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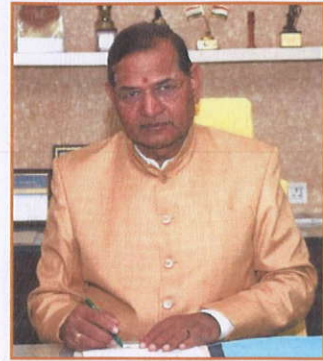
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## Vice-Chancellor's Message

**Dear Readers,**

It is indeed great pleasure to introduce the special edition of (ISSN) Journal on the theme **Sustainable Development and Innovative Management Practices**. In a world of grappling with unprecedented environmental challenges, the need for sustainable practices and inventive management strategies has never been more urgent. This journal serves as a guiding beacon, illuminating pathways towards a more harmonious coexistence between humanity and the planet.



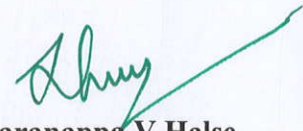
Innovation stands at the core of our pursuit of sustainability and effective management. It is through ingenuity, creativity, and collaborative efforts that we can devise novel solutions to age-old problems. Whether through technological advancements, policy reforms, or shifts in societal norms, the chapters assembled here underscore the transformative power of innovation in shaping a more sustainable and well-managed future.

Nevertheless, our journey towards sustainability and effective management is not without challenges. It calls for bold leadership, unwavering commitment, and a readiness to challenge the status quo. Moreover, it necessitates inclusivity, recognizing that the benefits of sustainable development and effective management must be shared equitably among all members of society. As you embark on this intellectual journey, I encourage you to go through each chapter with an open mind and a sense of optimism. Within these pages lie the seeds of change, waiting to take root and flourish in the fertile soil of collective action.

Dear All, I extend my heartfelt congratulations to the Department of Studies and Research in Management on the publication of the journal on sustainable development and innovative management practices. Your commitment to exploring new pathways towards a more sustainable future and effective management is truly inspiring. This journal will serve as a beacon of knowledge, guiding readers towards actionable solutions and transformative ideas in the realm of management practices.

Together, let us forge a path towards a more sustainable and equitable future through innovative management practices.

Warm regards,



**Prof. Sharanappa V Halse**  
Vice-Chancellor, KSOU



## Registrar Message

**Dear Faculty and Esteemed Readers,**

I am delighted to announce the publication of our peer reviewed Journal (ISSN) as special issue on the theme “**Sustainable Development and Innovative Management Practices**”. This milestone is a testament to our commitment to advancing knowledge and contributing to solutions for the pressing challenges facing our world.



Within the pages of this volume, you will find a collection of insightful contributions from experts, scholars, and practitioners, offering a diverse range of perspectives on sustainable development and innovative management practices. The book serves as a valuable resource for those seeking to understand, implement, and contribute to the intersection of sustainability and effective management in today's dynamic world.

I extend my heartfelt congratulations to all the contributors and the Department of Studies and Research in Management and Research Scholars for their dedication and hard work in bringing this edited book to fruition. Your commitment to excellence is evident in the depth and breadth of the content, and I am confident that this publication will stand as a valuable resource for academics, professionals, and policymakers alike.

As we navigate the challenges of our time, peer reviewed journal reflects our institution's dedication to fostering sustainable practices and innovative management strategies. May the insights shared within these pages inspire positive change and contribute to the ongoing dialogue surrounding sustainability and effective management.

I encourage you all to explore the contents of this book, engage in discussions, and consider how its insights can be applied in your respective fields. Let us continue working together to forge a path towards a more sustainable and equitable future.

Warm Regards,

  
**Prof. K.L.N Murthy**  
Registrar, KSOU



## Chairperson Message

**Dear Faculty, Staff, and Respected Contributors,**

It is my immense pleasure and enthusiasm that I share the news of the successful publication of our peer reviewed journal, **"Sustainable Development and Innovative Management Practices."**



In today's dynamic business environment, the large scale organizations and start-ups have no choice but to keep evolving and also to keep pace with the rapid changes in technology and businesses. Around the world, in the business markets, the continuous Innovation has become the key factor which has the potential for keeping companies afloat.

This peer reviewed journal stands as a significant milestone for our department, showcasing our commitment to advancing knowledge in the critical realms of sustainable development and innovative management practices. The diverse and thought-provoking insights contained within these pages reflect the depth of expertise and the collaborative spirit that defines our academic community.

I extend my sincere congratulations to all those who are involved in conference, particularly our dedicated team of the Department of Studies and Research in Management, Commerce, Economics, Education and research scholars and sponsors for their meticulous efforts in bringing this project to fruition. Your commitment to excellence and the pursuit of knowledge is truly commendable.

As we celebrate this achievement, let us not only recognize the academic significance of the peer reviewed journal but also appreciate its potential impact on shaping sustainable practices and innovative management strategies. I encourage our faculty, students, and the broader academic community to engage with the content, fostering discussions that lead to actionable insights and positive change.

Warm Regards,

A handwritten signature in blue ink that reads "Savitha P".

**Dr. Savitha P**  
**Organizing Secretary and Chairperson,**  
**DOS&R in Management, KSOU**







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**SUSTAINABLE AGRICULTURAL PRODUCTION TECHNOLOGIES – NEED FOR ORGANIC FARMING: AN ANALYSIS<sup>®</sup>**

**Ashoka K.\* and B. Jayarama Bhat\*\***

**Abstract**

The agriculture sector plays an important role in the development of the Indian Economy. Agriculture provides more employment opportunities for rural people. It is evident that the majority of the Indian farmers are marginal and small farmers, they are unable to earn more income and find it difficult to maintain their livelihood. It is also evident that the contribution of the agriculture sector to the national GDP has been showing declining trends in these days. Hence, Sustainable Development of Agriculture is needed by innovative techniques, where organic farming is one of the techniques that help sustainable agriculture. Therefore, the present study attempted at an analysis of Sustainable Agricultural Production Technologies focusing on Organic Farming Techniques. The objectives of the paper are to study techniques of organic farming for sustainable agriculture and to examine the problems faced by farmers in raising production following Organic farming in India. The study is based on secondary sources of data gathered from titles, journal articles, reports and e-sources. The study found that organic farming improves agriculture productivity and production in India and contributes more to sustainable development. Also, it is found that production of agricultural output under organic farmers has been confronting the problem of higher cost of production. Hence, government should provide incentives for the faster and more sustainable development of agriculture in India.

**Key Words:** *Sustainable agriculture, Innovative Technology, Organic Farming*

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**1. Introduction**

Agriculture is the prime sector of the overall development of rural areas. It plays a predominant role in ensuring food security, raw materials, and livelihood and provides a spur to the growth of the industrial and service sectors. Hence, a huge proportion of labour force still depends on agriculture (Deshmukh and Ghagare, 2019). The statistical data proved that more than 80 per cent of the poor depend on farming for their livelihood and more than 85 per cent of the farmers in India are marginal and Small farmers groups. These farmers face the problems of inadequate access to credit, shortage of capital, unskilled human capital, incompetent access to extension services, and lack of technological acquaintance which are the main obstacles to continuing with farming activities. Further, poor financial accessibility, high cost of quality inputs and production, and fluctuation in climatic conditions are the main problems confronting small farmers (Sinha and Sinha, 2022). The concept of sustainable agriculture gained more importance with the publication of the Brundtland Report (1987). According to this report, “sustainable development refers to fulfill the needs of present generation without compromising the ability of future generation” (Soni et al., 2022). Organic farming is the production of crops, animals, and other products without the use of synthetic chemical fertilizers and pesticides, transgenic species, antibiotics growth-enhancing steroids, or other chemicals. Organic farming emerged as a solution for adverse effects faced by the agriculture in the recent years. The adverse effects caused by the use of agrochemicals, are contamination of individual components of the environment, reduced soil fertility, declined plant vitality and immunity, diminished biodiversity, and lowered quality of food with negative effects on human health (Annual Report 2020-21).

Organic farming is emerging as an alternative production system because of enhancing demand for organic products in the market, for improving in soil fertility, environment conservation, and improving the well-being of society.

Organic farming is an method of agriculture used fertilizers of organic base, like green manure, compost manure and other techniques involved namely rotation of crop and other companion planting techniques. These methods of organic farming contribute more to sustainable agriculture. According to the Food and Agriculture Organization 'organic agriculture is a holistic production management system that promotes and enhances agro-ecosystem health, including biodiversity, biological cycles, and soil biological activity (Bankar and Lihitkar, 2023).

In the above context the intended study aimed at an analysis of Sustainable Agricultural Farming Technologies, focusing on Organic Farming Techniques.

## **2. Review of Literature**

Amritpal and Singh (2019) in their study on "Problems Faced By Organic Farmers in Punjab: A Business Approach" described that the implementation of organic farming takes a very prolonged period, and the farmers in organic farming practices face the problem of scarcity of labour and huge competition, so small farmers are unable to compete with many large companies and hence, lose profit; it is very risky, lack of input availability and lack of open local markets also cause worry.

The study carried out by Soni et al. (2022) examined "Organic Farming: A Sustainable Agricultural Practice" and found that organic farming improved soil fertility by using soil management, the technique of Crop rotation and inter-cropping, mixed cropping helps enhance soil life by increasing soil properties and its biological activities. Hence, the techniques of organic farming contribute to sustainable agriculture by way of increasing agricultural productivity and production avoiding weeds, and also managing the chemical and physical properties of soil.

Another study was carried out by Narmadha. (2022) on "Problems and Prospects of Organic Farming in India", discussed that organic farming improves soil quality and fertility by practicing multi-cropping, crop rotations, organic manures and pesticides, and low tillage. Further, the study also found that it enhances natural plant nutrients from green manures farmyard manures, composts, and residues builds organic content in the soil enhances employment opportunities, and higher amounts of nutrient food.

Gamage et al. (2023) in a study on "Role of Organic Farming for Achieving Sustainability in Agriculture" examined that, organic farming plays a predominant role in reducing the environmental and ecological impact of sustainable development. The methods followed in organic farming in agricultural practices improve natural cycles in the recovery process enhance production and productivity and also enhance the quality of food.

Tiwari et al. (2023) in their article on "A Review of Organic Farming for Sustainable Agriculture in India" described that organic farming plays a significant role in sustainable agriculture development by way of high-yielding cultivation, improves the irrigation water, and fertilizers, and it environmentally, socially and economically sound in the economy and ensures the sustainable agriculture development in the form of crop rotation, soil conservation, and agrochemical method to conserve the crops from weeds, conservation of agricultural and biological diversity.

## **3. Statement of the Problem**

Agriculture is the major occupation in India. A huge proportion of the population depends on agriculture for their livelihood. It is evident that majority of the farmers in India are marginal and small farmers registered about 45 per cent of land holdings; it generates a meager per cent of income. These marginal and small farmers find it difficult to continue with agriculture and are unable to compete with the large farmers. Further it is also found that the growing population demands more and more quality food grains. Hence, organic farming fulfills the demand for food of the growing population by the way of quality and nutrient food. Hence, considering the above pertinent issue, a study on Sustainable Agricultural Production Technologies focusing on Organic farming techniques is felt relevant and attempted at.

## **4. Objectives**

Present study has been undertaken with the following objectives :

1. To understand the importance of organic farming for sustainable development of agriculture in India.
2. To examine the problems confronting the farmers in practising organic farming in India.

## 5. Methodology

The intended study is descriptive and analytical based on secondary sources of data gathered from books, journal articles, reports and e-sources. The study used percentages and averages for the analysis

### • Meaning of Organic Farming

According to the United States Department of Agriculture (USDA), the word organic farming is "a system without using fertilizers, pesticides, hormones, feed additives, etc in agriculture production. It is mainly associated with the practices of various techniques like crop rotations, crop residues, animal manures, off-farm organic waste, mineral-grade and biological systems of nutrient enlistment, and ensuring plant conservation efficiently. "Organic agriculture is a production method that improves the health, soil fertility and environmentally friendly and people.

It relies on ecological processes, biodiversity, and cycles adapted to local conditions, rather than the use of inputs with adverse effects (Ashoka Gamage et al., 2023).

## 6. Results and Discussion

### 6.1. Organic Food Production in India

Out of the total 178 countries, India is placed in 9th position in practicing organic agriculture. India produced a higher variety of organic products with the prevailing agro-climatic zones. The total area under organic certification is registered at 3.566 million ha in 2018-19, together with cultivated area and wild harvest area. States like, Madhya Pradesh occupied first place under organic certification it was about 9.18 lakh ha followed by Rajasthan placed second registered with (6.32 lakh ha), Maharashtra reported at (2.61 lakh ha), Odisha it was (1.28 lakh ha), Karnataka at ( 1.05 lakh ha), Gujarat (0.94 lakh ha), the Telangana state at (.88 lakh ha) and Sikkim (0.76 lakh ha). The entire share of these was about 90 per cent of the total area covered under organic certification in 2018-19. The total production of both cultivated and wild harvest was registered at 2645315.67 lakh ha in 2018-19.

The entire export quantity stood at about 614089.61 Tons of total value INR 5150.99 crore in 2018-19. Currently, India is the home country for individual farm producers, it was about 2371 and, the Internal Control System( ICS) about 3488 groups (11.47 lakh farms), further 1452 total processors, about 777 total traders, 90 water harvesting operators (total collectors 29384), total operators were 8301 and 11,49,371 total farmers organic production by crop in the cultivated area during 2018-19 such are Sugar crop 991640.09 tons, Oil Seeds 727156.19 tons, Fibre Crops 313833.43 tons, Cereals & Millets 269734.14 tons, Pulses 71875.27 tons, Plantation Crops (tea/coffee/coconut) 61544.01 tons, Spices and Condiments 56253.05 tons, Medicinal/Herbal/Aromatic Plants was about 48424.78 tons, concerning Fruits it was about 35814.95 tons, Dry fruits 8864.228 tons, Flowers it was 11015.82, and Vegetables it was about 7135.395 tons, Miscellaneous it was 1964.47 tons, Fodder seeds/Crops registered at 1851.19 tons and Tuber crop it was 289.07 tons in the country. This is made certified production of 2607396.089 tons during 2018-19 (Kumari and Raj, 2020).

### 6.2. Techniques of Organic Farming

Several components of organic farming techniques used in agricultural practices improve the production and productivity of agricultural output in the form of better soil structure and its management for a high-quality yield, farm squanders can be reused by composting to manufacture organic dung, and wild plant organization method by the without chemical and non-hazardous means accumulation of bio-fertilizers despite whichever additional chemical fertilizers.

### 6.3. Crop and Soil Management

The management of soil in organic matter is an important factor in improving soil fertility; it can be increased by good farming methods. Fertile soil enhances the good water-holding capacity, and cation exchange and is less prone to soil erosion. The use of green manures is one of the main aspects of organic farming which carefully manages soil by enhancing its biological activity. The methods of organic farming like crop rotation and inter-cropping practices are involved in organic farming which helps in controlling weeds and also managing chemical and physical properties of soil, livestock, farm residues or leftover straw, etc.

#### **6.4. Crop rotation and Inter-cropping**

It is a technique to grow various kinds of crops in the same area, season-wise, in a sequential way (Behera et al., 2011).

#### **6.5. Crop Residues**

In India every year tonnes of crop residues are left which are the most important source of nutrient recycling in soil. Usually, the crop residues are inoculated with fungal hyphae and spores which improve the soil health and support in organic farming. The crop residues mainly involved stalks, straws, bristles, halms of beans, and cobs of maize, and, peas, potatoes, etc. (Soni et al., 2022).

#### **6.6. Green Manure**

Green Manure means the converted soil by using dying plants that are uprooted and then act as a nutrient for the soil to enhance its quality.

#### **6.7. Biological Pest Control**

With this method, one can use living organisms to control pests with or without the use of chemicals.

#### **6.8. Compost**

Compost is highly rich in nutrients, it is a recycled organic matter used as a fertilizer in agricultural farms.

#### **6.9. Benefits of Organic Farming**

##### **•Better Taste and More Nutritious**

Organic Fruits and vegetables are augmented and have a much better taste than other form of mechanically produced ones. It is because they are provided a much longer period to develop and are not pumped with synthetic things. The structure of sugar structures in these crops has given them more time to grow up and expand into a flavorsome and nourishing product.

##### **•Minimizes the use of Chemical Residue in Soil and Pesticide**

Organic farming minimizes the use of pesticides and chemicals thereby reducing the major environmental issues. It guarantees the fertility of the soil, air, water, flora, and fauna. Further, it also reduces main environmental problems such as air pollution, soil erosion, and water pollution, etc.

##### **• Improves the Biodiversity**

The method of organic farming like Crop rotation to improve soil fertility and augment animals Upgrade helps support biodiversity, which improves greater health in all living genera. As organic farms provide safe havens for wildlife, local ecosystems also improve.

##### **• Consumes Less Energy**

•Organic farming does permit on the employ of synthetic fertilizers as different to conventional methods that are species with these outside chemicals. Energy conservation is possible when avoiding the use of fertilizers. Organic farming systems protect energy by lowering usage on average by at least 30 to 50 percent which leads to conserving energy and improving the energy system.

##### **• Long-term Sustainability**

Organic farming is a long-term, sustainable approach to food production. Organic farming is considered a realistic, anticipatory move rather than dealing with problems after they appear which can be very late.

##### **• Reduced Erosion and Better Water Management**

Both soil improvement and the concept of keeping the ground “covered” as much as possible, either by mulches or cover crops, reduce soil erosion. Soils with improved structure higher content of organic matter and the more compact growth of an organic crop also reduce water consumption in agriculture (Kumar et al., 2022).

## **6.10. Sustainable Agriculture and Organic Farming**

Sustainable agriculture integrates the main goal to maintain biodiversity and augment the quality of natural resources, economic productivity, and social justice. Organic farming provides various profits for people and the earth. A lot of changes experiential in the atmosphere are enduring, happening gradually greater than occasion. Organic agriculture associated with the medium and long-term effects of agricultural interventions on agro- ecosystems.

### **• Improving Soil Fertility**

Soil-building practices such as crop rotation, cover crops, and organic fertilizers are central to organic practices. These practices replenish soil organic matter, feed soil life, reduce erosion, improve soil structure, and enhance nutrient and water retention. The extent of time that the soil is showing to erosive forces is declined, soil biodiversity is augmented and nutrient fatalities are abridged, serving to continue and improve soil output.

### **• Improving Water Quality**

Organic farming practices, such as the application of compost manures and the use of fodder legumes and green manures within extended grain cropping rotations, can optimize soil nutrient release and plant nutrient uptake and subsequently improve water quality. Improved soil structure, water infiltration, and nutrient retention also reduce the risk of groundwater pollution.

### **• Energy and Climate Change**

Through the use of leguminous cover crops, compost, and other organic-approved materials for fertility management, organic farms often decrease the greenhouse gas emissions concerned with together infield and embedded emission components.

By prohibiting the use of synthetic fertilizers and pesticides, organic production avoids the CO<sub>2</sub> emissions associated with the production of these inputs. Additionally, many of the practices associated with certified organic production, such as diverse crop rotations, use of cover crops, and application of compost manures improve the accumulation of carbon in the soil.

### **• Protection of Biodiversity**

Organic systems enhance biodiversity at various levels. A variety of seeds and breeds are chosen for greater resistance to diseases, climate, and pests. Producers employ diverse combinations and rotations of plants and animals to increase yields and income. The sustainable development of natural places contained by the organic fields and without the use of chemical inputs creates proper habitats for flora and fauna and vital pollinators and advantage to insects. Organic Farmers are together conserver and users of biodiversity at the whole levels (Deshmukh and Ghagare, 2019).

