construction companies. However, the capital structure measured by debt to assets has a significant negative correlation with ROE and ROA.

With the help of the review of literature, it is clearly observed that, there is a relationship between the debt- equity composition and the profitability. In most of the cases, debt equity ratio has negative impact of on ROA and ROE. On the other hand, short term debt has a positive relationship with the financial performance of the company. The long-term debt has negative relationship with the return on equity but positive effect on the total assets.

Statement of Problem

Research Gap

Even though several studies have been conducted with regard to examination of impact of capital structure on profitability. Only limited study has been conducted in Indian perspective. Therefore, the research has been conducted to find the impact of capital structure on profitability in S&P BSE 500 index.

Proposed Research Model

This study is approached with the following proposed model. Where the three dependent variables and six independent variables has been selected to study on the impact of the capital structure.

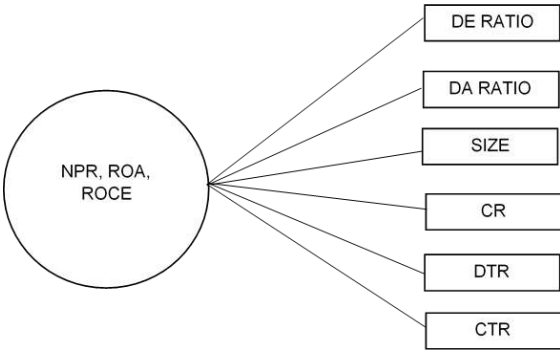


Figure 3.2.1: Proposed Model for Net Profit Ratio

Problem Description

The profitability of the company is affected by many factors, which include economic condition, Cost components, Environmental issues, Capital structure, Ineffective allocation of resources, Dividend pay-out ratio. Here the capital structure has been considered as the major problem. And in order to conduct the study in Indian basis, S&P BSE 500 index has been selected.

Objective of the Study

Primary Objective

- Analyse the relationship between capital structure and profitability.

Secondary Objective:

- To determine the impact of capital structure variable on the firm's performance.
- To study the factors influencing the capital structure of S&P BSE 500 companies.
- To identify the most significant and the most influencing variable.

Research Methods

Research Design

A research design is a precise blueprint that directs a study toward its goal. A research study's design process entails a number of interconnected decisions. The choice of the research strategy is the most important decision since it affects how the information will be gathered. The type of study that one intends to do determines the research methodology to be used. The research design used in this study is analytical research design.

Research Methodology

In order to find the impact of the capital structure on profitability, the selective dependent and independent variables has been included in the study. Where, capital structure variables as the independent variables which include, Debt to equity ratio, Debt to assets ratio, Size, Current ratio, Debtor Turnover Ratio, Creditor Turnover Ratio. And the profitability variables as dependent variables which include, Net Profit Ratio, Return on Assets, and Return on Capital Employed.

Sampling Method

The S&P BSE 500 index aims to provide a comprehensive picture of the Indian market. The index, which consists of the top 500 businesses listed on

the BSE Ltd., covers all significant sectors of the Indian economy. To analyse the performance in the wide view, the S&P BSE 500 index has been selected as a sample of Indian market.

Source of Data

There are several methods for gathering relevant data for the study. Initial data (Primary), Secondary data

As this study considers the past data, to analyse the performance of the companies in S&P BSE 500 index. The data has been collected through the past data projected by the companies in CMIE.

Period of Data

This study considers only 10 years data from the period of 2012-2013 to 2021 -2022. The period of the study has been framed for the recent years to analyse the current situation prevailing in the economy.

Data Collection Method

The necessary ratios for capital structure variables and the profitability variables has been collected from Prowess IQ software. By defining the company set as S&P BSE 500 index.

Statistical Tools

Descriptive Statistics

Descriptive statistics helps to describe the basic features of the data in the study, which summarises the data sample and its measurements such as maximum, minimum, mean and standard deviation.

Correlation

The statistical term of correlation explains how strongly two variables move in parallel with one another. Two variables are regarded as having a positive correlation if they move in the same direction. A process for determining the connections between two variables is referred to as correlation. A statistical technique called correlation is used to evaluate a possible linear link between two continuous variables.

Regression

Regression is a statistical tool that is used in the areas of finance, investing, and other subjects to evaluate the nature and strength of the relationship between a dependent variable and a number of independent variables. Finding the variables that have an effect on an interest area can be performed with accuracy using regression analysis. You can confidently

determine which elements are most essential, which ones could be dismissed, and how these factors influence when you do a regression.

Limitation of the Study

- This study covers only the companies in S&P 500 index which include the companies with more market capitalisation.
- The results of the study will not represent the impact on companies in sector basis.
- Each company will follow different accounting policies, therefore we cannot conclude an appropriate statement to conclude the impact variables.

Analysis and Interpretation

Descriptive Statistics

Descriptive statistics helps facilitate data visualization. It makes it possible for data to be presented in a meaningful and understandable manner, which in turn enables it for the data set in question to be more easily interpreted. Here the descriptive statistics has been conducted to analyse the mean and standard deviation for the selected variables.

Table 1: Descriptive statistics of selected variables

	N	Minimum	Maximum	Mean	Std. Deviation
NP	10	5.4053	9.4828	7.973907	1.3152639
ROA	10	1.6100	2.8137	2.183976	.4518166
ROCE	10	7.0168	10.7558	9.774180	1.2199357
DE	10	.0720	.1195	.099644	.0152385
DA	10	.0100	1.2587	.800751	.3390703
SIZE	10	143912.2675	356629.2625	237445.66889	69408.136885
CR	10	1.7205	2.8820	2.386040	.3857677
DTR	10	18.6084	52.6772	25.019632	10.7799627
CTR	10	4.3571	6.4450	5.355944	.5886884
Valid N (listwise)	10				

Note: NP- Net Profit Ratio, ROA – Return on Assets. ROCE – Return On capital Employed, DE – Debt to Equity ratio, DA – Debt to asset ratio, SIZE – Size of the company, CR – Current Ratio, DTR – Debtor Turnover Ratio, CTR – Creditor Turnover Ratio.

Interpretation

Table no 1 shows the descriptive statistics of the selected variables. This

table shows the minimum, maximum, mean and standard deviation of the selected variables. The average net profit ratio is nearly 8%, which will be considered as the average profit to be earned. The average current ratio is 2.38 times, which is the satisfied level of ratio to be maintained. The average of debtors turnover ratio is 25.01times, which means the companies are having the better ability to collect the revenue from the borrowers.

Correlation Analysis

Correlation has been conducted to analyse the relationship between the variables, and to know the positive and negative impact on the profitability variables.

Table 2: Correlation Analysis for Selected Variables

		NP	ROA	ROCE	DE	DA	SIZE	CR	DTR	CTR
NP	Pearson Correlation	1	.478	-.135	-.653*	-.101	.293	.803**	-.069	-.357
	Sig. (2-tailed)		.162	.710	.041	.781	.412	.005	.850	.311
	N	10	10	10	10	10	10	10	10	10
ROA	Pearson Correlation	.478	1	-.597	-.467	-.604	.811**	.646*	-.181	-.781**
	Sig. (2-tailed)	.162		.068	.173	.064	.004	.044	.617	.008
	N	10	10	10	10	10	10	10	10	10
ROCE	Pearson Correlation	-.135	-.597	1	.115	.641*	-.288	-.552	.063	.651*
	Sig. (2-tailed)	.710	.068		.753	.046	.419	.098	.862	.041
	N	10	10	10	10	10	10	10	10	10
DE	Pearson Correlation	-.653*	-.467	.115	1	.450	-.614	-.567	.363	.570
	Sig. (2-tailed)	.041	.173	.753		.192	.059	.087	.302	.085
	N	10	10	10	10	10	10	10	10	10
DA	Pearson Correlation	-.101	-.604	.641*	.450	1	-.723*	-.434	.583	.895**
	Sig. (2-tailed)	.781	.064	.046	.192		.018	.210	.077	.000
	N	10	10	10	10	10	10	10	10	10
SIZE	Pearson Correlation	.293	.811**	-.288	-.614	-.723*	1	.409	-.401	-.758*
	Sig. (2-tailed)	.412	.004	.419	.059	.018		.240	.250	.011
	N	10	10	10	10	10	10	10	10	10
CR	Pearson Correlation	.803**	.646*	-.552	-.567	-.434	.409	1	.065	-.531
	Sig. (2-tailed)	.005	.044	.098	.087	.210	.240		.857	.115
	N	10	10	10	10	10	10	10	10	10
DTR	Pearson Correlation	-.069	-.181	.063	.363	.583	-.401	.065	1	.671*
	Sig. (2-tailed)	.850	.617	.862	.302	.077	.250	.857		.034
	N	10	10	10	10	10	10	10	10	10
CTR	Pearson Correlation	-.357	-.781**	.651*	.570	.895**	-.758*	-.531	.671*	1
	Sig. (2-tailed)	.311	.008	.041	.085	.000	.011	.115	.034	
	N	10	10	10	10	10	10	10	10	10

Interpretation

Net Profit Ratio

DE&DA - There is the negative relationship between the net profit and the debt equity ratio, which means, the higher rise of debt to assets or to equity will lead to maximize financing costs, and thus will reduces NPM. This is because the financing costs are usually deducting before net profit. Thus, the negative relationship between these two variables is a logical relationship.

CR - There is the strong positive relationship with the net profit and the current ratio, which means the rise in the current ratio will lead to maximise the asset composition, which will reduce the liabilities, result in maximising the profits.

Return on Assets

SIZE - there is the strong positive relation between size and return on assets which means, when the return on assets is higher, it will increase the size of the company.

CR - There is the positive relationship between the return on assets and the current ratio, when there is more current asset, the return on assets will be higher. Thus, the relationship be positive.

Return on Capital Employed

ROCE have the positive relationship with the DA which means increase in the debt ratio will increase the return on capital employed. When more debt is installed in the business, it will generate higher returns.

ROCE has the positive relationship with the CTR, which means when the company have the higher returns it will pay of the debts to the creditor in the earlier period.

Regression Analysis

Table 3: Influence of independent variables on net profit ratio

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-1.651	8.580		-.192	.860
DE	-12.050	20.366	-.140	-.592	.596
DA	3.242	1.308	.836	2.479	.079
SIZE	3.677E-006	.000	.194	.712	.528
CR	3.601	.994	1.056	3.624	.036
DTR	-.063	.038	-.515	-1.643	.199
CTR	.063	1.175	.028	.054	.961

Dependent Variable: Net Profit Ratio

Independent Variable: Debt to equity ratio, Debt to assets ratio, Size, Current ratio, Debtor Turnover Ratio, Creditor Turnover Ratio

Interpretation

In this study regression result is found as per the objectives. This regression considers the net profit as the dependent variable and other six independent variables here, current ratio and the debt ratio has significant impact on net profit ratio as the significance value is less than or nearly 0.05.

Table 4: Influence of Independent variables on Return on Asset

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	4.998	1.694		2.950	.060
DE	6.555	4.021	.221	1.630	.202
DA	.930	.258	.698	3.601	.037
SIZE	3.624E-006	.000	.557	3.556	.038
CR	.079	.196	.068	.404	.713
DTR	.021	.008	.495	2.747	.071
CTR	-1.079	.232	-1.406	-4.652	.019

Dependent Variable: Return on Assets

Independent Variable: Debt to equity ratio, Debt to assets ratio, Size, Current ratio, Debtor Turnover Ratio, Creditor Turnover Ratio

Interpretation

In this regression analysis, where the return on assets is considered as the dependent variable, the independent variables debt to assets, size, Debtor turnover ratio, and the Creditor turnover ratio has significant impact on return on assets as the significance value is less than or nearly 0.05.

Table 5: Influence of Independent variables on Return on Capital Employed

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-12.280	7.926		-1.549	.219
DE	-7.526	18.814	-.094	-.400	.716
DA	1.033	1.208	.287	.855	.455
SIZE	1.271E-005	.000	.723	2.665	.076

CR	.770	.918	.244	.839	.463
DTR	-.113	.035	-1.003	-3.209	.049
CTR	3.727	1.085	1.798	3.434	.041

Dependent Variable: Return on Capital Employed.

Independent Variable: Debt to equity ratio, Debt to assets ratio, Size, Current ratio, Debtor Turnover Ratio, Creditor Turnover Ratio

Interpretation

From this regression analysis, where the return on capital employed is considered as the dependent variable, the independent variables such as size, debtors turnover ratio, and creditors turnover ratio has the significant impact on the return on capital employed as the significance value is less than or nearly 0.05.

Regression Equation

The linear regression equation has the form $Y = a + bX$,

Where, Y is the dependent variable

X is the independent variable

b is the slope of the line

a is the constant.

Here in this study, the regression equation has been formed as,

$$Y = B_0 + B_1 (DE) + B_2 (DA) + B_3 (SIZE) + B_4 (CR) + B_5 (DTR) + B_6 (CTR)$$

Where, Y – Dependent variables: Net profit ratio, Return on assets, Return on capital employed

B₀ – constant

B₁ to B₆ – Beta value of independent variables

DE – Debt to Equity ratio

DA – Debt to Asset ratio

SIZE – size of the company

CR – Current Ratio

DTR – Debtor Turnover Ratio

CTR – Creditor Turnover Ratio

Findings and Conclusion

Findings

- The study has found that, there is the negative relationship between the net profit and the debt equity ratio.
- The study has found that, there is the strong positive relationship with the net profit and the current ratio.
- The study has found that, there is the strong positive relation between size and return on assets
- The study has found that, there is the positive relationship between the return on assets and the current ratio
- The study has found that, there is the positive relationship between return on capital employed and the debt to asset ratio.
- The study has found that, there is a positive relationship between return on capital employed and the creditors turnover ratio.
- From the regression analysis, current ratio and the debt ratio has significant impact on net profit ratio.
- From the regression analysis, Debt to assets, Size, Debtor turnover ratio and the Creditor turnover ratio has significant impact on return on assets.
- From the regression analysis, Size, debtors turnover ratio, and creditors turnover ratio has the significant impact on the return on capital employed.

Conclusion

The purpose of the study is to examine the impact of the capital structure on profitability in S&P BSE 500 index. This study considers only the following variables like Net Profit Ratio, Return on Assets, Return on capital employed, Debt to equity ratio, Debt to assets ratio, Size, Current ratio, Debtor Turnover Ratio, Creditor Turnover Ratio. This study has found that there is negative impact of debt equity ratio on the net profit of the companies which means that when there is higher the debt, it will reduce the firm's profitability. There is positive relationship between return on capital employed and the debt to assets ratio which means, when the firm earns more profit, it will increase the firm's ability to get credit facilities from the debenture holders. This study considers only the selected variables. In future, several independent variables can be considered for further studies.

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Chapter - 2

Digital Route-Finder of Industrial Portfolio Information for Management Education

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Abstract

"So near, yet so far" – This is the scenario of students' formation seeking in the digital world. There are so many benefits in accessing e-resources, but students do not acquire the fruitfulness. The core purpose of this paper is to provide a revolutionary solution for management students to access digital information resources while hunting for the desired information and adequate industrial data with the help of blockchain technology. The hybrid e-platform finds a way that brings insights about industrial and companies' related information, colloquially into their hands like financial statements, Marketing research, Operational and Logistics strategies, Economic trends, and Opportunities availability. This gateway discloses various e-journals, business magazines, and updated information regarding the company to know about each custom of the company the students want to know. And also, a forum for internships online credit courses, and career opportunity makes students industrial experts with knowledge of current policies and technology of the industry and increases the quality of students that the industry expects.

Gathering information from organizations and other applicable entryways to sum up the reports assembled and gave will decrease understudies' time while surfing to boost proficiency. On a solitary rooftop, refine and restricted hunt choices to get wanted outcomes in least advances. Arising Blockchain innovation can give advantages of believability and can guarantee the security and protection of Students. It is an amazing method for making an ISI Developing Business sectors Portfolio, Unfamiliar Organizations Portfolio,

and Enterprises' inside Administration Framework in all capacities. Consider it your section administration for understudies' advancement in schooling just as a vocation for the duration of their life. These can be accomplished through further developed advanced education strategies by giving a necessary specialist organization to get to a wide range of data needed for the understudies in establishments.

Keywords: Information seeking behavior, Management students, E-resources and industrial database, improved management education policies, Block chain technology, Hybrid e-platform.

I. Introduction

Today information is an essential resource for any educational institutions, including information science, business, and every walk of social life. To identify, collect, retrieve, analyze, and effectively using retrieved information requires skills among students, professionals, or users, known as information literacy skills. Information plays a vital role in any sector of knowledge. We have moved from a period of data shortage to data wealth, in this way bringing about the peculiarity of data over-burden and tension. No one can acquire knowledge without information, so everyone has to use qualitative information resources to generate qualitative knowledge and information (Sreena *et al.*, 2020). A statistical analysis of the internet and e-resources usage has become a significant source for study, research, and development. The internet is being used skilfully to shrink the world and bring information, expertise, and knowledge straight to the user (Maharana *et al.*, 2010). Electronic resources (e-Resources)'s primary role in online platforms is to provide users with the necessary information/data. The plethora of information available and the corresponding lack of organization of this information can be barriers to management and students. They should be efficient to access and retrieve accurate and up to date information.

From (Littlejohn *et al.*, 1990), business students' information-seeking behaviour every now and again coordinated toward quick recovery of current and explicit data on their specialization. That is the reason, aside from a plenty of online assets, numerous administration establishments have devoted workstations for utilizing particular assets like Bloomberg, ProQuest, ProwessIQ, Indiastat etc.

II. Objectives of the Study

This present review has the following aims and objectives as enunciated below:

- To study the purpose and motives of the management students seeking information and the level of satisfaction of the management students concerning the availability of e-resources.
- To learn the quantum of web and e-assets utilized and the measure of time spent by the board understudies.
- To realize which kind of e-assets are often utilized by the administration understudies.
- To decide the issues, which looked by the executives understudies while utilizing electronic data assets.
- To suggest an idea about the collaborated electronic information source (EIS) model using "Blockchain technology".
- To offer recommendations for the benefit of management education pertaining to the study.

III. Context of Empirical Study

Information Needs of Management Students

The motives of users give rise to information needs and requirements. To quench the thirst for information, users adopt numerous ways and means to access various communication channels of information. The information explosion has paved the way to seek knowledge in increasing variety and diversity at different levels, frequency, volume, and use. This situation appears to be ambiguous and heterogeneous, so that information needs of a particular group of users and information flow from a specific situation/organization are different to determine.

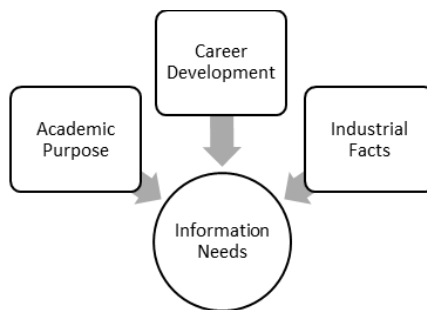


Fig 1: Information needs in Management Studies

In the new past, there has been an expansion of business data assets on the web. Thus, understudies might turn out to be more disposed to utilize the web to meet their review related data needs. It is additionally emphasized by

the way that incalculable web assets give quick admittance to important and cutting-edge data (Lieberthal, 2009). For example, understudies can get to organization budget reports from protections and trade sites, factual information from government sites, financial backer data from individual organization sites, industry patterns from the sites of expert affiliations, monetary information from Hurray! Money and screener, and surprisingly some free organization profiles from Hoover's site (Dewald, 2005). The information needs of management students are classified based on their academic purpose, career development and industrial facts.

The Dominance of E-Resources in Management Education

Fast development in Information Communication Technology (ICT) has prompted the improvement of the distributing business and expanded dependence on e-assets contrasted with print assets. Digital books, e-diaries, e-papers, e-magazines, e-gatherings/sites, e-information bases, web search tools comprise the e-assets (Kaur A, 2018). Several elements have risen up out of the current writing to set up the utilization of e-assets, like profession, discipline, and the age of respondents. The impact of the calling on the e-assets use anticipated that the staff was utilizing e-assets more than the understudies. The utilization of e-assets was pondered upon according to the viewpoint of respondents who had a place with various disciplines. Understudies and scientists from physics, chemistry, and material science alluded to diary titles in electronic structure. (Newby, 2005) revealed that arithmetic teachers regularly use e-assets.

Essentially, it was found that e-diaries identified with life sciences were concentrated more than those identified with fields like financial matters and history. Understudies of software engineering, the executives schooling, medication and brain science are likewise frequently found to incline toward e-assets. To the extent the motivation behind utilizing e-assets is concerned, researchers in the fields of humanities and expressions are accounted for to utilize e-assets to refresh themselves and the quest for instructing, research, and authoritative obligations. Additionally, understudies and employees were found utilizing e-assets to educate, study, research, project work, paper introductions, and course work (Kumar V *et al.*, 2018).

Table 1: Commonly Referred Databases to Access E-Resources for Information Needs in Management Studies

Academic purpose	Career development	Industrial information
Google Scholar	Coursera, Udemy	Dun &Bradstreet
Research Gate	Internshala, Shine	DECA, SMEI

EBSCOhost	LinkedIn, Naukri	Indiastat
Emerald	Kaggle, GitHub	Onesource, Gartner
ProQuest	Blockcerts	Screener
Science Direct	Franchise India	Bloomberg

In Management studies, e-assets fluctuate with the disciplines, as each discipline is unmistakable and novel- Human Resource, marketing, finance, operation, system analyst, and entrepreneurship. Each specialization needs up-to-date facts and specific information about its industry. The management students utilize an assortment of e-assets to meet their different data needs like e-journals for academic purpose, business and financial web pages for industrial facts and reports, e-learning platforms for knowledge enhancement, Professional Association webpage for expert's network, Data repository web pages for data analytics and e- forums for Internships and job opportunities. And also need some Industrial databases for company profiles, market trends, market research, competitive intelligence, and stock exchange data. That is why Management education is considered an integrated discipline. The e-resources benefit understudies by saving time and working with admittance to the required and significant data. Other than this, these assets additionally give exceptional general information and work on the scholarly presentation of understudies. In view of simple admittance to e-assets, clients don't have to visit libraries habitually; all things being equal, they can utilize them as per their accommodation on inn premises and divisions. Notwithstanding, slow speed, inadequately planned sites and absence of content thwart their use while influencing the client in extricating the necessary substance (Kumar V *et al.*, 2018).

Impact of Blockchain Technology in Management Education

Lately, Bitcoin has acquired unique consideration both from industry and the scholarly community. The basic innovation that empowers Bitcoin (or, all the more by and large, digital currency) is known as the block chain. At the centre of block chain innovation is an information structure that tracks the exchanges in the organization. The exceptional component that recognizes it from existing innovation is the changelessness of the put away reports. To accomplish changelessness, it utilizes agreement and cryptographic instruments (Chowdhury *et al.*, 2018). Block chain innovation is one of the principal advances to change the scenes of a few application areas. It had acquired consideration for far reaching network safety abilities can be used in numerous organizations like overall money, business organizations and medical services. The possible administrations for the block chain extend its

present applications, and it appears it is making an impressive commitment in academe. The academe might be a reasonable fragment as indispensable as medical care and money, and there are ranges inside this section that likely could be pushed ahead by using this development. For instance, the block chain may work on the norm of instructive establishments to offer help for educators, data for watchmen and local area people to take an interest, enable present day learning structures, and expand and offer learning openings for additional understudies (Chowdhury *et al.*, 2018).

A square chain shows a few properties which make it a reasonable possibility for a considerable length of time areas. The properties are examined beneath

- Dispersed agreement on the chain state
- Changelessness and irreversibility of chain state
- Information (exchange) diligence
- Information provenance
- Disseminated information control
- Transparency and Accountability

As numerous scientists and specialists join the block chain hype, some inquire the crucial contrast between block chain and traditional data sets and its genuine worth or potential.

Table 2: Advantages of using block chain in education. Source (Chowdhury *et al.*, 2018)

Issue	Block Chain	Traditional Database
Trust building	Works with practically no confided in party	Needs a focal confided in party
Confidentiality of data	All hubs have perceivability of information	Limits admittance to an approved individual
Robustness/Fault Tolerance	Information is appropriated among hubs	Information is put away in a focal data set
Performance	It takes time to establish an agreement.	Execution/update as soon as possible
Redundancy	Each node in the network has the most recent copy.	The core party is the only one who owns a copy.
Security	Uses cryptographic measures	Cryptographic measures are used.

In trust-building, power and provenance of information are the framework's needs, and block chain is the better arrangement.

IV. Problem Statement

The eventual fate of information sharing and accessibility appears to be brilliant, however at this current second, it isn't yet accomplished. It is assessed that in excess of 20% of all e-assets overall are freely open. Joined with colleges that battle to gather satisfactory assortments, it causes a circumstance where researchers and understudies are denied of admittance to the e-assets required for their work (Jonker J A, 2016). The access issue on e-assets by the board understudies is basic for the review, and access issues have two potential snags: paywall and accessibility.

Paywall - While looking for required data, the understudies utilize their VPN association with get the full capacities of the data sets on e-assets. While getting to an intriguing article, they then, at that point, stagger on the limitations of the specialist organization's membership. Apparently a measure of the information base is excluded from the membership, or explicit titles are not yet accessible. Understudies collectively conceded never to have paid for and are reluctant to do this later on. A few organizations (IITs, IIMs and IISCs and so forth) paid for membership on specialist co-ops, yet this is an exemption. Reasons are they don't have the assets to purchase e-assets, couldn't say whether this record is helpful, and they have consistently tracked down numerous different articles or books on a similar subject. Accordingly, they didn't see the need of paying for it. Consequently, when articles are just free subsequent to paying for them, understudies won't utilize them in their work

Availability - The second access issue respects the accessibility of required data which are dissipated in various data sets. A large portion of the information bases will give understudies, after a hunt inquiry, with a specific number of recorded archives in the data set. In any case, as the report is recorded in the information base, it isn't really connected to a real, full-text source. Sometimes records are not transferred or distributed however exist in the information base, as conceptual or with just its title. It will give the searcher a mass-hit and costs time and exertion for an interesting wellspring of data that is not accessible. For instance, Google Researcher can assist when the archive is distributed or delivered; in this, apparently a few information bases are not yet, state-of-the-art.

Particularly in administration schooling, the understudies normally need more specific data, for example, organization profiles, serious knowledge,

market patterns, statistical surveying, business news, monetary and the board reports, and open positions for their discipline review, i.e., advertising, finance, activities, HR, and investigation. That is the reason separated from the plenty of online assets, all administration foundations need to have a dedicated service provider to utilize particular assets to recover current and explicit data.

V. Literature Review

Management Student's Information-Seeking Behaviour (Wilson's Model)

The increase in data accessible on the web has dramatically impacted Information seeking behavior (M Natarajan, 2012). In Wilson's (1981, 1997) models, Information seeking behavior stem from a client's apparent requirement for data. In light of this need, the client will put requests on the data framework (for example library or data set) and different wellsprings of information (for example course reading, speaker, presents, and such). The setting incorporates the individual (physiological, emotional and intellectual expresses), the job (the understudy), and the climate. Also, designated where conceivable to address those issues (Sreena, et.al 2020). The requirement for data depends on Current data, Comprehensive data, Regular data, Making up for lost time data (Grover, 1993). Familiarity with need: A customer decides nines a requirement for data that might be for instructive, sporting, independent direction, or exploration purposes. The main stage in the data utilize social cycle is becoming mindful of a requirement for data, activity choice, looking through techniques, practices in search, assessment, osmosis, memory, and use. (Shakeel, 2013) A lot of understudies every now and again look for data from E-assets. The review's discoveries showed that the direction on legitimacy and utilization of the assets accessible free on the web is vital, and counsel in library assets and administrations was vital for assist understudies with meeting a portion of their data necessities.

Bates Model of Information-Seeking Behavior

According to Bates (2002, p.6), most of the information we possess results from experiences that we accumulate throughout life and are acquired involuntarily, just by being aware of our social and physical environment. To illustrate her way of thinking, which describes the four "Modes of information-seeking behaviour". Thereby, the search for information can be "Direct" or "Undirected" when the user seeks specific details or accesses the information at random and can also be "Active" or "Passive" when the user actively seeks for information and for the ability to be able to absorb information without looking for it (Irze, 2020).

Information Seeking from Online Improved in the Educational Field

The significance of data in a scholastic climate can't be overemphasized. As declared (Gbaje, 2007), better still web-based data assets work with admittance to pertinent and flow data for educating, learning, and examination improvement. Scholastics in any general public are viewed as propellers of information (Shuling, 2007). (Majid *et al.*, 1999). Brophy (1993) noticed that the upsides of electronic data assets over print ones incorporate the accompanying, speed, usability, capacity to look through different records simultaneously, capacity to save, print and rehash look, incessant refreshing, and the capacity to access from outside the library (more beneficial to far off students, bringing about a few choices to the clients' local area to deal with fluctuated data sources helpfully and easily (Swain *et.al*, 2009). Also, (Dadzie 2005) further features the significance of online data to scholastics, expressing that internet-based data could be gotten to by clients that are limited by geological area or funds, admittance to current data and arrangement of broad connects to extra assets or related substance.

Impact of Information-Seeking Behavior Changes in Education Quality

As indicated by Cutrell *et.al* (2007), "Seeing how clients look for data on the Web has huge down to earth suggestions for both business and scholastic undertakings." (Allen, 1997) likewise sees that understanding the data needs of clients is the first and most crucial stage in planning and building powerful data frameworks. (Fourie, 2002) proposes that considerable Web data chasing/looking through examinations are important to refine our insight into Web data spaces, their plan and support, and preparing related issues. In the arising electronic climate, finding out with regards to understudies and staff's data looking for conduct on the web is critical for those wishing to assist them with adequately meeting their data needs on the web. (Ntando, 2011)

Maintaining Information Seekers Credentials Using Blockchain Technology

Their deliberate survey of blockchain-based applications in instruction (Alammary, 2019) features twelve classes of uses. The huge uses of blockchain in instruction independently Certificates and personality the board, Enhancing and rousing long lasting learning. (Mara, 2021) Blockchain in instruction will engage students (self-sway), Security and effectiveness improvement for instructive foundations, organizations, students, trust, and straightforwardness incorporation. Blockchain can give three primary advantages to credentialing by Redundancy, Immutability, and Timestamping. Blockchain Application in Education can be Online Education, Student

information security and assent, learning results and meta-recognition, Operational Skill Competition, University Grades, Education-Industry Cooperative System, Educational Record, Reputation and Reward, Educational Certificate, Student Capability Evaluation System, Online Quiz Scheme Based on Double-layer (Celinne, 2019). By and large, the majority of the blockchain arrangements in the training area utilize the Bitcoin blockchain, situations where there are more than one authoritative power and a trust shortfall among those gatherings.

Importance of E-Resources in Management Studies

(Bansode et.al, (2014), the newer information comes out at an immeasurable speed and format; for the same electronic information, resources are a further boon for data, information, knowledge, and research. Awareness, knowledge level, frequency, preference, location, purpose, type of resources, the format of the information, searching and retrieval and last but not least periodic training and promotion of electronic information resources is gaining momentum in the business education domain. (Kulkarni A,2010), Though governing bodies like AICTE or UGC made it mandatory to subscribe electronic resources to the management institutes, its proper utilization and return on investment are still questionable until and unless periodic training and promotion of electronic information resources is done, get it done by the library personnel.

The development of new data organizations and conveyance diverts brings about a quick change in the data scene. It likewise gave the idea that the understudies had restricted information on a wide exhibit of capacities given by numerous business data sets (Shaheen Majid, 2012). It was additionally noticed that the understudies were habitually utilizing web indexes and business sites for getting study-related data (Lieberthal, 2009). Albeit the web gives quick and simple admittance to various data sources, not this large number of sources are thorough, current, real, and dependable (Morrison, 1998). This information will likewise help these understudies at their working environment as the utilization of value data will assist them with undertaking their obligations all the more viably.

VI. Research Methodology

An enlightening examination configuration was utilized in this review. Distinct exploration configuration is a logical technique that includes noticing and portraying the conduct of a subject without affecting it in any capacity. A survey was conducted to investigate the management student's perception towards fulfillment level of the e-assets utilization and their mindfulness

towards those well known e-learning locales, their difficulties, and the highlights they are hoping to fill further in their existence with the assistance of existing e-diverts in all angles.

Simple random sampling was used for data collection. The target population for our study includes the management students at various colleges located in and around the districts of the state Tamil Nadu, India. The survey was conducted for one week and among 600 respondents from different colleges. The researcher selected the samples by using the individual mail-ids of the resource persons. The researchers adopted the questionnaire method for data collection from their respondents. The survey comprises of two sections. The initial segment of the poll comprises of the segment profile of the respondents and the subsequent part illuminates the data looking for conduct and fulfillment level of the understudies by the utilization of existing e-assets concerning their necessities for their scholastic reason, business, vocation improvement and self-upgrade regarding their mindfulness towards it and in time accessibility of the data. Surveys were conveyed among the objective populace, and the gathered information was deciphered utilizing IBM SPSS Statistics 20. The scientist performed Regression, ANOVA, Independent example T-test to dissect the connection between factors.

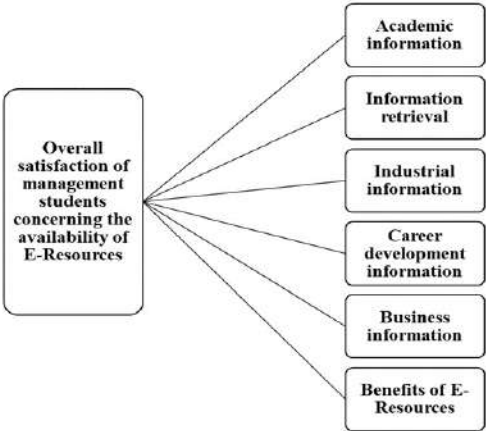


Fig 2: Research Model

Data analysis

To examine the sort of e-resources utilized by the management students

Respondents were approached to pick the sort of e-asset they utilized regularly from the accompanying: web search tool, site, on the web/industry information base, and e-diaries. Examination of their reactions exhibited that

understudies utilized the web search tool regularly, trailed by sites and friends’ information bases. Among every one of the given choices, web crawlers for scholastic intentions were the most un-utilized by the management students.

To discover the recurrence of utilization of e-resources

By deciding the recurrence of utilization of e-resources, the executives understudies were approached to check their e-asset use recurrence under one of the accompanying headings – Less than 4 hours every day, 4 to 6 hours per day, 6 to 10 hours day and, over 10 hours per day (Table 3). Most understudies from all disciplines were found to utilize e-assets consistently for something like 4 to 6 hours for looking through wanted data independent of their space.

To decide the issues looked by students while utilizing e-resources

Students were approached to refer to the issues they confronted while utilizing e-resources. It was introduced as an open-finished inquiry, and the gathered reactions uncovered that the respondents confronted the accompanying issues: slow organization speed, threatening UI, absence of information concerning how to recover vital data, immaterial data, not knowing the right catchphrase for looking and absence of comprehension of cutting-edge search. A set number of on the web/industry information bases additionally ruined e-resource use.

Statistical Analysis

Table 3: Demographic profile of the respondents

S. No	Characteristics	Categories	No. of Respondents	Percentage (%)
1	Gender	Male	306	51.0
		Female	294	49.0
2	Age Group	20-22	366	61.0
		23-25	216	36.0
		26-28	12	2.0
		> 32	6	1.0
3	Year of Study	I year	348	58.0
		II year	72	12.0
		III year	6	1.0
		Post MBA	29.0	29.0
4	College Located	Rural	90	15.0
		Semi-Urban	276	46.0
		Urban	234	39.0
5	Work Experience	0 to 2 yrs	78	13.0
		3 to 5 yrs	12	2.0

		6 to 10 yrs	12	2.0
		Fresher	498	83.0
6	Usage hours of online platform in a day	4 to 6 hours	246	41.0
		6 to 10 hours	162	27.0
		Less than 4 hours	174	29.0
		More than 10 hours	18	3.0
7	Searching of desired information	2 to 4 hours	198	33.0
		5 to 6 hours	36	6.0
		Above 6 hours	12	2.0
		Below 2 hours	354	59.0

From table 3, it is inferred that 49% of the respondents are male and 51% of them are female, 61% of the respondents belong to 20-20 age group, about 58% of the respondents pursuing 1st year while 29% of the respondents are completed their post-graduation in MBA. About 46% and 39% of the aspirants are from the semi-urban and urban area located colleges, where 83% of the students are fresher without any working experience. Among them, 71% of the respondents are using a minimum of 4hours of online platforms in a day, and 59% of the people are searching for their desired information for below 2 hours, while 33% of the people are surfing for their information between 2 to 4 hours daily.

Regression

H₀: There is no significant mean difference between the independent variables (Benefits of E-resources, business information factor, Information Retrieval, career development factor, Academic factor, Industrial information factors influence more) on dependent variables (Level of satisfaction of the management students concerning the availability of e-resources).

H_a: There is a significant mean difference between the independent variables (Benefits of E-resources, business information factor, Information Retrieval, career development factor, Academic factor, Industrial information factors influence more) on dependent variables (Level of satisfaction of the management students concerning the availability of e-resources).

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.910 ^a	.828	.827	.27707

- a. Dependent Variable: level of satisfaction of the management students concerning the availability of e-resources

- b. Predictors: (Constant), Benefits of E-resources, business information factor, Information Retrieval, career development factor, Academic factor, Industrial information factor

Interpretation

From table 4, the R value represents the simple correlation and is 0.910 (>0.05), indicating a medium degree of correlation, so accept H_a. The Adjusted R² value of 0.827 indicates that the independent variable can explain 82.7 % of the total variation in the dependent variable.

Table 5: ANOVA^a

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	219.617	6	36.603	476.804	.000 ^b
	Residual	45.523	593	.077		
	Total	265.140	599			

- a. Dependent Variable: Level of satisfaction of the management students concerning the availability of e-resources
- b. Predictors: (Constant), Benefits of E-resources, business information factor, Information Retrieval, career development factor, Academic factor, Industrial information factor

Interpretation

From the above ANOVA table, it is inferred those significant values are less than 0.05, which shows that there is a significant mean difference between the independent variables (Benefits of E-resources, business information factor, Information Retrieval, career development factor, Academic factor, Industrial information factors influence more) on dependent variables (Level of satisfaction of the management students concerning the availability of e-resources). So we accept alternate Hypothesis (H_a).

Table 6: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.183	.061		2.998	.003
	Academic factor	.013	.014	.022	.931	.352
	Information Retrieval	.152	.013	.264	11.448	.000
	Industrial information factor	.258	.017	.364	15.341	.000

Career development factor	.202	.013	.344	15.059	.000
Business information factor	.197	.014	.265	14.550	.000
Benefits of E-resources	.134	.014	.205	9.552	.000

- a. Dependent Variable: level of satisfaction of the management students concerning the availability of e-resources

Interpretation

The above coefficient table indicates that the regression model predicts Benefits of E-resources, business information factor, Information Retrieval, career development factor, Industrial information factors influence more (significant value < 0.05) on level of satisfaction of the management students concerning the availability of e-resources whereas the Academic factor influence less on the satisfaction level of management students on e-resources usage (significant value > 0.05). So, we accept the alternate hypothesis (H_a) that there is a significant difference between all the independent variables (except the academic factor) and the dependent variable. Therefore, the management student's satisfaction level highly depends on these independent variables since the regression coefficient (R) indicates the value of 0.91, i.e., the high positive correlation (> 0.05). The Regression equation for the dependent factor satisfaction level of management students concerning the availability of e-resources will be as follows,

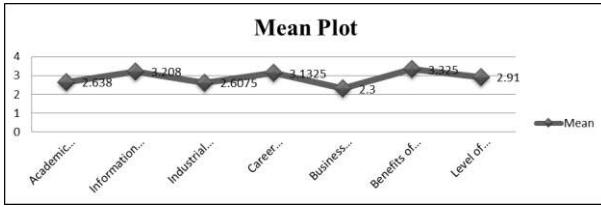
Level of satisfaction of management students concerning the availability of e-resources = $2.998 + 11.448$ (Information Retrieval) + 15.341 (Industrial information factor) + 15.059 (Career development factor) + 14.550 (Business information factor) + 9.552 (Benefits of E-resources)

Descriptive test

Table 7: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Rank
Academic factor	600	1.00	4.80	2.6380	1.15637	5
Information Retrieval	600	1.00	5.00	3.2080	1.15367	2
Industrial information factor	600	1.00	4.50	2.6075	.93637	6
Career development factor	600	1.00	5.00	3.1325	1.13698	3
Business information factor	600	1.00	4.00	2.3000	.89316	7
Benefits of E-resources	600	1.00	5.00	3.3250	1.01429	1

Level of satisfaction of the management students concerning the availability of e-resources	600	2.00	4.00	2.9100	.66531	4
Valid N (list wise)	600					



Interpretation

The above descriptive statistics table and the mean plot infers that the mean of the Information retrieval, career development factor, and the Benefits of E-resources are higher than that of the other factors. Therefore, the academic factors, Industrial information factor, and Business information factor are to be improved when compared other three factors to achieve the objective of the higher level of satisfaction level of the management students concerning the usage of e-resources.

One Way ANOVA

Hypothesis:

Null hypothesis (H0) - There is no significant difference between the variables.

Alternate hypothesis (H1) - There is a significant difference between the variables.

Table 8: ANOVA

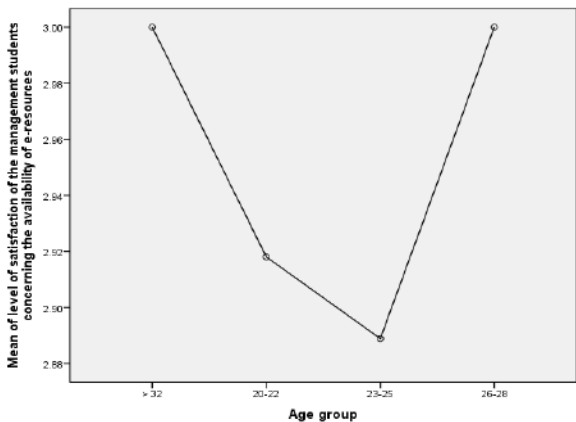
Level of satisfaction of the management students concerning the availability of e-resources					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.266	3	.089	.199	.897
Within Groups	264.874	596	.444		
Total	265.140	599			

Interpretation

With reference to the result generated by SPSS, the significant value is 0.897, and it is higher than 0.05, so accept the null hypothesis (H₀). Hence there is not much significant difference in respondents' satisfaction with respect to the age group they belong to.

Table 9: Multiple Comparisons: Dependent variable: level of satisfaction of the management students concerning the availability of e-resources. Tukey HSD

(I) Age group	(J) Age group	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
> 32	20-22	.08197	.27438	.991	-.6249	.7889
	23-25	.11111	.27591	.978	-.5997	.8219
	26-28	.00000	.33332	1.000	-.8587	.8587
20-22	> 32	-.08197	.27438	.991	-.7889	.6249
	23-25	.02914	.05720	.957	-.1182	.1765
	26-28	-.08197	.19557	.975	-.5858	.4219
23-25	> 32	-.11111	.27591	.978	-.8219	.5997
	20-22	-.02914	.05720	.957	-.1765	.1182
	26-28	-.11111	.19772	.943	-.6205	.3983
26-28	> 32	.00000	.33332	1.000	-.8587	.8587
	20-22	.08197	.19557	.975	-.4219	.5858
	23-25	.11111	.19772	.943	-.3983	.6205



Interpretation

From table 9, among all the age groups, the group 23-25 felt highly dissatisfied with the current e-resources availability. All other groups felt a bit of dissatisfaction concerning the e-resources in all the corresponding criteria factors.

Using the Duncan method, respondents' satisfaction is separated into two groups based on their respective age group of the respondents categorized by the researcher.

In the mean plot, the level of satisfaction varies on various factors with respect to the age group due to the existing availability of e-resources. Though the age group 23-25 is highly dissatisfied with the concerning availability of

the e-resources, the age group 20-22 with young aspiring minds placed the second position in the row compared to the other two groups.

T-Test

Hypotheses:

Null hypothesis (H0) - The means of the two groups are not significantly different.

Alternate hypothesis (H1) - The means of the two groups are significantly different.

Table 10: Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Academic factor	Female	306	2.7647	1.04561	.05977
	Male	294	2.5061	1.24956	.07288
Information Retrieval	Female	306	3.2824	.99666	.05698
	Male	294	3.1306	1.29428	.07548
Industrial information factor	Female	306	2.6569	.87585	.05007
	Male	294	2.5561	.99435	.05799
Career development factor	Female	306	3.2304	1.11087	.06350
	Male	294	3.0306	1.15663	.06746
Business information factor	Female	306	2.1882	.89097	.05093
	Male	294	2.4163	.88198	.05144
Benefits of E-resources	Female	306	3.4647	.99173	.05669
	Male	294	3.1796	1.01873	.05941
level of satisfaction of the management students concerning the availability of e-resources	Female	306	2.9216	.62231	.03558
	Male	294	2.8980	.70816	.04130

Table 11: Independent Samples Test

	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
Academic factor	24.11	0.000	2.743	571.4	0.006	0.25858	0.09425
Information Retrieval	24.13	0.000	1.604	550.35	0.109	0.15174	0.09457
Industrial information factor	4.191	0.041	1.315	581.97	0.189	0.10074	0.07662
Career development factor	1.2	0.274	2.158	598	0.031	0.19978	0.09257
Business information	0.664	0.415	-3.15	598	0.002	-0.22809	0.0724

factor							
Benefits of E-resources	0.036	0.850	3.474	598	0.001	0.28511	0.08208
level of satisfaction of the management students concerning the availability of e-resources	10.19	0.001	0.433	581.54	0.665	0.02361	0.05451

Levene's Test for Equality of Variances (Homogeneity) result shows that significant value that is 0.000, 0.000, 0.041 and 0.001 (<0.05) which means both groups are homogeneous group so t-test for equal variance not assumed considered on the factors viz., academic factors, Information retrieval and Industrial information factor. Whereas the result shows that significant value is 0.274, 0.415 and 0.850 (>0.05), both female and male groups are heterogeneous groups among career development factor, Benefits of E-resources, and Business information factors, so t-tests for equal variance is assumed considered. In general, Levene's test for equality of variances (Homogeneity) result shows a significant value of 0.001 (<0.05) satisfaction level among the female and male groups perceived to be different and receives different satisfaction and dissatisfaction levels.

Here the mean value of the level of satisfaction of the management students concerning the availability of e-resources of the female is 2.9216, and that of the male is 2.8980. The difference between the two is 0.0236, which is insignificant. With reference to the result generated by SPSS, the significant value is .001, and it is less than 0.05, so accept the alternative hypothesis. Hence, there is a significant difference between the two means, i.e. the level of satisfaction of the management students concerning the availability of e-resources by males is different from that of females.

VII. Findings and Implications

The discoveries of the current review uncover that all understudies consider and expect e-assets to be exceptionally helpful. Understudies think that it is advantageous to utilize e-assets, as they can get to them effectively from anyplace and anytime. In any case, it was seen that these understudies were not happy with the accessible E-assets and slacking in the looking through strategy on the web. Additionally, the examination as depicted by the above sections observed that understudies are as yet not mindful of the assets and the fulfillment level got essentially varies among the respondent's age gatherings, sexual orientation and different six elements identified with data on which they are looking for. Additionally, it demonstrated that the understudies utilizing uncommon few rehashed non-paid e-assets more regularly than paid ones, possibly in light of absence of information,

familiarity with their specialization related data set in regard to paid e-assets and the vast majority of the non-paid assets as well. These outcomes were viewed as conversely, with those announced by Gardner *et al.* (2008).

The survey was conducted among 600 respondents of management studies pursuing and pursued at different colleges in and around Tamil Nadu, India. Though the e-resources are convenient and easy to access, most of the students are still not aware and well known about the corresponding platforms for their needs of information search, especially in management studies (Vinod *et al.*, 2016). These discoveries anticipate that in spite of the fact that understudies are had some familiarity with e-way learning, the helpfulness of these assets isn't something similar for everybody. Also, the overall satisfaction level of the management students concerning the availability of e-resources is not at all the expected range. Other than this, it was found that upgraded utilization of e-assets is basic for scholarly greatness, as it helps understudies in rapidly getting to the most recent data in their branch of knowledge. Further, this cutting-edge data given by e-assets additionally empowers the understudies to be become exceptional for future positions and tasks.

The current review gives suggestions to establishments of higher learning, government, strategy producers, and strategy controllers. Foundations might step-up of planning the educational program assessment parts and the instructive strategy guideline, so understudies are urged to utilize bought in and paid e-resources frequently and promptly. The foundations and government strategy commissions ought to urge understudies to build their utilization of paid resources by allocating research centered tasks. The use of paid e-assets would give understudies current and credible data and assist them with getting ready tasks and tasks. Further, the mixture e-stage can give interlinked data sets and distributions like e-diaries to grow and upgrade understudy's information base and work on the storehouse of e-resources as indicated by the workforce's proposal and the student's prerequisites. This stage will likewise sort out instructional meetings for understudies to give active preparation to them on the application of e-resources with the assistance of industry subject matter experts and their association's help. Seeing the prerequisite of various types of e-resources (stages like temporary job entries, online courses locales, e-diaries, dataset coding, and friends' data destinations), distributors can likewise give sensible compensation access of concentrating on material gainful to both the industrialists and furthermore the clients in an upgraded method of approach.

VIII. Discussion

Since the introduction of the World Wide Web, there has been a steady increase in the use of electronic assets, often known as e-resources (Tenopir *et al.*, 2003; Bar-Ilan and Fink, 2005). "The assets that are produced through some electronic medium and made accessible to a large range of watchers, both on location and off-webpage, by means of some electronic moving machine or web," according to the definition (Saye, 2001). The important aspects behind the success of e-resources over print forms are viability, productivity, fulfilment, and learning capacity (Urquhart *et al.*, 2003; Borrego *et al.*, 2007; Olle and Borrego, 2010; Joo and Lee, 2011). Apart from that, benefits such as convenience, cost savings, and efficiency have established these assets as the foundation of the scholarly world (Wu and Chen, 2012). An array of web-associated electronic assets, such as digital books, e-diaries, online data sets, OPAC, and CD-ROM information bases, are included in the domain of e-resources (Ukachi, 2015). (Vinod *et al.*, 2016).

In view of the upgraded versatility of e-resources, the current review plans to distinguish use examples of e-resources among understudies choosing the board courses. However past examinations have researched the utilization of e-resources amid understudies of fluctuated stream (Madhusudhan, 2010), the consideration reward to perceivethe use amid the board understudies is lacking (Vinod *et al.*, 2016). This review endeavors to overcome this issue by catching the reactions of the executives understudies as well as analyzing these reactions, and giving it a clear awareness about the things regarding the various kinds of data and information which is used for their management studies and also for their career (Vinod *et al.*, 2016). Also, Taylor discussed four levels of information needed in his Question-Negotiation and Information Seeking Model as:

- Q1 - the real yet unexpressed requirement for data (the instinctive need)
- Q2 - the cognizant, with-in mind portrayal of the need (the cognizant need)
- Q3 - the proper assertion of the need (the formalized need)
- Q4 - the inquiry introduced to the data framework (the compromised need, i.e.,

Question Negotiation and Information Seeking) (Esew *et al.*, 2014).

The exploration inspects the utilization example of e-resource among the executives' understudies. As opposed to the current writing on e-resources, the current review records the executives' understudies' view of various trains

like advertising, finance, HR, activities, financial aspects, and data innovation. As indicated by the surveyed writing, not many investigations happen in the space of e-resources, revealed to the point of view of masters and understudies (Kumar and Kumar, 2010; Bhat and Ganaie, 2016), and just a modest bunch of studies have inspected the use example of electronic resources of the executives' understudies (Makori, 2015; Swain, 2010). Notwithstanding, none of the examinations has announced, thought about the actions of the executives' understudy dependent on their disciplines (Vinod *et al.*, 2016).

The use of e-resources saves time as well as gives the necessary data helpfully, subsequently working with research. Nonetheless, insufficient information about e-resources and unpleasant UI upsets the usage of e-resources. The absence of the experience with cutting-edge search choices likewise brought about unessential data being extricated by understudies, bringing about additional for now to spend in tracking down the necessary data. Additionally, the stream-wise investigation uncovered the understudies of the promotion, human asset the executives, financial aspects and tasks dealt with these issues more much of the time than understudies who had settled on money and data innovation, as they most likely utilized e-resources more every now and again than different understudies (Vinod *et al.*, 2016).

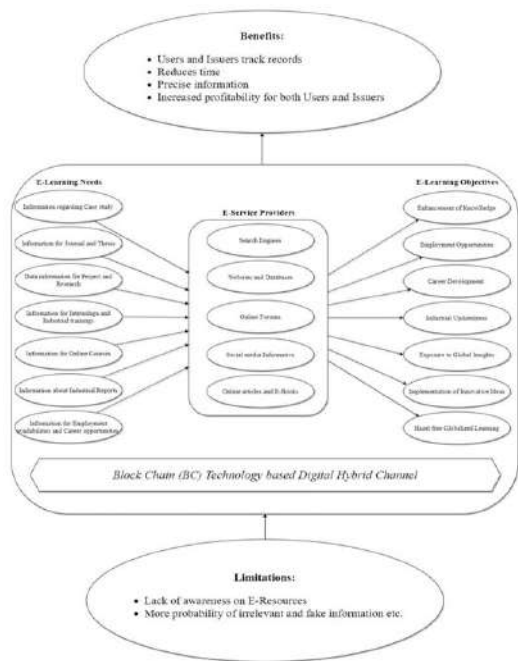


Fig 3: Hybrid E-Platform – Information seeking process of Management students

The current e-learning systems face several challenges, especially in the criteria mentioned above regarding the needs of information seekers, such as courses for career development, purchase, student recordkeeping, trustworthy portals verification, intellectual property protection, and data security all of which diminish the quality of education offered in these E-platforms listed like,

- Lack of awareness of Online platforms and channels (search engines, websites, E-books, etc.,)
- Information explosion (scattered in too many resources),
- Bibliographic obstacles (patent issues),
- The environment of people (where they are located and studying in),
- Costs of accessing information (highly paid subscriptions),
- High Time consumption etc.,

Even though blockchain (BC) innovation can assist with tending to a portion of these issues, no model has been created to show how this innovation can mix with e-figuring out how to work on the nature of instruction. Because of the long-lasting nature of current instruction, the record ought to likewise not be a shut document yet a consistent record of accomplishments to which educators, mentors, and different specialists might add all through a student's lifetime.

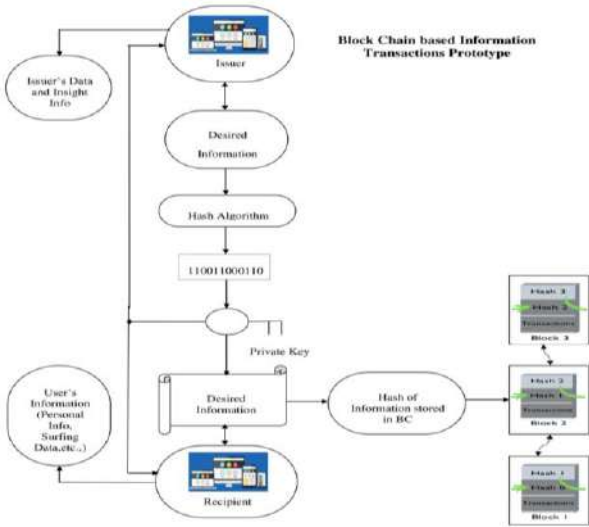


Fig 4: Blockchain based Information Transaction Prototype

BC can tie together these different accreditation records (blocks) into sequential requests (chain). For the learning establishments, this is a method of limiting authoritative expenses and regulatory methodology while helping security in keeping up with clients' and guarantors' records. BC innovation can tackle e-learning issues like the absence of acknowledgment and mindfulness, information uncertainty, and surpassing utilization of time in looking through the ideal data by the clients. It is huge in light of the fact that individually encoded accreditations work with the forming of deep-rooted learning pathways and customize schooling dependent on individual qualities and necessities. Likewise, it allows the extremely durable documentation of formal and casual learning dependent on cross-over capabilities, customizable across the monetary area, and receptive to situational needs.

A survey of related work in e-learning models and systems for quality has shown that many variables are not represented by the current structures and models of e-learning. In this paper, a model that incorporates all stages in the e-learning process is proposed. This model will assist with tending to difficulties of e-learning innovation, for example, course validity, credit and endorsement confirmation, understudy security, and course sharing. It will include utilizing blockchain innovation to store learning records in a trusted and conveyed way, give dependable advanced authentications, acknowledge productivity in learning asset offering to the shrewd agreement (SC), and ensure protected innovation through information encryption. To viably accomplish ESD, students need to gather skills and accomplishments earned deep-rooted in a climate that is secure, straightforward, and extremely durable with direct client access. Blockchain and savvy agreements can enormously assist with working with these prerequisites (Vincent *et al.*, 2019).

IX. Recommendations

Information Seeking Skill Training for Institutions

Data transmissions should be expanded for more extraordinary Internet speed in foundations. There ought to be more studios for staff at customary spans. An enormous extent of the staff individuals met was undeveloped; how reasonable are the web data looking for abilities they bestow to understudies assuming they never had legitimate preparation More data pretty much all the different web data channels ought to be given, especially insights concerning those that demonstrated new (e.g., information bases). To reduce the issue in institutions that need to be provided with a service provider with a subscription for students, providing all kinds of data in an omnichannel is recommended.

Education Policies Improvement

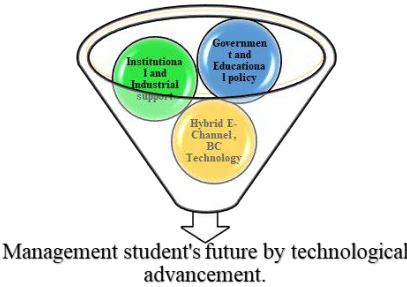


Fig 5: Improved model for Management Education

Today the education sector is one of the main sectors to provide tremendous economic development. It is essential to encourage entrepreneurship and managerial skills in students to grow and facilitate shaping a business. With the advance of Internet technology, integrating IT tools into the higher education stream has become a simple task. Some compulsory policy needs to be implemented to make it possible. All institutions need to implement a subscription with an e-platform that improves the student's professional skills and knowledge with an up-to-date industrial practices database.

Advancement on Service Providers Technology

Blockchain innovation in schooling recipients asserts that scholarly computerized certifications might become terminated except if huge multinationals, legislatures begin to utilize and esteem advanced qualifications sooner rather than later. The idea of deep-rooted training, consistently acquiring new abilities, and refreshing old information will drive the requirement for a trusted, permanent record of learning accreditations. Consequently, considering that deep-rooted instruction is turning out to be progressively vital in a world driven by high-speed mechanical advancement, the requirement for blockchain-supported credentialing may increment also. On the opposite side, providers of blockchain-in-schooling arrangements, for example, the Digital Credentials Partnership plan to fabricate environments of instructive organizations that utilization norms that they characterize. Notwithstanding, they are additionally mindful of the need, yet trouble, of making reasonable plans of action and market reception systems to guarantee their dreams become animated.

For blockchain-in-schooling gives answers for creates a gainful effect at scale, the private area (worldwide businesses) and the public area (instructive

organizations, government) preferably arrange their endeavors to test, research, create, execute, and asset such developments. Also, it merits seeing that blockchain ought not to be seen as a danger or trade for instructive foundations but instead as an imaginative innovation that can offer some benefit across a wide scope of instructive cycles. It makes learning seriously captivating and viable, reducing down expenses, further developing trust, and giving upgraded security and protection.

X. Conclusion

The overall paper examines the information-seeking behaviour of management students and their information needs. Also, it states that their awareness level on existing e-resources and challenges on searching the desired information was too high. For the benefit of management students and to acquire the fruitfulness of the E-learning process, the study provides some inferences based on some practical suggestions for institutes of higher studies, government, and policymakers, and the policy regulating commissions. Institutes may step in the initiative of designing the curriculum for evaluating elements and the educational policy regulation by considering these concerns. Therefore, students must be urged to utilize bought in and paid e-resources all the more regularly and promptly by allocating research-centered tasks by the organizations and government strategy commissions with a portion of the government assistance plans and sponsorships. The use of paid e-resources would give understudies refreshed and exact data in the Industrial and pragmatic world and assist them with successfully getting ready ventures and tasks for a superior future.

Further, the mixture e-stage can give interlinked information bases and distributions to extend and upgrade the understudy's information base and work on the vault of e-resources as per the personnel's suggestion and the understudy's prerequisites. This stage will likewise arrange instructional meetings for understudies to give involved preparing to them for the use of e-resources with the assisting of industry trained professionals and alongside their particular authoritative help. By investigating the necessity of various types of e-resources, distributors can likewise give sensible compensation admittance to concentrating on material valuable to both the industrialists and the clients in an ideal method of approach.

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Chapter - 3

An Investigation into the Leadership Traits of Successful Women Entrepreneurs: With Reference to Coimbatore and Erode City

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Abstract

The Indian sociological structure has always been dominated by men. Women are regarded the weaker sex and must always rely on men in their home and outside of it throughout their lives. They are left with fewer commitments and are preserved as a dormant force for an extended period of time. They were just subordinates and executors of decisions made by other men members of the basic family structure in Indian society. In the present era, the classic setup is altering. The shift of Indian society's social fabric in terms of women's increasing educated status and diverse ambitions for a better life prompted a change in Indian women's lifestyle.

Indian households are coveted by westerners because women here are taking on more duties in raising children and creating a better home filled with love and affection. Women folk carry out the duty of coordinating numerous activities at the household level in a much more effective way, without experiencing the discomfort of inconveniences.