## **7. Problems Confronting Farmers Practising Organic Farming**

### **7.1. Lack of Awareness**

The main problems of organic farming inability policy of the government towards the firm decision making about the proper progress of organic Agriculture. Most of the farmers in the country are not aware about the benefits and use of techniques in the farming.

### **7.2. Output Marketing Problems**

Before the beginning of organic farming, their marketability and that too at a premium over conventional produce has to be assured. The inability to obtain a premium price, at least during the period required to achieve the productivity levels of the conventional crop will be a setback.

### **7.3. Shortage of Biomass**

Most of the experts opined and also well trained farmers are not confident whether the availability of whole essential quality, nutrients by organic materials. Even if this problem can be summoned, they are of the view that the available organic matter is not simply to meet the requirements. The crop residues useful to prepare vermin compost are removed after harvest from the farms and they are used as fodder and fuel. Small and marginal cultivators differ in getting organic manures compared to chemical fertilizers which can be easy if they have the financial ability.



#### **7.4. Inadequate Infrastructure**

The infrastructure farmers are faced the poor infrastructure facilities the state governments are still now framing, formulating machinery required policies towards proper implementation. The presence of very few organic certification agencies in each state is a problem confronting.

#### **7.5. High Cost and Non-availability of Inputs**

The cost of organic inputs is more than that of industrially produced agrochemicals used in the conventional farming system. Even though the various made at domestic by farmers extremely faced the problem of higher cost bared by the farmers while using organic fertilizers in the process of science making organic fertilizers pesticides through natural processes.

#### **7.6. Socio-Cultural Problems**

High cost of cultivation, low yield, small size of land holdings, Attack of insect pests and diseases, and lack of open local markets are the problems faced by the farmers in organic farming practices.

#### **7.7. Other Problems**

The other problems faced by the farmers such are Non-remunerative prices, delays in payment by firms, and unfavourable weather conditions are the problems faced by the farmers in organic farming practices (Kaur and Kalra, 2015).

### **8. Findings**

Based on the above analysis some useful findings are listed below:

- Organic farming techniques help sustainable agricultural development, generate employment opportunities, improve soil quality, and reduce soil erosion by practicing soil management, the production techniques of organic farming like crop rotation, compost, green manure, and bio pest control help to enhance agricultural productivity.
- Organic farming improves water quality and irrigation, improves infrastructural development, and environmental conservation conserves biodiversity, and supplies quality and nutritious healthy food for the growing demand for food from the population. Hence, organic farming contributes more to sustainable development by enhancing agricultural production and mitigating poverty and hunger to achieve sustainable goals.

### **9. Suggestions**

Some useful suggestions made for improved sustainable development of agriculture in India are :

- The government should create more awareness among people about organic farming for the development of agriculture.
- Government should guide the concerned authority to avoid delays in payment to the labour.
- Government should provide agricultural land to improve the productivity of the small farmers.
- The government should provide incentives to the farmers while the cost of production increases and also provide remunerative prices for agricultural outputs for the betterment of the organic farming system.
- There is a need for the establishment of an open market system at local levels for improving agricultural produce and selling them in the local markets.

### **10. Conclusion**

Agriculture is the backbone of the Indian Economy. It provides employment opportunities for the growing demand for food of the population. Reduction in poverty and hunger by 2030 is the agenda of the United Nations Sustainable Goals. These sustainable goals can be achieved by increased agricultural production and productivity. The adoption of organic farming techniques in agriculture development is noteworthy. Organic farming techniques enhance agricultural productivity and production, farmers receive more benefits after practicing organic farming system in India. However, the farmers need more awareness, adequate infrastructure, and a high cost of production.

Hence, to improve agricultural productivity, the government should enhance the incentive and arrange for awareness programmes towards organic farming, and improve infrastructure facilities to achieve sustainable agriculture development goals by improving organic farming techniques by 2030 in the future of India.

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**A STUDY OF INNOVATIVE MARKETING AND ITS STRATEGIES FOR SUSTAINABLE DEVELOPMENT OF THE BUSINESS.**

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**Abstract**

There has been a noticeable surge in the use of sustainability in marketing over the past few decades. Consequently, a thorough analysis of their opposing relationships has been done to determine how relevant each thought is to the other and vice versa. Scholars and professionals have been entrusted with investigating the latest developments in sustainability and marketing in response to this shift. Thus, the goal of present study is to review the literature that has even now been written about sustainability and innovative marketing, identify research trends, and discuss the implications of using these trends for further study and practices. Sustainability is a natural process in business-related disciplines, especially in marketing, because both company executives and scholars are responsible for a profitable and sustainable future.

**Keywords:** Innovative Marketing, Sustainability, Strategies etc.

**Introduction**

**a. Innovative Marketing**

Innovation is the process of successfully implementing a new idea and creating value for the customers, the method of promotion of original and advanced products or services.

Innovative Marketing uses the data about, customer behavior, Interactions, Feedbacks in determining the best branding, packaging, advertising and target market for a specific commodity.

The major elements in being innovative in market are Brand repositioning, social media marketing, Retain customers with loyalty programs, Create educational content, Adjust your price, Exploring the major areas. The 4P's plays a major role in the process of innovation.

**b. Sustainable Development**

The sustainable development majorly involves 4 types Human, social, economic and environment. The main goal is to transform our world. It is a way of promoting products or services that minimize negative environmental and societal impacts. Development can be in creating better strategies such as- strategies with emphasis on product, strategies with emphasis on place, distribution channels Strategies with emphasis on promotion. They broadly indicate programs, Initiatives and actions aimed at the preservation of particular resources.

**Literature Review**

1. Decades of rapid industrial development and growth in the world's population have produced numerous environmental challenges, making sustainable growth and development a central issue for various stakeholders (Dangelico and Vocalelli, 2017; Gupta and Gupta, 2020).
2. Toward the highly crucial objective of sustainable growth and development, countries have reached an agreement to facilitate the carbon neutrality (e.g., the carbon border adjustment mechanism) (Cantele and Zardini, 2018; Hussain and Lee, 2022; Wan et al., 2021), and international organizations have created various initiatives to promote sustainability (e.g., the 17 Sustainable Development Goals (SDGs) set up by the United Nations) (Ike et al., 2019).
3. In the same vein, companies have invested a huge amount of manpower, money, and time in creating new cleaner production technologies (Gupta et al., 2021; Kim et al., 2017), and consumers have become increasingly aware of the significance of sustainable consumption and lifestyles (Jaca et al., 2018; Young et al., 2009).
4. Sustainable consumption not only focuses on the purchase and consumption of green products but also can be achieved by other means, such as proper recycling and resource sharing, which are also quite significant for reducing waste and pollution (Bhatt et al., 2018; Franco, 2017; Konietzko et al., 2020). Effective incentive and policy designs are crucial for promoting these important initiatives (Tuscano et al., 2021).

5. The term "sustainability" is becoming extensively used in business schools and boardroom discussions.

According to a recent investigation of European businesses, the issue most likely to take center stage on their plans during the next five years is climate change (ClimateBiz, 2007).

6. An additional collaboration to carry out climate change research, chances for staff members to participate in examination for these collaborations, branch office retrofitting, and creation and promotion of eco-friendly products, like paperless checking, with a portion of sales donated to environmental nonprofits. (GreenBiz, 2007).

### **Objectives of the study**

1. To Learn the major concepts of Sustainability in Business.
2. To study the collective principles of Sustainability applied to a business
3. To recognize the important strategies of Innovative Marketing to achieve Sustainability

### **Conceptual Background**

#### **a. Innovative Marketing**

1. **Social Media Marketing:** social media is considered to be an interactive space to engage with customer. This includes the use of social media-the platforms on which users build social networks and share the information in building companies brand, increase the sales and drive website traffic. This majorly includes targeted ads to branded content, campaigns and contests.

2. **Educational content:** This includes 12 strategies for marketing education, the content marketing, Blog posts, Webinars, Videos, Use of social media to connect with the audience. Create Include digital advertising in your marketing budget, Creation of mobile friendly website with an optimized landing page, Encourage online reviews, creating of engaging video content, use of an education marketing agency, Increase of app engagement.

3. **Adjust your price:** The process of revisiting your prices and adjusting them to reflect current trends in the market. This leads to increase of profits and attract new customers. This works on aspects like after pay, Bundle deals, and subscription models. Here the theory of innovative pricing is implicated, this theory highlights the entrepreneurial process of defining a product and a price level such that the product can be made chargeable.

4. **Explore new geography:** This leads to towards the providing of wealth and opportunities for business. This is a way of tapping new market, Reaching of more potential customers, with right strategy with increasing brand visibility. This helps in predicting consumers behavioral patterns, which inform the go-to-market strategies to reach consumers.

5. **Virtual reality for product demonstration:** An unique platform for the product demonstration, Immersive view of product and services. This method helps in allowing brands to create fully immersive experience, enabling consumers to interact with products or the services in their simulated environment.

#### **b. Strategies for Sustainable Development**

Porter (1996) underlined the significance of uncertainty in strategic dimensions and the paradoxical relationship between the three requirements for an effective strategy. The strategic direction—that is, the selection of the change's dimension or movement along it can exhibit ambiguity.

1. **Brand repositioning:** There are two types in it, Tactical and Strategic brand repositioning. This consists of a process of 6 steps; Audit the existing brand, Confirm assumptions regards to the market, Redefine the audience, Redefine the competitors, Identify the gaps and define your differences, Write your positioning statement. In simple it could be the SWOT-Updating of the visuals and outcome of the product or service, changing the message and tone of brand.

2. **Retain customer loyalty:** This majorly tells that make your customer feel like a VIP. Support causes your customers care is about, create a better unified customer view, Build a strong empathetic customer relationship, implanting of customer rewards, exclusive deals, discounts are such.

3. **Augmented reality experience:** The integrated state of the art technology can help the business keep in competitive. This AR bridge the physical and digital worlds in guiding better and train employees, solving of problems, faster optimize efficiencies, improving of productivity and collaboration. This also leads to immensive market campaigns, Increase of brand loyalty as well as customer satisfaction.

**4. Digital makeover for traditional business:** This involves the development and use of technologies with better sustainability considerations in mind.

Ensuring that technological advancements prioritize the ethical considerations and environmental sustainability throughout their lifecycles. This also leads in improving of customer engagement.

**5. Disruptive innovations in market approaches:** The elements in the stage involve, Break into new market, Attract attention, Redefine market standards. Disruptive innovations describes a process by which a product or an service initially takes root in an simple applications at the bottom of an market, being less expensive and more accessible and then drastically moves upmarket, eventually displacing its established competitors.

### Results & Discussions

- a. While charity may play a significant role in a sustainable firm's marketing plan, sustainable business is not the same as charity;
- b. Sustainable business methods that increase operational effectiveness are probably not a strong foundation for a marketing plan. (They would only be if they were hard to replicate.)

In general, sustainable business can provide an excellent basis for marketing strategy. But, as for any successful strategy, the results must be desirable, differentiating, and defensible. Other than technology developments or product designs that might be difficult to copy, Simple, repeatable strategies won't produce a lasting marketing plan. More broadly, it will entail coordinated and methodical adjustments along the whole value chain of the company.

Marketing innovations are aimed at better addressing customer needs, opening up new markets, or newly positioning a firm's product on the market, with the objective of increasing the firm's sales. The distinguishing feature of a marketing innovation compared to other changes in a firm's marketing instruments is the implementation of a marketing method not previously used by the firm. It must be part of a new marketing concept or strategy that represents a significant departure from the firm's existing marketing methods. The new marketing method can either be developed by the innovating firm or adopted from other firms or organisations. New marketing methods can be implemented for both new and existing products.

### Some common principles of sustainability:

- (1) Managing risk cautiously, particularly when it seems irreversible;
- (2) appreciating and valuing nature;
- (3) incorporating environmental, social, and economic goals into planning (the "triple bottom line");
- (4) community involvement in planning and biodiversity conservation;
- (5) consideration for future generations' equity;
- (6) sensitivity to global effects and commitment to best practices;
- (7) constant progress; no net loss of natural or human resources;
- (8) Good governance.

### Conclusion

Sustainable development is an important, integrated and balanced development of public wealth, environment and economics meeting the physiological, social and other needs of people and ensuring the preservation of environment and ecological diversity without jeopardizing (danger) the possibilities of meeting the needs of future generations. Sustainable marketing is the process of creation, communication and delivery of consumption values to the consumer with a view to meet their needs and observe the requirements of environment preservation without jeopardising the possibilities of meeting the needs of future generations

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**EVALUATING THE ROLE OF TECHNOLOGY IN REDUCING THE SERVICE QUALITY GAP**

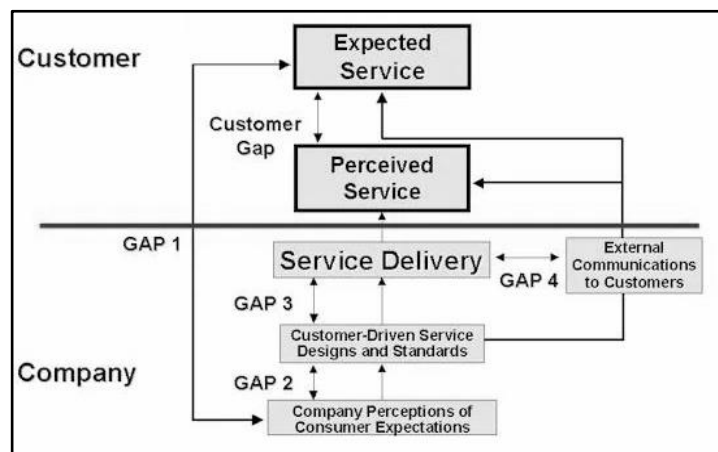
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**Abstract**

In today's experience-driven economy, closing the service quality gap between customer expectations and delivered service is paramount. Technology has emerged as a powerful force in this endeavor, impacting every stage of the service delivery process. This research article delves into the multifaceted role of technology in bridging the service quality gap, exploring its influence on each stage of the renowned Gaps Model of Service Quality. We examine how technology fosters service innovation, expands delivery options, empowers customers and employees, and facilitates global reach. However, the article also acknowledges the potential pitfalls of technology's embrace, highlighting ethical considerations and unintended consequences. Finally, we analyze the specific impact of technology on each individual service gap, offering insights into how technological solutions can address critical disconnects between customer expectations and provider realities. By understanding the nuanced interplay between technology and service quality, organizations can leverage its potential to elevate customer satisfaction and achieve sustainable success in the digital age.

**Keywords:** Service quality, Gaps Model, technology, customer expectations, service delivery, digital transformation, customer satisfaction



**Fig.1.1: Gaps Model of Service Quality**

**INTRODUCTION**

Services are the driving force behind the world's most developed economies, representing a significant portion of GDP and employment. Despite their dominance, service excellence, research, and innovation often receive less attention compared to their counterparts in tangible goods and technologies. To address this imbalance, service science seeks tools and frameworks like the Gaps Model of Service Quality. This model, introduced in 1985, has helped organizations across industries deliver exceptional service through strategies focused on closing five key gaps between customer expectations and delivered service. Notably, advancements in technology have significantly influenced these strategies, making the Gaps Model even more relevant for service science in the evolving service-driven landscape.

**LITERATURE REVIEW**

Pioneered in 1985, the Gaps Model (Parasuraman et al., 1985; Zeithaml et al., 1990) has become a cornerstone of service quality assessment. This research builds upon this established framework by exploring the multifaceted role technology plays in bridging the gap between customer expectations and delivered service.



While previous research acknowledges technology's positive impact on service innovation and efficiency (Bitner & Brown, 2008), this study delves deeper, examining how technology affects each stage of the Gaps Model. The authors offer novel insights into how specific technologies address individual gaps, such as AI-powered tools mitigating the "Listening Gap" (Gap 1) and multi-channel communication platforms minimizing the "Communication Gap" (Gap 4). This nuanced analysis of technology's influence presents valuable contributions to service science by demonstrating its potential as a powerful driver of service excellence in the digital era.

### **GAPS MODEL OF SERVICE QUALITY**

The Gaps Model of Service Quality stands as a powerful framework for managing service excellence and driving customer-centric innovation. Since its inception, service quality, innovation, and customer focus have become crucial competitive strategies, making this integrated framework more relevant than ever across diverse industries. A key strength of the model lies in its emphasis on cross-functionality. While developed by marketing academics, it transcends disciplinary boundaries, drawing upon logic and strategies from operations, human resources, marketing, and increasingly, information systems. This holistic approach ensures every function and decision within an organization aligns with the overarching goal of exceeding customer expectations. The model hinges on the Customer Gap, the crucial difference between what customers expect and what they actually experience. The remaining four "provider gaps" represent potential pitfalls hindering the successful fulfillment of those expectations: failing to actively listen to customers (Gap 1), designing services that miss the mark (Gap 2), delivering inconsistent service performance (Gap 3), and mismanaging communication of service promises (Gap 4). Closing the Customer Gap, therefore, requires addressing any or all of these underlying provider gaps. While the basic logic is straightforward, the model delves deeper, offering specific strategies for tackling each gap. We will explore these strategies in more detail in subsequent sections, showcasing how organizations can leverage the Gaps Model to bridge the gap between customer expectations and their lived experience, ultimately establishing a competitive edge in the customer-centric landscape.

Despite its age, the Gaps Model has proven remarkably adaptable to the evolving global business landscape. Initially geared towards traditional service industries, its message now resonates with progressive technology and manufacturing companies who also recognize the vital role of service in their success. This shift reflects a broader understanding of the service-dominant nature of today's economy. Furthermore, the rapid technological advancements since the model's inception have profoundly impacted service delivery. Communication, design, and execution have all been transformed, opening doors to innovative offerings unimaginable in the pre-digital era. Notably, technology has challenged the traditional assumption of service as a local, real-time experience. By enabling remote delivery and consumption, it has fostered unprecedented accessibility and globalization, allowing services to transcend geographical and temporal boundaries. While the initial version of the Gaps Model couldn't fully anticipate these dramatic changes, its core principles remain potent and adaptable. Its focus on understanding and closing the gap between customer expectations and delivered service continues to offer a valuable framework for organizations navigating the dynamic service landscape of the 21<sup>st</sup> century.

### **MECHANISM AND SERVICES**

Technology, particularly information technology, has revolutionized the service landscape, impacting not only what services are offered but also how they're delivered and managed. From innovative service concepts to remote delivery models, the digital revolution has sparked fundamental shifts. These overarching themes related to technology and service will be woven throughout our exploration of the Gaps Model, as we delve into specific gaps and strategies for bridging them.

#### **❖ Innovative Inspiring Service**

The digital revolution has been the driving force behind a plethora of service innovations that now permeate our daily lives. From ubiquitous automated voice systems and smart services like connected cars and remote health monitoring, to entirely new internet-based offerings like Amazon and Second Life, technology has reshaped the service landscape. Traditional companies have also embraced this transformation, with examples like the Wall Street Journal's interactive edition allowing personalized content tailoring. Notably, advancements are enabling convergence, making entire service suites like phone, internet, and video accessible through single devices like iPhones. This technological metamorphosis continues to redefine the very nature of service provision and consumption.

❖ **Imparting Options for Service Delivery**

Beyond birthing groundbreaking services, technology is also transforming the delivery of existing ones, fostering accessibility, convenience, and productivity. From mundane tasks like bill paying and tracking orders to complex transactions and information seeking, technology streamlines customer interactions. We've witnessed a remarkable evolution, from face-to-face service to telephone hotlines, interactive voice systems, internet portals, and now, even mobile solutions. Similarly, technology empowers seamless transactions, offering direct channels for purchases and business operations. Most importantly, it unlocks a wealth of knowledge and facilitates learning, research, and collaboration. Information is readily available as never before, empowering consumers like never before. Consider the healthcare landscape: over 20,000 health-related websites equip individuals with knowledge, actively shaping their healthcare decisions and engagement. Technology, therefore, acts as a potent catalyst, not just creating new service avenues, but also revolutionizing how we experience and interact with existing ones.