Indian women have basic characters in the current sociological and cultural setting.

- Coordination of the concepts of economics and resources Execution of choices placed on them is efficient.
- A strong vision and purpose for the betterment of the family and children.
- Patience and the ability to bear the sorrows of others, as well as the capability to work physically harder at any age.

In order to achieve long-term growth, Women's empowerment must be promoted. Women have far less access to school, jobs, income, and authority than men in many developing countries, including India. Indian women have not reached the intended success in the main stream of life after five and a half decades of planned development. Unless and until the status and role of women is enhanced, our country will be unable to compete with others.

Women in India were once restricted to the four walls of their houses, their strength and ability unknown and unaccounted for. Fish processing and commercialization are two important occupations in which women's contributions may be seen throughout the country. However, their involvement and commitment in aquaculture research, development, and teaching, as well as defense, are expanding.

All women who have equal access to economic freedom are able to reach their full potential as individuals. Entrepreneurship has been referred to as the economic system's nursery, a crucial location for the incubation of new products, and a key factor in the development of any nation, including India. More and more people are realizing that ambitious women possess a wide range of skills that might be used to shift their roles from "work seekers" to "job providers."

The development of entrepreneurship is exemplified by Coimbatore and Erode City. It has seen significant economic and industrial expansion in recent years. It now has more resources to aid the expansion of women-owned businesses. Compared to the rest of Tamil Nadu, Coimbatore and Erode have the highest concentration of women entrepreneurs. It is believed that this city is ideal for a study on women entrepreneurs as a result. The study examines the link between women entrepreneurs and their leadership skills in an effort to understand the business development of women.

Keywords: women entrepreneurs, work seekers, development, job providers, Coimbatore and Erode City.

Introduction

In terms of population, women outnumber men. It is concerning to note that in this modern intelligent world, women is viewed as a secondary citizen or as an inferior to men. Despite several efforts to better women's position, women in India have not made full use of their potential and remain backward.

According to the World Bank, the only way to bring India out of hardship is to educate and elevate the position of its women. Women's health and talent are more significant for any family because they can be employed and contribute to the family's revenue. As a result, initiatives have been done to improve the status of women in industry and commerce. The many plans and facilities made available to women have shown a solid progress in their social upliftment, which can be an underlying cause of the nation's quick growth.

Women make up a big share of the jobless population in India, thus identifying the entrepreneurial constraints they confront is critical. Entrepreneurship is critical to a country's growth and prosperity. It is regarded as a vital tool for preventing the accumulation of power in a few hands and promoting economic dispersion and more balanced national income distribution income.

Many women have demonstrated that they are not lesser efficient than men, but rather more clever and hardworking. Despite the fact that women are as efficient as men, their earnings are not equal. Difference payments between men and women are common. In actuality, there is little doubt that women around the world have achieved enormous strides. Their social and economic condition has improved, but their difficulties with health-care, relationships, schooling, job, social equality, unequal treatment, violence, and atrocities remain. This sparked worldwide concern about the advancement of women.

Statement of the Problem

Economic freedom and fair chance for all women bring forth their entire human potential. Entrepreneurship has been described as the seed-bed of an economic structure, a significant incubator of new products and technology that plays a critical part in the progress of just about any country such as India. It is becoming increasingly clear that entrepreneurial women possess significant skills that may be leveraged to move them from the role of 'job candidate' into that of 'job provider.'

Coimbatore and Erode City serves as a paradigm for the growth of entrepreneurship. In recent years, it has experienced considerable economic and industrial growth. It now has more facilities to support the growth of women businesses. Coimbatore and Erode has the most women entrepreneurs

in Tamil Nadu when compared to rest. As a result, it is thought that this city is perfect for a research on women entrepreneurs. The study seeks to comprehend the business development of women by emphasizing the relationship between women entrepreneurs and their leadership abilities.

Objectives of the Study

- To investigate the growth of women entrepreneurship.
- To identify notable women entrepreneurs' leadership skills and their influence on their effective achievement.
- Based on the study's findings, offer appropriate recommendations for the growth of women entrepreneurs and their leadership qualities.

Scope of the Study

This study focuses on successful women entrepreneurs who work in three kinds of industries manufacturing, trading, and service. It discusses entrepreneurship and the leadership skills of women entrepreneurs, in Coimbatore and Erode.

Review of Literature

C Lalitha, V Parvathi did a case on a success story of women entrepreneur at garage: an icon of inspiration in the PalArch's Journal of Archaeology of Egypt on 2021. This paper shed light on woman entrepreneur who entered the auto industry and used obstacles as stepping stones to success. The purpose of this article was to examine the contribution of intangible assets to the success of women entrepreneurs' enterprises.

CA Sallah, LD Caesar in Journal of Entrepreneurship in Emerging did a report on Intangible Resources and the Growth of Women Businesses: Empirical Evidence from an Emerging Market Economy, 2020. This report provides a thorough analysis and rating of the barriers that women entrepreneurs in developing nations must overcome.

Dr. B. Ramesh published problems and prospective of women entrepreneurship in India (Jan 2018). This paper studied that despite playing a significant part in Indian society, women's entrepreneurial potential has not been fully realized because of their inferior social position.

Dr. Roopam kumari did a study on Women Entrepreneurship: In India (2022). This study examines how women entrepreneurs function in society and the challenges they confront. In current era of globalization, a nation's economic progress heavily depends on the involvement of women in that nation's development.

Eugenia Roscaa, Nivedita Agarwal, Alexander Bremc (August 2020) did a study on women entrepreneurs as agents of change: a comparative analysis of social entrepreneurship processes in emerging markets.

Md. Rabiul Islam did a paper on women entrepreneurship in India, 2017 and published in Amity Journal of Entrepreneurship. Understanding the dynamics of women's entrepreneurship in the Indian economy is the goal of the paper.

O Regan, TK Simmonds published a paper titled biobehavioral differences, women and leadership during the year of 2018. She investigated the disparity in leadership and fellowship of women, paying close attention to the consequences for the work-family divide.

Praiya Ramasamy published a paper titled sustainable entrepreneurship in the light engineering industries: a developing country perspective on Journal of Nepalese Business Studies (2022). The study discovered grave flaws in the employees' job satisfaction, job involvement, and organizational commitment variables that are impeding organizational success.

S Panda published a paper on gender in management: an international journal, 2018 shows Constraints faced by women entrepreneurs in developing countries: review and ranking.

Salma Fattoum, Maria Cristina Diaz Garcia (27 February 2018) did a study on role models and women entrepreneurs: entrepreneurial superwoman.

Design of the Study

Methodology

The primary data were gathered through survey research using an Interview Schedule from women entrepreneurs, and the secondary data were gathered from books and articles, top journals, and published documents, records, reports, and booklets issued. As a result, the research was both descriptive and analytic. The interview schedule was developed and designed in response to the findings of a sample study of women entrepreneurs in Coimbatore and Erode.

Sampling Design

Women entrepreneurs in Coimbatore and Erode City are largely involved with the manufacturing, trading, and service industries. The study collected 76 samples. But then 69 samples were finalized as 7 samples didn't render proper required information. Convenience sampling and Interview schedule was done.

Collection of Data

The researcher conducted the fieldwork for the current study on their own. In general, the interviews were scheduled ahead of time. The structured questionnaire for the sample units was written in English, however the interviews were conducted in the colloquial. Extra effort was taken to ensure that respondents provided accurate responses by personally discussing each and every issue in detail. At the end of the session, the respondents' ideas for thoughts on the topic being discussed were also obtained. To avoid repetitions, entire schedules were checked directly on the spot.

Analysis Tools

The SPSS Package is used to analyze the data. It was used to evaluate the variables. The tables were then set. Statistical techniques such as Factor Analysis and Analysis of Variance (ANOVA) are used to create the tables.

Variance Analysis

The following statistical approaches are used to investigate the significant variable of effective leadership among women entrepreneurs.

- I. Analysis of variance (ANOVA)
- II. Factor Analysis

Analysis of variance (ANOVA)

Even while the leadership abilities of women entrepreneurs are typically related to all of the aforementioned criteria, which elements are more important are discussed in the following table.

Leadership Qualities of Women Entrepreneurs

Sl. No	Variables	Manufacturing	Service	Trading	F. Ratio	F.Prob
1	Own Interest motivates the formation of a business venture.	4.9688	4.2533	4.7938	2.8523	0.7860
2	My family and friends are confident in my connectivity.	3.4563	3.5874	3.2258	0.4587	0.5821
3	I had the idea for this business since I was a child.	3.2581	3.5695	3.1478	1.8751	0.3654
4	My ventures are overly ambitious.	3.5840	3.2589	3.1245	0.0214	0.8796
5	Direct communication with everyone involved aids in removing barriers.	3.8956	3.5698	3.9878	0.2569	0.8124
6	My passion for creativity has inspired me to come up with original concepts.	3.1478	3.7845	3.5751	0.5478	0.8796

7	Customers' trust is established not only through my words, but also through my actions.	3.4587	3.5896	3.7921	1.5136	0.7418
8	Establishing moral support during times of failure	3.1023	3.2045	3.7890	1.0045	0.2789
9	My customers are impressed by my presentation skills.	3.2041	3.0047	3.0485	1.8412	0.5896
10	My adaptive response attracts customers, which is why I am successful.	3.8693	3.4603	3.5938	0.3416	0.7111
11	I keep my relationships with suppliers and customers as pleasant as possible.	3.6412	3.7125	3.5017	1.2136	0.5478
12	My ambition has prompted many experts to contribute their knowledge.	2.9726	3.5079	3.1250	2.5368	0.2017
13	A calm demeanor aids in problem solving.	4.0235	3.7425	4.0021	1.8779	0.5012
14	I work very hard to achieve my objectives.	3.7541	3.0365	3.8701	0.6041	0.8630
15	My vision foresight and mental vigor assisted me in remaining balanced in all situations.	4.0085	3.5421	3.6935	4.0689*	0.0025
16	I'm very motivated by negative outcomes and criticism.	3.7415	3.0256	3.8756	0.7520	0.5698
17	I acquire perspectives, experiences, and knowledge that will help me succeed.	3.6589	3.5457	3.5896	0.8546	0.2546
18	I outline all my commitments.	3.6932	3.4726	3.8245	1.0145	0.2458
19	I plan and organize my activities in a consistent fashion.	3.7574	3.9143	3.2415	2.5693	0.1078
20	There are plans in place to carry out my scheduling.	3.3475	3.7428	3.6531	0.8102	0.5739
21	Rational methods and swift action pave the route towards success	3.7890	3.7412	3.1045	0.7412	0.4123
22	Targets keep me motivated and adaptable	3.4247	3.4127	3.5781	0.3652	0.4489
23	I am confident in my choices.	3.6241	3.5921	3.4521	0.6922	0.4698
24	My desire to learn enabled me to stand out.	3.3932	3.4215	3.4521	0.2102	0.9221
25	My accomplishment was built on innovations and creativity.	3.5301	3.7912	3.2901	1.6524	0.2554
26	My perfectionism has been influenced through feedback.	3.3525	3.4521	3.2965	0.4216	0.5978
27	I have conquered obstacles by acting straight away on sound	3.5224	3.4561	3.4122	0.0216	0.9213

	advice.					
28	My prudential goals have a significant influence in my planning.	3.1254	3.1954	3.4921	1.6125	0.2154
29	I admit my mistake.	4.1986	3.8892	3.8546	1.9875	0.1987
30	My dedication and commitment to my business assisted me in achieving my goal.	3.2168	3.6524	3.4952	1.7584	0.1325
31	Before making a decision, I think twice.	3.7456	3.7456	3.5897	0.5663	0.5462
32	The ability to distinguish and make sensible judgments assists in overcoming failure.	3.1235	3.4859	3.5796	2.6789	0.0589
33	A flexible personality and good interpersonal relationships aid in the achievement of goals.	3.7265	3.6245	3.2549	3.3524*	0.0259
34	In difficult times, I am resolute.	3.2456	3.5489	3.3549	1.4561	0.3546
35	Orientation has enabled my flexibility and pull.	3.4925	3.4156	3.6542	0.5125	0.4955
36	My strong desire for success has driven me to work hard.	3.6461	3.3598	3.5256	0.0298	0.9245
37	A strong desire to seize opportunities and excel	3.1566	3.5489	3.5289	0.1586	0.8852
38	My desire to compete and prove myself has propelled me forward.	3.5849	3.4986	3.2895	0.4159	0.7516
39	High-quality upkeep has made it possible for me to achieve my goals.	3.3542	3.6851	3.4365	0.0965	0.8164
40	I have faith in my abilities.	3.2935	2.642	2.4558	3.8595*	0.0312

The above table details the various variables associated with the leadership qualities of women entrepreneurs. These variables are analyzed using the statistical tool analysis of variance (ANOVA), and their final values are listed as F. Ratio.

The most significant factors that relate to the leadership abilities of women entrepreneurs in the Coimbatore and Erode district are "My vision foresight and mental vigour assisted me in remaining balanced in all situations,," followed by "I have faith in my abilities." and "A flexible personality and good interpersonal relationships aid in the achievement of goals."

Factor Analysis

It is a statistical approach used to analyze the various variables

influencing the leadership abilities of women entrepreneurs in several sectors, including manufacturing, servicing, and trading is factor analysis.

◆ **Manufacturing Sector**

Numerous factors affect the leadership abilities of women business owners in the manufacturing industry.

Factor I

Factor I mention seven factors that are connected to the leadership abilities of women business owners in the Coimbatore and Erode district. They include "I had the idea for this business since I was a child." (0.82315), and (0.73469), "My strong desire for success has driven me to work hard." (0.77590), and "Establishing moral support during times of failure" I outline my obligations (0.60737), "My goal has inspired many resource persons to contribute their skills (0.66696)," and "My enthusiasm for innovation has inspired me to develop novel ideas" (0.58242). The term "**Successes and Innovation**" refers to the combination of these seven variables.

Factor II

Five different leadership traits exhibited by women entrepreneurs in the Coimbatore and Erode district are included in Factor II. I frame and schedule my actions positively (0.62075), I am optimistic in my decisions (0.52539), and my presentation skill impresses my customers, among other things. These include "I learn views, experiences, and expertise leading to my success (0.79396), quick action and Rationale approaches lay way to my success (0.69856), and I frame and schedule my actions positively (0.49488). These factors are categorised as "**Understanding and Positive attitude**" and are grouped together.

Factor III

The third component comprises a number of characteristics that are connected to the leadership abilities of women business owners, such as "I have a strong need to use Negative impacts and criticism motivates (0.62725)" and "I strive hard to reach my goals (0.57408)". These factors are categorised as "**Possibilities and Work and effort**" and are grouped together.

Factor IV

Four variables make up the fourth element, including "I am confidence in my efforts" (0.8387), "Impulse to fight and show myself has lifted me" (0.622), and "Ability to distinguish and make sound judgement helps to overcome failure" (0.609)

Plans are made to justify my planning (0.518).

"Talent and Secure" are the characteristics given to these factors.

Factor V

The fifth component comprises a variety of elements, such as "I maintain harmonious relationships with suppliers and consumers producing minimal friction" (0.474); "Trust by my words in deeds" (0.831); and "Direct contact with those involved assists in eliminating obstructions" (0.433). These are **"Direct Interaction and Seamless Relations,"** which involve grouping.

Factor VI

Factor VI contains Entrepreneurial leadership traits of women include "Innovations and creativity were platforms for my success (0.777); "Immediate actions on useful suggestions has helped to overcome impediments (0.734); "Feedback and suggestions has shaped me to perfection (0.656); Thirst for knowledge helped me to be unique and successful (0.543)". They are categorised under **"Comments and Recommendations."**

Factor VII

The seventh factor includes a variety of elements, including "I persevere in difficult circumstances (0.749); flexibility and positive interpersonal relationships help achieve goals (0.715); "Dedication and commitment to my business helped me to achieve my desire (0.468); and "I deliberate before making a decision" (0.449). These are categorised as **"Support and determination"** and are pooled into one variable.

Factor VIII

The eighth factor is composed of a number of different elements, including "Orientation has paved a way for my mobility and drive (0.652); "Targets keep me flexible and energetic (0.582); "High quality maintenance has paved way to fulfilment of my objectives (0.512); and "My family and friends have strong assurance in my access (0.456)." These elements are collectively referred to as **"Goal and Versatility."**

Factor IX

This factor is only two aspects of the leadership abilities of women entrepreneurs in the Coimbatore and Erode district are included in this category. "Business Venture are Created by Own Interest" (0.730); "Vision, foresight, and Mental Vigor enabled me to be Balanced at All Situations" (0.569) are some of the statements made in this passage. The combination of these two variations is known as **"Desire and Mental energy."**

Factor X

The X variable, related to the leadership characteristics of women entrepreneurs, is included in the X variable. "Calm approach aids in issue resolution" (0.829) it is described as taking a "**Quiet approach.**"

Factor XI

The XI variable accept my foolishness is the sole variable in the XI variable (0.783) it is referred to as "**Affirmation**".

Factor XII

Factor XII include the only variation in Factor XII's leadership qualities for women entrepreneurs in the Coimbatore and Erode district is "The idea for this venture emerged in the early years" (0.809). It's referred to as "**Concept Development.**"

◆ Service Sector

There are a number of factors that affect how well-rounded leaders women business owners are in the service sector.

Factor I

Variables relating to women's entrepreneurship in the Coimbatore and Erode district are included in Factor I. It contains the following statements: "Flexible nature and good interpersonal relationships help to attain goals" (0.718); "I think twice before making a decision" (0.717); "vigorous need to conquer opportunities & excel" (0.673); "High quality maintenance has paved way to fulfilment of my objectives" (0.669); and "Orientation has paved a way for my mobility and drive (0.560)". These factors are combined into one factor known as "**Dynamic nature and Strategic Planning skill.**"

Factor II

Six factors make up the second factor, including: I am tenacious in the face of adversity (0.767); "Dedication and commitment to my business helped me to achieve my desire (0.682);" "Direct contact with all involved helps in overcoming Impediments" (0.564); "My emotional approach attracts customers which is the reason for success" (0.500); "I am confident in my endeavours" (0.500); and "My family & friends have strong assurance in my access" (0.466). These are combined into a single variable known as "**Exploratory approach and Family dynamics.**"

Factor III

The factors in Factor III include things like "Thirst for information allowed me to unique and successful" (0.804), "I strive hard to achieve my

goals," (0.689), "Vision foresight and mental vigour helped me to be balanced at all situations," and "Targets kept me adaptable & energetic" (0.611). "**Expertise and work and effort**" are described as these variables.

Factor IV

Four factors make up Factor IV: "My prudential motivations play a significant role in my planning" (0.830); "Impulse to fight and prove myself has elevated me" (0.731); "I have a strong usage to negative effects & criticism motivates (0.569)"; and "Strong urge for achievements has made me work hard (0.518)". These are all combined under the heading "**Performance and Engagement.**"

Factor V

"Business ventures are created by own interest (0.780); "Trust by my customers are not laid down just by my words in my actions (0.694); "Enduring moral support during times of failure (0.644); "My presentation skill impresses my customers (0.516); and "The idea of this venture developed in me from childhood" are five variables included in the fifth factor (0.486). These factors are categorised into two categories: **moral assistance and demonstration skills.**

Factor VI

The sixth factor is composed of a number of different elements, including "Immediate actions on useful suggestions has helped to overcome impediments (0.840)", "I am optimistic in my decisions "(0.602)", "Ability to discriminate and make sound judgement (0.581)", and "Quick actions & rationale approaches lay way to my success (0.485)". These are combined into one and are described as "**Aptitude and Prompt response.**"

Factor VII

Factor VII includes three variables are included in Factor VII, including "I am overly ambitious in my endeavours (0.444)," "Feedback & suggestions have shaped me to perfections (0.833)," and "Passion towards creativity has lead me to produce creative ideas." As "**Recommendation and New technologies,**" these are combined into a single variable.

Factor VIII

The eighth factor includes some variables that are related to the leadership qualities of women entrepreneurs, such as "I maintain good relationships with suppliers and customers (0.777)," "My ambition has inspired many resource people (0.621)," and "I frame and schedule my actions positively (0.450)." These are classified as exhibiting "**Aspirations and Effort.**"

Factor IX

The nine factor includes Variables like "I accept my foolishness (0.751)" and "Strategies are laid to carry out my planning" are included in the nine factor (0.699). They are included under **"Strategic Vision."**

Factor X

This component includes two parts that are jointly referred to as **"Learning and Responsibility,"** such as "I plan out my responsibilities (0.564)" and "I acquire virus experiences and expertise leading to my success (0.828).

Factor XI

Two factors are included in the eleventh factor: "Calm attitude assists in issue solving (0.840)" and "Innovations and creativity were platforms for success" (0.454). They are combined into a single variable, **"Relaxed approach and Inventiveness."**

◆ Trading Sector

Different factors have an impact on the leadership abilities of women traders.

Factor I

Some elements that are related to women's entrepreneurial leadership qualities are included in Factor I of the trade sector. "I Frame and schedule my actions positively" (0.792), "My presentation skill impresses my customers" (0.746), **"Vision planning and mental vigour** helped me to be balanced at all situations (0.728)," "I maintain smooth relationship with suppliers and customers causing no friction," (0.651), "I am confident in my endeavours," and "I am optimistic in my decisions" (0.515); these various variables are grouped into one variable and it is characterised as" Visibility."

Factor II

"My emotional approach attracts customers, which is the reason for my success (0.757); Enduring moral support during times of loss (0.716); Quick actions and sensible methods pave the route to my success" are among the second factor's components in the trading sector (0.662) "Prompt action on helpful suggestions has assisted in removing obstacles" (0.592) Businesses are founded on personal interests (0.513). The variables listed above have been combined into one variable called **"Company enterprise and Support and encouragement."**

Factor III

Four variables that are related to the leadership traits of women entrepreneurs make up factor III. They are "Targets keep me flexible & active" (0.799); "Feedback and suggestions has shaped me to perfections" (0.816); "Thirst for information allowed me to be distinctive & successful" (0.816); (0.511) "Strategies are set in place to carry out my planning" (0.474). These elements are referred to as "**Excellence and Strategy.**"

Factor IV

The fourth factor, which is characterised as "**Commitment and Honest Work,**" in the trading sector includes elements like "I chart out my responsibilities (0.752)"; "I have a strong usage to negative effects & criticism motivates (0.727); "I strive hard to attain my goals" (0.720); "I think twice before making a decision (0.614)"; and "Passion towards creativity has led me to bring innovative ideas" (0.409)".

Factor V

"Vigorous need to conquer possibilities & excel (0.770)" and "Orientation and Strong urge for successes has motivated me to try hard (0.575)" are included in the fifth component. The variable "**Prospects and Accomplishment**" was created by combining these variables.

Factor VI

Direct communication with all parties concerned aids in overcoming obstacles" is the sixth factor obstacles (0.777)"; "My consumers do not automatically trust me based alone on the words I say in my(0.689)"; "My aim has inspired numerous resource persons to deliver their these variables are combined into one variable called "**Expertise and Reputation for reliability**".

Factor VII

Factor VII contains two factors that are classified as "**Consistent and Good decision,**" specifically "I am persistent at unpleasant moments (0.747)" and "Ability to discern and make sound judgement helps to overcome failure (0.595)".

Suggestions

- Successful women entrepreneurs should have proper training in management, leadership, and professional competence, and they should be encouraged to participate in decision-making in order to enhance their leadership characteristics.

- The government should create industrial estates to provide marketing outlets for the presentation and sale of goods manufactured by women, as many women entrepreneurs struggle with marketing.
- For the purpose of fostering cooperation and coordination among group members, successful women entrepreneurs should hold meetings and conferences twice a month.
- Women business owners should train their employees on the job so that they are equipped to work in their organization.
- The majority of women company owners believed that they were not receiving adequate financial help for the creation of their companies. Therefore, both small- and large-scale ventures should receive additional working capital assistance from financial institutions and other government financing organizations while requiring less collateral security.
- Family and friends of women entrepreneurs can encourage them to succeed and offer helpful advice for improving their businesses.
- It is necessary to enhance current loan and assistance programmes for women business owners. Government and non-government organisations should assist women in finding the right product or service. Transparency in government purchasing practises is a must. The capital subsidies must be distributed quickly.
- The development of women entrepreneurs should make use of information technology advancements. There should be enough information available about the intended product.

Scope for Further Research

1. An analysis of the district of Coimbatore and Erode's successful men entrepreneurs.
2. A study on the leadership traits of Tamil Nadu's first-generation women business owners in rural areas.
3. Studying the Challenges and Results of Successful Women Entrepreneurs in Indian Metropolitan Cities.

Conclusion

To successfully run their business, women entrepreneurs must rely on a variety of elements that affect leadership abilities. According to an analysis of the variables relating to the leadership qualities of women entrepreneurs in Coimbatore and Erode city, "My vision foresight and mental vigour assisted me in remaining balanced in all situations.," "I have faith in my abilities," and

"A flexible personality and good interpersonal relationships aid in the achievement of goals" are the most significant variables.

Only with real, committed, and honest efforts from everyone, can women entrepreneurs succeed and make sufficient growth. Together, men and women entrepreneurs may transform India from underdeveloped to fully developed. The revolution that has the biggest impact on a nation's women's status and standard of living is that revolution.

Economic independence is ensured by the promotion of women entrepreneurs. Women's social emancipation raises their social stature. In addition to reducing gender bias and dowry fatalities, it increases self-esteem and family respect. It encourages women to take on leadership roles and raises household income. The problem of unemployment in the future will be resolved by encouraging women's entrepreneurship today. Despite their challenges and difficulties, women entrepreneurs are a happy and self-assured group in society and an inspiration to other women.

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Chapter - 4

Family Financial Security and Food Security: An Increase through Government Schemes

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Abstract

This paper focus on the family financial security and food security and related Government schemes for improvement of financial and food security on the individual and family context. Family financial security and food security is related with the individual's consumption such as spending, saving, use of credit, lack of knowledge and skills. There is a relationship between increases in financial security and food security and consumer life satisfaction. The benefits of family financial security appear in spending, savings, retirement planning, credit use and investment. Financial security is basically the state of having constant income or other resources to sustenance a standard of living now and in the foreseeable future. Family food security is the ability of the household to secure enough food to meet nutrient requirements of all family members which refers that food in terms of safety, cultural acceptance, quality as well as quantity of food and future expectations are secured.

Keywords: Financial security, spending, saving, Family food security, Nutrition security.

Introduction

Family financial security gain benefit by having the satisfaction in fulfilling needs like buying house, adequate retirement fund, children education, for emergency purposes etc. Financial security as well as food security affects individual and family health. This involved not just individual awareness and control on their own income and saving but also the government intervention programme and insurance institution. Financial

security among people affect life satisfaction like retirement plan, college tuition, and making ends meet etc. Financial issues by having thought about the future, decreases the consumer's life satisfaction especially in loans and mortgage condition. Now days higher costs of living effects the financial security of the families. People's financial status affected by the consumer resources and the utilization.

Food security basically refers to a household's ability to access sufficient nutritive food. Various financial resources are helpful in meeting households' basic needs. Financial resources include income, employment, savings, ownership of assets like homes and participating in government safety net programs. Food insecurity occurs when families have insufficient resources to access enough food to maintain a healthy life. Family food insecurity has a negative effect on physical health as well as mental health.

Family Financial Security

Family financial security basically refers to the state of well-being and the peace of mind felt when people are worried about money, means having enough income to comfortably cover expenses, being debt free and having savings to cover emergencies. Financial security involves having enough money to comfortably cover monthly expenses, recover from financial setbacks with saving for the future emergencies. It leads to have low financial stress and feeling in control of money. This basically occurs when people have enough money to cover current living expenses and to save for the future.

Financial security is a major contributing factor to improve the quality and standard of life. People no longer have to panic when a financial setback happens. When people are financially secured they are able to take risks in career and chase opportunities that make life happy, they have enough money to splurge on wants without digging deeper in debt. Financial security basically needs to be future-oriented, to live with freedom and flexibility etc. Financial security is about feeling calm and in control of money, rather than having a fancy job title or salary but still struggling with finances.

Ways to get Family Financial Security

There are some factors which contribute to financial security are as follows

- By creating a Monthly Savings Plan
- By pay down the debts and
- By investing.

Create a Monthly Savings Plan

Creating a safety net protect families from the unknown. Unexpected things are bound to happen anytime, whether it's something bad like a medical emergency or something good like a destination wedding. Having a built-in fund to cover these expenses helps in ensuring long-term goals.

Benefits of Investing in Saving Plan

- It helps in managing expected cost
- Assist in achieving financial goals
- Protects people with life cover
- Provides guaranteed income after retirement

Pay Down Debt

It's difficult for the people to build financial security when a huge chunk of paycheck goes toward debt payments every month. So making a plan to pay off all kind of debt, especially with high-interest can leads to success. Once the debt paid off, then the extra money can take to build financial security.

Five Steps to Pay down Debt

- I. Make a list of debt
- II. Rank the dept
- III. Pay minimum installment
- IV. Pay extra towards most expensive debt
- V. Don't go back into debt

Investment

Investing is a key part of building wealth and improving the standard of life, which makes it a critical component of financial security. Various types of investment available in India are:

- Stocks
- Bonds
- Real Estate
- Fixed Deposits
- Mutual Funds
- Public Provident Fund
- National Pension System

Stocks: It consists of all the shares by which ownership of a company or institution is divided. A single share of the stock means fractional ownership of the company in proportion to the total number of shares.

Bonds: It is a type of security in which the issuer owes the holder a debt and is obliged – depending on the terms that to repay the principal of the bond at the maturity date as well as interest over a specified amount of time.

Real Estate: This is a kind of property which consist land or buildings on it, with its natural resources like crops, minerals or water.

Fixed Deposits: It is a financial instrument provided by banks or post office that provides investors a higher interest rate than a regular savings account till the given maturity dates.

Mutual Funds: It is a professionally managed investment fund which pools money from many investors to purchase securities.

Public Provident Fund (PPF): It is a savings-cum-tax-saving instrument in India, with the aim to mobilize small savings by offering an investment with reasonable returns combined with income tax benefits.

National Pension System (NPS): It is a specialized division of Pension Fund Regulatory and Development Authority which is a voluntary defined contribution pension system in India.

Types of Securities

- 1. Equity securities:** Equity basically means the stocks and share ownership in a company which is possessed by the shareholder. These kind of securities mainly generate regular earnings for shareholders in the form of dividends. An equity security rise and fall in value according to the financial markets and the company's fortunes.
- 2. Debt securities:** Debt securities involve in borrowing money and the selling of a security. They are issued by an individual, company or government and with a promise of repayment plus interest the securities are sold to another party for a certain amount. Examples of debt securities are bonds, bank notes or promissory notes and Treasury notes etc. This is the agreement made between two parties for an amount to be borrowed and paid back at a previously established time with interest.
- 3. Derivatives:** Derivative value is based on an underlying asset which is purchased and repaid with the price, interest and maturity

date. The seller can pay the buyer back with cash for purchasing the underlying asset or by offering another derivative which satisfies the debt owed on the first. A derivative can derive its value from commodities like gas or from precious metals.

Steps of Family's Financial Security

- Budget the Expenses
- Schedule a Time to Revisit the Bills
- Buy Adequate Health and Term Insurance
- Build an Emergency Pool
- Plan and Start Investing in Long-Term Goals

1. Budget the Expenses

Budgeting refers to postpone the non-urgent expenses for a later and increase in current savings. It is usually about eliminating expenses. Firstly we expense the budget so that individual can plan to spend the money more productively. Initially each expense look like important on expense sheet but we have to postpone the non-urgent expenses based on family's resilience and lifestyle.

Common Methods of Budgeting

- **Urgent-Important Matrix:** This helps to separate non-urgent outflows from the urgent ones. One can use this method with any other methods, as this method does not assign any limit to the expenses.
- **Kitchen & Lifestyle Classification:** This helps to limit the frequency of lifestyle expenses to limit the outlay and organize it better. Kitchen expenses is grouped and assigned to one shopping list for the month.
- **Budget Everything:** This method is best suited for singles or double income couples without children. Firstly remove the savings from monthly income then assign the remaining money between the other expenses. In this method, one can assign a personal budget for self and use that as pocket money.

2. Schedule a Time to Revisit the Bills

This step is important for all but mainly for those who use credit cards. People should schedule a time at least once a year to revisit credit card and other expenses. Example like, subscription to OTT services like Netflix,

news and media services, TV channels etc. expenses often go unused, but they charge for the entire year. These kind of subscriptions will keep on charging credit card automatically every time.

3. Buy Adequate Health & Term Insurance

With this monthly surplus budget, anyone can start planning for contingencies and secure health and term insurance policies for family. Example like Mediclaim Cover, Health cover for critical illnesses, Accidental death & disability cover, Term life insurance etc.

4. Build an Emergency Pool

Once an individual have secured family boat against the contingencies, then he can stock up the emergency fund pool. Contingency plan costs money, even for the small amounts there is no insurance for loss of income because of job loss. We can aim for reserving or saving three to six months of salary in this pool. For the emergency circumstances like COVID-19, we should save higher.

5. Plan and Start Investing in Long-Term Goals

Once contingency and emergency plans are executed and then start investing in family's future financial goals. Most of the investments basically do not provide any tax savings except insurance. Because of the inflation and growing lifestyle, individual will need additional investment for retirement goal.

Government Schemes to Aid Economic Development and Financial Stability

Pradhan Mantri Jan Dhan Yojna (PMJDY)

PMJDY launched on 15th August 2014, to ensure comprehensive financial inclusion of all the households in the country through providing universal access to banking facilities with at least one basic bank account to every household, insurance and pension facility, gives financial literacy as well as access to credit. Under this scheme, a person not having a savings account can open an account without any minimum balance. If an individual do not have any official valid documents that required for opening a savings account, they may open a small account with self-declaration.

PMJDY scheme offers easy access to basic banking services and also helpful in imparting awareness about financial products through financial literacy programmes. Under this scheme a person also receives a RuPay debit card as well as inbuilt accident insurance cover of Rs. 2 lakh. Prime

Minister's Social Security Schemes helps people to access through their bank accounts personal accident insurance cover under Pradhan Mantri Suraksha Bima Yojana, guaranteed minimum pension to subscribers under Atal Pension Yojana and life insurance cover under Pradhan Mantri Jeevan Jyoti Bima Yojana. The Bank Mitra network shown gained in strength and usage. An increase is seen in the average number of transactions per Bank Mitra on the Aadhaar Enabled Payment System operated by Bank Mitras.

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

The PMJJBY is available to people of 18 to 50 years of age, having a bank account who gives their consent to join / enable auto-debit. The primary KYC for the bank account is basically Aadhar. The life cover of Rs. 2Lakh is given for the one year period of time stretching from 1st June to 31st May and is renewable. Risk coverage under PMJJBY scheme is Rs. 2Lakh is given because of any reason in case of death of the insured. The premium is auto-debited in one installment from the subscriber's bank account which is approx Rs. 436 per annum. PMJJBY scheme is offered by the Life Insurance Corporation and all other life insurers who are willing to offer the product on similar terms with necessary approvals and tie up with banks for this purpose.

Pradhan Mantri Suraksha Bima Yojana (PMSBY)

The PMSBY Scheme is available to people of 18 to 70 years of age, with a bank account who give their consent to join / enable auto-debit as in PMJJBY. Aadhar is the primary KYC for the verification of bank account. The risk coverage for accidental death is Rs. 2Lakh and full disability and Rs. 1Lakh for partial disability. The premium is auto debited from the account holder's bank account of Rs.20 per annum in one installment. The PMSBY scheme is offered by Public Sector General Insurance Companies or other General Insurance Company who are willing to offer the product on similar terms with necessary approvals and tie up with banks for this purpose.

Atal Pension Yojana (APY)

APY was launched on 9th May, 2015 and is open to all saving bank/post office saving bank account holders from 18 to 40 years of age. The contributions is differ which is based on pension amount chosen. Subscribers at the age of 60 years would receive Rs. 1,000 or Rs. 2,000 or Rs. 3,000 or Rs. 4,000 or Rs. 5,000 which is guaranteed minimum monthly pension. The monthly pension given to the subscriber spouse after his death and after the death of the spouse, the amount is returned to the nominee of the subscriber.

In case of pre-mature death of the subscriber, an option is given to the subscriber's spouse to continue contributing to APY account for the remaining period, till the original subscriber attained 60 years of age.

Pradhan Mantri Mudra Yojana

The PMMY scheme was launched on 8th April 2015, with the aim to provide a loan of upto Rs. 50,000 is given under sub-scheme 'Shishu'; between Rs. 50,000 to 5.0 Lakhs under sub-scheme 'Kishore'; and between 5.0 Lakhs to 10.0 Lakhs under sub-scheme 'Tarun'. Loans taken do not need collaterals. These measures are aimed at increasing the confidence of young, educated or skilled workers who would now be able to aspire to become first generation entrepreneurs; existing small businesses, too, will be able to expand their activates.

Stand Up India Scheme

Stand Up India scheme launched on 5th April, 2016 which facilitates bank loans between Rs.10Lakh to 1crore to at least one SC/ST borrower and at least one Woman borrower per bank branch for setting up green field enterprises. This enterprise may be in manufacturing, services or the trading sector. This scheme is implemented through all Scheduled Commercial Banks is to benefit at least 2.5Lakh borrowers. The Standup India scheme is operational and loan is being extended through these Banks all over the country. This scheme helpful in promoting entrepreneurship amongst women, SC and ST category mainly those sections of the population facing subsequent hurdles due to lack of advice/mentorship as well as inadequate and delayed credit. This scheme caters to both ready and trainee borrowers. To extend collateral free coverage Indian Government set up CGFSI (Credit Guarantee Fund for Standup India).

Pradhan Mantri Vaya Vandana Yojana

PMVVY launched by the Government of India with the aim to protect elderly persons against a future fall in their interest income because of uncertain market conditions and also provide social security during old age. PMVVY scheme is implemented with the help of Life Insurance Corporation of India. This scheme offers an assured rate of return 7.4% per year for the financial year 2020-21 for policy duration of 10 years. Mode of pension payment under this programme is on a monthly, quarterly, half-yearly or annual basis which depends on the option exercised by the subscriber. Under this scheme, basically minimum purchase price is Rs. 1,62,162 for a minimum pension of Rs. 1000/month and the maximum purchase price is Rs. 15 lakh/ senior citizen for getting a pension amount of Rs. 9,250/ month.

Food Security

Food security basically refers to ensuring adequate food supply to people, mainly those who are malnourished. In India, food security of the people is always a major concern. According to UN-India, India has almost 195 million undernourished people, accounting for one-quarter of the world's hunger burden. Approximately 43% of children are chronically malnourished in India. According to the Food Security Index 2020, India ranks 71 out of 113 major countries.

Characteristics of being Food Secured

1. **Enough food:** If there is adequate food as per one's need and requirements.
2. **Good food:** It should be with desirable taste, texture and other attributes.
3. **Healthy food:** It should be nutritious and sustaining with proper vitamins, minerals, fibre, energy, and all the other things that our bodies need.
4. **Culturally appropriate food:** Having access to culturally appropriate food means that people have food that they are familiar and comfortable with including availability of familiar foods & varieties.

Pillars of Food security

1. **Food availability:** Having sufficient quantity of appropriate food available. It includes: domestic production, import capacity, food stocks, food aid.
2. **Accessibility:** Physical and economic access to food, Purchasing power, income of population, transport and market infrastructure.
3. **Utilization:** It includes adequate dietary intake and ability to use nutrients in the human's body. Food safety, hygiene and manufacturing practices which are applied in agricultural production, harvesting and storage, food transportation, food processing, retailing, diet quality and diversity in it: all meeting needs in terms of energy, macro- and micronutrients.
4. **Stability:** Stability of supply and access, Weather variability, price fluctuations, political factors, economic factors

Dimensions of food security and its determinants

Availability	Accessibility	Utilization	Stability
Domestic production	Income purchasing power, own production	Food safety and quality	Weather variability, seasonality
Import capacity	Transportation and market infrastructure	Clean water	Price fluctuations
Food stock	Food distribution	Health and sanitation	Political factors
Food aid		Care, feeding & health seeking practices	Economic factors

Factors Affecting Food Security

- Low per capita income
- Low and unequal distribution of income
- Unemployment and underemployment
- Low and declining farm size
- Inequalities in land distribution
- Low land utilization
- Social discrimination
- Population growth
- Access to market
- Food taboos
- Poverty
- Poor as well as highly unstable growth performance
- Climate induced insecurity (climate change, deforestation, landslide)
- Political instability
- Poor, marginalized, ethnic group & lower caste groups
- High maternal and infant mortalities

Government Programmes for Food Security in India

Integrated Child Development Services (ICDS)

ICDS programme was launched on 2nd October, 1975. This programme is one of the Government of India's flagship programs till today and one of the world's largest and most innovative early childhood care and development programs. ICDS Scheme is one of the visible symbol of the country's commitment to its children and nursing mothers

for providing pre-school/ non-formal education as well as breaking the malnutrition food cycle, mortality and morbidity and reduced learning capacity. The beneficiaries of ICDS scheme are Children aged 0-6 years, pregnant women and breastfeeding mothers etc.

National Food for Work Programme

Food for Work programme was launched in 1977 with the goal to give food grains to the poorer section of society instead of wages, which was later on converted into the present National food for work program. During early phases Indian government anticipated a protest to safeguard individuals living in the country's most impoverished areas through providing food grains instead of pay/ wages.

The main aim was to save the poor's lives by providing food grains and to make them do some work for national development like clearing debris and cleaning historical monuments, building roads, agriculture work. This programme was later subsumed in the National Rural Employment Guarantee Act, which main objective is to intensify the generation of supplementary wage employment.

Buffer Stock

Food Corporation of India stores the stock of food grains mainly wheat and rice, which is procured by the government, this is known as buffer stock. FCI basically purchase the surplus production of food grain from the farmers, and then it has been stored in government granaries. This food surplus stock is distributed in deficient areas in future and distributed among the poorer section of society, at lower than the market price which is called as Issue price. That food surplus helpful at the time of natural calamities.

Public Distribution System

In this food is procured by the FCI as buffer stock and distributed among the weaker or poorer sections of society. For food distribution approx 5.5 lakh Ration Shops has opened in villages as well as in towns. Ration shops are also known as Fair Price Shop which keeps the stock of food grains, sugar and kerosene oil for cooking etc. From Ration shops items are sold at a very low price as compared to the market. For this following kind of Ration cards are required

1. **ANTYODAYA CARDS:** for the poorest of the poor
2. **BPL CARDS:** for those below the poverty
3. **APL CARDS:** for others

Antyodaya Anna Yojana (AAY)

AAY launched in December 2000, with the aim to identify poorest among the BPL families and provide food grains to them. Under this scheme every eligible family received 25 kilograms of food grains at a heavily subsidized rate of 2/kg for wheat and 3/kg for rice. From April 2022, this quantity has increased to thirty-five kilograms. These programs has started by the government for tackling the situation of food shortage, so that everyone has got proper amount of dietary need and also for the help at the time of natural calamities.

National Food Security Act, 2013

National Food Security Act introduced on 10th September, 2013 with the aim to provide food and nutritional security through ensuring access to adequate quantity of quality food at affordable prices to the common people to live a life with dignity. The eligible individuals receives 5 Kilograms of food grains per person per month at subsidized prices of Rs. 3/2/1 per Kg for rice/wheat/coarse grains.

Features of the National Food Security Act, 2013

- Coverage and entitlement under Targeted Public Distribution System (TPDS)
- Subsidized prices under TPDS and their revision
- Identification of Households
- State-wise coverage
- Nutritional Support to women and children
- Maternity Benefit
- Women Empowerment
- Grievance Redressal Mechanism
- Cost of intra-State transportation, handling of food grains
- Transparency and Accountability
- Food Security Allowance
- Penalty

Conclusion

The financial security from the consumer context exists not just in macro level but also micro level. Food security is basically a measure of the availability of food in required quantities to maintain a wealthy state of

health. Food and financial security helps to understand and identify the risk for poor health as well as the standard of living. Household financial resources play important role in determining the family's food security as well as health and wellbeing. Monthly income had a direct association with food security and financial security of the family. Various government schemes are very helpful in maintaining the household financial security which ultimately leads to food security of all the members of the family.

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Chapter - 5

Outlining Brand Equity, Brand Boycott and Boycotting Behavior with Cases and Solutions

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Abstract

A brand boycott is an act of refusing to purchase a specified brand. The primary role of this paper is to utilize the lack of research on outlining brand boycott and their problems and finding: the consumer boycotting behavior, listing brand equity statements, and suggest a few strategies to the managing directors of different firms to overcome and prevent brand boycotting. And the primary aim of the paper is satisfied by performing a review study by collecting articles related to brand equity and brand boycotting. The obtained research gaps from the research reviews laid a way to review brand boycotts. The marketer and consumer actions, along with the challenges faced and opportunities achieved by the marketers' are listed. And some of the products and brands boycotted in international cases studied are tabulated. The beneficial suggestions are given as a solution to prevent boycotts in the conclusion and discussion section.

Keywords: Brand Equity, Brand Boycott, Boycotting Behavior, Brand.

1. Introduction

Brand equity is observed: as a collection of associations or opinions a customer has about a brand. These associations or opinions influence the

consumer's cognition and sentiments about the brand by adding to its perceived value ^[1]. A boycott is an act to oppose and communicate unhappiness and dissatisfaction with the acts or objectives of an offended party by refusing without making a specific buying deal ^[2]. Boycotting is an act of opposing the organization or its goods. Brand boycott is aimed at the consumer declining the purchase of the brand. In this digitized period, the recent literature trends in brand boycotting behavior are not researched. Only small reports are available on brand boycott experience. The most important negative emotion that buyers feel in a brand is brand hate, and this brand hate has not been much considered as an objective in research. There is a lack of conceptual research on anti-consumption, brand dissatisfaction, negative response, and anti-brand activities ^[3]. There is a lack of research done in the area of strategies followed by brands to defend their organization's image and strategies to counterattack the boycotters. Only a few investigations are performed on the practicable plan of action that put brands boycotted, significantly influencing the perspectives of individuals and the rise of readiness to withdraw from boycotting ^[4]. Performing a meta-analysis in advancing a complete outline of the root and reaction of boycotting will be useful for the researchers and managers to handle the problems in the boycott. Upcoming experimentation can involve studying the additional strategies for businesses to respond productively in boycott situations ^[5]. These are a few research gaps identified. And this review study is conducted with outlining the intention to provide solutions for some of these research themes.

2. Brand equity

In this world of trading, brand equity has turned out to be a principal subject. Many brand managers' and companies' marketing concerns can be addressed by a proper brand equity evaluation ^[6]. Brand equity is observed as a collection of associations or opinions a customer has about a brand. These associations or opinions influence the consumer's cognition and sentiments about the brand by adding to its perceived value ^[1]. Authors' researched the banking industry and disclosed brand equity as the market-driven benefit produced by inter-linkage and associations in the middle of buyers and their consumed brands ^[7]. The brand relationship, the identity of a brand, the response of the brand, and the meaning of the brand are the tetrad brand equity building levels ^[8]. Among destination brands; brand equity is the support of entire components towards the value of the brand in the mind of buyers ^[9]. Brand equity comprises the closeness, social image, belief, and worth of the brand ^[10]. Brand equity is comprised of brand association. And

these associations in brands are the learned attributes associated with the brands: attitude, perception, character, experience, and feelings. Brand awareness influences consumers to decide on purchasing products that are familiar to them and satisfies them in their usage. Customer-Based-Brand Equity is been used by marketers as a strategy, to make superior brands in both the firm and consumer base ^[11]. Brand equity is produced as an outcome variable by an optimal combination of market mix factors that operate through mediating variables in the brand equity dimensions. Deconstructing brand equity into a group of brand assets is commonly termed "brand equity dimensions". Managers may learn where and how brands create value by analyzing the causes and effects of brand equity ^[12].

3. Marketer and consumer action

The buyers' requirements and desires are satisfied by the marketers through service and commodity offerings by differentiated evidence of these essential needs, and grant commodity offerings more productive and suitable than competitors. Consumer behavior mainly directs useful product utilization with several designs and components. The impact of internet life on stories created by buyers and brand performance may depend upon features of the brand, retail qualities, and brand relations. The promoters create tactics to build firm brands with luxurious and striking frameworks in shoppers' memory ^[3]. In all the features of consumer preference and evaluation: the brand equity of a brand stands as the incremental force in choice.¹³ Consumers convey their personalities using the brands that they use. Brand lovers are the main aim of the firms since they are faithful. A few challenges faced by marketers that serve as a tool for boycotting are ecological awareness, virtual digitalization, networking, and individualization. Some digital platform opportunities achieved by marketers for their ease in marketing activities are affordability, profitability, innovations, internet availability, consumer segmentation, investigating the perception of consumption, access to social media, circulating information to consumers by the media, demand forecasting, customer relationship development and management, gathering customer feedback, and consumer analytics.

4. Brand

Brands are great notable wealth for an organization. The products' logo, character, name, and image are composed of the brand ^[3]. A brand is "a name, term, sign, symbol, or design, or combination of them, intended to identify the goods or services of one seller or group of sellers and to

differentiate them from those competitors” (American Marketing Association). The brand is a guarantee given to the consumers by the company. The brand is the greatest strength of an organization. To make a brand powerful, the managing directors must attempt to introduce understandable knowledge establishment in the consumer opinion by creating attractive narration about the brand.

5. Brand boycott

The concepts discussed by the authors on brand boycotts were, tabulated in Table 1.

Table 1: Authors discussion on brand boycott

Author	Discussed subject
(Abdelwahab <i>et al.</i> , 2020)	Brand love, dual origin brands, consumer ethnocentrism, and consumer-brand relationship, the willingness of a consumer to boycott, consumer-brand mediation relationship, and brand trust.
(Prasad and Verma, 2019)	Digital era and consumer negativity, negative sensation toward brands and consumers behavioral concerns, anti-consumption within symbolic consumption, anti-brand belief, ethnocentricity, religiosity, environmental concerns, brand detachment, negative brand belief, negative information and consumer decision making, brand hate, and brand rejection.
(Shankhdhar and Dangwal, 2016)	The idea of boycott and the issues of Indian consumer experience, components of a boycott, boycott incidents of Indian consumers, and safeguarding Multinational Corporations in avoiding a boycott situation in India.
(Fazel, 2015)	Perceived brand credibility, perceived brand globalization, and brand endorsement.
(Abosag and Farah, 2014)	Saudi consumers' perceptions of the Danish food company (ARLA) are influenced by: brand image, religious animosity, boycotting behavior, consumer ethnocentrism, product judgment, and brand loyalty.
(Albrecht <i>et al.</i> , 2013)	Boycott participation constructs (perceived success likelihood of a boycott, refusal to buy brands of a company to be boycotted, commitment to the brand to be boycotted, intention to participate in a boycott, perceived participation of others in a boycott, credibility of a call to participate in a boycott, and involvement with a boycott cause).
(Grégoire <i>et al.</i> , 2009)	Relationship quality, a desire for payback, recognized betrayal, virtual public complaining, longing for avoidance, and moderation in relationship standards are on the baseline consequence list.

(Ettenson and Gabrielle Klein, 2005)	The significance of boycott research, personal attitudes and boycotts, French product evaluations, the desire to purchase French commodities, animosity against France, and consumer efficacy.
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Internationally, a boycott is used as an offense to lift comments opposed to private or government organizations to make them attentive to the faulty acts performed and correct them admiring the feelings of the hurt company. Around the globe, customer boycott is due to the dislike and intolerance of service or goods served in the shopping center, including the market image of the manufacturer. Economic boycott causes the cancellation of business agreements and monetary losses. Parliamentary boycotts are political causes of human rights violations and national protests ^[14]. The social obligation, trust in boycott leaders, boycott objectives, boycott awareness, social weight, and the cause and cost of boycotting are the elements that induce the involvement of individuals toward boycott ^[3]. Boycott stands for the combined potential of shoppers and acts as an operation for operating their social business control. Expressive boycotts are a common form of objection to consumers' dissatisfaction with the brand. An instrumental boycott compels a specified brand to change its policy and methods ^[4]. The main operation performed in the boycott is declining a specified brand purchase. Buyer boycotts are growingly significant for making marketing decisions as they become a successful tool to communicate consumer dissatisfaction with an organization and its applications ^[5].

6. Boycotting behavior

Consumers who dislike a brand may engage in behaviors' like brand avoidance, boycotting, or any other aggressive consumer behavior. This could vary from a minor (hateful comment or unfavorable message) to an extreme response, such as a boycott over purchasing habits ^[15]. The boycotting behavior of people in specified cases along with the product and reason for boycotting is presented in Table 2.

Table 2: Reviewed products and brand boycotted cases based on collected reference

Reference	Boycotted cases
(Abdelwahab <i>et al.</i> , 2020)	1) Catalan Cava brands are popular among Spanish customers. 2) Among these, ethnocentrism has a stronger impact on boycott intentions than those of brand love.
(Prasad and Verma, 2019)	1) Internet-connected groups of people boycotted Israel's brands during the war. Because boycotting Israel's brands may serve as a message to Israel. And this is to save many Palestine victims.

(Shankhdhar and Dangwal, 2016)	1) The health hazards making food processing practices followed in Nestlé's Maggi noodles made Indian consumers boycott the Maggi noodles for the hazardous food ingredients added to them. 2) The poor harvest period due to drought in Jaipur made the Jaipur farmers boycott the payment of raised electric power bills. 3) Both the direct environmental contamination casualty in Bhopal and the non-casualty of the state united to boycott Dow chemical from set foot in India.
(Shankhdhar and Dangwal, 2016; Fazel, 2015)	1) The tax imposed by the British on salt made them boycott British salt factories. As a result, Mahatma Gandhi performed the Salt Satyagraha to decline the tax on salt. 2) And the British clothing was also declined by Mahatma Gandhi by trending chakra spinning to produce make-in-India cloth.
(Fazel, 2015)	1) Chinese consumers have not insulted the quality of Japanese products but they boycotted purchasing them. 2) Middle East consumers expressed their hate by boycotting Danish products for not supporting to satisfy their cultural values.
(Abosag and Farah, 2014)	1) Danish-made products were boycotted by Saudi Arabia due to the contempt shown in the articles of Danish magazines against Islam's leaders.
(Ettenson and Gabrielle Klein, 2005)	1) Even after the year-long completion of the nuclear test by France, consumers in Australia continued to boycott French products.

Boycotts affect to communicate the protest against financial, religious, and governmental happenings ^[4]. The boycotting participation intention is reduced by the shoppers' commitment to the brand. Likewise, the consumer's trustworthiness in the invitation to boycott will result in the consumer's participation in the boycott. When buyers think about participating in a boycott, the buyers are especially affected by the probability of success in a boycott, and the probability of others' involvement in it. The perception of the success of boycotting is powerfully impacted by the perception of the remaining people to participate in the boycott which leads to induced behavior in boycotting ^[5].

The buyer will not attain the possibility to purchase a brand when they reject the brand due to a negative belief about the brand. The negative belief in brands makes the customers remove a specific brand from their thoughts. The extreme negative brand effect termed brand hate is caused due to: product disappointment, corporate social delivery, country of origin, and customers' negative perception. This brand hate will evolve into the practice of brand boycotts, negative word of mouth, and harming the brand image.

The devotion towards the nation and its financial state with the citizens' employability induces ethnocentric shoppers to boycott foreign brands and use the brands that are made and marketed by their nation. The purchase of foreign brands causes loss of employment, loss in the country's economy and an increase in industrialist organizations are the thoughts of the ethnocentric individuals in the foreign brand purchase. Nature-conscious buyers are limited to using brands that are against nature by their priority about nature. When the buyers' desires are not satisfied by a particular brand, then this changes the shopper's involve negatively.

Some brands or commodities express an image that is not desired by the buyer, causing the buyer to act against those brands. Customer commitment may stop shoppers from buying brands that are bad in their opinion^[3]. Brand hate can occur due to the perception of the quality of the brand provided. Harming the belongings of the organization, showing negativity, and brand boycotts are the shopper's behavior factors that are linked with brand hate. And these behaviors result in the brand hating individuals to hate the people who are closer to the brand that they hate. The information about a brand obtained from various sources such as word-of-mouth and media induces the consumers to be involved in boycotting even without directly experiencing the effect of the brand on them. The change in brand or society can be made possible even by a single person involved in a boycott. The large personal boycott by consumers will lead the companies to accept the change to protect their brand image. Boycott shortage with full state efficacy and harmony including the varied cultural difference^[14]. Boycott happens due to similar perceptions of groups or individuals.

7. Conclusion and Discussion

In this study, we have reviewed explanations of brand equity specific to different sectors and introduced brand boycotting and consumer behavior towards it by past boycotted case studies. And few suggestions are given as solutions to overcome and prevent brand boycotting are discussed by us through the researchers' narration followed. Managers of the company can act proactively by publishing positive information about the brand in the media to put a stop to the viral spreading boycott^[5]. The high brand credibility of consumers makes them less involved in the boycotting behavior as opposed to that boycotted brand. The boycott can be disabled by the strengthened constructive brand credibility. For sustaining the multi-cultures multinational companies should raise the credibility of the brand. Global perception of a brand may not restrict its consumer consumption. And this directs buyers to reduce their involvement in boycotting. To disable

boycotting the targeted brands must include government involvement with continuous legal actions. Brand endorsement perceived using promoting local occurrence promotes the ethnic values that may qualify the brand relationship ^[4]. Organizations can be benefited from the arrangement of the brand stories created by shoppers with their personalization view in content to display the brand positively ^[3]. Maximum care must be employed by organizations in beginning and executing brand-new innovations in business and goods in India. Furthermore, the service and quality beliefs of foods and services must meet the target buyer group and their ethnic concepts. And in this globalized period, consumers can make a difference through their teamwork ^[14]. Boycotted commodities must be determined and they must be attainable and inexpensive to all classes in society. And these boycotted commodities should be suitable to use for all people's indifference in their education and age ^[4]. The managing directors of the firms should act cautiously in their advertising messages and the occurrence of the brand boycott. Brand effects on various resource exchange markets should be taken into account in brand equity definitions and brand valuation frameworks ^[16]. The remaining sections that are not stated in this study can be researched further. Upcoming research can be performed on brand boycotting behavior, brand hate feelings, and strategies relating to brand equity by extensive empirical research to overcome brand boycotts.

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Chapter - 6

Blended Learning Model for Deaf Students on Developing Critical Thinking: An Systematic Review

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Abstract

Blended learning is a combination or blend of face-to-face and online learning. Depending on a number of factors including teachers' and students' access to and comfort with technology blended learning can look different. This is why some people say that blended learning falls on a spectrum. By making in-person and online learning complementary, blended learning creates a truly integrated classroom where the needs of all types of learners can be met. Keeping students engaged, stimulated, and motivated also helps teachers to be more effective and make greater gains with their students.

Allowing learners of all abilities the opportunity to advance their studies at the rate that works for them, blended learning enables fast learners to advance more quickly, while struggling students can move at their own pace and get customized support where they're stuck. In a traditional classroom learning environment where all students are trained at the same level and speed, gifted students can easily get bored and students who need extra help can be left behind. Because blended learning is scalable, instruction remains effective every step of the way, setting all your students up for success as they acquire the 21st century skills they need to shine.

You can practice blended learning in an infinite number of ways! The

options are endless. You know your students best, so you can customize the content, technology, and instruction methods you use based on what's best for each of your students. You can introduce new methods, try different blended learning styles, and tweak how you're using blended learning to continually make education more effective for your students.

Here are few blended learning tools to start building your toolbox:

- Assign online coursework and have students complete and submit their assignments online, all based on your in-person instruction.
- Utilize learning management systems that students and teachers can easily access anytime.
- Engage students in online instruction, often through video instruction, with flexible face-to-face support in the classroom.
- Try station rotation with online learning stations set up in the classroom.
- Project-based online learning can culminate in classroom discussions and enhanced activities.

Learners who experience blended learning will see the world as they know it reflected in the programs where they learn and will deploy critical thinking skills to participate in a society where we are required to create, collaborate and communicate in digitally mediated networks.

Keywords: Blended learning, Critical Thinking, Deaf.

Introduction

There are 466 million people worldwide who have impaired hearing, approximately 5% of the total population (432 million adults and 34 million children). By 2050, it is expected that one in every 10 people, or about 900 million people, would have severe hearing loss. The inability to receive auditory information is referred to as deafness. As a result of their predominate mode of communication being sign language, many deaf people also have speech impairments (SL). In sign language, body language, hand gestures, and facial expressions are all employed in place of sound patterns. Each country has its own sign language. They have unique grammar and vocabulary, much like spoken languages do. There isn't a single sign language used worldwide, and they vary even within the same nation. In addition, they need more help with their education and have higher rates of grade loss. An effective learning experience requires access to proper accommodations, which is necessary but not always possible.

Understanding text is only one aspect of critical reading. Understanding and interacting with the complex ideas and language in an academic literature takes effort. It also entails critiquing the reliability of a text. The end result is a study of what the author said, how he said it, why he said it, and how it will be applied to past and present learning in the future. Many Deaf students struggle with critical reading in their writing classes. Students' inability to adapt what they read to other subjects or to their writing projects. The student's success in school and in the workforce depends on his or her capacity for critical thought. The intellectual growth of students depends heavily on higher-order thinking abilities like problem-solving, application, synthesis, and assessment.