❖ **Enabling Customers and Employees**

Technology empowers both customers and employees to become active participants in shaping exceptional service experiences. Self-service technologies like online banking, where customers can manage accounts, apply for loans, and access crucial information independently, are revolutionizing service delivery. These innovations transcend the banking industry, permeating diverse sectors and granting customers greater autonomy and efficiency. For employees, technology acts as a potent support system, enhancing their effectiveness and service quality. Customer relationship management software, sales support tools, and product information platforms equip frontline staff with valuable knowledge and resources. These technologies also enable customization and co-creation of services, allowing employees to tailor solutions to meet individual customer needs. In essence, technology acts as a bridge, fostering empowerment and collaboration on both sides of the service equation, ultimately leading to enhanced service quality and satisfaction.

❖ **Escalating Global Reach**

The shackles of locality have been shattered by technology, propelling services into a global arena unimaginable just a few decades ago. The boundless nature of the internet has blurred geographical borders, enabling information, customer service, and transactions to seamlessly traverse continents and reach customers wherever they may be. This global reach extends beyond just customers; technology empowers employees of international companies to collaborate effortlessly, share information, and form virtual work teams, transcending distance and allowing services to be delivered by a truly global workforce. This revolution in accessibility has fundamentally reshaped the service landscape, opening doors to unprecedented opportunities for both providers and consumers alike.

**TECHNICAL DRIVERS OF SUCCESSFUL SERVICE GAP CLOSURE STRATEGIES**

In the following sections, we'll embark on a captivating journey where the timeless principles of the Gaps Model of Service Quality (Figure 1) intertwine with the dynamic forces of technology. We'll delve into each individual gap, scrutinizing how technological advancements have reshaped the strategies employed to bridge them. By weaving the previously identified technology themes into these gap-specific strategies, we'll illuminate how service management has been, and will continue to be, profoundly influenced by the ever-evolving digital landscape. Prepare yourselves for a comprehensive exploration of how technology acts as a catalyst for service excellence in the 21st century.

❖ **Customer Gap**

At the heart of the Gaps Model lies the Customer Gap, where customer expectations and their perception of service performance converge. Bridging this gap, by exceeding or meeting expectations, defines service quality from the customer's perspective. Since its inception, understanding both expectations and perceptions has blossomed into a dynamic research field.

Scholars have meticulously dissected these concepts, crafting instruments like SERVQUAL to measure them and exploring their intricate connection with service quality (Zeithaml et al., 1993; Parasuraman et al., 1988; Boulding et al., 1993). A cornerstone of this research lies in identifying the five key dimensions of service quality: reliability, responsiveness, assurance, empathy, and tangibles (Parasuraman et al., 1988). SERVQUAL, the measure for these dimensions, has found widespread application and adaptation across diverse industries.

Further research streams have delved into service encounters (Bitner et al., 1990), customer satisfaction (Oliver, 1997), and loyalty (Heskett et al., 1997), illuminating their intricate connections with service quality (Zeithaml et al., 1996; Rust et al., 2002). Notably, these vibrant research areas, all born after the 1980s, continue to thrive today. However, the original Customer Gap focused on expectations and perceptions formed during in-person, phone, or mail-based interactions. The original SERVQUAL and models of expectation formation were firmly rooted in the realm of interpersonal services.

Early managerial and research concerns revolved around how customers learn about and form expectations for intangible services they couldn't experience before purchase. Additionally, understanding how customers judge service quality and satisfaction during "moments of truth" with employees presented another research challenge.

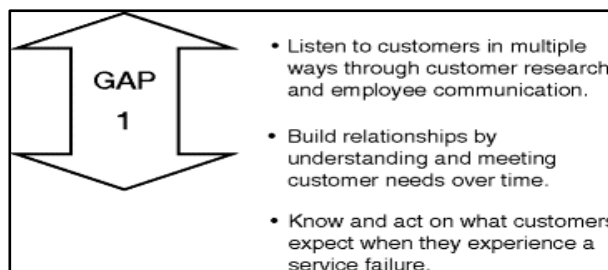
#### **❖ Technology's Metamorphosis of the Customer Gap**

The past two decades have witnessed a technological revolution that profoundly reshaped the Customer Gap within the service landscape. Traditional, employee-driven service delivery has given way to a surge in self-service technologies, exemplified by the digital photography revolution. Gone are the days of film processing and laborious album creation; now, individuals wield digital cameras, capturing and managing their memories electronically. This self-service paradigm, enabled by technology, casts customers in a co-production role, significantly altering service delivery and influencing their expectations beyond just provider performance. Furthermore, technological advancements have birthed entirely new service categories, often defying the expectations frameworks established for earlier models. Consider the unfathomable innovations of just a decade ago – these redefine customer expectations, demanding fresh models for understanding and fulfilling them. Technology has also transformed how customers learn about and evaluate services. Web searches, virtual tours, and readily available price comparisons paint a vastly different picture than the information scarcity of pre-internet days. Word-of-mouth, while always crucial, has undergone a metamorphosis, with online reviews and dedicated online communities shaping expectations and influencing judgements like never before. These seismic shifts necessitate a renewed approach for companies grappling with the Customer Gap. Understanding these evolving expectations and designing services to meet them effectively pose novel challenges. In the following sections, we delve into each provider gap of the model, exploring traditional closing strategies and meticulously analyzing the transformative impact of technology on each one.

#### **★ Provider Gap 1: The Listening Gap**

Provider Gap 1, the "Listening Gap," exposes a critical disconnect between what customers expect and what companies understand. Often, this gap arises from an incomplete grasp of customer expectations, stemming from various factors like infrequent direct interactions, reluctance to inquire, or lack of preparedness to address concerns. Bridging this gap hinges on acquiring accurate information about customer aspirations. This requires assessing expectations not just prior to service development but also continuously monitoring them after launch. Figure 1.2 outlines key strategies for closing Gap 1, each backed by extensive research and practical applications (Zeithaml et al., 2009). The first approach involves actively listening to customers through diverse channels, including traditional market research tools like surveys and focus groups, service-specific methods like SERVQUAL and mystery shopping, and employee upward communication. Building strong customer relationships forms the second strategy. This transcends mere transactions in settings with interpersonal contact, encompassing efforts like learning customer names and understanding evolving needs of business-to-business clients.

Relationship marketing, distinct from transaction-focused initiatives, typically plays out through dedicated front-line personnel. Finally, closing Gap 1 also demands knowing and acting upon customer expectations during service failures. The crucial role of exceeding expectations in such situations is well-documented (Tax et al., 1998).



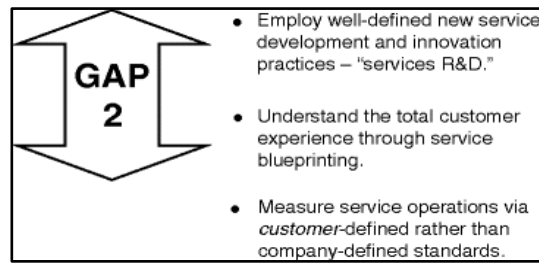
**Fig.1.2: Strategies for Closing the Listening Gap**

**→ Bridging the Provider Gap 1: How Technology Illuminates Customer Expectations**

Technology has revolutionized our understanding of customers, directly impacting how companies close the Listening Gap. Two key pillars of this transformation are online customer research and customer relationship management (CRM) systems. Online research has replaced clunky comment cards and intrusive phone calls with engaging, interactive cyber surveys. This not only improves response rates but also allows for richer data collection through multimedia elements and eliminates interviewer bias. Additionally, targeting specific demographics like high-income individuals or business-to-business segments becomes significantly easier and more cost-effective compared to traditional methods. CRM systems, on the other hand, empower companies to build deeper, personalized relationships with customers. By analyzing individual purchase histories, preferences, and interactions, these systems enable companies to tailor services and offerings to specific needs. Hallmark's Gold Crown program and Harrah's Total Rewards system exemplify this approach, leveraging loyalty programs and data tracking to reward and incentivize valuable customers.

**★ Gap 2-Bridging the Canyon: Closing the Design and Standards Gap in the Digital Age**

While understanding customer expectations through Gap 1 is crucial, it's only half the battle. Bridging Gap 2, the "Design and Standards Gap," ensures those expectations translate into actual service delivery. This gap focuses on designing services and developing customer-defined standards to measure performance against. Figure 1.3 outlines key strategies for closing Gap 2. The first involves implementing structured new service development practices, akin to a formalized "services R&D." Imagine standardized product development processes applied to service creation, a concept still uncommon in the service sector (IBM's global research labs being a notable exception). Such a process typically involves steps like strategy formulation, idea generation, and meticulous implementation (Cooper & Edgett, 1999; Edvardsson et al., 2000). While the intangible and co-created nature of services presents unique challenges compared to established product development processes, adhering to a structured approach, engaging customers, and carefully prototyping service implementation are critical for ensuring designs that meet expectations (Henard & Szymanski, 2001). The second strategy emphasizes understanding the entire customer experience and designing all elements to meet or exceed expectations. This encompasses everything from initial engagement to the service's completion, including customer-facing processes, the service environment ("servicescape"), and employee-customer interactions. Viewing these operational elements from the customer's perspective and designing them for consistency with expectations is crucial for closing Gap 2. Techniques like service blueprinting have emerged to aid in this design process, addressing the complexities inherent in service design (Bitner et al., 2008). Finally, Gap 2 emphasizes the importance of measuring service operations through customer-defined standards. Without such standards, or if they fail to reflect customer expectations, perceived service quality is bound to suffer. Service measurement often relies on traditional, internal metrics that may not align with customer needs and expectations.



**Fig.1.3: Strategies for Closing the Design and Standards Divide**

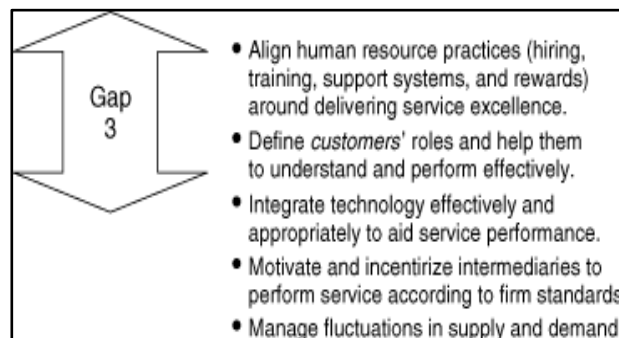
**→ Technology’s Impact on Gap 2**

While traditionally, Gap 2 focused on designing interpersonal services and real-time processes, the rise of technology has shifted the paradigm. The inherent variability of face-to-face interactions makes standardization challenging, but technology-enabled services offer a compelling alternative. Consider Amazon's online book sales: their sophisticated infrastructure delivers consistent, highly standardized ordering, payment, and recommendation services - a feat nearly impossible in a traditional brick-and-mortar setting. Beyond standardization, technology facilitates the creation of entirely new services that meet evolving customer needs. eBay's network of buyers and sellers exemplifies this, fostering an entire service industry and providing outlets for individuals and businesses. Similarly, IBM and Caterpillar's real-time smart-service monitoring systems revolutionize repair, maintenance, and customer service in their respective fields. Healthcare even witnesses advancements like remote patient monitoring and video-based surgical training, demonstrating the innovative ways technology shapes service expectations. Furthermore, technology alleviates some of the traditional hurdles in service innovation. Visual prototypes and virtual experiences now aid concept development and prototype testing, allowing for real-time customer feedback and iterative design. Service blueprinting, once a manual process, has been transformed into "living blueprints" accessible online, incorporating multimedia elements like photos and videos for enhanced clarity.

Finally, technology streamlines the measurement of service operations against customer expectations. Web-based feedback systems and internal databases facilitate frequent and efficient service tracking. Additionally, technology enables easy documentation and communication of performance metrics related to customer-driven standards, ensuring their visibility and accessibility.

**★ Gap 3 – The Service Performance Gap**

While meticulously designed services and customer-centric standards are crucial, bridging the final hurdle to service excellence requires closing Gap 3: the Service Performance Gap. This gap hinges on ensuring actual service delivery flawlessly aligns with established designs and expectations. Figure 1.4 outlines key strategies for conquering this challenge. The first and most critical step involves aligning the company's human resource strategies with service excellence. This means recruiting and retaining the right individuals – those possessing both the technical skills and genuine passion for delivering exceptional service. Ongoing training and development empower these individuals with the necessary expertise and confidence to consistently exceed customer expectations. Finally, recognizing and rewarding top performers through competitive compensation, promotions, and other incentives fosters a culture of service excellence and motivates employees to continuously deliver their best.



**Fig.1.4: Strategies for Closing the Service Delivery Gap**

Bridging Gap 3 also necessitates acknowledging the customer's role in service delivery. Customers not only influence service outcomes but can also unintentionally widen the gap through misunderstandings or limitations. Therefore, clearly defining and communicating customer responsibilities ("job descriptions") becomes crucial. By treating customers as "partial employees," organizations can employ similar strategies as with service personnel, such as training and support, to ensure effective co-creation. Furthermore, technology integration plays a vital role in Gap 3 closure. Tools that streamline tasks and enhance communication benefit both service employees and customers. For instance, Mayo Clinic's interconnected medical record system improves efficiency and patient care coordination. Similarly, iPrint empowers customers with user-friendly technology to self-design and order print materials, eliminating dependence on professional expertise. By embracing technology as a co-creation facilitator, organizations can empower customers and bridge the service performance gap.

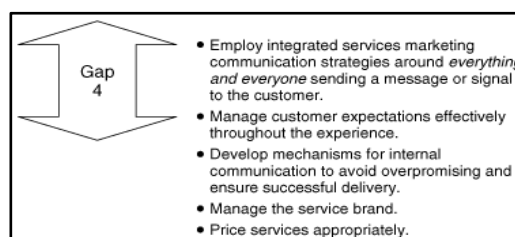
→ **Technology's Impact on Gap 3**

While the Gaps Model traditionally focused on interpersonal interactions and employee/customer roles in service performance, the rise of technology has shifted the paradigm. Technology empowers both parties, enabling employees to become more efficient and effective. For example, Symantec customer service representatives can now manage multiple online chats simultaneously, even remotely diagnosing and fixing software issues for customers, significantly boosting both employee efficiency and customer satisfaction. Customers, too, are empowered by technology. Airlines like Northwest Airlines (now Delta) allow passengers to "check-in" online and receive electronic boarding passes on their smartphones, eliminating wait times and paper documents, adding value to the service experience. Furthermore, self-service technologies, like Netflix's DVD home delivery or Paytrust's online bill payment platform, completely remove the need for employee interaction, offering cost savings, convenience, and increased customer satisfaction. Medical websites providing healthcare information empower patients to make informed decisions, further highlighting the transformative impact of technology on Gap 3 closure.

❖ **Gap 4 – Bridge the Communication Gap**

The final hurdle in bridging the service quality gap lies in Gap 4: the Communication Gap. This gap arises when promises made through advertising, pricing, and other outward communications fail to align with the actual service delivered. Figure 1.5 outlines key strategies for closing this gap.

The crux lies in integrated services marketing communication, ensuring every message about the service, regardless of source or channel, resonates with customers' expectations and matches the lived experience. This task is increasingly complex in today's communication landscape, encompassing traditional channels like websites and print media alongside newer avenues like blogs, virtual communities, and even everyday employee interactions. The challenge lies in ensuring consistency across this diverse array of voices, a crucial yet daunting step in bridging the Communication Gap.



**Fig.1.5: Strategies for Closing the Bridge the Communication Gap**

Closing the Communication Gap also requires managing customer expectations throughout the service experience. This is particularly crucial for extended services spanning days, weeks, or even years, where evolving business realities, changing customer needs, and financial pressures can necessitate adjustments to the initial service promise. Effective communication involves managing expectations down when necessary, such as notifying customers about discontinuing certain services or raising prices. Finally, internal communication mechanisms play a vital role in bridging the gap. Misaligned promises often stem from overzealous sales and marketing efforts.

While promotion is crucial, exceeding the organization's delivery capabilities through excessive promises can backfire, attracting customers only to lose them due to unmet expectations. To avoid this, internal communication strategies like vertical communication are essential. Keeping employees informed of corporate strategy and marketing messages ensures they accurately communicate brand promises to customers. Additionally, horizontal communication across departments like marketing, operations, and service design helps align promises with actual service delivery capabilities. By fostering internal clarity and alignment, these communication strategies pave the way for closing the Communication Gap and delivering on service promises.

#### **→ Technology's Impact on Gap 4**

As technology infuses traditional communication channels like sales interactions, service environments, and advertising, Gap 4 faces a dynamic new landscape. Communication capabilities have become more flexible, allowing for rapid updates, dynamic pricing, and targeted messages for specific customer segments. Additionally, a plethora of new channels like blogs, targeted emails, and virtual service experiences have emerged, demanding seamless integration and consistent messaging across them all. These channels are no longer optional – customers increasingly expect them as standard communication avenues. Virtual experiences, once unimaginable, now showcase service offerings online, giving customers a glimpse of the physical environment, service process, and personnel involved. This facilitates comparison shopping for services, something unthinkable just a decade ago. Online brand communities and rapid internet communication amplify the power of word-of-mouth, further shaping customer expectations. Technology is also chipping away at the traditional service vs. goods distinction, making price comparisons easier through website hopping and virtual experiences. However, a crucial challenge remains: ensuring online portrayals of exceptional service, stunning visuals, and exemplary employees actually translate into real-life experiences. While communication channels have exploded, achieving effective integrated communication in this dynamic new age remains a persistent hurdle for service firms.

### **KEY FINDINGS ON TECHNOLOGY'S IMPACT ON THE GAPS MODEL**

#### **★ Shifting Roles and Empowering Participants**

- Technology empowers both service employees (through improved tools and efficiency) and customers (through co-creation opportunities and self-service options).
- Human resource strategies must adapt to support employee skills and motivation for technology-enabled service delivery.
- Customer involvement needs clear definition and support to facilitate effective co-creation.

#### **★ Dynamic Communication Landscape**

- Traditional communication channels (advertising, sales interactions) are now infused with technology, enabling dynamic updates and targeted messaging.
- New channels like blogs, virtual experiences, and online communities have emerged, demanding seamless integration for consistent messaging.
- Managing customer expectations through effective communication throughout the service journey becomes crucial.

#### **★ Bridging the Gap Between Online and Offline**

- Virtual experiences offer valuable insights into service offerings, impacting customer expectations and comparison shopping.
- Online brand communities and rapid internet communication amplify word-of-mouth, further shaping expectations.
- The challenge remains to ensure online portrayals of exceptional service translate into real-life experiences.

#### **★ Evolving Service Landscape**

- Technology blurs the lines between goods and services, making price comparisons easier through virtual experiences and online browsing.



→ Service firms need to embrace agility and adapt to changing customer expectations driven by technological advancements.

### **FUTURE DIRECTIONS**

As technology redefines the service landscape, the Gaps Model's future lies in adapting to this dynamic realm. Research can delve deeper into technology's impact on employee-customer interactions, personalization, and automation. Bridging the online-offline gap demands exploring VR/AR integration, omnichannel strategies, and measuring service quality in hybrid environments. Service design and marketing can evolve through dynamic pricing models, data-driven customization, and adapting communication to tech-savvy customers. Ethical considerations like digital inclusion, job displacement, and data privacy also warrant attention. By navigating these future directions, we can ensure the Gaps Model's continued relevance and leverage technology to bridge communication gaps, enhance customer experiences, and deliver exceptional service in the years to come.

### **Conclusion**

In closing, the Gaps Model endures as a robust framework for understanding service quality, even as technological tides reshape the landscape. However, effectively bridging these gaps in the technology era demands a nuanced approach. We must acknowledge the transformative power of technology, empowering both service personnel and customers, reshaping communication channels, and blurring the lines between physical and digital realms. Moving forward, research and practice must dive deeper into technology's multifaceted impact. This necessitates exploring innovative strategies for seamless integration across online and offline touch points, while prioritizing ethical considerations in service design and delivery. By embracing agility, fostering customer co-creation, and employing technology as a bridge, not a barrier, service firms can navigate this dynamic landscape. This path leads to delivering exceptional experiences that consistently meet, and even surpass, customer expectations. Ultimately, the future of service quality hinges on harnessing technology's potential while remaining faithful to the core principles of the Gaps Model: ensuring consistent alignment between promises made, processes implemented, and customer perceptions formed. This serves as a clarion call for both service providers and researchers – to continuously adapt, innovate, and bridge the gaps, paving the way for a future where exceptional service is not just an aspiration, but a ubiquitous reality.

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**CREDIT RISK MANAGEMENT AND PROFITABILITY OF URBAN CO-OPERATIVE BANKS:DETERMINANTS**

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**Abstract**

*Credit risk management is a important part of the banking industry. If the credit department is effectively handled, all operations within banks will proceed seamlessly. Credit risk refers to the situation when borrowers are unable to repay the principal and interest owed to the creditor. Credit risk management involves reducing this risk by implementing various approaches and instruments to analyze borrowers. The profitability of a bank is contingent upon the effective management of credit risk, as the utilization of funds by bankers within their institutions significantly influences this outcome. Idle funds or unutilized capital can be effectively employed by banks to generate profits. Therefore, the recovery and effective utilization of funds can be achieved through the adoption of Credit Risk Management. This article examines the aspects and components of CRM and their impact on the profitability of Urban Co-Operative Banks. This paper additionally covers the conceptual underpinning of credit risk management.*

**Key Words:** Credit Risk, Credit Risk Management, Profitability.

Credit risk and its management are crucial factors in determining the profitability of banks. Credit risk pertains to the potential for loss arising from borrowers' failure to repay debts. Credit risk management is the practice of reducing the possibility of losses by evaluating the credit risk of a borrower, which involves analyzing factors such as credit history, credit rating, and affordability etc.

In the banking sector, loans play a crucial role in generating profits for banks. If loans are not adequately recovered, it would adversely impact the banks' profitability and serve as a cause for non-performing loans. When examining urban cooperative banks, it becomes evident that there is a higher occurrence of non-performing loans (NPL). This highlights the need for effective implementation of credit risk management.

**Objectives of the Study**

- 1) To study the components of Credit Risk Management
- 2) To understand the connections between urban cooperative banks' profitability and its CRM components.
- 3) To study the determinants of credit risk management

**Research Methodology**

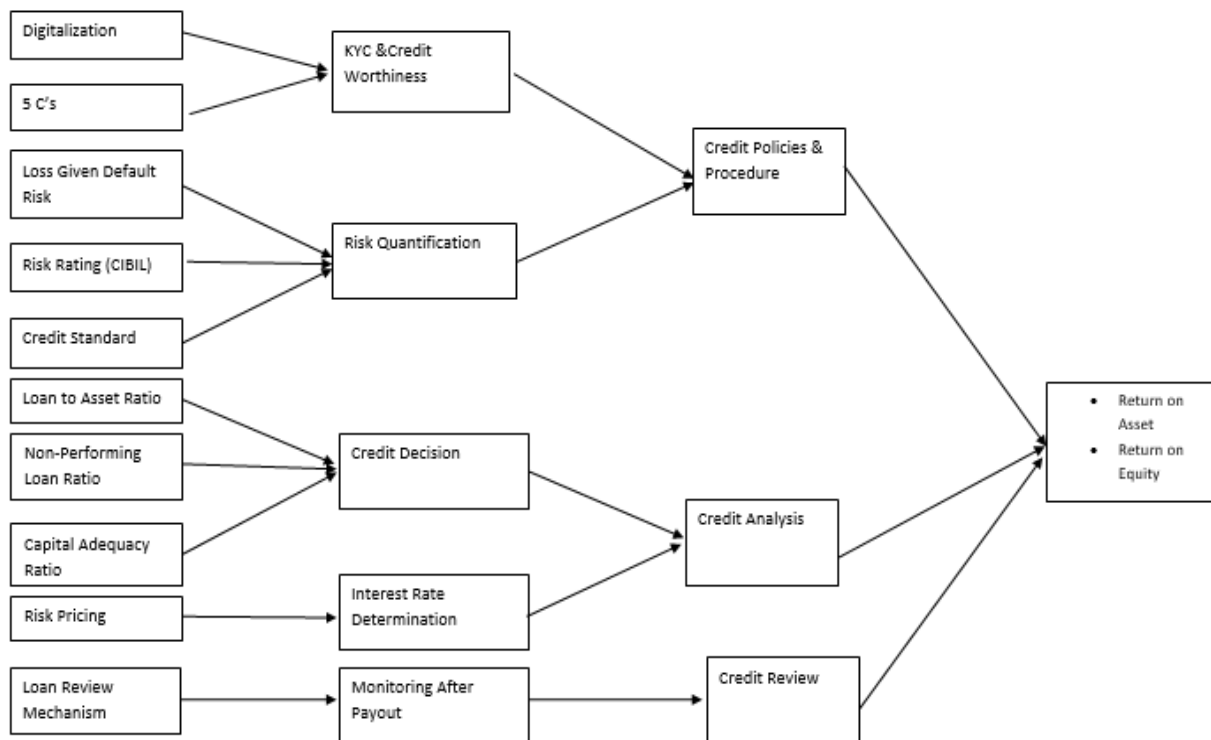
Source of Data: Since this work is empirical, Researcher has reviewed a variety of publications, websites, and RBI bulletins.

Research Design: Descriptive Research

**Introduction**

The steps involved in managing credit risk include credit policies and procedures, credit analysis, credit review. These steps will be followed everywhere in the CRM department. Credit policies and procedures cover consumer creditworthiness, KYC, risk assessment, and other related topics. Credit standards, risk ratings, default risk, and other related topics are covered in this set of policies and procedure. The CRM's next step is credit analysis, which is carried out using a number of ratios such as the loan-to-asset ratio, the capital adequacy ratio, the non-performing loan ratio, etc. The CRM's last step, credit review, is where banks retain track of their customers. After loan approval, the bank will keep an eye on the clients. There are Several credit risk management elements significantly impact the profitability of urban co-operative banks. Let us examine these factors using a conceptual framework. The components and parts of credit risk management are included in this conceptual framework. Many research publications neglect important aspects of credit risk management. Therefore, the researcher has determined through this article which elements and components are affecting the profitability of urban cooperative banks. Let's review the subsequent research model.

Conceptual Framework



Let's discuss the components of credit risk management and how they affect the profitability of urban cooperative banks.

**Digitization**

OsoManninen, Kimmo Koskinen (2019) responds to digitization in the financial sector, which needs efforts by European banks. Higher market volatility and an increase of political risks reduced bank profits. European banks' net interest revenue has been affected by low interest rates and a worse environment. Bank's important source of income will generate from net interest income. Banks continue to face numerous long-term structural concerns, therefore in the coming years, banks must adapt to the challenges posed by digitalization. Finally, it concludes that Profitable banks can give money to finance business investment; yet, if profitability is poor, banks will have difficulties during economic downturns. As a result, it suggests that having a large branch network, reducing NPLs, and investing in IT systems, R&D, and new operating models help to reduce risk while also exposing banks to the risks associated with change. Hence, Digitization helps to improve the profitability of banks. Customer's records or KYC, need to be digitalized so that urban cooperative banks can prepare for forthcoming problems.

**5 C's**

Peprah et al. (2017) has focused on the five criteria when assessing loan borrowers. In order to perform a survey, this paper used Yamane's statistical formula. This paper has focused on the following areas: capital, condition, character, collateral, and capacity. It has been said that the five Cs are the components that are consistently used in credit evaluation to control the loan borrower's risk levels. This paper examines the banking sector's records from Ghana and finds that the number of non-performing loans is rising, which suggests inadequate credit analysis. Therefore, in order to lower NPL and raise loan quality, this study emphasises the need of 5C credit analysis.

This paper discusses the meaning of the five C's: capacity, which refers to the borrower's ability to repay the loan (Sharma and Karla); character, which refers to analysing the borrower's past loan repayment history; capital, which refers to the firm's capital to cover the unexpected loss; collateral, which refers to security or an alternative source of loan repayment; and condition, which refers to the industry, economic, and political environment that have an impact on the country's business. As a result of this paper, bank responses were gathered using a rating system ranging from 1 to 5. Five is the most significant number, and one is the least.

According to research, the borrower's capacity is the most crucial factor in the credit analysis, and banks can use this information to prepare for future loans. By examining the five Cs, bankers can increase their profitability since they can determine a customer's creditworthiness, which allows lenders to evaluate the borrower's capacity to repay loans, and from which banks can make credit decisions. Repayment ability determines the bank's ability to recover the loaned funds as well as its ability to generate regular interest and principle, both of which contribute to the profitability of urban cooperative banks.

### **Loss Given Default Risk**

According to (Fan et al., 2023) One of the parameters of credit risk is loss given default risk. Credit risk exposure can be more accurately assessed and managed when one is aware of the loss given default risk. Both credit risk management and bank financial system stabilization will be aided by LGD. Credit risk management helps banks become more profitable by helping them recover the money they have lent

### **Risk Rating**

Treacy & Carey (2000) has concluded that internal rating systems were introduced primarily to support loan approval and loan monitoring processes, and that internal rating systems have an effect on credit risk management ability. According to Brice(1992), In credit risk management, risk rating is crucial. Risk assessment determines loan loss provisions, loan reviews, and loan prices. It also controls the credit process, portfolio management, and other aspects of lending. Therefore, it does handle loan-related issues well, which could be a positive indicator of the bank's profitability.

### **Credit Standard**

According to Berlin (2009), banks tighten requirements as a result of their capital restrictions and loan rules. It also looked into a few factors that influence lending standards, such as harsh competition that encourages lending without proper credit checks and herding, which can happen when banks are worried about their reputation. Finally, it has been determined that bankers adopt excessively liberal credit requirements during an upturn and excessively strict credit standards during a downturn. It has been recommended that credit standards be properly established, with positive net present value being one example.

Bankers need to establish appropriate credit criteria that fit the current state of the economy. A well-established credit standard will prevent loss for the bank and provide easy recovery, allowing bankers to make a healthy profit.

### **Loan to Asset Ratio**

According to (Fahrul Puas, 2018) Bank liquidity can be determined by looking at the loan to asset ratio. More income from loans and investments is indicated by a greater loan to asset ratio; income from non-interest earning sources, such as trading or asset management, is indicated by a lower ratio. A greater percentage of the total income of banks with lower loan-to-asset ratios comes from more varied, non-interest-earning activities including trading and asset management. A profitability statistic that shows the profit a company makes on its assets per dollar is the return-on-assets ratio.

### **Non-Performing Loan Ratio**

According to Hanifa et al. (2015) non-performing loan Ratio is a measure of credit risk and a factor in credit risk mitigation. NPL is a sign of the bank's asset quality. Better asset quality, less doubtful debts, and reduced credit risk are all associated with a lower non-performing ratio.

Therefore, banks need to track the NPL ratio since it influences their ability to make credit decisions. A lower NPL ratio results in more credit facilities offered to customers, while a larger NPL percentage results in less credit facilities offered to consumers.

### **Capital Adequacy Ratio**

According to Silaban (2017), A bank's ability to finance its operations is indicated by a high capital adequacy ratio, and this beneficial situation could significantly boost the bank's profitability (ROA).

As per the guidelines of RBI, Banks must notify the central bank of their risk exposure and capital adequacy requirements. The bank must make sure that it maintains capital buffers of 2.5% that are used in times of crisis and retained in good times, with a minimum Tier 1 capital ratio of 7% and a minimum Tier 2 capital ratio of 2% of risk-weighted assets. Silaban (2017) says the capital adequacy ratio (CAR) measures the proportion of a bank's total assets that are financed by its own capital as opposed to funds from outside sources and that are associated with risk (credit, securities, bills in other banks etc.)

### **Risk Pricing**

According to Ruthenberg & Landskroner (2008) Prior to establishing price parameters, Banker establish some fundamental return goals, such as ROA, ROE and net income margin, For high-risk clients, banks will adopt a standardized approach to prevent an increase in high rates. When market interest rates are rising, banks will increase lending rates; when they are falling, banks will decrease lending rates.

Therefore, banks must determine the risk profile of their customers before setting the price of their loans. If they do not, incorrect loan pricing and unpaid loan amounts will negatively impact the bank's profitability.

### **Loan Review Mechanism**

According to Nails (2010) Loan review should evaluate each loan individually and repayment risk., assessing adherence to lending regulations and procedures, finding document gaps, etc. After loan approval, bankers should follow up with clients to find out how they are using their money and whether they will be able to repay the loan. This can be done by looking into the customers' activities and fund usage. Therefore, loan review helps banks remain profitable by reducing the chance of default. This loan review will satisfy the requirements of the urban banks' credit review section.

### **Conclusion**

Through this paper Researcher will conclude that All banks have a credit risk management section; they are not limited to urban cooperative banks. CRM departments are present in everywhere, not only in banks. CRM is essentially the banking industry's way of managing credit risk through the use of numerous tools. A few tools for managing credit risk include loan pricing, loan reviews, credit standards, and so on. A bank can lower its risk and boost its profitability by implementing a few tools and techniques.

Therefore, bankers need to identify what drives profitability and credit Risk management. How some factors affect a bank's profitability should be treated with caution. There are a few factors that have an immediate impact on profit and a few that have an indirect influence; these should be recognized so that the bank may utilize the appropriate tools to reduce its credit risk.

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**EFFECTIVE GOVERNANCE IN MANAGEMENT EDUCATION IN INDIA**

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**Abstract:**

In today's globalized world considering advancements in technology, Management Education Institutions have significant role to play in providing quality and relevant education. The provision of quality education will rely on the governance of these institutions as the effective governance will help in ensuring processes, practices and roles in alignment thus helping to achieve the intended objectives. Effective values and participative decision-making process can be key notes in not only achieving the vision, mission and goals of the management institution but also in building institutional culture. The formal and informal arrangements to co-ordinate academic and administrative planning and in implementation thereof will reflect institution's efforts in achieving its vision. The findings reveal that effective governance affects the performance of management education positively by leading to better accountability, transparency and ultimately support in achieving vision, mission and objectives identified for a management institution.

**Keywords:** Governance, Performance, Accountability, Transparency, Management Education Institutions.

**1. Introduction**

With the change in business environment management education in India is revolutionizing. There are incumbent Foreign Universities which will be establishing their satellite offices as well as more collaborations will be happening which will encourage existing institutions to improve and gear up their programme.

Governance forms the foundation of management education's credibility and integrity as it ensures adherence to responsible practices and ethical standards. Effective governance promotes transparency in administrative and academic decisions, enhancing trust among stakeholders. The term 'governance' has been derived from the word 'gubernare', which means "to rule or steer". Originally the term meant to be a normative framework for exercise of power and acceptance of accountability used in the running of kingdoms, regions and towns. However, over the years it has found significant relevance in the corporate and academic world. Governance plays a crucial role in bringing the management education into forefront.

**Importance of Governance in Management education**

Good governance is essential for quality education in terms of content, level and value. Universities function properly by transforming their governance in a way that promotes accountability by clearly defining the roles and responsibilities and processes, transparency in decision making which builds trust among various stakeholders and prevents conflict of interest. The study uses the indicators of effective governance as its analytical framework. In particular, management education institutions develop effectively through using integrated governance systems involving all stakeholders.

Effective governance framework in management education enables quicker responses to challenges, fostering agility and adaptability which foster credibility among various stakeholders such as faculty, alumni, students, industry and regulatory bodies thus enhances the image of the institution. The important pillars of effective governance are:

- Transparency in Decision-making: Effective governance promotes transparency in administrative and academic decisions, enhancing trust among stakeholders.
- Fostering Accountability: A robust governance framework establishes clear responsibilities and expectations, holding stakeholders accountable for their roles and decisions.
- Compliance and Regulatory Standards: Governance mechanisms ensure compliance with regulatory standards, accreditation criteria, and legal requirements, safeguarding the institution's reputation.

## Research Objectives

The study aims to investigate the importance of governance with respect to Management education institutions and the way governance affects their objective fulfilment as well as performance.

## Significance of the study

The present study is about the role of effective governance in enhancing performance in management education by analysing accountability, transparency, inclusivity and participatory practices.

The findings will help the Management education institutions stakeholders with useful insights regarding ways of implementing good governance practices in terms of resource management, accountability, transparency, inclusivity and participatory practices to meet the diverse need and in understanding effective solutions.

## 2. Literature review

Governance is not just a system for managing universities. Rather, it is a broader concept focused on promoting high-quality procedures and outputs and enhancing both administrative and academic performance. It harmonizes and balances human resources and other physical resources to ensure coherent operations.

According to Samir Abdelaziz (2022) in their study the relation between good governance and improving performance in the higher education, efforts to be made to reinforce accountability within institutions through enhancing access to information for all stakeholders regarding the operations of institutions to promote efficiency and effectiveness. Stakeholders should also foster participatory practices by involving those who are directly affected by higher education institutions to offer their views and participate in the education process.

According to Ullah and Rahman (2021), The governance in higher education affects the performance because it helps institutions to monitor performance, enhance accountability, maximize outcomes, implement transparent processes and involve all stakeholders in decision-making.

According to Gao and Li (2020), good governance influences the outcomes of systems in higher education institutions and their performance.

According to Nafi & Kamaluddin (2019), good governance supports appropriate management in higher education institutions through effective resource management, which in turn affects performance by enabling the institutions to achieve their objectives.

According to Loughheed & Pidgeon (2016), Effective governance facilitates and informs decision-making, which allows institutions to prosper and grow Combined with transparency and accountability, governance increases the sustainability of universities in the long term

According to Varghese (2015). Governance is based on accountability, participation, and transparency Governance is essential due to its comprehensiveness and ability to help institutions to modify their external and internal process to ensure efficiency and improved performance.

## 3. Research Method

The study is based on the qualitative research approach. The data was sourced from journals, newspaper, research papers, articles, magazines and internet.

## 4. Issues and challenges with respect to effective governance in management education in India

It can be challenging for business schools to adapt to governance structure to align with new industry requirements along with resistance to change in implementing new governance practices. As per the study following are the major issues and challenges:

- Lack of clarity in roles and responsibilities.
- Lack of transparency in succession planning.
- Lack of information management due to lack of awareness and training.
- Lack of uniformity in internal governance framework.
- The complexity of regulations having major effect on the compliance culture and noncompliance even un intentional leading to fines, reputational risk and closure of institutions.

- Hiring and assignment not based on merit but based on favouritism, nepotism, and purchasing of posts affecting the decision making and performance.
- Many educators' performance problems stem from weak governance systems that fail to reward good performance and discipline educators' who under-perform.
- Multiple accreditation bodies: The National Board of Accreditation (NBA) with the National Assessment and Accreditation Council (NAAC), Association of MBAs (AMBA), Accreditation Council for Business Schools and Programs (ACBSP), are major bodies responsible for accreditation of management education institutions in India with different timelines can create administrative burden for the business school where documentation and reporting challenges can be demanding.