It is our responsibility as educators to demand that pupils engage in as much high-level cognitive work as they can while preparing. Cognitively demanding assignments should be given to students on multiple occasions throughout each class period. Critical thinking exercises can and need to be offered to all pupils. Language impairments, academic challenges, and a narrow understanding of the subject matter shouldn't limit students. The Common Core Learning Standards are built on the principle that critical thinking is an essential part of 21st century abilities (CCLS). For all students to be prepared for college and careers, we must teach them how to think independently. Young learners must assume complete responsibility for their comprehension of how to make sense of abstract concepts.

Higher education programmes are poorly organized in terms of techniques and processes for accommodating students with impairments. In actuality, when disabled academics rejoin the faculty, universities are also unprepared. The bulk of them are particularly susceptible to the special accessibility requirements of academics who are deaf or hard of hearing. This could result in employment and tenure restrictions, as well as significant diversity losses on campuses. A background and justification of this access issue is given, along with policy directives and institutional procedures intended to ensure career success for deaf and hard of hearing professors. The ability to think critically is not a luxury that should be overlooked. For students in higher education, being able to confront other students with their own ideas and think critically is one of the best experiences. The purpose of higher education is to foster and develop students' capacity for critical thought.

Student engagement and involvement in collaborative learning is quickly becoming a central theme in higher education. When students are included and actively involved, one of the most ignored parts of education

usually comes to light. There is a reference of Todd Kettler's studies on affection. In a blended learning environment supported by Moodle, they discussed both individual and group participatory educational methods in the context of a participatory action research project. The main objective was to investigate novel approaches to enhance the representation and participation of higher education students in their own learning and assessment. It's important for administrators and teachers to know what critical thinking actually is and isn't. They must take into account the learner's objectives and how they should be incorporated into the course material, both directly and indirectly. Teachers need specific examples of how to teach and evaluate analytical thinking in their respective curriculum areas. Additionally, teachers were more consistent in their implementation and students improved more in their critical thinking abilities in studies where supervisors watched lesson plans for the application of critical thinking and inspected classrooms specifically looking for critical thinking.

In recent years, many cutting-edge technologies have been developed in various domains. We need to help deaf people in this situation by employing e-learning technology to translate their course materials into sign language. A shared electronic network with user-friendly multimedia, telecommunications, and internet information technologies is used to provide continuing, lifelong, and remote education procedures for deaf people. Only a few organizations in Indonesia use the e-learning strategy with deaf communities. Due to a lack of communications infrastructure, lack of availability of multimedia technology, and high implementation costs, only a few higher education institutions use the e-learning system. So that deaf people might increase their learning abilities by using the e-learning system. The use of e-learning does not replace in-person instruction since deaf children need to learn in the classroom in order to keep in contact and interact with their surroundings. In order to achieve the optimum results, blend or mix the two learning models. This study presents the syntax of blended learning for sign-language-using deaf students in Indonesian higher education institutions.

Statement of the Problem

Regarding the essential elements of blended learning, there are surprisingly few in-depth research available. At the same time, there is a requirement for experience and proficiency in order to assist deaf or hard of hearing students in forming favorable associations with instructors and students who are hearing. There are discrepancies between higher education aspirations and local educational reality regarding the use of technical tools.

For instance, teaching faculty confirmed that Blackboard's design flaws were the main factor in restricting their use of this technology, and that the self-efficacy of using the technology was also a factor.

Objectives of the Study

- To find the reaction of students towards blended learning strategy.
- To identify the difficulties faced by students while developing critical thinking through blended learning strategy.

Purpose of the Study

This qualitative study attempts to discover how teaching staff members feel about blended learning for students who are hard of hearing or deaf. What are teaching staff members' opinions on using blended learning with deaf or hard-of-hearing students?

Review of Literature

This review presents research about blended learning effectiveness from the perspective of learner characteristics/background, design features and learning outcomes. It also gives the factors that are considered to be significant for blended learning effectiveness. The selected elements are as a result of the researcher's experiences at a Ugandan university where student learning faces challenges with regard to learner characteristics and blended learning features in adopting the use of technology in teaching and learning.

Loukis, Georgiou, and Pazalo (2007) value flow model for evaluating an e-learning and blended learning service specifically considering the effectiveness evaluation layer. This evaluates the extent of an e-learning system usage and the educational effectiveness.

Leidner, Jarvenpaa, Dillon and Gunawardena as cited in Selim (2007) have noted three main factors that affect e-learning and blended learning effectiveness as instructor characteristics, technology and student characteristics.

Heinich, Molenda, Russell, and Smaldino (2001) showed the need for examining learner characteristics for effective instructional technology use and showed that user characteristics do impact on behavioral intention to use technology.

Research has dealt with learner characteristics that contribute to learner performance outcomes. They have dealt with emotional intelligence, resilience, personality type and success in an online learning context (Berenson, Boyles, & Weaver, 2008). Dealing with the characteristics identified in this study will give another dimension, especially for blended

learning in learning environment designs and add to specific debate on learning using technology.

Lin and Vassar, (2009) indicated that learner success is dependent on ability to cope with technical difficulty as well as technical skills in computer operations and internet navigation. This justifies our approach in dealing with the design features of blended learning in this study.

The Reality of Blended Learning

The first subject addressed the realities of blended learning in higher education programmes for students with hearing impairments, focusing on the perspectives and ideas of academic staff. Based on the usage of blended learning, the topic was examined for strengths and flaws.

Challenges

The biggest obstacles for teachers to overcome while implementing blended learning were pupils' poor or no internet connectivity. Higher education systems place restrictions on the usage of blended learning by teachers, and Blackboard's poor reputation was one of the major obstacles. The challenging aspect for teaching staff employing blended learning has been the lack of expertise and experience in the use of assistive technologies like the Smartboard and the lack of tools for the usage and operation of instructional technical aids.

Students who are deaf or hard of hearing find it challenging to comprehend curriculum materials when they are still designed and delivered in the conventional manner. As a result, academic staff should try to provide curricula that meets the needs of all students. This can be accomplished through blended learning, one of the best educational models in the world because it offers both face-to-face and online learning courses and offers a creative solution to everyday classroom issues. Blended learning offers a variety of approaches and strategies for communicating information.

Opportunities

There was a chance for blended learning to be successful if teaching staff were forced to receive training on its use for a specific amount of hours and if advancement of teaching faculty was dependent on its use. This might be supported by a cut of up to 9 teaching hours. Participants also concurred on the need of establishing policies at universities that encourage and assist faculty members in using blended learning with students who are deaf or hard of hearing.

There is a huge potential for successful blended learning by setting up

committees in charge of putting curriculum content into action, translating it into sign language, creating videos with sign language incorporated into presentations, and making them accessible on Blackboard for students who are deaf or hard of hearing. This could be achieved by making use of the summertime availability of sign language interpreters or by enhancing the curriculum's digital content.

Methodology

It was based on teachers' experiences employing blended teaching methodologies with deaf or hard-of-hearing students. Through semi-structured on-site interviews, supplemental document analysis, and participant interviews, we attempted to comprehend the context and setting of the participants.

Data Collection

In order to ensure that all themes were covered, a guidebook was created and utilized to develop questions that focused on various aspects of blended learning throughout the interviews. Each interview lasted 40 to 45 minutes, and an iPad was used to record it. The participants were then given access to all recordings to make sure that all information was as precise and complete as feasible. A descriptive document for a curriculum taught to children who are deaf or hard of hearing was obtained after data were gathered through the approach of document collection and analysis.

Data Analysis

Data and documents were examined using the SWOT framework following each interview (strengths, weaknesses, opportunities and threats). To assess the actual scenario, the researchers made comparisons with other phenomena based on the thoughts, opinions, and experiences that surfaced in the interviews and documentation. The steps taken to identify main concepts and sub concepts included downloading written transcripts of interviews, carefully reading each word and phrase, coding each response, and using a type of thematic analysis to group related ideas based on common denominators into sub concepts before converting these into main concepts.

Implementation

This research comprises studies that will create a blended learning approach that is intended for deaf children with hearing loss. The research makes use of the development model. According to the development model, there are four stages in this process, which are define, design, develop, and disseminate.

1. Define stage (define) this phase is finished to get knowledge of the circumstances surrounding the teaching and learning process in the field. At this stage, many requirements analyses are conducted, including analyses of the subjects to be developed, of the students' personalities and skills, and of the environment.
2. Design stage (design) Making an instructional model based on the outcomes of the define stage's results analysis is the task at hand at this point.
3. Development stage (develop) during this third step, the developed product is produced and tested to determine its viability and utility.
4. The stage of dissemination (disseminate) At this point, the produced product is released.

Students who are hard of hearing served as the research participants. The validation sheet used to evaluate the generated product's validity and the observation sheet used to gauge the product's usability are the tools utilized to gather data in this study. In particular, the validity, applicability, and effectiveness of the product being produced were demonstrated by using descriptive data analysis methodologies to evaluate the research results.

Results

Syntax Model

A sequence of learning exercises known as phases serve as a representation of the syntax set of exercises. Therefore, the implementation process for each model consists of clear, straightforward steps. In this paradigm, online learning is employed as an adjunct to in-person instruction, which will be used to deliver information and real- world scenarios. Internet connectivity enables students to have access to anything, anytime, anywhere. In this blended learning plan, a syntactic model approach is used to organize the model. The model syntax consists of a set of educational tasks that are broken down into stages. Each model comprises distinct stages that are distinct and well-defined so that it can be applied as needed. The blended learning model in learning has an online learning and face-to-face learning level. The steps of the blended learning model consist in the search for information, the acquisition of information and the synthesis of knowledge.

The learning stages in face-to-face meetings are as follows: Table 1. Face-to-Face Learning Stages

No.	Program
1	The lecturer arranges the class in order to put deaf students in front of the class or in the most obvious location to see the lecturer and the presentation screen
2	Lecturers convey learning objectives, perceptions with the help of presentation media so that normal students and deaf students can understand
3	Lecturers can deliver material with various options such as providing a sign language interpreter, explaining slowly and assisted with presentation slides
4	The deaf student was given the opportunity to ask questions and reply by writing to the lecturer while discussing.
5	Lecturers evaluate and conclude together the learning that has been taking place with students
6	The lecturer asks students to study material on the web for the next meeting

The learning stage in online learning is as follows:

No.	Program
1	The lecturer arranges the class in order to put deaf students in front of the class or in the most obvious location to see the lecturer and the presentation screen
2	Lecturers convey learning objectives, perceptions with the help of presentation media so that normal students and deaf students can understand
3	Lecturers can deliver material with various options such as providing a sign language interpreter, explaining slowly and assisted with presentation slides
4	The deaf student was given the opportunity to ask questions and reply by writing to the lecturer while discussing.

Social System

The social system of the blended learning paradigm incorporates interactions between professors and students. To accomplish learning goals, interaction between lecturers and students is a crucial learning activity. The relationship between professors and students falls under the social interaction component if it is associated with learning experiences. The job serves as the bridge between lecturers and students, which is one of the elements of social contact. Teachers instruct, mentor, and lead students as they learn so that the interaction between them may be seen in the learning process. The interaction in question happens when the professor urges pupils to use the learning web and they do so. In this instance, there is an increase in engagement between the learning web's instructional materials and the students using them.

Principle of Reaction

The application of the blended learning model is often seen on the basis of

the main reaction, namely how lecturers attitudes towards learners are. It is almost the same as the social structure, i.e. synchronization in the performance of their respective functions. If the social system explains the role of each teachers and student, how to fulfill each other's roles is determined by the concept of reaction. For instance, when a lecturer welcomes students when he enters the class, the greeting will be answered. While the lecturer discusses some material in the blended learning model, students listen to it carefully; while students ask, the lecturer answers the question. The reaction principle of the blended learning model is manifested in the form of the rules of learning. For example, rules for online learning, rules for face-to-face learning, rules for students who complete assignments on time and late, rules for online discussion agreements, and rules for how teachers conduct themselves in each phase of blended learning.

Support System

The support system is an important aspect and has a strategic role in developing a blended learning model for students with hearing impairment. Since educators may provide distinct learning according to their needs in this section of the learning model. Based on the features and outcomes of the needs study, an online / e-learning platform comprising the following materials is the key support framework in this model:

- a. The learning material is in the form of a video with Indonesian subtitles
 - b. Sign language learning materials
 - c. The learning material is in the form of an attractive video presentation
- Table 3. Blended Learning and Critical Thinking Models

Phase	Learning Activities	Blended Learning Aspects	Critical Thinking Indicators
Seeking of Information	Provision and search of information from various sources available both online and in face-to-face meetings	Live event Self-paced learning Performance support material	Asking ability to answer questions
Acquisition of Information	Lecturers guide students in group discussions to inventory information both face-to-face and in online learning Lecturers give assignments to see students' abilities in applying the information obtained	Live event Self-paced learning Performance support material Collaboration Assessment	Asking ability to answer questions Solve the problem
Synthesizing	The lecturer reviews the	Live event	Make a

of Knowledge	results of the concept acquisition from students and together concludes the concepts being taught. Lecturers help students incorporate knowledge in their cognitive structures. Lecturers assist students in their reconstruction by guiding them through the process of accommodation and assimilation, which begins with the results of analysis, discussion, and formulation of conclusions based on information learned in-person and online.	Collaboration Performance support material.	conclusion Skills to evaluate and assess the results of observation.
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Other Projections

This study produces a blended learning model output design for deaf students in order to enhance their critical thinking skills in lecturing activities. The development of this product uses procedural development stages based on needs analyzes so that there are problems in lecture activities.

The blended learning model built is the model of use of information technology, in particular the internet, in lecture activities to facilitate face-to-face learning in the classroom. The aim of the blended learning model is to develop student critical thinking skills by providing a learning model that meets their needs. Learning using a blended learning model will enhance students critical thinking skills. This technology-based learning model, especially the internet which has been adapted, is the web enhanced course model which is the use of the internet as an addition or enrichment for face-to-face learning.

The development stage needs to be focused on the components of the learning model to create a reliable learning model. As Joyce and Weil have explained, there are several components of the learning model consisting of syntax, social systems, reaction principles and support systems. The implementation of a blended learning model in this study is also based on these components. On the basis of the results of the validation test submitted by the expert, it can be concluded that the product produced has a very valid validation value.

Validity data for the blended learning model was obtained from the validation sheet given to two validators who validated the component aspects of the learning model consisting of syntax, social systems, reaction

principles and support systems. The results of the assessment of the two validators can be described in the following graph:

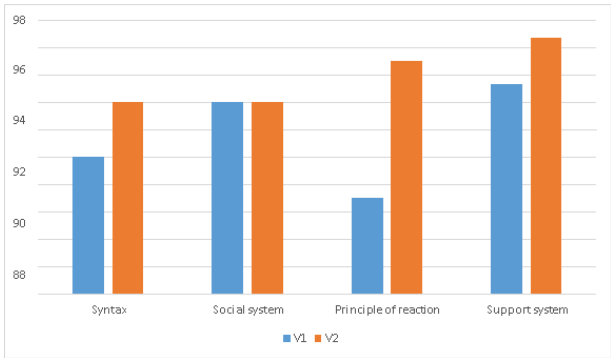


Fig 1: Validation Assessment Results

Figure 2 shows that the first validator gave an assessment of 88% for the syntax aspect, 92% for the social system, 85% for the assessment of the reaction principle component and 93.3% for the support system. So that the average assessment of the first validator for the blended learning model design developed was 89.6% with a very valid category. From the second validator, the results of the assessment for the syntax and social system aspects were 92% respectively, the reaction principle aspect was 95% and the support system assessment was 96.7%. The average validation result for all components of the blended learning model from the second validator is 94% with a very valid category. Thus the average validation result obtained from the two validators is 92%.

Conclusions

The development of the blended learning model is carried out to create a learning model that can help lecture activities both from the side of lecturers or students who have hearing impairments to accomplish the planned learning objectives. Through the development of this instructional model, it can help deaf students to get learning that suits their needs. Students critical thinking skills do not tend to develop by accident or mere time spent in school. Instead, improved student thinking performance is associated with an intentional approach that combines direct instruction in discrete critical thinking skills and a curriculum that requires students to apply those critical thinking skills to the learning of concepts, issues, and ideas in specific content curricula.

Furthermore, teachers need both initial and ongoing professional

learning in critical thinking, and administrators need training and tools to support the fidelity of the instructional program.

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Chapter - 7

Assessing Consumers Behaviour on Online Shopping: A Study in Baksa District of Assam

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Abstract

Online shopping is the process of purchasing goods directly from a seller without any intermediary, or it can be referred to as the activity of buying and selling goods over the internet. With online shopping deals the customers can compare them with deals of other intermediaries also and can choose one of the best deals for them, in the present scenario, India is a supermarket for the online shopping market with a huge number of sellers and buyers within the country along with the foreign export and imports of goods online. At present time, India has all the top most top online shopping sites available for its people. From the era of internet to smart gadgets to online shopping, the e-commerce has become a billion-dollar market in this world. The way people shop nowadays has come to a paradigm shift following the emergence of internet. The definition of market now includes both online and offline markets, and a consumer doesn't have to go to physical shops for purchasing their needs, they can do it from the comfort of their homes or from wherever they wish to do so. The North-East Region of India is also growing as one of the fast taking to online shopping. A study recently highlighted the growing importance of online shopping among the youths of Guwahati. Among the top 15 cities in India, Guwahati was ranked in 11th position. Thus, the marketers have to analyse carefully the consumer preferences towards online shopping and take decision to spend billions of dollars to facilitate all the demographics of online shoppers. The selected area of this study is Baksa district of Assam where most people in this area rely on agriculture and having middle class economic background. Beside this, most of the people are now shifting their occupation to the private works sector. In this area, people started shopping online after from 2016 onwards

Keywords: Online shopping, E-Commerce, Northeast, India, Supermarket, Billion Dollar

Introduction

Online shopping is the process of purchasing goods directly from a seller without any intermediary, or it can be referred to as the activity of buying and selling goods over the internet. With online shopping deals the customers can compare them with deals of other intermediaries also and can choose one of the best deals for them (Sivanesan, 2017). Consumer behaviour is the behavioural study of peoples purchasing behaviour, the reasons how they buy, what they buy, when they buy and why they buy. Online shopping is becoming a big business platform in this competitive world. Consumers' preference, and behaviour, in selling and buying, has become a part of the day-to-day life of people. Through the use of virtual stores, people can buy from the comfort zone of their home without going physically to the shop. The online shopping business is evolving itself as a giant business platform and it has provided a new and easily accessible platform for exchanging virtually all types of goods and services. Both the consumers' side and producers' side are now attracted towards online shopping and producers are mainly attracted because of its cheap and convenient nature. There are many reasons which have boosted online shopping in the present days. The reason behind the boost of online shopping is the increasing of fuel prices, difficulties in getting into the traditional marketplace, lack of products, lack of choices, limited availability, high prices in the conventional market, difficulties in getting into the traditional marketplace, lack of products, lack of choices, limited availability, high prices in the traditional market, variety of product in online shopping site, detailed products, and so on etc. In the online shopping, the buyer gets full complete information about the product and the user's feedback of on the products too. The buyer only just needs a decent Smartphone with decent internet connectivity and with some cash in hand or his bank account to shop online. It has seen that the educated people are more likely willing to buy products from online shopping than offline at present time. At present the online shopping ratio of people is increasing rapidly without any negative adverse effect. The boost of online shopping is mainly accelerated by social media too. People who were earlier ignorant of such things are now taking advantage, and various social media platforms facilitate this, the online shopping sites' advertisement on social media has made people aware of the shopping sites. The social media too, the advertisement by the online shopping sites on social media from where people who has not any idea

about online shopping came to know about the online shopping platforms and started shopping online. It is also popular because of it is convenient and efficient and it has a wide range of greater selection options and moreover, it is better pricing than the tradition traditional marketplace. There are many reasons which has boosted online shopping in the present day. Electronic shopping was invented by an English inventor called Michael Aldrich. In 1979, he invented the earliest form of e-commerce which allowed online transaction processing between business and customers, as well as between business and business. After the invention of the first ever web browser, i.e. the World Wide Web in 1990 is the second major proponent of online shopping. Without an interconnected internet, there would be no online marketplace at all. We owe this marvellous invention called the 'WWW' to Tim Berners Lee. That man is the major reason why millions of people have access to the internet which hosts numerous e-commerce platforms. In 1995 the world welcomed the biggest transformation of online shopping. The first online marketplaces were established. First came Amazon.com, arguably the biggest online marketplace launched by Jeff Bezos, by this he became the richest man in the world as of 2019 with an estimated net worth of \$115 billion. eBay¹ has also joined the online market. At the time eBay was called Auction Web because eBay was launched as a form of online auction market. At that time there is no online marketplaces with reliable payment gateway. As a result, in 1998, PayPal gets a full swing at the online payment system niche; quickly becomes a success. Jack Ma, a Chinese entrepreneur launched a very prominent Chinese marketplace in 1999 called Alibaba² in China. The turn of the 21st century in 2000, Google launched AdWords, an advertising service that allows sellers to place adverts in Google search results related to viewers' search preference. In other words, Google connected sellers to buyers on a greater scale. In 2004, Shopify, a prominent online storefront service, made it possible for low-capital sellers to set up online stores. Shopify is to online stores as WordPress is to websites. In 2006, PayPal launched a new way for people to exchange money and buy things, In India, it has recently developed its fast internet services throughout the country. And the Smartphone have also recently got popular, bought and adopted by the people of India. And out of 1.38 billion people, 750 million people of India use Smartphone, which means they have access to internet services from which they can use the online shopping sites as well as the social media platforms. Before the Smartphone era, people couldn't able to shop online because they have just keypad phones which means they are not able to access the internet services. Due to the massive outbreak of Smartphone and cheap internet, people have explored the digital world of the

internet and got to know about the online shopping platforms. Online shopping became possible when at the first time in 1991, the internet services were open for the public for the first time. And for the first time in the history of e-commerce, online shopping was introduced by the US. Amazon was the first ever online shopping site used to shop online; thereby, the selling and buying of products online gradually increased. Thousands of businesses which have used online mode of selling their products have made profits and thousands of businesses have followed the method as their business tools. In India, internet services were opened to the public five years after the internet services have opened for public after 5 years then US opened in 1995. When the internet boomed in India in the 20s, after the internet services, the Indian public started exploring online shopping sites in large numbers. The Indian E-commerce market is expected to grow to US\$ 188 billion by 2025 from US\$ 46.2 billion as of 2020. By 2030, it is expected to reach US\$ 350 billion. India's e-commerce market is expected to reach US\$ 111 billion by 2024 and US\$ 200 billion by 2026. Much of the growth for the industry has been triggered by an increase in internet and Smartphone penetration. The number of internet connections in 2021 increased significantly to 830 million, driven by the 'Digital India' programme. Out of the total internet connections, 55% of connections were in urban areas, of which 97% connections were wireless. The Indian online grocery market is estimated to reach US\$ 26.93 billion in 2027 from US\$ 3.95 billion in FY21, expanding at a CAGR of 33%. India's consumer digital economy is expected to become a US\$ 1 trillion market by 2030, growing from US\$ 537.5 billion in 2020, driven by strong adoption of online services such as e-commerce and educational technology in the country (Statista Research Department Report, 2021). In the present scenario, India is a supermarket for the online shopping market with a huge number of sellers and buyers within the country along with the foreign export and imports of goods online. At present time, India has all the top most top online shopping sites available for its people. From the era of internet to smart gadgets to online shopping, the e-commerce has become a billion-dollar market in this world. The global economy is mainly boosted by the boost of online shopping in today's world. In the context of Assam, which is the gateway to the northeast, India, operates all the commercial transactions in the northeast to the rest of India. Due to its distance from the other tech cities the modern facilities take time to reach Assam. Therefore, the smart phones and internet services have taken time to reach Assam. But at present time, Assam has also introduced itself as an online shopping hub in the country. Now it is easily accessible in Assam, and it is gradually spreading its base in almost every place in Assam. And it

has become an accessible and easy way to shop, and more people are taking an interest in it. The main motive of every business is to gain profit by selling its products and services that best serves its consumers' needs. A business that fulfils the consumers' needs with satisfaction very well is more successful than its competitors as the satisfied buyer tends to make a repetitive purchase.

Review of Literature

Online shopping or e-commerce is becoming a trend now-a-day. In daily basis a huge number of people were attracted towards online shopping and the numbers of e-commerce users are increasing day-by-day. There are varieties of reasons why people are attracted toward e-commerce. The main reason behind the growth of e-commerce are convenience (Darshan, 2019) Price discount are also a major reason behind the growth of e-commerce (Debbarma, 2018) (Kothari, 2016) variety of options, better available choices, and brand features are the key factors that boosts the e-commerce business (Singhal, 2018) Beside these, other various reasons like trust, time saving, home and free delivery, EMI options, comparison with other product, feedbacks and rating, comfort, 24-hour shopping facilities, website features are also the reason which helps to boost online shopping (Ramar, 2016) (Muntaqheem, 2019) It has been seen that the age of the people highly determines the fast growth of e-commerce in India. Mainly it has seen that the young generation people are the one who mostly uses the online shopping. It was found that 60% to 70 % of online shoppers belong to young generation (Patowary, 2020) Most of their necessities in their daily life they use to buy via online shopping sites. It may be because of their level of education, active use of internet services by which they have accessed the online shopping sites (Kamaraj, 2017) (Jain, 2014) (Yognandan, 2019) Gender is also an important aspect which boosts the e-commerce in India. (Dutta, 2020) In his study of online shopping India found that majority of the respondents who shop online are male, about 60% of the total respondents were males. Males mainly focused on electronic gadgets, movie ticket, flight/train tickets etc. but the females opted for beauty products accessories etc. Despite of having many advantageous features of online shopping, there are many disadvantages of online shopping too. In online shopping there is no physical examination of the product will be there; buyers don't allow to touch the product before buying it and the opportunity of negotiation is also not allowed for the buyer in online shopping because the cost is fixed (Gupta, 2014) The limited information, product risk, uncertainty, fraud, security risk of the product are the major problems faced by online shopping

(Masoud, 2013) Some of the research that highlights the negative side of online shopping are (Kaur, 2015) on financial risk (Bhatti, 2018) on product risk, on inconvenience and security risk of the product. The present scenario of Assam's online shopping is mostly similar as rest of India. While reviewing the literature, it was found that the pros or cons which were faced by the online shoppers of all over India are as it is as the pros and cons faced by the online shoppers of Assam. It was found that age is the most relevant factor which influences the online shopping behaviour and it was also found that household income, website design are also the influencing factors of online shopping. Convenience, wide range of choices are the common factors which effects the behaviour of online shopping of consumer, and electronic gadgets, mobile phones are the frequently purchased products online, (Subba, 2020). In every scenario in was found that male is the most dominating gender while we talking about online shopping, it was found that 60% of the online shoppers are male in Assam.

Research Gap

The existing literature have analysed the factor effecting mainly on variable like- income level, education level, age, occupation, gender but there are very few study which has focused on change in the attitude and their behavior towards online shopping focusing mainly in the rural area of Baksa district of Assam.

Statement of the Problem

For the seller it is difficult to know what the consumer actually wants, because in online market there is enormous numbers of e-commerce costumers and it is close to impossible for the seller to identify the wants of every customer. So that it has become necessary to understand for the seller the factors that are actually influencing the customer to choose online shopping. Keeping in view these reasons and to fill the gap in the literature this study has been done.

Importance of the Study

For any business organization the most important goal is to achieve success and stability of their business. And success of every business organization depends on the ability of the business to satisfy their customers or not. Since the future of any business organization including online sellers depends on the behavior of the consumers, studying and analyzing their behavior and the factors affecting it is of utmost importance. So, it becomes important to study about the attitude and perception of consumer for their betterment of their business for future purposes.

The importance of the study is to study about the socio-economic factor which influences the behavior of consumer on online shopping. This study was done in Baksa district, Assam, where I tried to find out the purchasing behavior of e-commerce customers.

Rationale of the Study

- It will help the producer to identify the product that is demanded more in the online shopping market and the reason behind the demand of that product.
- It will help the producer to identify the demand of product differentiation according to gender, age, income, education and occupation of the consumer.
- It will help the producer to make business strategies for the use of future purpose so that they can fulfill the demand of consumer in the future.

Objective of the Study

- To study the nature of consumer preference with respect to online purchase in Baksa district of Assam.
- To see the impact of socio-economic factors on consumers preference for overall online purchase.

Research Questions

- What are the products that are demanded more in the rural area of Baksa district on online shopping?
- What are the socio economic factors that impacts on online purchase of the products?

Research Hypotheses

- There is no any significant relationship between gender and expenditure on online shopping.
- There is no any significant relationship between occupation and online shopping.

Research Methodology

Source of Data: The study is based on both primary and secondary sources of data. The primary data were collected through a well-structured questionnaire. The questionnaire consists of the questions which are related with the details of consumer's family. The prepared questionnaire has been constructed to understand the various components towards consumer

behavior towards online shopping. The required data samples were collected from 150 respondent for 150 households with the help of questionnaire survey method. The data was collected during September 2022. The secondary sources of data for the study were collected from research journals, articles, reports available in the internet published by various research institutes.

Area of the Study: The study confined to Goreswar and Suagpur a sub division of Baksa district, Assam. From Goreswar and Suagpur the samples were collected but not collected from whole area, only some specific areas are taken for the research.

Sampling Technique: For the study the sampling technique is purposive random sampling.

Unit of Sample: Households are the sample unit for the study.

Sample size: 150 samples were taken for the study.

Quantitative Tools: The quantitative tools which has been used for the study are- (a) Descriptive statistics (b) Tables (c) Pie diagram (d) Bar diagram

Results and Analysis of the Study

Purchased Product Wise Distribution of the Respondents: In the area of study most (64%) of the respondents used to buy mixed types of products, followed by (20.66%) of the respondents used to buy cloths and the rest (15.33%) of the respondents used to buy electronic items online. The mixed products (consist all the available items online like clothing, electronics, utensils, grocery, and books) are mostly purchased in the study due to availability of wide range of products at lower cost than the retails shops.

Table 1: Types of Products Purchase Online

Types of product purchased online	Frequency	Percentage	Min	Max	Mean
Mixed	96	64	300	3000	1155.667
Clothing	31	20.66	200	37000	6891.304
Electronics	23	15.33	350	40100	6814.33
Total	150	100	200	40100	5694.4

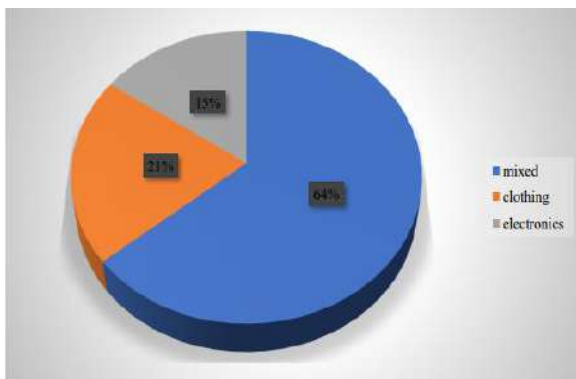


Fig 1: Calculated from primary data

Respondents Convenient on Online and Offline Shopping: Majority of the respondent in the study area have preferred online shopping (56.67%) and the remaining rest (43.33%) of the total respondents have preferred offline shopping. The maximum amount spent on online shopping is ₹40100 and minimum ₹300 on it. Whereas in offline shopping the maximum amount spent is ₹37000 and minimum is ₹200. The average amount spent on online shopping is ₹6788.706 and on offline is ₹4263.385. The reason for preference of online shopping over offline shopping is due to its availability of wide range of products, comfort of purchasing from online from anywhere, price discounts, easy mode of payment, before buying can see the feedback of its products, and have the accessibility of purchasing of global products of different countries.