## **5. Recommendations**

- Effective governance will affect the fulfilment of objective of management education as well as their performance. Business schools need to adapt governance structures to accommodate global partnerships and international collaborations.
- Governance structure and framework to be made clear. Internal transparency ensures that information and data recorded will be accurate and on a regular basis, and these are made available to decision makers on demand as it is a vital component of good governance in budget and resource management. When internal governance is strong, monitoring of management becomes more effective and detection of irregularities easier. To strengthen internal governance typically requires the creation of effective information management systems, training of staff in their application and use.
- Effective board need to share a vision for the future, structure size and composition to be clearly mentioned, it needs to be focused on strategic issues, clear understanding of roles and responsibilities to be there and should focus on results.
- Making regulations clear and Transparent: Information needs to be accessible, to be understood and monitored.
- Stakeholder communication and participation to be encouraged. Adequate induction or training to all the stakeholders relating to the functioning.
- New technology or software to be provided to for data management and reporting so that the efficiency can be improved.
- There should be accountability within institutions through enhancing access to information for all stakeholders regarding the operations of institutions to promote efficiency and effectiveness.
- Simplification of accreditation is highly recommendable. Institution can have a dedicated body which can focus on required documentation to match the accreditation standards.
- Transparent recruitment and promotion systems: For teacher performances to reach and remain at acceptable levels, effective incentive structures like career development prospects, good working environment, professional recognition, student/parent appreciation, pay level etc., oversight mechanisms and teacher accountability are key.
- Accreditation body need to come up with uniformity in reporting of documents and frame one institution one report format so that the faculty and staff can concentrate on their primary roles.

According to the study governance in management education affects performance because it helps institutions to maximize outcomes, monitor performance, enhance accountability, implement transparent processes, and involve all stakeholders in decision-making.

Effective governance of a management education institutions relies on accountable, participatory, responsive, inclusive, rule-based, and transparent processes and systems to realize the institutional objectives. Thus, governance can be formed through creating new structures such as formal roles, positions, and offices in an institution or introducing new processes.

## **6. Conclusion**

The study reveals that effective governance affects the performance of management education or business schools in India in terms of improved accountability, promoting inclusivity and participatory processes, promoting effective resource management, involving diverse stakeholders in making decisions, and promoting transparency. In turn, this improves performance by resulting in high-quality teaching practices, positive learning environments, and quality education services as well as achieving vision, mission and objectives.

Effective governance of management education institutions enables to maintain high standards of education thus facilitating the development of innovative programmes.

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**A STUDY ON CUSTOMER'S PERCEPTION TOWARDS FIN-TECHSERVICES IN HARAPANAHALLI CITY**

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**Abstract**

*The goal of this article is to investigate the prospects and challenges of Fintech, which is causing significant changes in the financial sector. Furthermore, understand customer understanding of financial technology and research customer opinion of financial technologies that are innovative in India. To achieve these goals, the researcher acquired data from both primary and secondary sources in the study region. Primary data is acquired from 100 Random respondents in Harapanahalli, through well-structured questionnaires created with Google Forms technology. Secondary data is gathered from research articles, journals, and websites. As well as print media. To analyse the data from newspapers, magazines, and other sources, the researcher employed the percentage and tabulation techniques. The researcher employed the 5 point Likert scale methodology to collect the respondents' opinions. This study's findings revealed Fintech is convenient, according to 29 of the selected 100 respondents, with a mean of 3.78 and a standard deviation of 2.35. The majority of respondents (32%) believe that the apps used for fintech services are user-friendly; the highest mean is 4.45 with SD 1.40. "Services provided fast and quick" 28 respondents are opinioned disagree. And the statement "No need to carry cash" has the lowest score of 3.1 with a standard deviation of 1.81. The ANOVA results show that p-value 0.0475 is less than 0.05, indicating that the null hypothesis is accepted and the alternative hypothesis is rejected.*

**KEYWORDS:** FINTECH, PERCEPTION, CHALLENGES, OPPORTNUTIES.

**1. INTRODUCTION**

FinTech is an abbreviation for financial technology and refers to technologically enabled financial developments. From 'start-ups' to 'big-techs,' to established financial institutions, all essential actors are leveraging this technology edge along the financial services value chain to deliver agile, efficient, and distinctive experiences to end users. This trend has the potential to radically disrupt the financial environment, allowing consumers to pick from a broader range of products at more competitive rates and financial institutions to increase efficiency through lower operational expenses. As a country dedicated to attain universal financial inclusion at a reasonable cost, this is a watershed moment for us, and we must grasp it. Financial innovation is undoubtedly an opportunity for industries such as commercial banks to rethink service distribution methods and discover ways to capitalize on its benefits. Many industries that use innovative Fintech solutions recognize its value and benefit from it. So, if your organization is currently employing fintech services, take advantage of the perfect circumstances to build a lucrative business. The financial technology trends and market are rapidly increasing in many corporate environments.

Many established practices enable the financial services sector to develop more innovative and sophisticated business solutions. This may be accomplished by detailed investigation, report generation, business data analytics, and a variety of other methods to capitalize on prospective possibilities.

In 1972, a New York banker invented the phrase "FinTech." While there is no widely accepted definition of what constitutes FinTech, companies considered to be part of that sector provide services such as payment options, online marketplace lending, mobile apps, financing, foreign exchange and remittances, investments, distributed ledger technology, digital currency, and digital currency exchange. Currency, mobile wallets, artificial intelligence and robotics in finance, crowd funding, insurance, and wealth management, with an expanded definition considering ancillary financial technology solutions such as digital identity, biometrics, wearables, and technology to assist with Regulatory Compliance (RegTech) (Digital Finance Institute, 2016). As a result, the financial services sector has been extensively touched and influenced by developing technologies.

Trends facilitated by technology that promote innovation According to Ernst and Young (2016), Capital Markets: Innovation and the FinTech Landscape, the following nine technologies or technology-enabled trends support, either separately or jointly.

## 2. STATEMENT OF PROBLEM

In recent years, fintech has caused significant disruption in several industry verticals, particularly in the financial sector. However, the bulk of customers continue to prefer more traditional banking institutions. As a result, this researcher attempted to comprehend the opportunities and obstacles, as well as the client impression of fintech services in the study location.

## 3. RESEARCH QUESTIONS

1. Are customer are well aware about financial technology services?
2. Is there any significance difference of opinion among people towards fintech services?

## 4. REVIEW OF LITERATURE

- **C. Vijai (2019)** the primary goal of this paper is to examine the opportunities and problems in the fintech business. It describes the evolution of the fintech business as well as the current state of financial technology (fintech) in the Indian finance sector. Fintech makes transactions safer for users by digitising them. The advantages of fintech services include lower operating expenses and a user-friendly interface. Fintech services in India are the fastest expanding in the world. Fintech services will alter the routines and behaviour of the Indian finance sector..

- **P. Krishna(2019)**With a population of roughly 1.3 billion people, India is a booming market for Fintech, according to this report. A large proportion of the population is unbanked or underbanked, making India an exciting global market for financial innovations. Fintech is viewed as a game changer and disruptive innovation capable of upending established financial markets. Fintech has expanded fast in India during the last five years and is projected to expand more in the near future. The essay begins by focusing on the fundamental sorts of financial technology and their functions, as well as the potential and difficulties they present in the Indian corporate environment.

- **Ryan Randy Suryono (2020)** this gives a chance to look more deeply at fintech research problems and trends. This study intends to (1) establish the state of the art in financial technology research; (2) identify gaps in the financial technology research area; and (3) identify challenges and trends for future research possibilities. This study's new concept incorporates theoretical advances on financial technology. Using Kitchenham's systematic literature review approach, as well as thematic analysis, meta-analysis, and observation to validate the quality of literature and analysis, the findings of this study provide a theoretical foundation for fintech research from an information systems perspective, including the formulation of fintech technology concepts and their development..

- **Yomna Abdulla (2021)** In recent years, there has been a significant increase in the usage of FinTech in the banking sector. This chapter presents a complete review of the new prospects presented by FinTech to the banking sector, as well as the potential dangers and obstacles that may arise during its implementation. According to the authors, new FinTech potential include improved digital banking experiences, individualised client services, high-level data security, and cost-effective and efficient services. Risks associated with FinTech include security risk, technical risk, regulatory risk, financial risk, and reputation risk. Finally, they propose that potential FinTech problems include technical adaptability, risk mitigation, legislation, and human capital employment.

- **Siti Yuniarti (2020)** A researcher examines the potential expansion of lending fintech in Indonesia, as well as the opportunities and problems it presents. This research employs normative juridical analysis. This research indicates that present legislation is still insufficient in providing legal protection to consumers while performing loan fintech transactions. As a result, a thorough regulation that governs this is required in order to increase public trust in lending fintech companies.

## 5. RESEARCH GAP

Based on a thorough examination of all national research According to academicians, no study based on primary data has proven financial technology opportunities and problems.

Earlier research focuses on accessing opportunities and challenges in the fintech industry, discussing opportunities and challenges in the Indian business environment, determining the state of the art of financial technology research, and some research focuses on a comprehensive overview of the new opportunities offered by FinTech. However, virtually no study has concentrated on analysing consumers' perceptions of financial technology in Harapanahalli, thus the researcher has undertaken this study with the goal of understanding the prospects and challenges, as well as customer perceptions of financial technology in Harapanahalli.

**6. OBJECTIVES OF THE STUDY**

1. To study the opportunities and Challenges of the Fintech.
2. To understand the awareness of the customers towards the financial technology
3. To study the perception of the customer towards the financial technologies in Harapanahalli.

**7. RESEARCH METHODOLOGY**

For the present study the researcher has adopted empirical and descriptive research design. The present research done based on primary as well as secondary data that has collected through well-structured questionnaires from the customers who are well aware about the financial technology with the help of Google form, researcher has used the Likert scale method to collect the qualitative data. Moreover researcher has collected the secondary data from books, magazines, newspapers, and other published sources. For analysing and interpreting the result both descriptive and inferential statistical tools to be used. To understand the customer perception towards lead banking mean, standard deviation and also ANOVA technique is applied.

**8. OPPORTUNITIES OF FINTECH**

Fintech has already achieved phenomenal success in the corporate world. Furthermore, its ongoing development results in new sophisticated technologies. Here are some of the top Fintech trends, opportunities, and challenges for 2022.

- + Artificial Intelligence and Machine Learning will restart their rise since these technologies aid in the management of vast volumes of data and assist developers in developing more effective Fintech applications.
- + Fintech specialists predict that transactional financial institutions will work more closely with Fintech firms in 2022. Financial institutions are anticipating an open banking opportunity that will allow data networking between banks and Fintech start-ups.
- + Literacy in any subject is beneficial, and when it comes to money, people always comprehend much more quickly. Fintech has the potential to transform the whole financial system, and there will be many informative manuals available to assist you at every level.

**9. CHALLENGES OF FINTECH**

Challenges of fintech are as follows:

- + Cyber-attacks continue to be a major threat for Fintech software businesses. Financial data breaches jumped from 25 in 2017 to 145 in 2018, according to a survey conducted by the Financial Conduct Authority (FCA). Modern cyberattacks are focused at stealing and attempting to harm or modify the system in order to undermine trust.
- + Many individuals are concerned about interacting with robots rather than humans. As a result, it becomes difficult for Fintech software development businesses to persuade consumers, particularly the elderly, to abandon traditional banking in favour of Fintech services.
- + Many nations continue to lack experience in Fintech app development services. Traditional banks typically strive to mimic their websites by providing clients with unattractive experiences. Mobile app annoyance leads to inadequate integration of Fintech services and bad user experience.

**10. DATA ANALYSIS AND INTERPRETATION**

**TABLE NO 10.1 SHOWS THE PERCEPTION OF CUSTOMER TOWARDS THE FINTECH**

S.No	Attributes	SD	D	N	A	SA	MN	SD
1	Fintech is convenient	7	21	18	25	29	<b>3.78</b>	<b>1.73</b>
2	The apps are user-friendly	11	18	21	18	32	<b>3.42</b>	<b>1.66</b>
3	Services Provided fast and quick	9	28	12	34	17	<b>3.22</b>	<b>2.22</b>
4	The apps are provided complete spending analysis	6	32	21	16	25	<b>3.22</b>	<b>1.75</b>
5	Such aapps are insecure	3	8	7	18	64	<b>4.32</b>	<b>0.66</b>
6	Lack of net connectivity creates hindrance	4	5	3	18	70	<b>4.45</b>	<b>1.40</b>
7	Reduce Cost of financial services	10	9	15	26	40	<b>3.77</b>	<b>1.69</b>
8	No need of carrying cash	7	32	26	14	21	<b>3.1</b>	<b>1.81</b>
9	Fintech services suddenly off some time	9	17	12	34	28	<b>3.55</b>	<b>2.07</b>
10	Fintech is also convenient in remote area	68	9	10	7	6	<b>4.26</b>	<b>3.93</b>

(Source: filed survey)

(Note: SD-Strongly Disagree, D-Disagree, N-Neutral, A-Agree, SA-Strongly Agree, M-Mean, SD-Standard Deviation)



**INTERPREATION**

The above Table no 10.1 shows the result of customer perception towards the financial technology in study area. Out of selected 100 respondents 29 respondents opinioned that fintech is convenient which shows the mean 3.78 with Standard Deviation 2.35. Majority of respondents 32 are opinioned that the aaps which are used are fintech services are user-friendly, highest mean is found 4.45 with SD 1.40 for the “Services provided fast and quick”28 respondents are opinioned disagree. And lowest 3.1 with SD 1.81 is found for the statement of “No need of carrying cash.

**TABLE NO 10.2 SHOWS THE ANOVA RESULT**

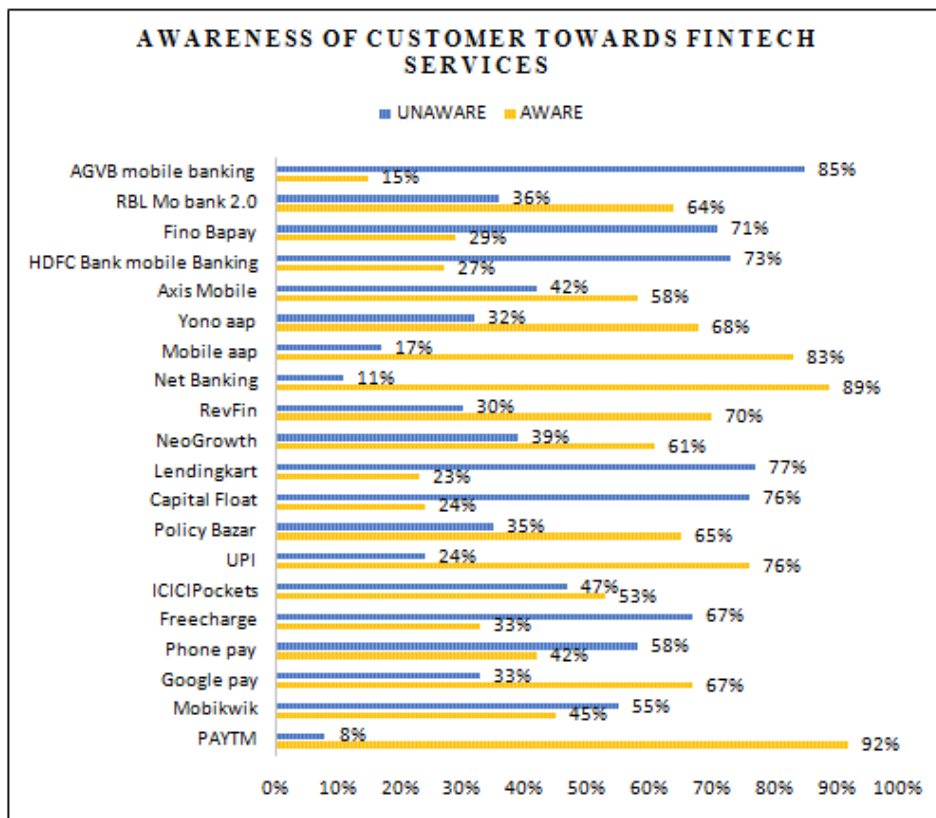
ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	2361.778	4	590.4444	2.642926	0.047583	2.605975
Within Groups	8936.222	40	223.4056			
Total	11298	44				

(Source: field Survey)

**INTERPREATION**

Table No 10.2 shows the result of hypothesis in which above table indicate the p-value 0.0475 which is less than the 0.05 hence null hypothesis is accepted and alternative hypothesis is rejected the null hypothesis is that “there is no significance difference among their perception of the customer”

**CHART NO 10.1 AWARENESS OF CUSTOMER TOWARDS FINTECH SERCEIES**



(Source: Field Survey)

## INTERPRETATION

The above chart no 10.1 shows the result of customer awareness towards the Fintech services in study area. Among the total respondents 92% of the respondents are well aware about the Paytm, following to this 89% and 83% of the respondents are well aware about the Net banking and Mobile aaps. Due to their marketing efforts and quality services towards their customers. And this fintech aaps are offering many services to their customers.

85% of the respondents are unaware about the AGVB mobile banking. 77% and 76% of the respondents are unaware about the Landingkart and Capital Folate. These are need to improve the quality and marketing strategy. Definitely this will help to providing the quality services towards their customers.

## 11. CONCLUSION

As previously said, Fintech has already sparked a revolution, with Fintech entrepreneurs beginning to disrupt the financial services sector in a variety of ways. This article examines the potential and challenges of Fintech. Furthermore, it focuses on customer knowledge of financial technology and customer perception of financial technologies in India. The results show that the majority of respondents (32%) believe that the aaps used for fintech services are user-friendly; the highest mean is 4.45 with SD 1.40 for the "Services delivered promptly and quickly," whereas 28 respondents disagree. And the statement "No need to carry cash" has the lowest score of 3.1 with a standard deviation of 1.81. However, the ANOVA results show that the null hypothesis is accepted and the alternative hypothesis is rejected. The null hypothesis states that "there is no significant difference between their perceptions of the consumer." Among the total respondents, 92% are familiar with Paytm, while 89% and 83% are familiar with Net banking and Mobile aaps, respectively. Because of their marketing efforts and high-quality customer service. And these fintech aaps provide a wide range of services to their consumers. 85% of respondents are unaware of the AGVB mobile banking service. 77% and 76% of respondents are unfamiliar of Landingkart and Capital Folate, respectively. These are required to increase the quality as well as the marketing approach. This would undoubtedly aid in giving better services to their consumers.

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**“A STUDY ON EFFECTIVENESS OF MICRO FINANCE ON WOMEN EMPOWERMENT WITH REFERENCE TO MYSORE DISTRICT”**

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**ABSTRACT**

A variety of financial services are offered by microfinance and financial inclusion organizations to people and small enterprises who do not have access to traditional banks and associated services. These services include microinsurance, payment systems, savings and checking accounts, microcredits, which give modest loans to underprivileged customers, and other products and services. This study uses primary data collected using a survey method in a conclusion-based research design with a quantitative methodology. A systematic questionnaire, developed on the basis of studies of the literature, is given to 114 people who were chosen as responders from the rural districts around Mysore.

The growth of rural communities through microfinance and financial inclusion is highly influenced by savings rates and financial stability, as this study has helped to demonstrate. Furthermore, the significance of microfinance and financial inclusion in rural development is demonstrated by living standards. But there doesn't seem to be any correlation between employment and the uptake of microfinance and financial inclusion in rural development.