Table 2: Preferred Mode of Shopping

Convenient	No of Respondents	Percentage	Min ₹	Max ₹	Mean ₹
Offline	65	43.33	200	37000	4263.385
Online	85	56.67	300	40100	6788.706
Total	150	100	200	40100	5694.4

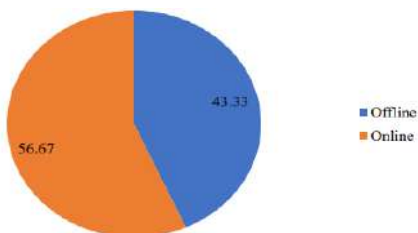


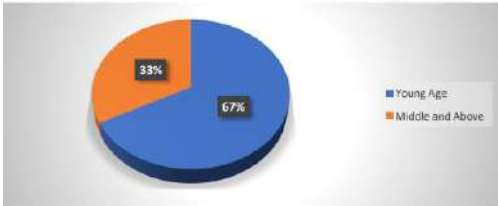
Fig 2: Age of the Respondents

Age of the Respondents: The average age of the respondents of online shopping households in the study area is 33.73 years. The minimum age of the respondent of online shopper is 15 years and the maximum is 70 years old. Majority of the respondent were in the young agegroup of 15-40 years (67.3%) and 32.7% were in the age group of above 41 years old. The older age group were not keen or used to in using online mode or internet while on the other hand the young age-group were more used to in using internet and online mode of shopping which is reflected by the result. Because of the desire to use smartphone by the younger age group and cheap rate of internet facility and mobile phones mainly helps in boosting the use of smartphone, internet and online shopping among the youths. Beside this, the use of computer application and internet facility is also provided in the school curriculum. The demonstration effect of online shopping is more among the younger age-group and the online companies mainly target majority of their advertisement products for the young age-group because of its large share population group in India.

Table 3: Age of the Respondents

Age Group	Frequency	Percentage	Min	Max	Mean
Young Age (15-40)	101	67.3	15	70	33.79
Middle and above (41 and above)	49	32.7			
Total	150	100.0			

Source: Calculated from Primary Data



Source: Calculated from Primary Data

Fig 3: Age of the Respondent

Table 4: Age Wise Product Purchase

Online Purchase of Product	Respondent Age Group		Total
	Young	Middle and Above	
Clothing	25	5	30
Electronics	9	14	23
Mixed	67	30	97
Total	101	49	150

Source: Calculated from Primary Data

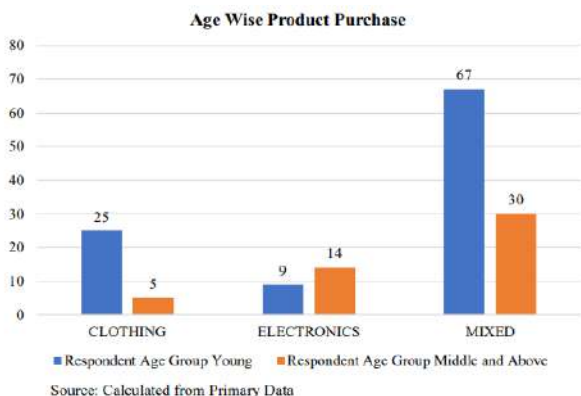


Fig 4: Product Purchase According to Age Group

It has been observed according to age wise majority of the online shopping is done by the young age group and mainly on mixed product and clothing whereas middle and above age group prefer mixed and electronic products which reflects demand of product differentiation according to the age. This is also reflected by the chi-square value (11.942) ($p=.003$) in Table

Which shows significant difference between the purchases of product between the age group. This is mainly showing that as age increase the demand for the products also changes.

Table 5: Chi-Square Tests of Product According to Age Group

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.942	2	.003
Likelihood Ratio	11.722	2	.003
N of Valid Cases	150		

Source: Calculated from Primary Data

Table 6: Education Level and Product Purchase

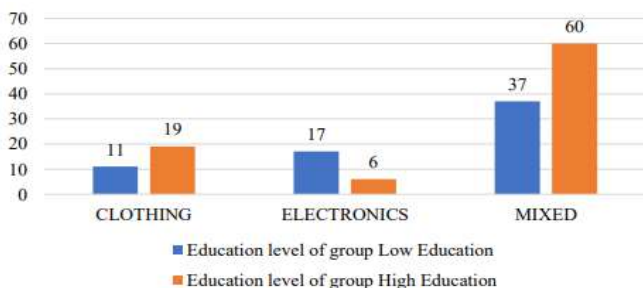
Online Purchase Products	Education Level of group		Total
	Low Education	High Education	
Clothing	11	19	30
Electronics	17	6	23
Mixed	37	60	97
Total	65	85	150

Source: Calculated from Primary Data

Table 7: Chi-Square Tests of Education Level and Product Purchase

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.365	2	.006
Likelihood Ratio	10.473	2	.005
N of Valid Cases	150		

Source: Calculated from Primary Data



Source: Calculated from Primary Data

Fig 5: Education level and Product Purchase

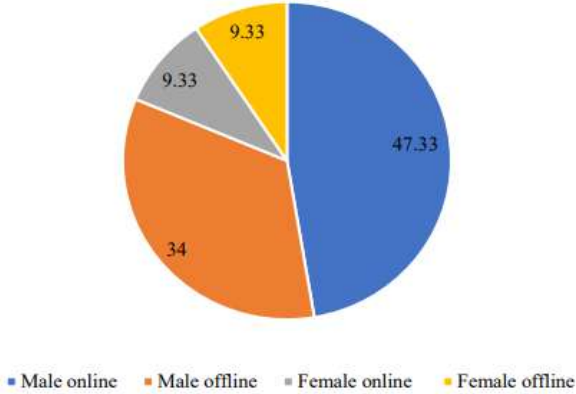
It has been observed that in the study area high level of education section of people purchase more as compared to low education people on online shopping and mainly purchase mixed and clothing products. People with low level of education on the other hand purchase mixed and electronics products. There is significant difference in the purchase of online product according to education level which is reflected by the chi-square value (10.36) ($p=.006$). This show that people with high level of education are better knowledge and experience of using internet and online showing as they are better aware and update. While the less educated are fear of using internet and e-commerce due to less knowledge about it

Gender Wise Preference of Mode of Shopping: In the study area (47.33%) of total male respondents prefers online shopping, but only (34%) of male respondents prefers offline shopping. In case of female respondents, (9.33%) of female respondents prefers online shopping and also (9.33%) of female population prefers offline mode of shopping. It has been seen that the ratio of female respondents is equal in preference of both online and offline shopping. The male preferred more online shopping over offline shopping because of wide range of products of different brand at lower prices and majority of the income earner and household head were male

Table 8: Gender Wise Model of Shopping

Gender Wise Preference	Frequency	Percentage
Male online	71	47.33
Male offline	51	34
Female online	14	9.33
Female offline	14	9.33
Total	150	100

Source: Calculated from Primary Data



Source: Calculated from Primary Data

Fig 6: Gender Wise Preference of Mode of Shopping**Table 9:** Gender Wise Product Purchase

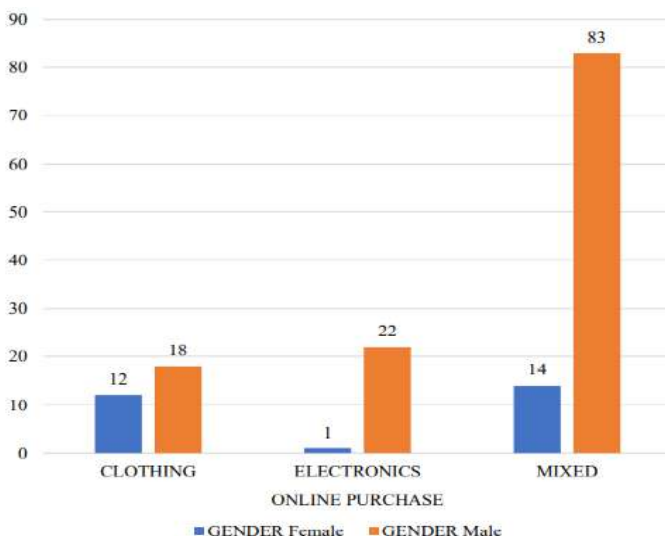
GENDER	Online Purchase			Total
	Clothing	Electronics	Mixed	
Female	12	1	14	27
Male	18	22	83	123
Total	30	23	97	150

Source: Calculated from Primary Data

Table 10: Chi-Square Tests of Product Purchase between Male and Female

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.578 ^a	2	.001
Likelihood Ratio	12.738	2	.002
N of Valid Cases	150		

Source: Calculated from Primary Data



Source: Calculated from Primary Data

Fig 7: Gender Wise Product Purchase

In the study area as shown in the Table that the most preferred product purchase on online by the female are mixed and clothing whereas male preferred mixed and electronics products. This show that women were keener to purchase clothing whereas male were keener to purchase electronic items. The chi-square value (13.578) ($p=.001$) also shows significant difference between the male and female purchase of products

Findings and Conclusion

Findings

- It was found that 56.67% of the respondents prefer online shopping over offline shopping. ➤ Majority of the online shoppers were belonging to young age group.
- Majority of the online shoppers belongs to high level of education above class 10.
- 64% of the total respondents purchases mix product.
- From the study it has been found that male mainly dominated the online shopping as compared to female
- Gender and occupation play an important role in the purchase of online shopping products.

- Male mainly prefer electronic items whereas female mainly prefer clothing.
- Electronic items were mostly bought by the less educated people

Limitations of the study

- The study has focused only on items like mixed products, clothing and electronics.
- This study was done only in the rural area of Baksa district, Assam and has not focused in the urban areas and the rest part of Assam.
- Due to limitation of time the survey was restricted only 150 respondents.

Conclusion

From the study it has been found that male mainly dominated the online shopping as compared to female which is due to the head of the household and income earner of the household are mainly male. Gender and occupation play an important role in the purchase of online shopping products. Male mainly prefer electronic items whereas female mainly prefer clothing. Occupation wise highest purchase of online products is done by private jobs and business category which is mainly due to higher level of income as compared to agricultural activities and mainly preferred mixed products and clothing. It has also been found beside gender and occupation, the education level also plays an important role in online shopping as educated people are more aware about the information of recent trend and usefulness of online shopping. From the study it can be conclude that online shopping will overcome retails shopping due to growing of product brands and fulfilling the desires mainly among the younger generation.

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Chapter - 8

Project Management

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Abstract

Project management is currently experiencing a resurgence in attention as projects' quantity and complexity rise. Organizations can succeed by managing all initiatives with a more disciplined approach. Successful project realizations may result in new goods and services, reduced operational costs, changed every day working habits, redesigned processes, and updated personal and professional skills. While the fundamental principles pertain in all to circumstances, the project management methodology must be ramped to fit the advantage ratio for each. Managers frequently fail to use project management tool and techniques that are appropriate to the project's expected outcomes and available resources. Every project needs a comprehensive strategy that details how things will begin, develop, and come to a successful conclusion.

Keywords: Project Management, Organization structure, organization culture, Resources, techniques and methods, project planning, Risk management, project success.

Introduction

Project management is currently gaining or regaining interest among many people and organizations. Giving complete management information about the schedule and resources was historically the core focus of project management in many industries, such as the military and construction. Project management involves much more today, and people from every sector of society and nation do it? Many firms now rely heavily on new technologies, and using cross-disciplinary and international work teams has fundamentally altered the workplace.

Project management is a term used to describe a collection of procedures and methods used to organize, plan, motivate, and manage a company's operations and resources. It focuses on tracking projects as they develop, efficiently resolving any issues, and keeping track of activities until they are completed and delivered.

Projects are a powerful instrument for generating economic value for companies, fostering competitive advantage, and generating business advantages. In the business world, the strategic significance of project management is being recognized more and more. The vital notion that the alignment of project management and business strategy may significantly increase the likelihood for firms to accomplish their strategic objectives while also enhancing performance may be a significant factor in this.

A project's capacity to manage its contributors and outputs and drive and evaluate different solutions to satisfy the needs of numerous stakeholders determine whether it will be successful.

Successful project realizations may result in new goods and services, reduced operational costs, changed every day working habits, redesigned processes, and updated personal and professional skills.

Chapter content

Definition/ Meaning

Project management can be classified as the application of particular knowledge, skills, tools, and processes to produce something of value for people is referred to as project management. A project is often a unique activity carried out to achieve particular objectives. The fact that project management has an outcome and a limited time frame as opposed to management, which is a continuing process, is a crucial aspect that sets it apart from simple "management."

Each project needs a team of workers in charge of various delivery-related tasks. A project manager is frequently assigned to these projects to ensure the team completes them on schedule, on budget, and with the primary goals met.

Importance

Effective project management endows organizations with meticulousness and the capacity to generate an experience and learning flow that, in a sense, transforms into scientific rigour. Technology instruments, such as specialized software for organizational and commercial administration, are used in the current standardization process. These techniques ensure fewer unintentional human errors, which increases the likelihood that a project will succeed.

Project management gives projects direction, resulting in a better-finished product. The leader is responsible for maintaining quality, ensuring that a product is provided following specific requirements, and creating it following earlier, realistic planning.

- Improved management of the available material resources
- Better relationships with customers
- Increases in productivity
- More effective internal coordination
- Enhanced development
- Lower costs
- Improved employee morale
- Higher quality and dependability
- Higher margins of profit

Phases of Project Management:

A project management life cycle, as defined by the Project Management Institute

(PMI PMBOK)'s Guide (Project Management Body of Knowledge), consists of five phases: initiation, planning, execution, monitoring, and closure. These phases transform a project idea into a usable final product.



1. **Project Initiation:** The project commencement phase is the first step in turning an abstract idea into a worthwhile goal. You must create a business case and provide a comprehensive project definition. You must first ascertain the project's need and establish a project charter to do it.

The project charter is a crucial document that includes information on the project's limits, objectives, project manager selection, budget, and anticipated schedule, among other things.

In this phase, the project's aim is clearly defined; the project charter does not include any technical information determined during the planning phase.

2. **Project Planning:** The project planning phase, which establishes the project's blueprint, calls for complete diligence.

The primary duties of this phase include:

- Establishing objectives and deliverables.
- Determining technical needs.
- Building a thorough project timeline.
- Planning communication.

A thorough project schedule that incorporates each delivery is a key part of the planning stage. Using that timeline, project managers can develop a project communications plan and a communication agenda with the relevant stakeholders.

Risk reduction is another crucial component of project management addressed at the planning stage. To identify potential project management risks and develop a strategy to eliminate them, the project manager must interpret historical data.

3. **Project Execution:** The actual work throughout the project execution phase. Setting up effective procedures and keeping a close eye on your team's development are your duties as a project manager.

The project manager's responsibility in this phase is continually sustaining productive collaboration among project stakeholders. By doing this, everyone can remain in the agreement, and the project will go without problems.

4. **Project Monitoring and Controlling:** The monitoring and controlling phases of the project management process must follow one another in order. To guarantee that goals and project deliverables are accomplished, the project monitoring and controlling step runs concurrently with project execution.

Establishing Critical Success Factors (CSF) and Key Performance Indicators will enable you as the project manager to ensure no changes to the original plan (KPI).

The project manager is also in charge of quantitatively measuring the time and money spent on the process throughout the monitoring phase of the project. This tracking is crucial for current and future projects since it guarantees that the project stays within its budget.

5. **Project Closing:** The project management process ends at this stage.

Following the last delivery, the project enters the closing stage. It's possible to hire outside personnel on occasion, especially for a project. These contracts must be terminated, and all necessary paperwork must be finished, according to the project manager.

Most teams hold a review meeting after the project is finished to go over the project's successes and challenges.

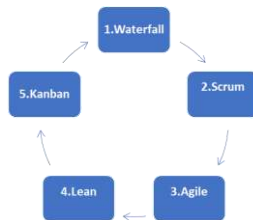
Project closing is a practical way to guarantee ongoing development inside the business and boost team productivity in the long run.

This phase's last responsibility is reviewing the entire project and writing a thorough report covering every element.

Types of Project Management approaches and methodologies:

Many aspects of project management can differ drastically based on the technique, industry, or project manager. As a result, your day-to-day tasks as a project manager in the construction industry using a Waterfall technique would be considerably unlike those of an IT project manager managing their team using Scrum. Here are some of the numerous project management categories.

An approach to project management is a concept or set of guidelines that spell out how to handle the project. On the other hand, a methodology is the basic set of guidelines and procedures utilized to carry out an approach.



Waterfall

The "traditional" project management methodology is a waterfall. As a cascade would flow down a pile of rocks, projects are traditionally finished one stage at a time and sequentially.

Use Waterfall when

The waterfall methodology is frequently employed in projects with rigorous requirements and expectations or with few modifications expected to the project plan. For projects like building buildings, when you must finish one step before the next can start, or where deadlines, finances, rules, or other

variables need your project to have a predictable result, the waterfall technique can be helpful.

Agile

Agile is a project management methodology based on taking small, incremental stages. Agile is used in projects where new developments and unknowns are frequent since it is built to be flexible and easily accommodate modifications.

Use Agile when

Agile is most effective for projects with some instability or where it will only be possible to know some details upfront. Since changes are virtually always present in the software development industry, agile project management is particularly well-liked. When you are releasing a new product and are only entirely aware of where potential pain spots may lie closer to the project's conclusion, you may also employ an agile strategy.

Lean

The roots of the lean project management methodology may be found in the manufacturing sector, specifically Toyota's automobiles. It seeks to reduce waste and boost effectiveness. The importance of value from the client's viewpoint and mapping out your complete project at the beginning to identify value-generating opportunities and waste-cutting measures are two fundamental Lean concepts.

Use Lean When

When you want to save costs, accelerate schedules, and boost customer satisfaction, lean project management can be an effective strategy. It works best for initiatives that plan on being flexible and changing.

Scrum

With more than 66% of agile adopters utilizing Scrum, it is the most popular approach.

Small teams, quick development cycles, regular communication, and assigned tasks help Scrum execute Agile principles to keep projects organized and on schedule.

When is Scrum Used?

Projects that benefit from change and adaptability on effectively using Scrum. In fields where frequent change or unknowns are expected, to be utilized for projects, much like Agile.

Kanban

Kanban, in Japanese, means "signboard" and is a technique for visualizing a project's process. The project tasks are displayed as cards on a physical or digital board, separated into columns, in the Kanban method. The cards move to the next column when the tasks are performed, making progress on them. The Kanban technique places a strong focus on continuous work.

Utilizing Kanban

Because Kanban displays tasks graphically, it is a good choice for projects when one must finish numerous studies simultaneously. Scrum or Lean are two approaches frequently used in conjunction with Kanban.

Types of project management across industries

The project manager is a critical position in a wide range of businesses. The basics of what they do are the same—they oversee projects to achieve objectives while remaining on schedule and within budget—but the specifics might vary.

1. **Marketing:** A project manager in the field of marketing may work for a tech business, an advertising agency, a major store, or any other company with marketing departments. Projects involve launching new products, marketing campaigns, and research initiatives.
2. **Construction:** A construction project manager arranges personnel and resources to oversee the creation of structures like homes and offices. In most cases, the project manager closely collaborates with architects and engineers.
3. **Medical:** A project manager in the medical field oversees construction projects at hospitals and other medical institutions. Healthcare industry project managers must frequently be knowledgeable about healthcare law.
4. **Energy:** Project managers work on initiatives to create new energy infrastructure or enhance already-existing systems. Additionally, they could seek to implement energy-efficient procedures at specific organizations.
5. **IT:** An IT project manager collaborates with teams to address IT-related issues inside an organization. For instance, they may manage a project to roll out cloud computing services, update networks, or install new software throughout an organization.
6. **Software development:** To create new software and software

upgrades, project managers coordinate project teams. They could have worked as software developers in the past.

Tools and Techniques used in Project Management

1. **Gantt Charts:** A Gantt chart shows the dependencies between the numerous work items and the project timetable. Monitoring the project timeline, looking for any deviations from the project plan, and spotting delays are all made more accessible by Gantt charts. With the aid of Gantt charts, businesses can maintain compliance with their intended schedule and budget. Additionally, if things don't go according to plan, Gantt charts assist in identifying the crucial activities that will guarantee your project is finished on schedule. Gantt charts are an essential planning tool in project management. It gives a thorough image of the work plan and helps with effective resource allocation, whether it be of time, money, or people. It aids in prioritizing the most important tasks, and curbs scope creep by mapping the dependencies among the various work items.
2. **Network Diagrams:** Also known as an "Arrow" diagram, it features numerous arrows that can be used to show priority and connect various operations. Management may also demonstrate how several project operations are interdependent by using these arrows. One of the most important tools that may be applied during the project planning phase is these diagrams in project management. There are usually some assumptions to be made when creating the network diagram. Prior to beginning new tasks, it is first assumed that all open or continuing tasks have been finished. The second assumption to be made is that the Network diagram's arrows all denote a logical priority. That indicates that the arrow's direction represents the specific order that must be followed for an activity to be carried out correctly. The final supposition is that dual start and endpoints are not allowed.

Hence Network Diagrams must always begin with a single event and terminate with a single event.

3. **Work Breakdown Structure:** Your project goal is broken down into achievable work items in a hierarchical manner. The final goal is separated into phases in the WBS, each of which can be further broken down into tasks or subtasks. This aids in meticulously preparing every part of your project and eliminating all uncertainty. The breakdown makes it clear how much time and money will be

required, which aids in determining the project's anticipated restrictions. WBS aids in both the planning and execution phases of your project. Work is completed in segments that together form a whole. It is simpler to manage these components both in terms of monitoring the work and in the event of challenges.

4. **Critical Path Method:** Project managers use CPM extensively, which is a crucial tool. This is due to the tool's ability to monitor and evaluate the project's development continuously. It is to ensure that the team completes all current projects on schedule. The project's Critical Path is represented by the network diagram's most extended series of actions. Additionally, all actions involved in a specific sequence are described as having zero slack time. The project deployment will be delayed if there is even the slightest delay in any activity. In some respects, having zero slack time is both harmful and beneficial. Beneficial because project managers will be more careful if they are aware that even the most minor mistake can delay the project's completion. If necessary, project managers can also redirect resources from one project to another. By doing this, the project is not delayed, and the right resources are employed where needed. However, the project manager must watch out that the activity in issue does not turn into a critical path activity due to the decrease in resources.

Reason for Project Failure

1. **Uncertain or ambiguous standards or specifications:** Project delays or failure may result from weak or unclear requirements. Poorly defined requirements can result in missed project deadlines, lost development time, and inadequate documentation. The project's standards should be precise, understandable, and attainable.
2. **Lack of adaptation to changes:** Making something appropriate for a new application, purpose, or circumstance is the definition of adaptation. As organizations adapt to change, project managers frequently must adjust to the evolving settings, technology, expectations, and situations. If the appropriate adjustments are made to the projects during the process, it could result in project success since the environment changes, rendering the project's results useless.
3. **Lack of support from management:** The project manager is one of many people in charge of a project's leadership. Each management

level's leaders are invested in the project's success and have a duty to do so. Instead of micromanaging, management should assist project managers so they can meet the demands imposed on them. Without solid managerial backing, a project will suffer more harm than good.

4. **Inadequate planning:** The goal is stated at the beginning of the project's planning phase. As a result, if the planning is not done correctly, the team members won't know precisely what they are working on, preventing them from working effectively on the project. Their output and productivity will be exceedingly poor, which will cause the project to collapse.
5. **Lack of technical expertise:** If leaders are to recognize competence in people performing the work, they need more than a basic understanding of the technical abilities required to conduct the job. The projects have a low chance of success without them. Technological proficiency must be specialized, not generalized. The most senior executive responsible daily and influencing the project's outcomes directly and materially must be familiar with the emerging technology.
6. **Need for more resources:** The failure of projects is frequently caused by inadequate resource forecasts. When finance and workforce are insufficient, competing priorities will be created, impacting the delivery and execution of projects. Project managers must establish at the outset how many and for how long resources are required and schedule those resources to be available when needed.
7. **Vague goals:** Uncertain goals make it impossible to finish the project. The team is constantly in awe, and each member tries to interpret it uniquely. Everyone involved lays out his course of action and believes his interpretation is the proper one. Getting a precise definition of the project aim is the primary and most crucial step in any situation. Set up meetings, team meetings, or conversations to record all pertinent details of the effort. Ensure the project team syncs with the stakeholders by identifying the genuine objective and needs.
8. **Unreasonable timelines:** An established deadline may be deemed unrealistic for various reasons.

For example, the client might have chosen an arbitrary date since they need to comprehend the involved development process. The client may be concerned with getting it done fast, cheaply, and even demanding a high degree of quality, regardless of whether this is achievable given the resources

at hand. The lack of clarity or incompleteness in the criteria may make the deadline seem unattainable. Should create Timelines that should be designed to complete the specified task with available resources.

Success factors of a project

1. **Competency of the project manager:** Choosing a capable project manager is crucial to ensure that the project is moving in the right direction. A project manager with sufficient credibility will do everything possible to ensure the project's success. They could lead a group of people with diverse personalities by assigning tasks to the appropriate team members and providing that the work is both enjoyable and productive. They will delegate decision-making to the group and intervene if something unanticipated happens. Project managers understand how to win over clients' trust and convey their expectations to their staff so that everyone can pull together and work toward a common objective.
2. **Competent project team:** The individuals that work on a project determine how good it is. Project management must seek particular abilities that show someone is a good team player. To communicate with different people, they must be outstanding communicators. They must have a fundamental understanding of project management techniques to offer them a sound basis when working on the project. To continuously stay on top of the project's scope, they must be well structured. They ought to be able to use project management software to keep organized even under pressure.
3. **Organization culture:** Organizational culture refers to a company's traits and elements. Shared values among employees serve as a foundation for corporate culture, which is also influenced by management, company history, employee professional cultures, etc. Compared to initiatives that contradict cultural norms, projects judged to be aligned with organizational culture may have more manageable implementations and excellent success rates. Furthermore, knowing the corporate culture and how it relates to project management can assist organizations in deciding which initiatives to pursue and which to abandon.
4. **Organization structure:** The configuration of a business or organization is referred to as its organizational structure. A hierarchy chart that illustrates how groups or functions report to one another within the organization is typically used to define it. Project

managers must consider the firm's organizational structure since it will affect how resources are allocated to the project and how much sway the project manager will have inside the company.

5. **Constructive Feedback:** Project feedback is crucial since it speeds up procedures, fosters team growth, produces superior outcomes, and can foster team trust. Regularly incorporating feedback ensures greater productivity and more focused output.
6. **Adequate financial budget:** The money for your project is fueled by the project budget. It informs interested parties of the amount and timing of the required funding. A project budget's ability to regulate project expenses is another aspect of its significance. The budget, a component of your project plan, serves as a benchmark against which you can compare your performance once the project has begun and you have begun collecting the actual expenditures.
7. **Practical evaluation and updating of the project plan:** From one project or organization to another, the specifics of the project evaluation criteria differ.

Time, money, scope, resources, risk, and quality are some project constraints considered throughout the review process. Strategic goals, corporate objectives, and other indicators may make up an organization. Management must evaluate the projects and appreciate the many constraints to update the plans and execute the efforts.

Conclusion

Judging a project's success or failure is no longer acceptable based on whether it adheres to the schedule, cost, and quality requirements. It was vital to consider the project's final product or service's downstream effects.

Project management aids in defining the tasks that will be carried out, who will be responsible for them, and when they should begin and end. Projects typically advance in stages or phases, although other quick, interactive project management techniques are also extensively adopted.

After introducing this topic, it's crucial to note that each company has unique objectives and clients with unique wants; yet, to maintain or improve your company's competitiveness, you should recognize its commercial development. The project's success is only achievable if businesses optimize their operations and raise the value they offer consumers because of good project management based on the organizational strategy.

The benefits of effective project management include delivering

compelling outcomes, having real-time information, working at times that correspond to prior planning, assigning duties.

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Chapter - 9

Sustainable Marketing: An Ethical Business Tool

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Abstract

This chapter introduces the concept of sustainable marketing and explains why it is an ethical and essential practice to address the concerns in today's dynamic business world. The chapter discusses the five principles of sustainable marketing that a company must adhere to while developing marketing initiatives and also discusses the framework to achieve sustainable marketing through green marketing, social marketing and critical marketing to ensure sustainable marketing is achieved. It further examines the ways of implementing green marketing through the four Ps of marketing, namely product, price, place and promotion. It suggests ways such as improving the design and manufacturing process to make the product more sustainable while also ensuring that prices are kept competitive to encourage consumers while also taking up the responsibility to dispose of, reuse or recycle the products in the right manner at the end of their life. The issue of greenwashing is also discussed while focusing on the importance of green labels and the education of customers through the promotion of the product. It sums up the topic of sustainable marketing by examining the benefits and issues of sustainable marketing.

Keywords: Sustainable marketing, green marketing, corporate social responsibility, greenwashing, green labels.

Introduction

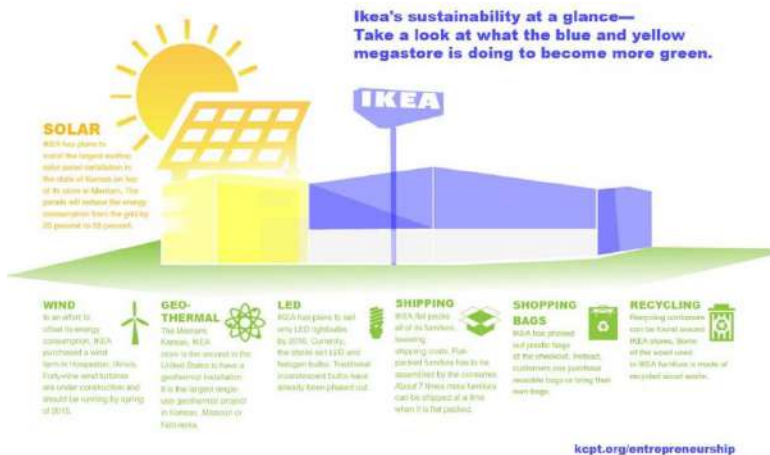
In today's world, where it is a challenge to keep up with the fast pace of

the world, businesses often tend to forget what their values are and focus on profits and competition. We can see the adverse effects of such practices already, and it is only going to get worse if this continues. This realisation has hit most of us and also the business world, who are now trying to amend their ways to protect the environment and give back to the community by being responsible and ethical. As it is said, “There is no Business on a Dead Planet”.