**Key Words:** *Microfinance, Financial Inclusion, Financial Stability, Living Standards, Savings Proportions, Rural Development*

**1. Introduction**

The inception of microfinance and financial inclusion dates back to the mid-1800s, when theorist Lysander Spooner promoted the advantages of granting modest loans to farmers and business owners as a way to help raise people out of poverty. But the idea did not become widely accepted until the Marshall Plan was put into place at the end of World War II. In the 1970s, with the founding of institutions like the Grameen Bank of Bangladesh, headed by microfinance pioneer Muhammad Yunus, and the efforts of Akhtar Hameed Khan, the terms "microfinance" and "financial inclusion" came into being. Around this time, as more businesses started looking into lending, there was a spike in innovation and experimentation in microfinance and financial inclusion programs.

Microfinance and financial inclusion saw a sea change in the 1970s when initiatives proved it was possible to lend to low-income people and provide financial services through subsidized market-based businesses. Founded in Chicago in 1974, SHOREBANK is credited as being the first microfinance organization. Around 7,000 microfinance institutions globally are estimated by the World Bank to assist over 16 million people. In order to reach 100 million of the world's poorest people with financing from international leaders and significant financial institutions, efforts to increase access to microcredit gathered steam. This target was set during the Microcredit Summit in Washington, DC.

The International Year of Microcredit was declared by the United Nations Economic and Social Council in 2005, highlighting the role that the finance and development sectors play in promoting entrepreneurship across the world. The creator of Grameen Bank, Muhammad Yunus, received the Nobel Prize in 2006 in recognition of his contributions to microfinance.

A variety of financial services are offered by microfinance and financial inclusion organizations to people and small enterprises who do not have access to traditional banks or associated services. These services, which help the poor, socially disadvantaged, and isolated individuals become self-sufficient, are meant to reach excluded communities. Examples of these populations include microcredits, checking and savings accounts, microinsurance, and payment systems.

Because they give people who are financially underserved and unable to access standard banking services like checking accounts, credit lines, or loans resources and capital, microfinance and financial inclusion are crucial.

In the absence of these services, these people could turn to high-interest payday advances or dangerous loans. They may invest in their enterprises and enhance their financial well-being thanks to microfinance and financial inclusion.

### **3.Review of Literature**

**(Dr. Kiran Kumar.P,2019)** This paper conducts an analysis of the role of microfinance in empowering women, aiming to comprehend the concept of financial inclusion. It also investigates the influence of microfinance on the economic empowerment of women, as well as the development of their skills and confidence levels after joining self-help groups facilitated by promoters, social, and economic organizations.

**(D. Rajasekhar et.al, 2017)** we seek to understand the extent to which microfinance programs implemented by NGOs for Adivasis have promoted livelihoods and reduced poverty and vulnerability among them. Despite Adivasi households participating in microfinance groups, saving small amounts, and accessing credit facilities, these activities have not substantially enhanced livelihoods or reduced vulnerability.

**(Dr. Shailaja Kheni, 2016)**in this study, we examine the role of microfinance in fostering women entrepreneurship in the Hyderabad-Karnataka region, focusing on Kalburgi District. The findings emphasize the importance of empowering women by enhancing their awareness, knowledge, skills, and technological proficiency through effective means, thereby contributing to the overall development of society.

**(Bhavya Vikas et.al, 2015)** It highlights the contribution to existing literature by introducing an empowerment score to assess the relationship between the demographic profile of microfinance institution members and their level of empowerment. The analysis reveals that a majority of demographic variables significantly influence the empowerment of these members.

**(Manjunatha. S, 2013)** This study focuses on investigating the correlation between Self-Help Groups (SHGs) and the socio-economic development of rural communities, particularly women in Karnataka state. It aims to assess the impact of SHG bank linkage programs on enhancing the capabilities of individuals and households, as well as on increasing empowerment and asset ownership among women.

**(Vipinkumar.V.P et.al, 2012)** In this research, we examine the level of indebtedness among marine fisher folk across mechanized, motorized, and traditional sectors. Additionally, we explore the role of credit agencies in extending credit to these communities and assess the impact of microfinance institutions on rural indebtedness along the coastal areas of Karnataka state.

**(Naveen. K. Shetty, 2008)** this study investigates the potential of microfinance to include the poor, who have historically been excluded from formal financial markets for an extended period. Additionally, it analyzes the effects of microfinance services, coupled with supplementary offerings, on the household economies of its members.

### **2.1. Research Gap**

It is critical to acknowledge the impact that financial inclusion and microfinance have on the personal growth of individuals living in rural regions. This study has the ability to point up a number of gaps in earlier investigations. Interestingly, previous research has mostly ignored the participation of males in studies pertaining to microfinance and financial inclusion, leaving a huge vacuum in knowledge. Furthermore, the rural sector has received little attention despite the fact that microfinance institutions have been the subject of several studies. Thus, by concentrating on the development of rural regions and addressing other significant research gaps, this study seeks to fill these gaps in the literature.

### **2. Objectives**

1. To study the influence of income level of the respondents on microfinance initiatives.
2. To study the impact on savings among members associated with SHG.
3. To study the impact of SHG loans on respondents standard of living.
4. To study the impact of microfinance on financial stability.
5. To study the impact of microfinance and financial inclusion on employment opportunities.

### 3.1 Need For the Study:

Rigorous empirical analysis of the statistical impact of microfinance and financial inclusion began in the 1990s. However, studies thus far have been limited in addressing the effectiveness of these initiatives in generating employment and alleviating poverty among rural households. The introduction of microfinance and financial inclusion institutions has been viewed as the most promising alternative source of financial services for low-income earners in rural areas, with the aim of increasing their income and thereby reducing poverty levels.

However, evidence suggests that these initiatives face numerous challenges, including limited coverage and poor organizational structures. Despite the efforts of microfinance and financial inclusion, more research is needed to determine their impact on employment generation and poverty reduction, particularly in rural areas. This is because, despite these initiatives, many people in rural Karnataka are still unemployed and living in poverty.

### 3.2. Research design

This study uses a quantitative research methodology and a conclusion-based research design. Descriptive analysis is used to characterize the nature of the obtained data.

### 3.3. Sampling Design:

Convenient sampling, a non-probabilistic sampling strategy, is used in this study to collect data from the 114 microfinance participants who were chosen as respondents from rural regions around Mysore.

### 3.4. Data Gathering:

Primary data for this study was gathered from 114 microfinance participants who were chosen as responders from rural Mysore districts. A survey approach was used to collect the data, and a questionnaire developed based on reviews of the literature was used.

### 3.5. Hypotheses of the Study:

1. H0: Initiative for microfinance and saving percentages do not significantly correlate.
2. H0: The inclination towards microfinance and financial stability do not significantly correlate.
3. H0: The initiative to microfinance and living standards do not significantly correlate.
4. H0: Living standards and initiative to get microfinance are not significantly correlated.

### 3.6. Conceptual Model:

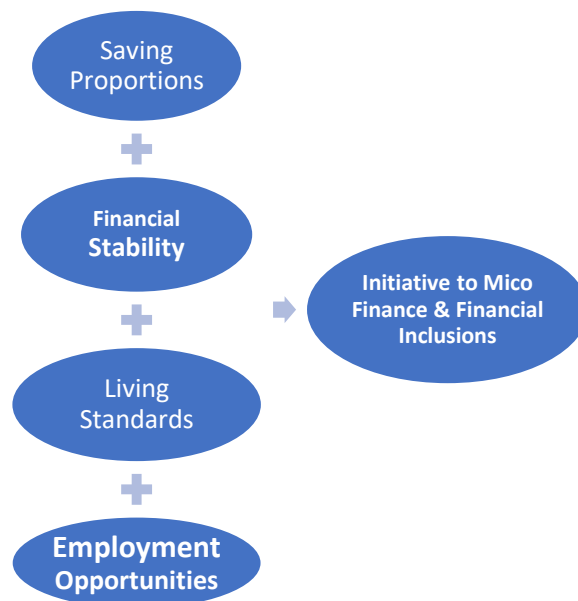


Fig 1: Conceptual Model

**4. Analysis & Discussion:**

**a. Descriptive Analysis:**

**Table 1: Descriptive Analysis of the Study**

	N	Std. Deviation	Skewness		Kurtosis	
	Stat	Stat	Stat	Std. Error	Stat	Std. Error
Gender	114	.13412	-1.811	.226	1.102	.442
Age	114	.31481	1.682	.226	4.368	.442
Education	114	1.13306	.220	.226	-1.264	.442
Family size	114	.84214	-.212	.226	-.132	.442
Occupation	114	.32348	.826	.226	.061	.442
Purpose of joining SHG microfinance	114	1.63311	.283	.226	-1.681	.442
Source of Initial Capital	114	.28136	-.821	.226	-.332	.442
Taken loan from SGH	114	.18481	.121	.226	1.638	.442
Loan taken through SHG	114	.61300	-.446	.226	.038	.442
Purpose of joining SHG satisfied	114	.18481	.121	.226	1.638	.442
Procedure of obtaining loans from MFI	114	.46262	-.412	.226	4.028	.442
The rate of interest of micro credit is reasonable	114	.81234	1.248	.226	1.621	.442
The savings has increased	114	.88282	-.311	.226	-.410	.442
The income has increased	114	.22011	-.820	.226	-.626	.442
Better Financial situation of the family	114	.62082	.011	.226	.328	.442
Employment opportunities have increased	114	1.00280	-.284	.226	-.324	.442
Better access to education	114	.82008	.104	.226	.642	.442
Improvement in the living standard of the family	114	.86312	-.842	.226	.813	.442
Valid N (list wise)	114					

The table above indicates that the kurtosis values are below 11 and the skewness values are below 3. Consequently, the gathered data is considered to be normalized and sufficiently valid for further analysis. The variance value indicates the extent of positive or negative dispersion of the collected data from the mean value.

**b. Demographic Factor Analysis**

**Table 2: Demographic Factor Analysis**

Factors		Frequency	Percentage
<b>Gender</b>	Male	19	16.7
	Female	95	83.3
<b>Education</b>	Less education	46	40.4
	Literate without Formal Education	8	7.0
	Primary	31	27.2
	Secondary /Higher	20	17.5
	PUC and above	9	7.9
<b>Family size</b>	2 men	3	2.6
	2 to 5 men	39	34.2
	More than 5	72	63.2
<b>Taken loan through SHG</b>	< Rs.10,000	4	3.5
	Rs.10,000-Rs.25,000	41	36.0
	>Rs.25,000	69	100.0

From the table depicting demographic factors above, it is evident that the majority of the respondents, accounting for 8 out of 10, are females, while the remaining respondents are male. Regarding educational qualifications, 4 out of 10 respondents have lower levels of education. Furthermore, the majority of respondents, comprising 7 out of 10, belong to families with more than 5 members. Additionally, nearly all of the respondents, constituting 7 out of 10, have availed loans exceeding Rs.25, 000 from Self-Help Groups (SHGs).

**c. Regression Analysis:**

**Table 3: Regression Analysis**

Independent variable	Dependent variable	Significances	Beta Value	Hypothesis
Savings proportion	Initiative to micro finance	0.041	0.191	Rejected
Financial stability		0.002	-	Rejected
Living standards		0.002	0.285	Rejected
Employment		0.175	0.125	Accepted

- a. The p-value of 0.041 indicates that the variable "savings proportion" has a significant influence on the variable "initiative to microfinance." Therefore, the null hypothesis is rejected.
- b. With a p-value of 0.002, it is concluded that the variable "financial stability" significantly influences the variable "initiative to microfinance." Hence, the null hypothesis is rejected.
- c. Similarly, the p-value of 0.002 suggests that the variable "living stability" has a significant impact on the variable "initiative to microfinance," leading to the rejection of the null hypothesis.
- d. The p-value of 0.175 indicates that the variable "employment" does not significantly influence the variable "initiative to microfinance." Therefore, the null hypothesis is accepted.

**5. Findings & Conclusions:**

Microfinance and financial inclusion play crucial roles in the development of rural areas. The aforementioned research findings indicate that savings proportion significantly contributes to rural development through microfinance and financial inclusion. Additionally, financial stability also influences the development of rural areas through these initiatives. Moreover, living standards demonstrate how microfinance and financial inclusion contribute to rural development. However, employment does not appear to affect the adaptability of microfinance and financial inclusion in rural development. Therefore, savings proportion, financial stability, and living standards are key factors in the development of microfinance and financial inclusion in rural areas.

**6. Scope for further Study:**

The study has successfully identified the factors influencing the adoption of microfinance and the initiatives undertaken by individuals for self-development in rural areas. However, there is a significant scope for further research. Researchers could expand their scope to include urban areas and individuals from different income levels across various districts of Karnataka. Additionally, they could explore additional factors influencing the initiative to adopt microfinance. This broader perspective would provide a more comprehensive understanding of the dynamics of microfinance adoption and its impact on self-development across different contexts.

**7. Limitation of the Study:**

This research focuses solely on the rural population in the vicinity of Mysore, where the rural area of Mysore is in close proximity. It is presumed that people in this area have a greater understanding of microfinance and financial inclusion compared to those in other parts of Karnataka. However, there is potential for further research to explore other districts of Karnataka, where the level of awareness and understanding of microfinance may differ. Additionally, the variables considered in this study are limited, and there is scope to explore additional variables in future studies. Therefore, the identified limitations include the narrow focus on a specific rural area and the limited scope of variables considered.

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**“EXPLORING SUPPLY CHAIN MANAGEMENT EFFICIENCY, A STUDY IN BENGALURU URBAN DISTRICT PUBLIC HEALTH CARE SYSTEM”**

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**ABSTRACT:** The Purpose of supply chain efficiency in primary healthcare (PHC) encompasses several critical objectives aimed at improving healthcare delivery, accessibility, and effectiveness at the grassroots level, by Enhancing Access to Essential and Supplies, Improving Patients care and outcomes, Optimising resource allocation and utilization, Supporting Disease prevention and Control efforts, Promoting Equity and Health equity, and Facilitating Data-Driven Decision making. “Exploring Supply Chain Efficiency, a study in Bengaluru Urban District Public Health Care System”, a part of PhD Thesis work relating to Pilot Study.

**Methodology:** In this study it's mainly focused on Primary Health Care of Bengaluru urban district in four zones of State PHC, Since Bangalore is one of the most populous cities in India, a pilot study was carried out in four main zones of Bengaluru using cluster sampling techniques to determine the supply chain efficiency in the state PHC's of the Bengaluru urban district.

**Findings:** There is a need for improvement in PHC's level in promoting equity and health equity by improving in is accessibility, waiting time, IEC, Distribution system, Cost effectiveness, Lead time and Storage Conditions.

**Conclusion:** Overall, the purpose of supply chain efficiency in primary healthcare is to strengthen health systems, improve health outcomes, and ensure that essential healthcare services and supplies are accessible to all individuals and communities, particularly those in resource-constrained settings.

**KEYWORDS:** Supply Chain Efficiency, Primary Health Care, Patients Care, Accessibility, Improve Health Outcomes.

## **I INTRODUCTION:**

The basis of a nation's ability to address healthcare needs in the domain of public health is an efficient and dependable on supply chain. The public health system in India plays a critical role in safeguarding the health and well-being of its population. The public health system in India is instrumental in promoting population health, preventing diseases, reducing morbidity and mortality rates, and advancing the goal of achieving health for all.

Healthcare supply chain management includes a variety of processes, teams, and the transportation of drugs, medical equipment, and other supplies that healthcare professionals require in order to perform their jobs.

In the healthcare industry, supply chain management also seeks to avert issues by pinpointing departmental weak points. It looks for weak areas in order to improve global health investments and achieve desired health outcomes. Companies that use digital tools and technology to manage healthcare supply chains take advantage of actionable insights from multi-source data to make ongoing improvements and modifications to the structures and operations of their supply chains.

**1. Primary Health Centers (PHCs):** There are many PHCs in Bengaluru, which are dispersed throughout the city's different wards and neighbourhoods. At the local level, PHCs are the main point of contact for preventive care and basic healthcare services.

**2. Community Health Centers (CHCs):** Compared to PHCs, these facilities are outfitted to offer a higher caliber of healthcare services. They provide more comprehensive treatment options, diagnostic services, and specialized consultations.

Even with the large public healthcare system, problems like overcrowding, limited resources, and gaps in service delivery continue to exist. There is a continuous endeavour to tackle these obstacles and improve the caliber and availability of medical services in Bengaluru.

**Importance of supply chain efficiency in public healthcare:**

Here are several key aspects highlighting its importance:



**Accessible Healthcare Services:** The public health system makes sure that everyone, especially the most vulnerable and marginalized groups, has affordable and easy access to essential healthcare services, such as preventive, promotive, curative, and rehabilitative care.

• **Disease Prevention and Control:** Through vaccination campaigns, surveillance systems, and public awareness campaigns, public health programs and initiatives aim to stop the spread of communicable diseases like tuberculosis, malaria, HIV/AIDS, and diseases that can be prevented by vaccination.

• **Maternal and Child Health:** In order to lower rates of maternal and infant mortality and enhance the development of children, the public health system places a high priority on maternal and child health. To this end, it offers prenatal care, safe childbirth services, postnatal care, vaccinations, nutritional support, and family planning services.

• **Development of Health Infrastructure:** To guarantee equal access to high-quality healthcare services in both urban and rural areas, public health infrastructure, such as district hospitals, primary healthcare centers, community health centers, and specialized healthcare facilities, is created and reinforced.

• **Health Promotion and Education:** By increasing public knowledge of health risks, healthy lifestyle options, sanitation habits, hygiene behaviours, nutrition, family planning, and the prevention of non-communicable diseases, public health campaigns and educational initiatives help to improve health outcomes and disease prevention.

• **Emergency Preparedness and Response:** By coordinating emergency response efforts, deploying medical teams, stockpiling necessary supplies, and putting containment measures in place to lessen the impact on public health, the public health system is prepared to respond to public health emergencies, natural disasters, disease outbreaks, and pandemics.

- **Health Equity and Social Justice:** In order to address health disparities and inequities, the public health system works to promote universal health coverage, lower out-of-pocket medical costs, remove obstacles to healthcare access, and address socioeconomic determinants of health like gender inequality, poverty, and access to clean water and sanitation.

- **Research and Innovation:** To address new health issues, strengthen healthcare delivery networks, and improve population health outcomes, public health research, surveillance, monitoring, and evaluation activities produce evidence-based practices, policy recommendations, and innovations.

## II LITERATURE REVIEW:

**Sean Donato et al. (2016)**, according to him Public health is transformed by strong supply chains, Supply chains promote healthy populations and regional health security by guaranteeing the timely and efficient delivery of medications and goods. Robust medical supply chains and health commodities enhance health outcomes and foster public confidence in healthcare systems. They ought to prioritize the needs of the patient and provide access to reasonably priced, superior products at the appropriate time and location.

Sturdy supply chains facilitate the provision of vital medications, vaccines, diagnostics, and other medical supplies that are needed for communicable disease response, control, and prevention initiatives. They contribute significantly to the regional and national security of health. As a result of the region's ongoing need for high-quality healthcare services, the pharmaceutical market in Asia is predicted to grow by 13% year. As supply chain costs make up about 25% of pharmaceutical costs, investments to strengthen their efficiency and effectiveness should be explored.<sup>(1)</sup>

**Shailendra Sinhasane (2022)** in his article investigated that businesses and organizations have been able to better meet the needs of patients and consumers by using the healthcare supply chains' digitization as a guide. The difficulties facing the healthcare industry's supply chain have also given rise to supply chain trends for 2022, which come with higher expectations. An effective healthcare supply chain is crucial to saving patients' lives. Using digital healthcare technology is a big step in the direction of increasing this efficiency.

Healthcare organizations are generating long-term value from the digital health supply chain's transformation of the conventional healthcare supply chain. Patients are receiving safer, more affordable, more efficient, and faster healthcare services thanks to it. The Obstacles in the Conventional Healthcare Supply Network, is the regular supply and demand in the market cannot support the structure of the traditional healthcare supply chain. A good life at a reasonable cost is a good that cannot be stocked in the supply chain like other goods and services. Among the many difficulties the conventional healthcare supply chain faced were: unreliability in inventory data, slow innovation and manufacturing, supply hoarding, wastage of supplies, Lack of digital integration. Digital supply chain's importance in the healthcare sector Healthcare supply chains produce vast amounts of data. Making the right use of the data is essential to changing the supply chain. At every stage of the supply chain, performance can be improved by integrating the best digital technologies. The difficulties facing by traditional supply chain management are mostly related to obtaining goods and supplies needed to provide patients with high-quality care. This may also raise the price and lower the value.<sup>(2)</sup>

**AWL Pvt Ltd.** Identified an effective healthcare supply chain is a prerequisite for the potential life-saving benefits of supply chain technologies, Moreover, utilizing technology is a big step in the direction of increasing productivity. Furthermore, one of the top warehouse service providers in India with the newest automation technologies is AWL India. Typical supply chain technologies include RFID, IoT, Data Analytics, Process Automation, and Artificial Intelligence.

The global healthcare industry is experiencing rapid growth, improved security, and efficient operations due to the integration of innovative and disruptive supply chain technologies into supply chain management (SCM). By the end of 2025, the global market for healthcare supply chains is expected to have grown from \$2.2 billion in 2020 to \$3.3 billion. Moreover, the widespread use of supply chain technologies, especially in the healthcare industry, is proving to be incredibly advantageous for people's lives. Therefore, it is safe to say that these supply chain technologies can significantly enhance the healthcare supply chain management. <sup>(3)</sup>

**Pratheeba John et al.(2023)** The goal of the paper is "Best Practices in Procurement and Supply Chain Management Systems for Medicines," is to comprehend the various supply chain and procurement models that have shown to increase the accessibility of medications to underprivileged and vulnerable populations in India as well as throughout the world.

Instead of concentrating on traditional supply chain systems, which mostly involve the purchase and distribution of pharmaceuticals through government-run Medical Corporations or centralized procurement organizations like the Central Medical Services Society, the emphasis is on creative models and practices.

While efficient supply chain management seeks to improve the accessibility and availability of medications, in order to meet the needs of the population and broaden the available options, a customized set of interventions that take into account the geographic difficulties, epidemiological profile, and socioeconomic capabilities of the population is unavoidable.

Also it enable readers to understand the most effective models that could be suited to specific contexts, identify efficient models to reach the last mile and help policymakers make informed decisions on sustainable models that can be adapted to scale and integrated into the existing models. (4)

**NEED FOR THE STUDY:**Studying supply chain management in primary healthcare settings is critical for improving access to healthcare services, enhancing patient care and outcomes, optimizing resource allocation, ensuring continuity of care, supporting public health initiatives, promoting health equity, and responding to emerging challenges and trends in healthcare delivery. By addressing these needs, stakeholders can strengthen PHC systems and improve health outcomes for individuals and communities worldwide.

**RESEARCH GAP:**The potential research gaps in PHC supply chain management efficiency is Integration of technology, Contextual factors and local adaption, Patient Centered Approaches, Resilience and Emergency Preparedness and Measurement and Evaluation Metrics. Addressing these research gaps requires interdisciplinary collaboration, methodological innovation, and partnerships between researchers, policymakers, practitioners, and communities to generate evidence-based insights and inform policy and practice in PHC supply chain management efficiency.

**STATEMENT OF THE PROBLEM:**The statement of the problem in primary healthcare (PHC) supply chain efficiency is typically revolves around identifying specific challenges or issues that hinder the effective management and delivery of essential medicines, vaccines, and medical supplies to primary healthcare facilities.

**OBJECTIVES:**

1. To assess the current Supply Chain process in Essential Medicines.
2. To identify the bottlenecks and Inefficiencies in Accessibility and Quality Care.
3. To Evaluate the Resource Utilization and Allocation in Primary Health Care Centre.

**IIIRESEARCH METHODOLOGY:**

The study was conducted among four main zones of Bengaluru i.e. North, South, East, and West. According to data available from the most recent census, Bangalore's population density has increased by 47% in the last ten years as people have been drawn to India's Silicon Valley by job opportunities and economic growth. 16% of the state's population currently resides in the urban area, which has grown three times faster than the state overall. "Bangalore is home to one in six people in Karnataka." The current estimate for Bangalore's population in 2024 is 14,008,262.

Since Bangalore is one of the most populous cities in India, a pilot study was carried out in the main zones of Bengaluru using cluster sampling techniques to determine the supply chain efficiency in the state PHC of the Bengaluru urban district. In 2023, the estimated population of Bengaluru's urban area was 13,608,000 million. There are 42 state PHC in Bengaluru urban area, other than BBMP and Namma Clinic which is recently established in 2023, however, the study focused on five PHC in each zone, for a total of 20 PHC is considered in the study.

The study's primary data collection method involved conducting in-person interviews with medical officers, pharmacists, patients, local medical shops, warehouse managers, procurement offices, and manufacturing units, using a semi-structured questionnaire.

The PHC level supply is the main focus of this investigation.

In this study it is more focused with PHC level supply chain efficiency and Patients feedback mechanisms for following 7 factors:

**PHC LEVEL**



**PATIENT FEEDBACK**



By regularly monitoring and analysing the above factors, healthcare organizations can identify areas for improvement and implement strategies to enhance supply chain efficiency in primary healthcare settings.

**IV FINDINGS:**

**Inventory Management:** In all the Primary Healthcare Centers optimal level of essential medicines are not maintained and timely replenishment based on consumption patterns is not seen, but due to unavoidable reason there is a overstocking of essential medicines than required found in 80% (16) PHC's of all zones of Bengaluru region.

**Ordering and Procurement:** Procurement of Essential Medicine is done by Medical Officer and Pharmacist at PHC level based on requirement by annual indenting of medicine, as discussed in Therapeutic committee meeting which is held once in a year. Every month for indenting they will make use of Aushadha software which is user friendly in nature, it even tracks expiry nearing drug list, consumption pattern of drugs every month and prioritize first-in-first-out (FIFO) practices in PHC level.

**Storage Conditions:** It ensures in the study that 55% (11)of PHC’s storage facilities adhere to proper conditions, including temperature and humidity control is well maintained. This helps to prevent the degradation of medicines and ensures their efficacy.

**Distribution System:** When assessed the distribution system from the central storage to point of use it is delayed by 15 days and not having proper vehicle facility to supply the drugs from district warehouse to Primary Healthcare Centres, the Pharmacist of the PHC as to manage the centre by procuring the drugs by using his own vehicle and no monitoring and evaluation in the system to ensure the delay, Sometimes from the warehouse the drugs are supplied more than indented to the PHC level, stating the reason that there is no space in the warehouse to store the medicine which is earlier intended are being supplied now.

**Data Management:** Data Management System of monitoring check list of stock levels, consumption patterns and expiration dates of Essential Medicines of all PHC’s, can be commonly made visible in the Aushadha software portal by depictingin Graphs and Diagramson weekly basis.

**Supply Chain Visibility:** There is no visibility across the entire supply chain to track the movement of medicines from suppliers to end-users.

**Training and Education:** Training programs for staff involved in managing the supply chain in Aushadha software is seen in all PHC.

**Quality Assurance:** Overall Monitoring of Storage conditions with regular inspection is not seen and few medicines which is used by children like Vitamin A are not added with good flavour and sweetener to mask the bitter taste and children rejects to consume, the purpose of supplementing the Vitamin A is not serving, this major issue of getting wastage in medicine should be taken care.

**Lead time:** Ordering of monthly Essential medicines and medicines received by the PHC level is not matching and there is timely delay in arrival of medicines by 15days.

**Cost-effectiveness:** Overall Essential Medicine managing and maintaining the Supply Chain at the PHC Level is not sufficient in 90% of the PHC’s.

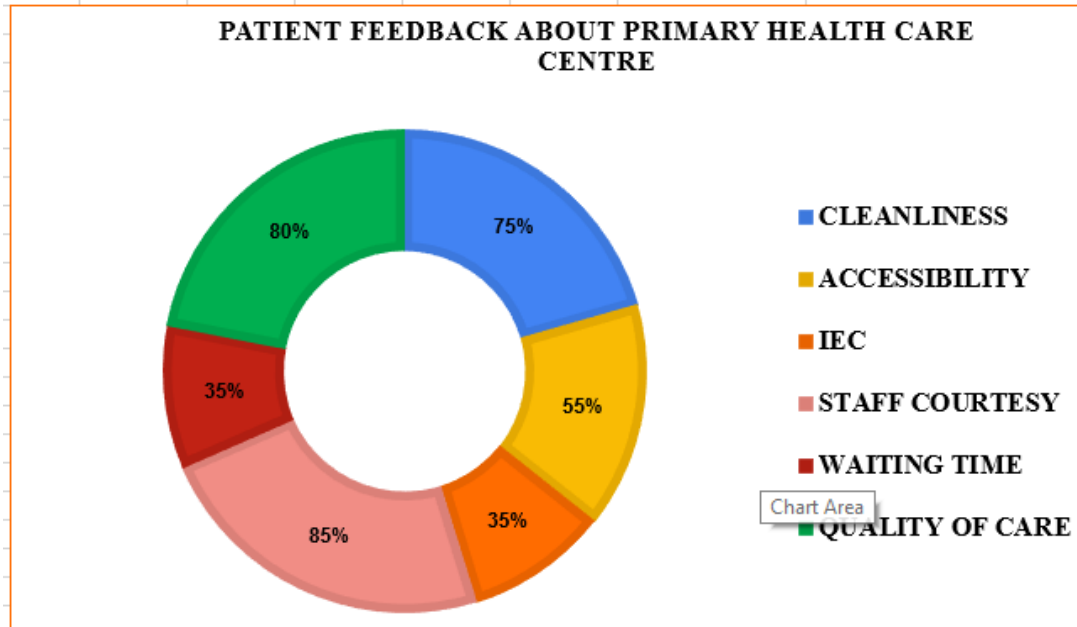


**Patient Feed Back Mechanism:**

**Cleanliness and Comfort:** In 15 (75%) of the PHC’s it is well maintained with respect to Cleanliness and Comfort inside the PHC as per the PHC’s standard it is been build.

**Accessibility:** Only 11 (55%) of the PHC’s are approachable at the time of emergency care, as it is interior of the city area and bus convenience is good, remaining PHC’s are exterior part of the city area and not reachable due to less convenience of bus and it is not utilized by maximum of the public.

**Communication Information and Education:** In all PHC’s of Bengaluru urban district region, availability of colour printer in the PHC level is not seen and IEC program cannot be made more effective and reachable to common people in the community, this fails the program implementation at the base level.



**Staff Courtesy:** In all PHC’s the staff courtesy is good and people in the community were happy with the treatment they are getting.

**Waiting Time:** The average waiting time in the PHC’s which is considered in the study indicates 30 to 45 minutes and the people who visits 90% are all BPL card holders. In a year they visit 6 to 7 times for regular and periodic seasonal health issues.

**Quality of Care:**All Patients who visits are happy with quality treatment care given at the PHC’s Level for prevention aspects of disease and act as a referral unit. The only drawback is few essential medicines drugs are not available timely and it is their out of pocket expenditure, to avail from nearby Jana Aushadhalaya.

**V SUGGESTION:** For Proper Inventory Management, there should be region wise Monitoring system in place, so that overstocking of Essential Medicine which is closer in expiry dates by delay in supplying can be avoided.

The need for improvement in Aushadha software is currently required, relating to the feasibility of transmission of essential medicines which is nearing to 6 months expired date for region where is necessarily needed, within Bengaluru region. This indication can be displayed in the Aushadha Software Portal. So that it can be seen by other PHC’s in the portal and Intra level request can be made to the PHC’s, this can reduce wastage and proper utilisation of medicines.

For proper maintenance of Essential Medicines, there should be good power backup supply and Expansion in Storage space which is currently need to be focused, as the Non Communicable Disease (NCD) are increasing and price of the medicines are high, it is out of pocket expenditure for the public. So the real time data can aid in making informed decisions about restocking and managing inventory within the PHC level itself, so that delay in time for goods arrival can be managed well.



Innovative Health Management Information System (HMIS) portal can be introduced in the PHC level, so that Individual patient who are regularly visiting can be tracked easily and treated according to their health issues and prevention aspects of controlling the disease can be well managed in reducing NCD's. Colour Printer should be made available, so that the IEC material can be effectively communicated in prevention and promotion aspects.

Average waiting time can be reduced by introducing treatment/day wise time interval schedule for visiting public to PHC. Research & Development plays a major role for improvement and betterment of medicines at PHC level.

The PHC wise Specialist doctors can be recruited, so that it attracts all income level people to PHC's and State health can be protected for good health status of people and future economic development.

#### **VI CONCLUSION:**

According to WHO estimates, 80 percent of people on the planet reside in nations with either no or very limited access to necessary medications for treating moderate to severe pain (WHO, 2017). Evidence from medicine supply chain models and systems in India and around the world shows that supply chain inefficiencies can directly affect patient safety and health outcomes. Even though the various models seem disjointed or only apply to a particular nation, they offer insights for developing nations like India that differ in terms of their geographical features and state-level health systems.

Certainly, it doesn't appear that Health for all everyone, everywhere approach will improve India's supply chain management and acquisition of medications. Rather, to guarantee a steady and dependable supply of vital medications and health supplies, it must be adjusted to the unique requirements of the populace.

As observed in the study at PHC level Storage conditions, distribution system, Lead time, cost effectiveness, accessibility, IEC and waiting time are below 60%, In Ordering and procurement, data management, quality assurance, inventory management, cleanliness are between 60 to below 80% range, The supply efficiency of 80 to 90% is found only in Training and education, staff courtesy and quality care.

In order to ensure that medications and medical supplies are delivered in a timely and effective manner, it is crucial to learn from the current supply chain system about how various innovations and pilots can be tailored to the needs of the nation or state.

This paper offers insights from a range of practices that can be applied independently or integrated into the current supply chain systems. It is not enough to have an advanced online system for monitoring. In order to ensure that health professionals feel involved and take greater ownership in providing services to the population they serve, an effective supply chain must also be guided by incorporating stakeholder perspectives from the very beginning, as strategic alliances can assist in strengthening the capacities of medical officers, pharmacists, and drug warehouse managers by providing technical support on effective supply chain management techniques. Investigation into cutting-edge technologies like block chain and radio-frequency identification is warranted.

There are several advantages to the healthcare industry's supply chain digitization, including potential cost savings. A digital health supply chain increases decision-making capabilities and streamlines workflows by automating tasks. The supply chain staff will have an easier time doing their jobs because technology-based operations and solutions will make them more efficient. When making decisions, integrated digital health system can assist in creating a system that helps to remove any manual labour and obtain information in real time.

**LIMITATIONS:** Study is limited to only Bengaluru Urban District State PHC's.

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**THE IMPACT OF CENTRAL BANK DIGITAL CURRENCIES (CBDCS) ON THE TRADITIONAL BANKING SYSTEM: A COMPREHENSIVE ANALYSIS**

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**Abstract:**

Central Bank Digital Currencies (CBDCs) have emerged as a transformative force in the global financial landscape, promising efficiency, financial inclusion, and enhanced monetary policy tools. This paper investigates the multifaceted impacts of CBDCs on the traditional banking system. Through a thorough analysis of existing literature, empirical evidence, and theoretical frameworks, this research explores how CBDCs may reshape the structure, operations, and stability of traditional banks. The paper also examines potential challenges and opportunities for banks in adapting to the advent of CBDCs, emphasizing the need for strategic responses to navigate the evolving financial ecosystem.

**Keywords:** Digital Currency. Central Bank, Traditional Banking, Monetary Policy, Financial Inclusion.

**Introduction**

Central Bank Digital Currencies (CBDCs) represent a form of digital currency issued by a central bank and backed by the full faith and credit of the government. Unlike cryptocurrencies such as Bitcoin or Ethereum, which are decentralized and operate on blockchain technology, CBDCs are centrally controlled and regulated by the issuing central bank. The emergence of CBDCs has been driven by a confluence of factors, including technological advancements, changing consumer preferences, and the need for central banks to adapt to the evolving financial landscape.

**Evolution of CBDCs:** The concept of CBDCs traces back to the early 21st century, with initial discussions and research conducted by central banks and international organizations. However, it was the proliferation of crypto currencies and the emergence of block chain technology that accelerated interest in CBDCs. The publication of Satoshi Nakamoto's Bit coin whitepaper in 2008 sparked a global debate on the future of money and the role of central banks in the digital age.

**Motivations for CBDCs:** Central banks have articulated various motivations for exploring CBDCs, which can vary depending on the economic, social, and technological context of each jurisdiction. Some of the key motivations include:

**Financial Inclusion:** CBDCs have the potential to improve access to financial services for unbanked and under banked populations by providing a low-cost, inclusive payment infrastructure.

**Payment System Efficiency:** CBDCs can enhance the efficiency, speed, and security of payment systems, reducing transaction costs and settlement times.

**Monetary Policy Tools:** CBDCs offer central banks new tools to implement monetary policy, such as the ability to directly distribute stimulus payments or implement negative interest rates.

**Financial Stability:** CBDCs can contribute to financial stability by reducing the reliance on cash, mitigating risks associated with private crypto currencies, and enhancing the resilience of the financial system.

**Models of CBDCs:** There are several models of CBDCs such as Retail, Wholesale and Hybrid CBDCs, each with its own design and implementation characteristics

**Emergence of CBDC Pilots and Projects:** In recent years, numerous central banks and international organizations have initiated CBDC pilots, research projects, and feasibility studies to explore the potential benefits and challenges of CBDCs. Countries such as Sweden, China, and the Bahamas have made significant progress in developing and testing CBDC prototypes, while others, including the European Union and the United States, continue to assess the feasibility and implications of CBDC issuance.

**The rationale for studying the impact of Central Bank Digital Currencies (CBDCs) on the traditional banking system is multifaceted and crucial for several reasons:**

**1. Systemic Importance of Traditional Banks:** Traditional banks play a foundational role in the global financial system, serving as intermediaries for deposit-taking, lending, and facilitating payments. Any significant changes to the banking sector can have wide-ranging implications for financial stability, economic growth, and consumer welfare. Therefore, understanding how CBDCs may affect traditional banks is essential for assessing potential risks and opportunities within the broader financial ecosystem.

**2. Potential Disruption to Banking Operations:** CBDCs have the potential to disrupt various aspects of traditional banking operations, including deposit-taking, lending, and payment services. As digital currencies issued directly by central banks gain prominence, they may alter the dynamics of customer relationships, funding models, and revenue streams for traditional banks. Studying these potential disruptions can help banks anticipate challenges and develop strategies to adapt to the evolving financial landscape.

**3. Implications for Monetary Policy and Financial Stability:** The introduction of CBDCs can have significant implications for monetary policy transmission mechanisms and financial stability. Central banks may use CBDCs as a tool to implement monetary policy more directly, bypassing traditional banking intermediaries. Moreover, changes in the structure and composition of the banking sector resulting from CBDC adoption may impact the effectiveness of monetary policy tools and the resilience of the financial system. Therefore, analysing the impact of CBDCs on traditional banks is crucial for assessing their broader macroeconomic and financial stability implications.

**4. Policy and Regulatory Considerations:** The emergence of CBDCs raises complex policy and regulatory challenges for central banks, financial regulators, and policymakers. Issues such as financial regulation, anti-money laundering (AML) compliance, consumer protection, and cross-border coordination require careful consideration in the context of CBDC adoption. Understanding how CBDCs may interact with existing regulatory frameworks and market structures is essential for formulating appropriate policy responses and ensuring the smooth integration of CBDCs into the financial system.