One such ethical practice is Sustainable Marketing.

Sustainable marketing, also called green marketing, is essentially marketing that is made to be more eco-friendly and sustainable. It is a holistic concept that not only takes into consideration the promotion of the product but also the manufacturing, packaging, transportation, modifications and final disposal of the product. All of these aspects are made to be more sustainable. Sustainable marketing focuses on customers' current needs and meets them in a sustainable manner and also ensures that future generations are also able to meet their own needs.

An example of a company that practices sustainable marketing is IKEA². They have their own sustainability strategy called 'People and Planet Positive', and they lead by example in terms of being sustainable in their own practices. The picture below shows some of their steps towards sustainability as per 2019 data.



Source: <https://contentwriters.com/blog/brands-doing-green-marketing-right/>

As seen in the picture, about 90% of IKEA stores in the US have solar panels installed on them. They have also acquired wind farms to compensate for the energy they use and have also opted for other sustainability measures, such as recycling and reusable shopping bags.

Now, we know that the main motive or aim of any company is to earn profits and here, IKEA is spending a considerable amount of money to make their business more sustainable. The question that arises now is whether it is ethical for a company to focus on sustainability while giving up on some of its profits.

To answer this question, we can recall the CSR or corporate social responsibility concept, which also includes environmental action wherein every company has a duty or responsibility to give back to the environment from which it acquires or uses an abundance of resources. Even when looked at only in terms of profits - a research article that studied the impact of perceived sustainable marketing policies on green customer satisfaction concluded that as sustainable marketing policies increased, customer satisfaction also increased (Vafaei *et al.*, 2019)³. Whereas another research article that studied if green marketing was a source of competitive advantage in the market concluded that there is a significant statistical relationship between green marketing and the competitive advantage that a business has in the market (Moravcikova *et al.*, 2017)⁴. This proves that though a company gives up its profits to be more sustainable, it is receiving back all of these profits in various ways in terms of reputation, goodwill, customer satisfaction, customer retention and even a competitive edge in the market. It is thus very ethical for a company to practice sustainable marketing.

Principles of Sustainable Marketing

If a company wants to achieve the best long-run marketing system, then it should adopt sustainable marketing. To do so, it should frame its marketing initiatives on the basis of these five principles, namely;

- 1. Consumer-oriented marketing:** This principle refers to the practice of a company organising and planning its marketing initiatives from the perspective of its target market. Rather than creating a need in the market, a company must work the other way around and satisfy the needs of the customers. A company should put in a lot of effort to identify, meet, and satisfy the needs of its consumer base. This way, a company can build lasting and fruitful customer relationships by viewing the world through the eyes of its consumers.
- 2. Customer value:** According to this principle, a business should devote a majority of its resources to marketing initiatives that increase customer value. What customers think your product or service is worth is what marketers refer to as customer value. Therefore companies must relentlessly improve the value consumers

receive from the company's products and services. Marketing carried out in accordance with this principle will help a company in developing long-term customer loyalty and relationships. When a company adds value to the customer, it adds to its own as well and is able to recoup that value from the customer.

3. **Innovative marketing:** To stay ahead of the game, a company must continuously make product and marketing improvements. If a company remains stagnant and refuses to innovate, it will lose its customers to competitors who offer better and improved products and services. A company must follow this principle so that it never stops finding new ways to develop services and products and improve marketing.
4. **Sense of mission marketing:** According to the principle of sense of mission marketing, a company must express its goal in broad social terms rather than just specifics about its products. When a company adopts this principle, it enables employees to work better as they have a greater sense of direction when a social mission is established. Companies that have broader missions can serve the best interests of both the companies and the consumers in the long run.
5. **Societal marketing:** According to the principle of "societal marketing," a business should assess its marketing choices in light of the needs and preferences of its target market, its own needs and requirements and society's long run-interests. The company must produce products that are not just aesthetically pleasing but also beneficial. Products can be classified based on their long-run consumer benefit and degree of customer satisfaction. A company must ensure that the products it produces achieve a good fit between the degree of consumer satisfaction and long-run consumer benefit.

Framework to Achieve Sustainable Marketing

Marketing is crucial for advancing global economic growth and boosting the standards of living in many nations. However, there is still a lack of consumer awareness, trust, and, in some circumstances, indifference regarding sustainability issues. As a result, the idea of sustainability does not fit well with economic progress in impoverished and developing nations. Nevertheless, it is crucial to convey to businesses and customers that there is no need to sacrifice well-being in order to achieve their demands and aspirations. Companies can adopt resource-efficient systems to achieve the same. Therefore, to solve these intricacies, there are three ways to achieve

sustainable marketing:

1. **Green marketing:** Green marketing entails developing and marketing more environmentally friendly goods and services while integrating sustainability initiatives into the core of advertising and business operations. It encourages companies to apply sustainable thinking holistically, from production to customer service and even after-sale services, with the goal of striking a balance between the company's need for profit and the greater need to protect the environment. Enhancing a company's brand perception is the goal of green marketing. It ensures that the brand is seen as having a favourable effect on the environment. When thinking about green marketing, there are several challenges and concerns to take into consideration. Primarily, there is heavy dependency on the government, regulatory bodies, or the business environment to provide incentives for green marketing, and the scope and impact of these initiatives are limited. There is also the issue of exaggeration and overestimation of the effect of green marketing initiatives. There are several cases regarding "greenwashing" that is coming to light, wherein some companies deliberately mislead the public regarding how environment-friendly their products are. Green marketing essentially ignores consumer behaviour at the individual level. While businesses may exert all of their efforts to promote sustainability through green marketing, little will be accomplished if consumers do not alter their own behaviour.
2. **Social Marketing:** It becomes clear that green marketing alone is insufficient to achieve sustainable marketing given its limitations, particularly due to its inability to target specific behaviours. Social marketing, on the other hand, can be a successful "road" to promote more sustainable marketing solutions when combined with green marketing techniques.

Social marketing has been defined by the UK National Social Marketing Centre as: 'the systematic application of marketing concepts and techniques to achieve specific behavioural goals for a social or public good' (French and Blair-Stevens, 2006:4).

Social marketing primarily focuses on promoting social change. While commercial marketing focuses on altering consumer behaviour to boost market share, consumption, or profits, the goal of social marketing is to alter consumer behaviour for the betterment of society. The objective of social

marketing is to promote a shift in sustainable, social, and healthy behaviour. Through social marketing, it is possible to change behaviours that are advantageous to both the individual and society. A classic example in India was encouraging the public to walk, use cycles and use public transport for their commute as alternatives to promote less use of cars. Citizens will gain from better air quality, reduced traffic congestion, safe roads, less expensive transportation, increased health, and overall well-being. Social marketing does not focus only on altering people's immediate behaviours, but it has the potential to change the consistent values of people and then reproduce those changed values in their daily behaviour.

3. **Critical marketing:** The term "critical" is often used in the marketing industry to describe the process of taking ideas and demonstrating a deep comprehension of them by contrasting, evaluating, and challenging their standards of logic and proof. Green marketing and social marketing, the first two strands of the framework for achieving sustainable marketing, are insufficient to address every circumstance. When marketing alone cannot deliver the expected results or, in fact, maybe a significant contributor to the problem, another element is necessary. Critical theory is used to reexamine the results of a variety of marketing initiatives, from customer loyalty programmes and advertising to the part that marketing plays in the most complex social processes. This is where critical marketing is crucial as it critiques the marketing systems, paradigms, approaches and even the existence of marketing itself. Competitive analysis and critical studies of commercial marketing can support sustainable marketing by keeping an eye on the market, informing social marketing initiatives, and offering guidance for market regulation, control, and correction. Critical marketing goes beyond the corrective influence to contest the current marketing techniques to a model that focuses less on promoting unnecessary consumption and more on encouraging sustainability.

The current scenario in marketing poses an opportunity for companies. If companies focus on the sustainable agenda by incorporating renewed and reconfigured marketing principles and concepts, Sustainable marketing as a discipline would have a new life in the 21st century.

Ways in Which Companies Can Incorporate Green Marketing

In today's world, with the innovation and technology that we have within our reach, it is possible for any company to make several changes if they

decide to. Some of the things that companies can do to incorporate sustainable marketing can be examined in terms of the 4 Ps of marketing.

Product

One of the primary things that companies can do in terms of a product is to focus on customers' needs. While marketing has the power to set trends and make customers feel that they require certain things, it is essential for companies to focus on what customers actually need. And this is not just helping the environment by avoiding excessive use of resources but is also giving the company a more extensive scope that is long-lasting because trends tend to come and go, whereas needs stay. An example of this could be fast-fashion brands that are mass-producing clothes to meet trends, and once the trend is over, they move on to the production of the next set of clothing. Customers are also made to feel that they require these products, making them choose design over quality.

The product's manufacturing process is another aspect that companies should focus on. It should also be made more sustainable and eco-friendly. While fast fashion brands mass produce clothing, they also use synthetic fabrics, which are a source of micro-plastic that harm the environment. Thus, companies should also focus on being more sustainable in terms of the manufacturing process. Some of the measures that manufacturing companies can take to make their process more sustainable are:

1. **Recycling waste**- Waste from the industry can be recycled or reused by them in their processes. This would greatly reduce the number of landfills, reduce the unnecessary use of natural resources and provide more recycling jobs in society.
2. **Use of renewable energy** - This is a method to create a sustainable facility. Renewable energy sources are available in a wide variety. Renewable energy is produced by the sun, rain, wind, waves, tides, and geothermal energy. Manufacturers are switching to renewable energy as a means of developing sustainable enterprises. Because renewable energy uses natural resources, it is less expensive, and it is possible that the resources don't run out.
3. **Using circular manufacturing** - By developing a regenerative model that powers their facilities, manufacturing tools and companies are becoming more environmentally friendly. Lean manufacturing, often known as circular manufacturing, entails the following:
 - Resource recovery and material repurposing

- Equipment lending as a part of sharing economy practice
- Increasing the life-span value and longevity of machinery and equipment through predictive maintenance
- Changing the energy source that powers the factories to one that is renewable

This helps in saving energy and reducing waste.

- 4. Digitalising Internal Communication** - If we switch to a 100% digital communication model, we not only save a huge amount of paper each year but also make the operations more efficient, which leads to more benefits, such as alerting employees about hazardous or failed equipment.
- 5. Updating machinery** - this is not only beneficial in increasing the efficiency and productivity of the machine but also helps the company be more environmentally conscious since old machines consume a lot more energy than new ones.

By analysing the current impact of one's business and taking little steps towards improving them, companies can go a long way toward being sustainable.

The products and their design can also be made sustainable. For example, plastic products can be replaced with steel or wooden products, or companies can focus on reusing materials to manufacture products like Adidas's Parley Shoes which aim to reduce marine pollution, where they manufacture shoes using 11 recycled plastic bottles for each pair. Even innovative ideas like that of Naman Gupta from India, who converted cigarette butts into toxin-free white cotton, which was then used to make pillows and toys, can be helpful. Companies can partner with people with such ideas or come up with such ideas, which can help in reducing, reusing and recycling.

Products can be made more sustainable by making a few changes in their design, creation and life span. Starting from the designing of the products can be made with increased modularity wherein products are made in such a way that they adapt to different spaces and functionalities. Designers can be creative in designing a modular product that the consumer can use in different configurations, and such designs should be durable to sustain in any configuration.

Disassembly of products should be considered where products are designed in such a way that they can be taken apart easily to be recycled at the end of their life.

In the creation of the products, various other factors can be taken into consideration, such as longevity of the products and their recyclability of the products. In today's economy, more focus is given to products being useful for a short life-span to increase the revenue of companies through repurchase, but in order to avoid unnecessary wastage and excessive use of resources, companies should take the ethical decision of being more sustainable by increase or at least allowing customers to use the product efficiently until the actual end of its life. Companies can also shift to using recyclable or reusable materials such as compostable plastics where ever possible.

During the life span of the product, various measures can be taken by the company to ensure unnecessary wastage or discarding of the products, such as increasing the servicing of products and repairability of products. Products can be made in a manner that they can be repaired in case of any damages, and the access to servicing and repairing of products should be made easier for consumers.

Overpackaging is another form of excessive use of available resources that essentially harms the environment. Examples of this could be an additional plastic wrap for fresh fruits and vegetables or any standard packaging, which is more than just what is required. All of these plastics are again harming the environment, and companies should ensure that while they're packing their products, they can focus on branding and making their products attractive, but they should also focus on the sustainability aspect of it. Solutions to this could be going package free for fruits and vegetables or introducing simple packaging for products that need them that are also recyclable or reusable.

Price

Production of sustainable goods is an expensive process as it involves a lot of processing and conversion of materials. However, companies should focus on the long-term rather than the short-term benefit cost-benefit analysis and incorporate more competitive pricing of sustainable goods to encourage people to purchase them more. For example, customers would choose a Rs.30 regular toothbrush over a Rs.160 wooden toothbrush. However, customers should also start buying more sustainable goods to increase their demand, ultimately reducing the price. The government could also help by introducing tax subsidies on eco-friendly products as they do with electric vehicles.

There exists a green gap which refers to the gap between the consumer's willingness to pay for the sustainable product and the consumer's actual buying habits.

This gap further discourages companies from their small steps towards sustainability and also makes it difficult to predict the demand for sustainable products. Economic factors such as inflation tend to widen this gap since sustainable products are generally expensive. The only way to encourage sustainable consumption among consumers is to make the prices more competitive by focusing on long-term cost benefits, establishing reward systems, and nudging and establishing social norms by focusing on consumer behaviour and reactions.

Place

In order to make the placement or transportation of goods more sustainable, companies can try using alternate fuels, like the use of electric vehicles for their logistics, rather than petroleum and diesel vehicles. They can also focus on localised supply chains or shortened supply chains, where the production is done more locally to reduce the distance transported and ultimately reduce the carbon footprint as well. An important concept that companies can incorporate in terms of the placement of their products is the reverse flow channel.

In a normal flow channel, companies sell products to middlemen who then sell them to consumers, and consumers finally dispose of the products after use which is mostly in an unsustainable manner. This channel can be followed up with a reverse flow channel which allows consumers to return products after their useful life to the middlemen who further pass it on to the companies who can ensure the right manner of reusing, recycling and disposing of the products. Though this may seem impossible, efforts can still be made to establish this reverse flow channel for certain products, which can be possible. It all ultimately depends on how ethical and concerned the people involved in the process are.

The shorter the supply chain, the shorter would be the carbon footprint of the company as well. Focusing on the use of locally sourced resources and establishing facilities in such locations where resources are available makes it easier for companies to not only reduce transportation costs but also reduce emissions during their transport.

Promotion

While promotion and advertising are critical aspects of marketing, it is also the responsibility or duty of the marketers to educate customers. As we know, advertisements have a lasting impact on customers, which can also be used to educate them. Customers can be made more aware of sustainability, its importance, how products can be sustainable and why customers should be

using more sustainable products.

Green labels are defined by the International Organization for Standardization (ISO). They are available for products that meet specific standards or certifications that qualify the product to be eco-friendly. Green labels are also known as environmental labels or eco-labels. It is a graphic symbol printed on a product or package or inserted in a brochure that accompanies the product and offers information about the environmental impacts generated by the respective product. It can cover a range of environmental impacts, including health, atmospheric, or other environmental impacts, packaging, and other industrial issues.

When a product or service has a green label, it certifies that it is less detrimental to the environment than other goods and services. When making purchases, consumers may use these labels to compare goods and services within a category and effectively make a choice regarding which product or service they prefer.

In order to protect the environment, green labelling is a crucial attempt to address the issue of environmental degradation. It encourages more nations and regions to begin the path of sustainable development. Examples of a few Green Labels in India are:

1. **Ecomark:** Ecomark is a voluntary eco-label that verifies consumer goods are safe for the environment. The Bureau of Indian Standards (BIS) issues it. The Ministry of Environment, Forests and Climate Change is responsible for administering the Eco-mark programme. It aids in locating environmentally friendly products in the market and is voluntary in nature. Ecomark labels cover appliances, organic food, wood goods, packaging, textiles, cosmetics, and personal care products.
2. **Forest Stewardship Council:** The Forest Stewardship Council (FSC) is a certification system that is globally acknowledged. FSC certification involves evaluating performance-based requirements. These are designed to ensure that the forests are managed sustainably and include environmental, social, and economic aspects. The Green Building Council only recognises the FSC certification for wood products, making it the preferred certification for businesses that care about the environment.
3. **The Global Organic Textile Standard:** The Global Organic Textile Standard (GOTS) was created to bring all of the existing and upcoming standards in the apparel manufacturing industry under one

umbrella. Globally recognised standards known as GOTS are used to verify that textiles are organic from the time that raw materials are harvested through environmentally and socially responsible manufacture and labelling.

One very unethical practice of promotion is greenwashing. **Greenwashing** is when the company spends money on convincing or trying to make customers believe that they are using sustainable production methods and that their products are eco-friendly, whereas, in reality, they are not implementing any of this. There are seven sins of greenwashing which indicate the various ways in which greenwashing is done:

1. **Worshipping false labels** - The fabrication of fraudulent certifications or labels to deceive consumers is referred to as the sin of worshipping false labels. Consumers are misled by fake certifications into thinking a good or service underwent a real green screening or standardisation procedure.
2. **Hidden Trade-off** - The sin of the hidden trade-off refers to a circumstance in which a problem with the environment appears to be resolved, but the outcome still causes another problematic problem. An example of this is the McDonald's paper straw scandal in 2019, where they replaced their recyclable plastic straws with paper straws that were too thick to be recycled.
3. **No proof** - The sin of no proof refers to environmental statements that are not supported by verifiable data or independent certification. An example would be saying that a particular proportion of a product is made of consumer-recycled content without offering any factual evidence or supporting details.
4. **Vagueness** - Environmental statements that lack specificity and are therefore judged worthless are referred to as being "vague." When words like "green," "sustainable," and "eco" are used without providing clear justifications, this sin is committed. This also misleads customers and distracts them from understanding environmental issues.
5. **Irrelevance** - Products and services that promote a clear environmental trait that doesn't matter are guilty of the sin of irrelevance. They are irrelevant since they don't signify a strategic shift in corporate operations, a culture shift, or a change in fundamental principles that would allow for more ecologically friendly operations.

Products free of CFC are a good example. Despite the fact that CFCs have been outlawed for more than 30 years, you may still find products that claim to be CFC-free in an effort to appear ecologically responsible.

6. **Lesser of two evils** - The sin of lesser of two evils is even when a product has little to no overall environmental benefits, to begin with, firms frequently make environmental claims. For instance, the global emissions of CO₂ and greenhouse gases are greatly influenced by the automobile sector. While some car manufacturers assert that their vehicles use "greener" fuel or are "more fuel-efficient," owning a car is one of the worst things you can do for the environment. No matter how environmentally friendly the fuel is, the car will still emit a lot of greenhouse gases.
7. **Fibbing** - Environmental claims that are blatantly false are referred to as the sin of fibbing. An example would be to claim that a diesel vehicle emits no carbon dioxide, whereas, in reality, they do. Many companies get away with such lies, and their customers keep falling for them every time.

The truth about greenwashing is that it is intended to be overlooked and is present everywhere. Knowing how to search for items that are good for the environment is essential, given that over many products make bogus claims. Such practices should be avoided to protect customers and our environment.

Benefits of Sustainable Marketing

Practising sustainable Marketing comes with a number of benefits, such as:

1. **Safe and clean environment**- It makes it easier for the company to perform its duty on a regular basis to keep the planet clean and green. It shows the true value held by the company.
2. **Improves brand image and provides a competitive advantage** - The best companies are those that can outdo their rivals. Only those that differentiate themselves can successfully build and extend their businesses when there are so many business owners battling for the same clientele. Consumers now take into account a product or service's social and environmental impact in addition to its surface features.
3. **Easier for companies to comply with regulations** - Most governments are moving in to fix the issues as a result of the ongoing concern regarding environmental degradation and the role that

corporations play in this deterioration. As a result, there are various government regulations have been implemented. Such standards are simple to follow for businesses that concentrate on developing a sustainable business because they allow for such occurrences.

4. **Attractive to employees and investors-** Most people today choose to do business with organisations that are concerned about the environment and the benefits society can provide. Therefore, having sustainable methods for resolving client difficulties makes it simple to draw in talented and energetic staff as well as possible investors.
5. **Tax benefits-** Eco-friendly practices and the use of renewable energy boost your likelihood of obtaining numerous tax advantages.

There are numerous benefits from sustainable marketing, such as goodwill, cost efficiency and others, that lead to the continuity of the business since all different sorts of businesses use natural resources in one way or another. Both water and the land on which businesses are built are essential. If natural resources become scarce or if disasters strike the business sector, businesses will struggle to survive and grow. Thus, adopting sustainable practices promotes business continuity by saving or replenishing available resources and putting in place measures for catastrophe prevention and preparation.

Issues in Sustainable Marketing

1. **Poor understanding of sustainability benefits by business leaders, consumers and other stakeholders:** As discussed earlier, sustainable marketing is the combined efforts of business, consumers and society as a whole. Failure to understand sustainability can lead to the failure of sustainable marketing. Sustainability education is a continuous effort and should be incorporated into the behaviours of consumers to overcome this issue.
2. **Loss of profits:** When businesses fail to analyse and properly test the sustainable marketing initiatives undertaken by them, they are likely to face losses due to poor execution of such marketing strategies. Companies must test their marketing strategies beforehand as consumers still lack complete knowledge and understanding of the concept of sustainability.
3. **Damage to reputation:** If a company is involved in green puffery, greenwashing, exaggerating and falsely marketing its products as environmentally friendly, the company's reputation will take a hit.

Conclusion

It is, thus, very ethical to practice sustainable marketing, and it is, in fact, the need of the hour. Companies can incorporate multiple ways to ensure that all aspects of the product are made more sustainable, right from their manufacture to their disposal. All that it takes is for a company to make the right decision, and they will not only be protecting the environment but also earning more profits and goodwill. Maybe not all companies are ready to accept these new developments right now, but sooner or later, everyone will have to incorporate the sustainability movement as we have to leave a healthier planet for future generations to come. To achieve sustainability, one must believe in it and understand that it is essential to practice. Sustainable marketing has the potential to create a positive impact on sustainability efforts and achieve the sustainability agenda.

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Chapter - 10

‘Moonlighting’ In the Contemporary Work Culture

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Abstract

The concept of moonlighting has a current inclination around the world. An increased fad is visible in the work-from-home, hybrid working, and start-up culture. The ideology of working an extra job outside the primary job is known as “Moonlighting”. There are no proper legit rules and regulations that govern dual employment in India. However, this trend favors the employees as they can enjoy career-related opportunities and follow their passion too. Regarding employee engagement and occupation, an unstructured legality binds the employer and the employee. Yet, this continuing trend needs of specified and controlled approach to have a stabilized future for dual employment. There is a requirement of regulated and organised multi-employment laws.

Keywords: Moonlighting, Dual Employment, Secondary job, New future of Employment, Types of Moonlighting, Job Satisfaction, Effects of Moonlights, Passion and career, Gig Economy workforce, additional income.

Introduction

A second job or additional work outside of one's principal job is referred to as moonlighting. The phrase is used to describe individuals who work two jobs, but it can also describe people who put in extra time at their side jobs or do freelance work. It is done either during the working hours of the primary job or when the individual has free time after the active working time. Moonlighting, on the contrary, throws light on enhancing the self-growth and developmental opportunities of an employee. Blue moonlighting, quarter

moonlighting, half moonlighting, and full moonlighting are some of the several varieties of moonlighting.

The following prominent discussion comes on whether Moonlighting is unethical or not. In this area, there are various schools of thought. Some people think it's moral for people to work a second job because it allows them to support their families or themselves. Others contend that working a second job is unethical since it steals time away from time spent with loved ones or enjoying leisure activities. There is also a high chance that the productivity level of that particular employee might go down when he/she is involved in another job apart from the primary job. (Ray, 2022) states that regarding the issue of its ethics, there are no formal laws (at least in the context of the IT industry) that prohibit employees from holding several jobs. While Section 60 of the Factories Act of 1948 does forbid multiple employment, it is an outdated statute that varies from state to state and is invalid for the information technology sector.

However, if an employee's contract has a provision requiring non-compete and sole employment, moonlighting may be viewed as "cheating" by the employer. The issue will then need to be resolved within the company. According to (Bawa, 2022), Moonlighting is unethical, and as a result, the IT sector will suffer. Moonlighting is a moral issue; if we do it for immediate financial gain, we will lose out in the long run. We need to promote morality and the notion of doing what is right.

We can investigate this from various angles: First, under some conditions, moonlighting is moral. Working a second job is acceptable if a person can successfully juggle their personal and professional lives. Second, it may become unethical if someone works so much that they neglect their personal lives or work without notifying their primary job.

Although there isn't specific legislation that outright forbids the practice of moonlighting, whether it is lawful or illegal relies on a number of different aspects, such as employment agreements with the relevant companies, workplace regulations, laws, etc. For instance, moonlighting can be viewed as unethical if a worker is currently employed full-time by another company and has a contract with them. However, it might not be considered cheating if the person merely works a few hours each week for another business. Everything is based on the contract that the employee has agreed to. According to (Business Standard, 2022), in several States of India, dual work is not prohibited by law. No employee is permitted to work in any establishment under the AP Shops Act. In the case of full-time employment, it is typically assumed that the employee won't start working for another company, even

while they are still fulfilling the requirements of their current employer's notice period. However, it is desirable to incorporate such a restriction in the employment contract in the absence of an explicit legal prohibition. In order to ensure that employees are productive and focused at their existing jobs, moonlight terms are added to the employment agreement.

However, you might want to think twice before moonlighting if your firm has a strict policy against it. Because it is your work, you don't want to take the chance of getting caught. As per (Acharya, 2022), A company's policy on moonlighting must be created in collaboration with its HR department. Because of this, each company may have a different policy about moonlighting. Some businesses have already established policies on moonlighting, while a few others have not yet done so. However, because it creates a conflict of interest, the majority of businesses forbid their employees from working for firms that are in the same industry. Even when they don't have a separate policy for moonlighting, some employers forbid employees from holding two jobs by including a disclaimer in the employment offer letter.

The main reasons behind practicing moonlighting are financial constraints, especially when the economy is facing a depression stage. Non-financial interests also drive people to take up multiple job holdings at the same time. Job Satisfaction and organizational commitment also play key roles in assessing the mediating effect of a secondary job. (Mukhopadhyay, 2022) has found that people who are uneasy about their current jobs sometimes take on a second career as a fallback. At the present, businesses are operating at a loss. Therefore, individuals who have been able to keep their jobs frequently have to put in lengthy hours without getting paid extra. A recent study found that older workers, whose lives are already challenging due to the worldwide unemployment crisis, may be the ones who are suffering the most.

COVID-19 has definitely impacted the arrival of moonlighting on a large scale. During the COVID pandemic, the idea of "Work from Home" has immensely gained popularity, and thus, it has become the new normal for employees across most sectors and industries. In the research of (Patra, 2022), employees were comparatively less interested in and connected to their employers as a result of the widespread WFH and full-time remote working that the pandemic ushered. Due to the physical isolation and distancing of remote work, employees began exploring opportunities for side jobs that they had never considered before. The work-from-home scenario has increased the opportunities for Moonlighting, also known as dual employment.

Is Moonlighting the New Future of Employment?

Employers must specify the activities of their employees that they want to approve during non-working hours. The employment contract needs to state whether the position is exclusive. Companies should also think about establishing substantial employment contracts and HR policies that specify the terms of employment, including the responsibilities and limitations placed on employees, as well as what would be considered "misconduct" and call for disciplinary action. To guarantee that it is maintained by the courts, every action taken by the employer must be fair and reasonable.

Many respondents, according to several surveys, thought moonlighting was moral, but a minority disagreed. Because employees who moonlight often work multiple jobs, it has been noticed that this can negatively affect their mental and physical health. Each person has their own definition of workload. They won't feel guilty if they act transparently as employees.

They will be able to enhance both their overall wellbeing and performance thanks to this. The trend of moonlighting is here to stay, just as flexible work schedules, working from home, and hybrid work have become standard office practices. In the days to come, it will only expand, change, and solidify as a viable model.

Moonlighting in Gig Economy

When employees labour for pay at businesses other than their employers, this practice is known as moonlighting. It is primarily connected to the gig economy, where people can work more flexibly and take on additional jobs. Despite the fact that certain laws address double employment, the term is not defined in any of them.

The advantages/benefits of Moonlighting go for the employees/Individuals who is involved in the practice of Moonlighting, and the disadvantages/ cons of Moonlighting are concerned with the corporate companies who act as the primary employer of the moonlighting employees.

Theories Related to Moonlighting

Expectancy Theory

The expectancy theory states that an individual decides to show differences in his efforts and his behaviour toward the works, based on the outcomes. If they believe in obtaining a beneficial and materialistic experience, they wish to stay in that motivating environment. Vroom and Deci (1970) note that, the more a person's needs are satisfied in the job, the lower the probability that he or she will subsequently engage in the secondary job

(moonlighting). According to (Indeed, 2019), people frequently base their judgements on the compensation they anticipate receiving for their labour. You can more effectively assign tasks, set goals, and give out meaningful rewards if you understand what drives your team members to perform harder.

Differential Opportunistic Theory:

The theory states that people are involved in criminal activities because of their perception of believing that success through legitimate ways is untenable. They achieve a better situation through illegitimate means. According to (Gitonga, 2023), as per the differential opportunity theory, regardless of demographic circumstances, every person has an equal opportunity to achieve great(er) things in life. However, not everyone will take advantage of this. We need to understand how people act in the job market in order to comprehend this. Despite having the exact same skills, the differential opportunity theory explains why some people achieve in life and others don't. If they can apply their abilities in various situations, they will act differently.

The moonlighters think that the way to live a prosperous life is by working double their capacity and earn money. But they fail to realize that it is a subculture way. To attain the taste of success, they are willing to take shortcuts deliberately.

For example, Marathi is in his twenties and graduated with decent marks. Unfortunately, he was unable to get hired, in his expected salary package, and the job was not up to his satisfaction. To meet his daily needs, Marathi accepted a few part-time jobs along with low income salary packaged work. Subsequently, he agreed to the primary job, along with the secondary part-time jobs.

Though, he wanted to work in a legitimate way, the opportunity faded. So, to fulfill his satisfaction, he illicitly becomes a two-jobs holder.

Pragmatism

People believing in Pragmatism, tend to believe in information that is readily available. Surface knowledge is prioritized over in-depth certain knowledge.

The instantly valuable job satisfaction and monetary required at met with the certainly available jobs. Instead of upskilling and being loyal workers, they choose instant gratification by working in different jobs. (*The Pragmatic Theory of Truth (Stanford Encyclopedia of Philosophy)*, 2019) says that the effect of pragmatic theories of truth is to turn the focus from what makes a statement true to what individuals mean or do when they describe a statement

as true. As a result, pragmatic theories of truth place an emphasis on the more general practical and performative aspects of truth-talk, emphasising the part truth plays in influencing particular types of conversation. According to pragmatic theories, these practical aspects are crucial for comprehending the idea of truth.

The Motivation for Deviance Strain Theory:

The theory was very popular among Contemporary Sociologists. Mr. Robert Merton in the 1940s. The Approach says that there is a strain between the goals and the ways to reach them. The lack of "EQUAL OPPORTUNITY FOR ALL" is the reason for the public to react in a criminal way.

(Charlotte Nickerson, 2021), observes that the strain theory of Merton contends that societal systems can coerce people into committing crimes. According to the classic strain theory, deviation is more likely to occur when "cultural aspirations" (such as financial prosperity) and possibilities for achieving them are not aligned in a society. People may encounter tension (or strain) between the objectives that society believes they should pursue (such as financial achievement) and the legal means by which they can achieve those objectives as a result of social inequality.

Society expects individuals to be high-income holders and acquire material possessions along with human love. If someone's goals become unattainable, they reach a point of discouragement and uncertainty of happiness in life. They feel like they are leftovers, even when he/she is a talented and passionate person. The unfair distribution of the means and the societal & cultural pressure kindle them to adapt the tension to their unsatisfied aspirations.

Is Moonlighting Legal

It is absolutely illegal to work in two jobs, simultaneously, in the Government sector. A worker cannot enjoy two different government positions and benefits at the same time. If allowed, it will be an unfair act toward unemployed individuals.

Moonlighting can still be a topic of discussion when it comes to the private sector and unorganized companies.

The companies allow moonlighting to happen in the following cases:

- An individual can work in companies of a similar business only when the primary company does not have moonlighting restrictions, in their employment agreement.

- Companies allow moonlighting when the employees take up secondary projects after approval from the internal department.
- A standard shift working policy includes eight consecutive hours over five days with at least eight hours of rest in between the shifts. The off-office hours the employees perform should be unaffected by the primary jobs. Thereupon, the employees should also function in a more unruffled and honest manner towards their direct employment.
- Failure of a common employee to obtain secondary employment without their employer's consent is considered to be a disciplinary breakage.

Secondary Employment Law in India:

There are no detailed legal provisions explaining dual employment and its benefits in India. The cumbersome of double employment came under the spotlight only after the Work from Home mode was introduced. There arises a need for a specific clause to fill the secondary employment contract.

Factories Act, 1948

According to Section 2m of the Factories Act, 1948 (m), the term "factory" means any premises including the precincts thereof— (I) whereon ten or more workers are working, or were working on any day of the preceding twelve months, and in any part of which a manufacturing process is being carried on with the aid of power, or is ordinarily so carried on, or."

The Factory Act of 1948 states that during the working period of an employee, he/she is not legally allowed to work in another Factory.

Section 60 in the Factories Act, 1948:

In any circumstances the adult workers are not allowed to work in two or more different factories on the same day.

Industries Act 1951 - Section 8 under Schedule I-B of the Industrial Employment (Standing Orders) Central Rules, 1946.

That a workman cannot work against the interest of an industrial establishment by taking dual employment in addition to their existing job. In other cases, Indian Government has also mentioned that the termination of an employee who secretly has a secondary job is valid, as they affect the employee's productivity and efficiency.

Shops and Establishment Act:

The Shops and Establishment Act administers the functions of

establishments that engage in any sort of trade activity. For any shop that employs casual workers, full-time employees, or temporary employees, agreement-based employments will have to obtain the "Shop License" to protect the employees and the employer's work rights.

The Shops and Establishments Act states that an employee cannot work with other employers on holidays or leave.

For Instance, The Delhi Shops and Establishments Act states that no person shall work for the business of an establishment or two or more establishments or an establishment and a factory for a period in excess of which he may lawfully be employed under the act.

There is no specific pecuniary punishment mentioned in Indian Law. Each and every state has its own retribution for dual employment. There usually won't be any clause mentioned about the double employment of having dual jobs.

The Legal Aspects of Moonlighting:

The regulations that ban dual employment in India are listed below. A worker is not authorised to work simultaneously in two factories, according to Section 60 of the Factories Act of 1948. IT specialists and other employees who have administrative or supervisory positions are not included in the Factories Act's definition of "worker." Employees working in stores, businesses, theaters, restaurants, and other public entertainment venues are subject to regulations under the Shops and Establishments Act. Shops and Establishments Acts are laws that apply to all states. The Bombay Shops and Establishments Act and the Delhi Shops and Establishments Act both prohibit concurrent employment.

According to the Industrial Employment (Standing Orders) Central Rules, 1946, a worker must not work against the industrial establishment's interests and must not accept any supplementary employment that could threaten the employer's interests. When determining whether a LIC employee was qualified to serve on a local body, the Supreme Court noted that the restriction was not on the ability to run for office but rather on the nature of the position itself. The court additionally stated that if the employee runs for municipal office or other elections, they may be forced to resign from their employment as a government employee if doing so will reduce their productivity. They might also face punishment from the authorities.

All of the aforementioned rules, however, only apply to workers and do not cover professionals or those in managerial or administrative roles. So, there isn't a broad legal restriction against working two jobs or doing side work

in the IT industry. Employers place such limits in the employment agreements, but when employees hold similar roles, there may be a confidentiality violation.

Employers may view moonlighting as cheating if an employee's contract includes non-compete and single employment terms. When employment contracts allow for relaxations or do not have such a clause, it is not, however, cheating. To avoid violating any moonlighting policies, employees should review their employment contracts before beginning a side business or taking on a second job.

Moonlighting may also be connected to other problems including a conflict of interest, disclosure of sensitive or proprietary information, competition, solicitation of co-workers or vendors, loss of intellectual property, and attrition. These problems put companies at greater danger, so the proper procedures for safeguarding company interests ought to be in place. The legitimacy of these worries has been addressed by Indian courts, who have acknowledged non-compete clauses during the employment tenure. Additionally, Indian law protects an employer's intellectual property and the confidentiality of its information.

Moonlighting and Teaching Sector

Educational institutions always seek effective performance and successful outcomes. So, they strive to recruit potential teachers with intellectual knowledge. But the management fails to understand the needs of the faculty. Continuous stress and discomfort, occurring because of the unmet demands, will lead to frustration. This indirectly affects the execution of the tasks.

According to Herzberg (1968) and Allen, Show, and Griffith (2003), variables like the amount of salary given, planned incentives, fringe benefits, company's promotion 12 policies, and working environment play a critical role. Adequacy and availability of these factors within an organization lead to a positive perception of organizational support.

The intrinsic attributes involving their colleagues, the environment of the educational institution, non-pecuniary interests, and the individual interests in choosing an educational sector should also be valued.

The Effects of Moonlighting in the educational sector led to the following tribulations. As a result, the student's performance becomes deficient.

- Lack of bonding time between the student and the teacher
- Lack of advance preparations for the sessions.

- Lack of subject matter knowledge
- Lack of updates on the subject with respect to current trends
- Lack of teaching with a proper plan
- Lack of involvement in teaching tools and techniques
- Lack of attention toward the student's behaviors
- Absenteeism of faculties affects the regular routine
- Lack of time to cover the entire syllabus
- Rushing the portions in the last few days.

The most repeated measure to overcome the moonlighting practice is by providing REWARDS AND MOTIVATING INCENTIVES. Considering the negative performance of the moonlighting faculties, there is a need for improvement in job satisfaction by considering the welfare of the educational stakeholders.

Moonlighting in the IT Sector

The IT companies are practically uneasy about dual employment in India. As there are no specific rules that prohibit an individual from doing multiple jobs, employers are worried about the productivity of the outcomes. But working in jobs of similar nature leads to a matter of confrontations. The following are the issues that worry IT companies in terms of the second job:

- Data Confidentiality
- Absenteeism in the primary job
- Employees Productivity
- Conflicts of Interest
- Quiet Quitting
- Using of benefits from both companies

"There is a lot of chatter about people moonlighting in the tech industry. This is cheating - plain and simple," says Wipro's Chairman, Morrisa Premji.

According to a survey taken by MINT, 64.5% of users have voted - the practice of Moonlighting is ethical.

So, it is transparent that the employees are supporting dual employment in India. But it is not the case for the employers who are worried about the profits that are affected by the ineffective work time. We can understand that the upper management feels that moonlighting is a serious problem and affects the productivity of the work space.

Features of Moonlighting

- Managing a new Job by not losing the other
- Upskilling
- Balancing personal life, professional career, and passion
- Maintaining Legal Implications
- Networking and Possibilities
- Expecting Monetary benefits & non-Monetary benefits
- Freelancing
- Flexible Jobs
- Stress Management
- Frequent Changes in Food Habits
- Stress Sleeping

Advantages of Moonlighting

Upskilling

To possess the right skill for the right job is one of the influential factors. If the appropriate knack and agility are not found in the worker, he is always kept as a temporary or backup plan. Acquiring more skills and knowledge, by continuous working will make them dexterous. Updating themselves with the new needed skills typically creates a high demand for moonlighters. Not only will they learn the working but also practice them while earning.

Enjoying Monetary and Non-Monetary Benefits

The secondary jobs are taken not only for the purpose of money but also deliverables like fame, kinds like food, shelter, insurance claim, knowledge assurance, free use of office spaces for personal requirements, expanding the network, etc.

It is evident that a moonlighter's life is surrounded by office relationships most of the time. Since, some of the colleagues know each other's personal secrets, they share a trustworthy and loyal bond. This increases the income opportunities.

Getting Paid for Following their Passion

Most the secondary jobs are flexible and employees friendly. The workers don't carry any exotic pressure on their shoulders, as there are many permanent employees who are working the given tasks. So, the moonlighters have enough time to create and develop new ideas in the available time.

Even if there is going to be a layoff from one job, with the assistance of the secondary job, we can balance the living expenses.

Benefits of Moonlighting for Employees

- Ability to generate additional income
- Possibility of skill development when working on projects in many industries · Possibility to indulge in an interest or pastime
- Employees can frequently test out other professions and industries, which might be a welcome change from their regular routine.
- Additionally, doing a second job might increase an employee's industry exposure and educational prospects. Hence it can expand your professional network, pick up new skills and find better employment possibilities.
- The employee may get more exposure to the sector and learning possibilities by taking on a second job. This is because they can expand their professional network, acquire new skills, and seize greater employment possibilities, among other things.

Challenges and Concerns

Disadvantages of Moonlighting for Companies

- Division of employee time, effort, and focus between company priorities and individual initiatives.
- Decrease in personnel involvement
- misusing personal information and breaking agreements some businesses have with their clients
- Using company resources for one's own benefit.

Disadvantages of Moonlighting for Employees

Juggling two jobs can be difficult, significantly if their schedules overlap. To make ends meet, the employee might find himself working more hours than he would like to or need to.

The employee might have to give up some of the perks they would get from having just one job, such as sick days and health insurance.

The Gig Economy assists

Overemployment, which is called dual employment in India, is technically permissible in the US and the UK from a tax perspective. A second employment in the UK could alter a worker's tax status, but it wouldn't be expressly noted as such to the payroll department of the first employer and

would probably go unreported in larger organizations. The US tax system is more straightforward since it is built on the idea of self-assessment and voluntary reporting. Senior analyst at Gartner Katsav Dey uses the example of Europe, where it is acceptable to work more than one job. According to him, people can typically work numerous jobs by alerting their employer even though it is not required. The contract states that after 40 hours, "you have no responsibility with an employer," he claims. The US now has the highest proportion of workers who have two full-time jobs, or 70 hours of work per week, according to a London-based study.

Implications:

A common man works a 9-to-5 job for the primary source of income. In addition to that, they use their available free time at different jobs to earn additional sources of income.

Organisations, nowadays, are binded to have a prior employment contract with the employee for the non-allowance of the secondary employment. Rules regarding dual jobs will also depend on the type and nature of the organization.

Employees hired in private businesses are subjected to policies and procedures that are formulated by the company. So, the private sector can have a relaxed attitude towards the working profile of the employees or a premeditated work culture. Public sector organizations have a stricter system for monitoring the employees' action and employment status. The disagreement arises when the hidden risks like lower commitment, efficiency rate and productivity from the workforce.

Hence, there is need for change in the statutory regulations in structuring the dual employment for a stable and legit multi-employments.

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Chapter - 2

Marketing Management

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Abstract

The invention and planning of new product development, as well as the promotion of the products and raising consumer awareness of the items through advertising, are all parts of marketing management. The products are then sold in the market. The fundamental principle behind this marketing strategy is to provide results for the firm after learning about the needs and desires of the target market. This capitalizes on the expectations and values of the buyer, resulting in massive sales and enormous profits. Analyzing, planning, carrying out, and monitoring the marketing plan are the foundation of marketing management. Marketing management is crucial since it is a procedure for introducing and promoting a product or service to clients. It's important to keep in mind several marketing principles, such as examining the ways in which client demands are not met and using that information as the basis for determining what those needs are. It is done to determine the effectiveness of the business and then to comprehend the operating environment. Customers can be located in various geographic locations, which naturally results in variations in their needs. Investigating the wants and needs of consumers in various markets can help with this. This is done so that the organization is aware of its capabilities and is aware of the environment in which it must operate. Geographically, customers may be dispersed throughout several areas, which naturally causes disparities in their demands.

Keywords: Marketing, trends, process, strategy, market share, customer satisfaction, Market Opportunities, marketing channels, product differentiation.

Introduction

The process of managing a company's marketing activities include creating goals for the business, structuring the plans step-by-step, making decisions for the business, and carrying out those decisions to increase sales by satisfying customer needs. The marketing strategy, initiatives, and methods used to create and satiate demand from target clients in order to maximize profitability make up marketing management.

To understand marketing management and how to enhance it for the benefit of the organization, a marketing manager must perform considerable study. Market research is required to understand the marketplace, determine what needs still need to be met, and how to capitalize on opportunities that are currently not being served. Competitive research, pricing, key demographics, and the best promotions for attracting customers are all part of market research.

Chapter Content

Develop, plan, and implement strategies that will help achieve more broad corporate goals are the main objectives of marketing management. These corporate objectives may include entering new markets, producing income, or increasing brand recognition. By satisfying their clients, businesses can use marketing management to find lucrative prospects and make them a reality. The focus of marketing management is mostly on the customer. In order to create plus and delta to close the gap, the marketing manager must identify which services please customers and which fall short of their wants and expectations.

The Significance of Marketing Management

Marketing management is essential because it enables successful market competition. This supports the creation of strategies for raising sales and cutting expenses. Marketing management is currently one of the primary channels for the exchange and movement of products. A business plan must include strategies for connecting with and interacting with potential clients, which is why marketing management is essential. Without marketing management, it would take years to prepare a product for release while encountering various challenges.

Marketing management ensures you know what your customers desire, back down to packaging and color schemes. Without it, you can find that customers aren't even interested in your products.

After you have spent a lot of effort preparing your product or service for distribution, the proper marketing management methods ensure that it

reaches the ideal target market via suitable channels at the appropriate time. A successful marketing strategy may take your business from average to profitable. This is possible when a marketing management team can closely assess campaign results, team performance, ROI, and costs after completing the project. This involves carefully examining client profiles and market share in advance.

The main goal of marketing management is to help the company reach its goals. A firm seeks to meet the demands of its consumers while making appropriate profits.

Objectives of Marketing Management as follows

1. Creation of Demand

The main aim of marketing management is to generate demand by using different strategies. There is an intentional effort to learn about consumer preferences and tastes. To meet the consumer's needs, goods and services are produced. The utility of various goods and services is also communicated to the consumer, which increases demand.

2. Client Satisfaction

Before providing any goods or services to customers, the marketing manager must research their needs. The fulfillment of the demands of the clients is more crucial than selling the goods or services. Customers are the focus of modern marketing. The customer is where it all starts and finishes.

3. Market Share

Every company strives to increase its market share or the proportion of its sales to the overall economic sales. As an example, Pepsi and Coke compete with one another to gain market share. For this, they have embraced creative packaging, advertising, and sales promotion strategies.

4. Creation of Earnings
The only division within the company that produces income is the marketing division. The sale of goods that satisfy needs must result in sufficient earnings. The business will only be able to survive in the market if it is making money. Additionally, profits are necessary for the company's expansion and diversification.

4. Creation of Good will and Public Image

Another goal of marketing is to improve a company's public image gradually. As a result of offering clients high-quality goods at fair pricing, the marketing division influences their purchasing decisions.

By launching image-building initiatives such as sales promotion, publicity, advertising, excellent quality, affordable pricing, convenient distribution outlets, etc., the marketing manager tries to increase the company's goodwill.

Process of Marketing Management

Step1: Setting Marketing Objectives:

The initial and essential step in the marketing management process is setting marketing objectives. The organizational mission must be taken into consideration when creating goals. The marketing professional may properly scan the surroundings and look for fresh prospects with the aid of the mission.

Step 2: Analyzing Marketing Opportunities:

The following phase involves analyzing various marketing opportunities in light of the organization's internal and external strengths and disadvantages. Based on the project or job assigned, it is possible to assess the existence of further opportunities.

Effective opportunity analysis requires a consistent market information system. This provides advertisers with details about the preferences and interests, geographic locations, buying habits, social activities, etc. of their target customers.

Step 3: Researching and Selecting Target Markets:

An analysis of the opportunities is followed by the selection of a target market and research. While choosing a target market, it is essential to comprehend how to assess a market's attractiveness. In order to evaluate market potential and forecast future demand, many approaches are used. Modern marketing theory holds that the market is divided into numerous small segments. After these categories have been looked at to identify the target markets, various positioning strategies are then applied in each market.

Step 4: Designing Marketing Strategies:

This is the stage of marketing management that is most crucial. In this instance, a company's marketing plan is specialized for its target audiences. The plan for attaining the organization's overall marketing or business goals is reflected in the strategy.

The marketing strategy outlines the realistic methods through which a corporation might accomplish its commercial objectives in a particular market. Also, it covers key choices regarding spending and distribution for the marketing mix.

In order to create a firm-market system, this step also requires considerable marketing research. Product, pricing, place, and promotion are the four Ps of marketing management that the system determines and applies to consumers. The amount of money spent overall on the marketing mix should also be calculated by the organization.

Step 5: Planning Marketing Programs:

To accomplish the goals of the firm, more than general marketing methods are required. To accomplish company objectives and put marketing strategies into practice, the organization needs strong marketing programmes.

These marketing programmes involve decisions about things like product details, packaging, branding, service guidelines, pricing (both retail and wholesale), allowances, discounts, and credits, as well as decisions about advertising, sales promotion, personal selling, direct marketing, and other things.

Step 6: Organizing, Implementing, & Controlling the Marketing Effort:

Resource organization, marketing plan execution, and control are all part of the process of marketing management. The marketing plan is meant to be implemented or put into action by a marketing organisation. Activities including client feedback and sales forecasts are scheduled once the strategy has been carried out. This is done to evaluate the marketing strategy's efficacy. Control is important in marketing strategies since it enables adjustments or changes. Controlling in marketing identifies performance benchmarks, evaluates actual performance, and reduces the discrepancy between performance as achieved and performance as planned.

Monitoring, analyzing, and measuring makeup its three main parts. The marketing manager assesses actual performance in comparison to expected performance and, if necessary, makes adjustments. Market research is used to identify the deviation's reason before disciplinary measures are taken.

Marketing Management Tasks

1. Developing marketing strategies and plans

Considering its market expertise and critical skills, it must determine potential long-term opportunities.

2. Obtaining marketing insights

The business needs reliable market data since it needs to keep a close eye on its marketing environment to know what is happening both inside and outside the company.

3. Creation of a Connect with Customers–

Companies must think about how to best serve their target markets and create profitable, long-lasting relationships with their customers.

4. Developing strong brands

Companies must be aware of the benefits and drawbacks of their brand in comparison to that of customers' favorite brands. The company's real product, which should include product quality, design, and packaging, is what the marketing strategy is focused on.

5. Creating market offerings

The company's physical offering to the market and the subject of the marketing campaign is the product, which includes the product's quality, design, features, and packaging.

6. Providing value

Companies must also select how to deliver the value that is built into these products and services to the target market. The company takes a number of steps to make the product available to its target market.

7. Communication of value

Companies must also successfully communicate to their target market the value that their products and services offer. Companies use marketing communications strategies to inform, influence, and reassure customers about the brands they sell. Businesses need to have a thorough marketing communication plan that maximizes both the effects of individual and collective communication.

8. Long-term growth

Businesses must consider their brands, goods, and strategies for increasing revenues. They must start new-product creation, testing, and launching based on their product positioning. The plan must also account for shifting global opportunities and difficulties.

Marketing Management Orientations

Understandably, the marketing team would like to create plans that would aid in establishing profitable connections with their target clients. But what fundamental strategy should they follow to make these tactics? How can they balance social requirements, corporate strength, and client needs? They frequently contradict one another, which wastes time and resources for the marketing orientation. The process that aids in finding and choosing the

best tactics for managing client connections can be referred to as marketing management orientation. The idea is straightforward, but the execution is challenging. To assist marketers in doing this, a variety of ideas, approaches, tools, and frameworks are available.

To prevent this, five marketing management orientations are created to strategize and create profitable client interactions. As follows:

Production Theory

The premise behind this theory is that buyers will favor goods that are widely accessible and very reasonably priced. The corporation must therefore concentrate on increasing production and distribution effectiveness. The fundamental idea behind the production is to get goods onto the market quickly to improve customers' likelihood of purchasing them. Additionally, it stresses lowering marketing costs to maintain low prices. It is helpful in commoditized markets with few distinguishing features among competing goods. For instance, there are few distinctions between the affordable cars made by Ford and General Motors. The sole difference is that Ford's vehicles are less expensive than GM's. It can therefore be employed in a market where consumers are looking for the most accessible and affordable car.

Product Idea

The notion holds that customers will favor goods with the highest performance, quality, and novel features. As a result, the company should focus on improving product development over time. It also strongly emphasizes fostering brand loyalty by offering high-quality goods at affordable costs. The goal is to convince clients to use your goods or services and prod them to make repeated purchases. This orientation places a strong emphasis on the client's requirements and desires, necessitating individuals' participation in all phases of the marketing process, including product design. It is highly relevant in online stores like Amazon, where customers choose products like laptops and cell phones depending on the features and advantages they offer. On the other side we can use it to develop brand loyalty for goods like cars or refrigerators that are difficult to switch out for new ones. For instance, Ford has maintained low automobile pricing by concentrating on product improvement rather than product innovation.

Selling Theory

It is the notion that unless a company makes a significant effort to sell and promote its items, people will purchase enough of those products. The Selling Concept is utilized when a company needs to market its products through social media or other channels but needs a durable good to sell. For

instance, Microsoft's efforts to advertise Windows Vista as a new operating system were hampered by the fact that a huge portion of the target audience was hesitant to buy an operating system because they did not think their computer would be compatible with it. Microsoft became aware of this issue and started providing computer manufacturers with pre-installed versions of Windows Vista. Microsoft overcame its lack of trust by aggressively marketing the operating system, dramatically increasing sales. Managers can better grasp how to promote their products by reflecting on the company's product and selling concepts. For instance, it would be beneficial to use a selling strategy highlighting this attribute if a company is pushing its product to be more durable than its rivals. However, if the company has decided to prioritize low prices, it might be wiser to use a selling strategy that emphasizes cost rather than focusing on quality.

Market Research

According to this idea, achieving organizational goals depends on understanding the needs and preferences of the target markets and delivering the anticipated satisfactions more effectively than competitors. Early in the 20th century, marketing evolved into what it is today. The expression was first used in the United States by Thomas Adams (1883–1960), a salesman and author who built a direct mail advertising company for clients like AT&T and IBM. In contrast to marketing strategy, the marketing concept outlines the approaches and strategies needed to achieve organizational goals. The effectiveness of a marketing idea can be determined by how well it fulfills its potential and meets its promises. The marketing theory states that when businesses produce and communicate value to their target customers, they are creating value for their customers. According to this definition, market share and profitability are subordinated to sales volume and customer satisfaction. Market segmentation, market targeting, differentiating, and positioning make up the marketing concept's four pillars. Any business that understands the needs and preferences of its customers will succeed in this internet-based business era. Apple's success, for instance, can be attributed to its focus on providing customers with excellent products and innovative software designs, which is very different from the majority of businesses that rely on the Product Concept as their success strategy.

Social Marketing Theory

It is the notion that a business' marketing choices should consider customer preferences, business needs, long-term consumer interests, and long-term societal interests. In finance, it refers to the idea of eschewing the exclusive stockholders' perspective in favor of a broader stakeholder

perspective. Here, we've prepared a thorough blog post regarding societal marketing and how businesses should fulfill their social responsibility.

Marketing Management Shifts

Several significant developments and factors impose newer attitudes and behaviors on business enterprises. Marketers are revising their theories, ideas, and strategies. 1 Marketing will market to everyone-

Firms typically set up a market division to produce and deliver value to customers. Companies increasingly understand that marketing is a team effort, including all employees, not just those in marketing, selling, and targeted customer service to each and every employee that impacts the customer and is responsible for the business's success. Interdepartmental collaboration is becoming more valued by companies when managing critical procedures. Additionally, there is a greater focus on efficiently administering essential business operations, including order fulfillment, client acquisition and retention, and new product realization. 2 From having multiple suppliers working to a lesser suppliers- Companies that are into strengthening their partnerships with important distributors and suppliers. These businesses no longer view intermediaries as clients but as partners providing value to end users.

Depending on the older markets to uncover the new erones

Businesses in competitive markets should constantly advance their marketing strategies, develop new goods and services, and stay abreast of consumer demands. Companies must always look for further benefits. 4 Building brands through performance and integrated communications to brand building through advertising.

A stable brand image is being delivered to consumers at every brand interaction as a result of marketers shifting away from an over dependence on communicating of instruments like advertising or sales force.

Shifting from a market share emphasis to a customer share emphasis-

A bank wants to take more of the customer's money; a supermarket wants to take more of the customer's "stomach." Businesses increase their consumer base by providing clients with a broader selection of products. 6 Focus on the profit transaction which would focus on customer value creation.

Typically, businesses want to earn money on every transaction. These days, firms concentrate on the most lucrative clients, goods, distribution methods. They determine the lifetime value of each client and tailor their

market offerings and costs to maximize profits. Businesses increasingly give customer retention far greater importance. It may cost five times as much to bring in a new customer as to keep an existing one.

7. Focus on shareholders to stakeholders-

The top level management recognises the value for fostering mutual progress among each and every customers and business partners. The managers create plans to have a balance of the returns to all major stakeholders.

8. Focus on marketing scores rather than a financial scorecard-

Top level management looks at the marketing scorecard in addition to only looking at sales revenue to understand the market share, consumer retention rate, consumer satisfaction, product quality, and various other metrics. The awareness about the variations in marketing indicators indicate imbalance in financial outcomes.

Rapid Adoption of Marketing Management (Application of Marketing Management)

Nowadays, marketing management has gained popularity. Organizations of various sizes and sorts, including businesses, services, professionals, and nonprofits, are currently becoming more interested in the subject. Organizations in underdeveloped nations have also been found to employ it, proving that its use is not just confined to affluent nations.

Marketing in the Business Sector: The majority of businesses have recognised the value of marketing management. They failed to grasp its importance at the same moment, though. At different times, many businesses realized its significance. Companies in the business sector that produce consumer packaged goods, consumer durable goods, and industrial equipment were among the first to understand its value. They immediately embraced it as a result, outperforming their rivals. Much later than other industries, such as steel, chemicals, and paper, marketing's importance was realized. Understandably, some companies have yet to recognise the importance and value of marketing. Some marketers want more explanations of marketing. By asking them questions like "what business are you in?" you can quickly understand this. You'll probably observe that most people will answer incorrectly. For instance, a cosmetics maker can respond to your question by stating that he manufactures and sells cosmetics. He must think that he is in the business of creating and selling hope and beauty in order to be authentically marketing-driven.

Throughout the past two decades, substantial changes have taken place in marketing applications. For instance, service businesses like banks and airlines have made significant investments in marketing. This is also seen in Bangladesh's private and international banks. Companies have a marketing orientation because they are focusing on customers and making an effort to offer cutting-edge customer service. Other companies are starting to understand the benefits of adopting a marketing strategy, and some have already done so.

Examples include insurance companies, stock brokerages, and businesses that offer expert services like those of architects, doctors, lawyers, and accountants. These businesses now place a significant emphasis on marketing initiatives like advertising, price, and physical distribution.

Marketing in the Nonprofit Sector: Any private or public entity is referred to as a nonprofit organization. Nonprofit marketing is utilized when a company doesn't want to make and distribute potential earnings. Nonprofit institutions including orchestras, hospitals, colleges, and museums are becoming more and more engaged in marketing. Many private and public charitable organizations began incorporating marketing into their daily operations in the 1970s. Religious services, cultural institutions (museums, theater troupes), educational institutions (private schools, colleges, and universities), philanthropic organizations, and supporters of social causes such as equal rights, environmental protection, peace, and consumerism have all entered the marketing industry (foundations, charity hospitals, and private welfare groups). Companies now have marketing divisions that conduct research and create effective commercials to draw in customers. These changes were influenced by a number of things, including the understanding that any business may gain from using practical marketing ideas. Administrators in nonprofit organizations are being forced to develop more effective ways to meet and satisfy human needs and wants through exchange procedures as a result of diminishing financial and other support sources, evolving market demands, and increasing competition.

A private or public nonprofit organization is no longer asked, "Should we use marketing?" Instead, ask them "How can you utilize marketing successfully to serve your target markets better and achieve organizational goals?"

Marketing in the Global Sector: Historically, only a few Western nations had access to marketing theory and practice. It is now replacing it in other nations around the globe. You might be wondering why marketing is being

used by businesses all around the world. The fact that marketing has become global is one potential remedy. By aggressively introducing a lower-priced value brand along with a strong and memorable radio jingle campaign against Lever's most well-known brands, a small Indian soap company named Nirma defeated the powerful Hindustan Lever Company of India, which had previously dominated the Indian soap market. Companies are attempting to expand their markets beyond national borders; therefore, they must be marketing-driven to compete globally.

You should be surprised that developing countries like Egypt, Colombia, Malaysia, and Indonesia are holding international conferences on the most recent developments in marketing, which were formerly the domain of developed countries like the United States, United Kingdom, and Japan. To compete with advanced nations, developing countries are also offering extensive marketing training to their corporate executives. Socialist nations are now emulating both developing and industrialized nations in terms of marketing applications in business. Countries that were once socialist are increasingly interested in marketing and are providing sophisticated marketing courses through schools and institutions.

Conclusion

The goals of the company, which were previously stated in the corporate mission statement, are achieved through a variety of tasks performed by marketing management, which makes it the cornerstone of an effective and well-respected company. To satisfy your firm's demands, it is vital to consider several marketing management approaches. The most significant feature is that each market orientation has its own vision, purpose, and objectives. A team that understands how to collaborate with other groups must carry out this vision.

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