**5. Strategic Responses and Competitive Dynamics:** For traditional banks, the rise of CBDCs presents both challenges and opportunities. Banks may need to reevaluate their business models, investment strategies, and customer offerings in response to changing market dynamics driven by CBDC adoption. Studying the impact of CBDCs on traditional banks can help identify strategic responses and competitive dynamics within the banking sector, enabling banks to position themselves effectively in the digital economy.

#### **Impact of CBDCs on Traditional Banking Activities**

The introduction of Central Bank Digital Currencies (CBDCs) has the potential to significantly impact various traditional banking activities. Here's a detailed exploration of these impacts:

##### **1. Payment Services and Transaction Banking:**

**Disintermediation Risk:** CBDCs enable peer-to-peer transactions without the need for traditional banking intermediaries. This may reduce reliance on banks for payment services, potentially leading to disintermediation.

**Competition in Payment Systems:** Banks face increased competition from CBDCs in providing payment services. CBDCs offer faster, cheaper, and more efficient payment mechanisms, challenging the traditional banking model.

**Innovation in Payment Solutions:** To remain competitive, banks may need to innovate and offer value-added services beyond basic payment processing. This could include enhanced security features, seamless integration with other financial products, or value-added services for businesses.

##### **2. Deposit and Lending Operations:**

**Deposit Base and Funding Structure:** CBDCs may impact banks' deposit base as customers may opt to hold CBDCs directly with the central bank instead of traditional bank deposits. This could alter banks' funding structures and liquidity management strategies.

**Lending Activities:** Changes in deposit behaviour and funding structures may affect banks' ability to lend. If banks experience a reduction in deposits due to CBDC adoption, they may need to adjust lending practices or seek alternative funding sources.

### **3. Clearing and Settlement Mechanisms:**

**Efficiency Gains:** CBDCs can streamline clearing and settlement processes by enabling real-time settlement and reducing counterparty risk. This could lead to cost savings for banks and improved efficiency in the financial system.

**Impact on Interbank Markets:** CBDCs may influence interbank lending markets and money market operations. Banks may adjust their participation in these markets in response to changes in liquidity conditions and settlement mechanisms facilitated by CBDCs.

### **4. Wealth Management and Financial Intermediation:**

**Shift in Investment Preferences:** CBDCs may impact individuals' investment preferences, potentially reducing demand for certain traditional wealth management products offered by banks.

**Role of Financial Intermediaries:** As CBDC adoption increases, traditional financial intermediaries, such as banks, may need to adapt their business models to remain relevant.

This could involve expanding into new areas of financial intermediation or leveraging technology to enhance customer engagement and service offerings.

### **5. Customer Relationships and Trust:**

**Customer Engagement:** CBDCs offer central banks direct interaction with consumers, potentially altering traditional banks' relationships with their customers. Banks may need to focus on providing personalized services and building trust to retain customer loyalty.

**Data Privacy and Security:** Banks must prioritize data privacy and security to maintain customer trust in the face of CBDC adoption. Ensuring robust cyber security measures and compliance with data protection regulations is essential to safeguarding customer information.

## **Structural Changes in the Banking Sector**

The advent of Central Bank Digital Currencies (CBDCs) is poised to instigate profound structural changes in the banking sector. These changes will reshape various facets of banking operations, business models, and interactions with customers. Here's an in-depth examination of the structural changes expected in the banking sector due to CBDCs:

### **1. Transformation of Payment Infrastructure:**

- CBDCs offer the potential for instant, low-cost, and efficient payment solutions, which may diminish the reliance on traditional payment systems like Automated Clearing House (ACH) or wire transfers.
- Banks may need to upgrade their payment infrastructure to integrate CBDC transactions seamlessly, ensuring interoperability with existing systems and compliance with regulatory standards.

### **2. Disintermediation of Financial Intermediaries:**

- Direct access to CBDCs provided by central banks could lead to disintermediation, as individuals and businesses opt to hold digital currency balances directly with the central bank.
- Banks may face reduced demand for traditional deposit products, potentially altering their funding structures and liquidity management practices.

### **3. Erosion of Net Interest Margins:**

- Changes in deposit behavior and the funding mix resulting from CBDC adoption may exert downward pressure on banks' net interest margins, impacting their profitability.
- Banks may need to explore alternative revenue sources or adjust their pricing strategies to mitigate the impact of narrowing interest spreads.

### **4. Shift in Business Models:**

- The emergence of CBDCs could necessitate a fundamental reevaluation of banks' business models, with a greater emphasis on fee-based services, value-added offerings, and digital engagement channels.
- Banks may need to invest in innovative technologies and partnerships to diversify revenue streams and enhance customer experiences in a CBDC-driven ecosystem.

### 5. Enhanced Regulatory Compliance Requirements:

- The introduction of CBDCs may entail new regulatory requirements and compliance obligations for banks, particularly concerning anti-money laundering (AML) and know your customer (KYC) procedures.
- Banks must ensure robust compliance frameworks to address regulatory concerns associated with CBDC transactions and safeguard against illicit activities.

### 6. Digital Transformation Imperatives:

- CBDC adoption underscores the imperative for banks to accelerate their digital transformation efforts, including the adoption of advanced analytics, artificial intelligence, and block-chain technologies.
- Banks need to modernize their IT infrastructure, streamline operational processes, and foster a culture of innovation to remain competitive in a CBDC-enabled environment.

### 7. Collaboration with Central Banks and Fintech Partners:

- Banks may explore strategic partnerships with central banks, fintech firms, and other ecosystem players to leverage CBDCs for innovation, financial inclusion, and ecosystem development.
- Collaboration opportunities may include joint research initiatives, pilot programs, and co-creation of new digital financial products and services.

### Regulatory Frameworks for CBDCs and Banks

The regulatory frameworks surrounding Central Bank Digital Currencies (CBDCs) and traditional banks are critical for ensuring the safety, integrity, and stability of the financial system. Here's an exploration of the regulatory considerations for CBDCs and banks:

#### 1. Central Bank Digital Currencies (CBDCs):

- **Issuance and Distribution:** Regulatory authorities, typically central banks, oversee the issuance and distribution of CBDCs. They establish rules and procedures governing the creation, issuance, redemption, and destruction of CBDC tokens.
- **Monetary Policy and Stability:** Central banks formulate regulatory policies to ensure that CBDC issuance aligns with monetary policy objectives, such as price stability, full employment, and financial stability. Regulatory frameworks may include guidelines on interest rates, supply controls, and reserve requirements for CBDCs.
- **Financial Integrity and Security:** Regulatory bodies set standards for the security, integrity, and resilience of CBDC infrastructure, including cybersecurity protocols, encryption standards, and operational controls to prevent fraud, counterfeiting, and cyber-attacks.
- **Data Privacy and Confidentiality:** Regulators establish safeguards to protect the privacy and confidentiality of user data associated with CBDC transactions. This may involve compliance with data protection laws, encryption requirements, and restrictions on data sharing or disclosure.
- **Cross-Border Transactions:** Regulatory frameworks address the legal and regulatory challenges associated with cross-border CBDC transactions, including jurisdictional issues, regulatory harmonization, and international cooperation agreements to facilitate interoperability and compliance.

#### 2. Traditional Banks:

- **Prudential Regulation and Supervision:** Banking regulators oversee the prudential regulation and supervision of traditional banks, including capital adequacy requirements, liquidity standards, and risk management practices. Regulatory frameworks aim to ensure the safety and soundness of banks and protect depositors' interests.
- **Consumer Protection:** Regulatory authorities establish consumer protection regulations to safeguard the rights and interests of bank customers. This may include disclosure requirements, fair lending practices, dispute resolution mechanisms, and prohibitions on unfair or deceptive practices.

- **Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) Compliance:** Banks are subject to AML and CTF regulations aimed at preventing money laundering, terrorist financing, and other illicit activities. Regulatory frameworks mandate customer due diligence, transaction monitoring, suspicious activity reporting, and compliance with international AML/CFT standards.
- **Market Conduct and Integrity:** Regulators promote market integrity and fairness by enforcing regulations governing market conduct, insider trading, market manipulation, and conflicts of interest. Regulatory frameworks aim to maintain trust and confidence in the banking sector and ensure a level playing field for market participants.
- **Resolution and Recovery Planning:** Banking regulators require banks to develop resolution and recovery plans to mitigate systemic risks and address potential financial distress. Regulatory frameworks provide guidance on resolution strategies, capital buffers, and contingency measures to enhance banks' resilience to shocks and crises.

### **Opportunities for Traditional Banks in the CBDC Era**

While the introduction of Central Bank Digital Currencies (CBDCs) presents challenges to traditional banks, it also offers various opportunities for them to innovate, collaborate, and strengthen their position in the financial ecosystem. Here are several opportunities for traditional banks in the CBDC era:

#### **1. Partnerships with Central Banks:**

- Traditional banks can collaborate with central banks in the development, distribution, and integration of CBDCs into existing financial infrastructure.
- By partnering with central banks, banks can leverage their expertise in banking operations, customer service, and regulatory compliance to support the adoption and implementation of CBDCs.

#### **2. Enhanced Payment Services:**

- Traditional banks can leverage CBDCs to enhance their payment services, offering customers faster, cheaper, and more efficient payment solutions.
- Banks can develop innovative payment products and services that leverage the advantages of CBDCs, such as real-time payments, cross-border remittances, and micropayments.

#### **3. Digital Transformation:**

- The introduction of CBDCs underscores the importance of digital transformation for traditional banks. Banks can invest in upgrading their digital infrastructure, enhancing online and mobile banking platforms, and offering seamless digital experiences to customers.
- By embracing digital transformation, banks can improve operational efficiency, reduce costs, and attract tech-savvy customers in the CBDC era.

#### **4. Financial Inclusion Initiatives:**

- CBDCs have the potential to promote financial inclusion by providing access to digital financial services for unbanked and underbanked populations.
- Traditional banks can play a role in promoting financial inclusion by developing tailored products and services that cater to the needs of underserved communities, such as digital wallets, mobile banking, and microfinance solutions.

#### **5. Value-Added Services:**

- Banks can differentiate themselves in the CBDC era by offering value-added services beyond basic banking products. This may include financial advisory services, wealth management, insurance products, and personalized banking solutions.
- By diversifying their product and service offerings, banks can deepen customer relationships, increase customer loyalty, and capture additional revenue streams.

## **6. Regulatory Compliance and Trust:**

- Traditional banks are well-positioned to ensure regulatory compliance and uphold trust in the CBDC ecosystem. Banks have established compliance frameworks, robust security measures, and extensive experience in regulatory reporting and audit.
- By adhering to regulatory standards and implementing best practices, banks can build trust with customers, regulators, and other stakeholders in the CBDC era.

## **7. Innovation and Research & Development:**

- CBDCs offer opportunities for traditional banks to innovate and explore new business models, products, and services. Banks can invest in research and development to explore the potential applications of CBDCs in areas such as trade finance, supply chain management, and decentralized finance (DeFi).
- By fostering a culture of innovation, experimentation, and collaboration, banks can stay ahead of the curve and capitalize on emerging opportunities in the CBDC ecosystem.

## **Challenges and Strategic Responses:**

In the transition to the Central Bank Digital Currency (CBDC) era, traditional banks face several challenges that require strategic responses to navigate successfully. Here are some key challenges and corresponding strategic responses:

### **1. Disintermediation Risk:**

- Challenge: Direct access to CBDCs provided by central banks may lead to disintermediation, reducing the traditional role of banks as intermediaries in financial transactions.
- Strategic Response: Banks can differentiate themselves by offering value-added services beyond basic transaction processing. This may include personalized financial advice, wealth management services, or specialized lending products tailored to customer needs.

### **2. Revenue Compression:**

- Challenge: Changes in deposit behavior and funding structures resulting from CBDC adoption may compress banks' net interest margins and reduce revenue from traditional banking activities.
- Strategic Response: Banks can diversify their revenue streams by expanding into new lines of business, such as fee-based services, wealth management, investment banking, or fintech partnerships. They can also focus on operational efficiency initiatives to reduce costs and improve profitability.

### **3. Technological Adaptation:**

- Challenge: The adoption of CBDCs requires banks to upgrade their technological infrastructure, enhance cybersecurity measures, and integrate CBDC transactions into existing banking systems.
- Strategic Response: Banks can invest in digital transformation initiatives to modernize their IT infrastructure, improve data security, and enhance customer experience. This may involve leveraging cloud computing, artificial intelligence, blockchain technology, and data analytics to streamline operations and innovate new services.

### **4. Regulatory Compliance:**

- Challenge: CBDC adoption introduces new regulatory requirements and compliance obligations for banks, including anti-money laundering (AML) regulations, know your customer (KYC) requirements, and data protection laws.
- Strategic Response: Banks must prioritize regulatory compliance by implementing robust compliance frameworks, conducting regular audits and risk assessments, and staying abreast of evolving regulatory requirements. They can also leverage regulatory technology (RegTech) solutions to automate compliance processes and enhance efficiency.

### **5. Customer Engagement and Trust:**

- Challenge: CBDC adoption may alter customer expectations for banking services, requiring banks to adapt their customer engagement strategies and build trust in the digital currency ecosystem.

- Strategic Response: Banks can enhance customer engagement by offering personalized digital experiences, seamless omni-channel services, and proactive financial advice. They can also prioritize data privacy and security to build trust with customers and maintain their confidence in the safety and integrity of digital banking services.

#### **6. Competition and Market Dynamics:**

- Challenge: The introduction of CBDCs may intensify competition in the banking sector, as non-bank players, fintech firms, and big tech companies enter the digital currency space.
- Strategic Response: Banks can respond to competition by fostering innovation, collaborating with fintech partners, and leveraging their brand reputation, customer trust, and regulatory expertise to differentiate themselves in the market. They can also explore new business models, such as platform banking or ecosystem partnerships, to create value and capture market share in the CBDC era.

#### **Experiences of Countries Piloting or Implementing CBDCs:**

a. **China (Digital Currency Electronic Payment - DCEP):** China has been at the forefront of CBDC development, piloting its Digital Currency Electronic Payment (DCEP) system in several cities. The DCEP aims to enhance financial inclusion, reduce transaction costs, and combat illegal activities. China's pilot program has involved extensive testing of DCEP for various use cases, including retail payments, government disbursements, and cross-border transactions. The People's Bank of China (PBOC) has collaborated with commercial banks and fintech firms to develop infrastructure and applications for DCEP adoption.

b. **Sweden (e-krona):** Sweden has explored the possibility of introducing an e-krona CBDC to address declining cash usage and promote digital payments. The Riksbank, Sweden's central bank, has conducted research and pilot projects to assess the feasibility and implications of an e-krona. The pilot initiatives have involved testing e-krona for retail transactions, online payments, and peer-to-peer transfers. The Riksbank has engaged with stakeholders, including banks, businesses, and consumers, to gather feedback and evaluate the potential impact of e-krona adoption on the Swedish economy.

c. **The Bahamas (Sand Dollar):** The Central Bank of The Bahamas has launched the Sand Dollar, a digital version of the Bahamian dollar, as the country's official CBDC. The Sand Dollar aims to improve financial inclusion, reduce reliance on cash, and enhance the efficiency of payment systems in the archipelago nation. The rollout of the Sand Dollar has involved collaboration with commercial banks, mobile network operators, and fintech firms to develop digital wallets and payment infrastructure for Sand Dollar transactions. The Sand Dollar has been piloted in select communities and is gradually being rolled out nationwide.

#### **Policy Recommendations and Future Outlook:**

##### **Policy Recommendations:**

- Regulators and policymakers should collaborate with stakeholders to develop clear regulatory frameworks for CBDCs, addressing issues such as consumer protection, data privacy, and financial stability.
- Central banks should engage with traditional banks to ensure a smooth transition to the CBDC era, fostering collaboration, innovation, and ecosystem development.
- Banks should prioritize digital transformation, regulatory compliance, and customer engagement to adapt to the evolving landscape of digital finance.

##### **Future Outlook:**

- The future of CBDCs depends on factors such as regulatory support, technological innovation, and market acceptance.
- CBDC adoption is likely to continue growing globally, driven by advancements in digital technology, changing consumer preferences, and the need for more efficient payment systems.



- Traditional banks must embrace innovation, collaboration, and regulatory compliance to thrive in the CBDC era, leveraging CBDC initiatives as opportunities for growth and differentiation in the digital economy.

**Conclusion:**

The emergence of Central Bank Digital Currencies (CBDCs) represents a significant milestone in the evolution of the global financial system. As countries explore and pilot CBDC initiatives, traditional banks are faced with both challenges and opportunities in adapting to this new digital currency paradigm.

CBDC adoption has the potential to reshape the traditional banking sector by influencing deposit behaviour, revenue streams, and regulatory compliance requirements. While disintermediation risks and revenue compression pose challenges to banks, opportunities for innovation, collaboration, and strategic partnerships abound in the CBDC era.

Countries piloting or implementing CBDCs, such as China, Sweden, and The Bahamas, provide valuable insights into the potential use cases, benefits, and challenges associated with CBDC adoption. These experiences highlight the importance of collaboration among central banks, commercial banks, fintech firms, and other ecosystem players in driving the successful implementation of CBDC initiatives.

Traditional banks must respond to CBDC initiatives by prioritizing digital transformation, regulatory compliance, and customer engagement. By innovating payment services, enhancing digital capabilities, and forming strategic partnerships, banks can position themselves for success in the digital currency ecosystem.

Looking ahead, the future of CBDCs depends on regulatory support, technological innovation, and market acceptance. As CBDC adoption continues to evolve globally, traditional banks must remain agile, adaptive, and forward-thinking to capitalize on the opportunities presented by this transformative shift in the financial landscape. By embracing innovation, collaboration, and regulatory compliance, banks can navigate the CBDC era and emerge as key players in the digital economy of tomorrow.

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**CIRCULAR ECONOMY – ALEAP FOR SUSTAINABILITY**

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**ABSTRACT**

Circular economy, an emerging issue is a model of production and usage aiming to reduce waste, preserve resources, and stimulate sustainable economic growth. In contrast to the traditional linear economy (make, use, dispose), a circular economy keeps resources and materials in use to the maximum extent so as to extract the maximum value from them while in use, then recovering and regenerating products and materials till the completion of their life.

A circular economy targets net zero carbon by reducing the consumption of resources and minimizing waste, which in turn reduces energy consumption and greenhouse gas emissions. It promotes the design and production of long-lasting, repairable, and recyclable products. These products require fewer resources and energy to produce, and their lifespan can be extended, reducing the need for new production and the associated emissions. Also by reusing, repairing, and recycling materials, a circular economy reduces the demand for new raw materials and the environmental impact of their extraction. This leads to lower energy consumption and fewer emissions throughout the product's lifecycle.

A government promoting circular economy encourages the sharing and rental of goods can reduce the demand for new products and minimize the associated emissions from production and disposal. It also promotes the use of sustainable and eco-friendly materials, which can have a lower environmental impact compared to traditional materials. This can contribute to lower greenhouse gas emissions from production processes. Further it supports the transition to renewable energy sources by reducing the demand for resources and energy, making it more feasible to invest in renewable energy infrastructure.

In this back ground A circular economy can promote the development of carbon sinks, such as reforestation and soil carbon sequestration, by reducing the demand for land and resources for agriculture and other industries.

**INTRODUCTION**

A circular economy is a system that aims to minimize waste and emissions by using resources more efficiently and reusing, repairing, and recycling products and materials. The concept is based on three principles:

- Products and systems should be designed to prevent waste and pollution from the start, using sustainable materials and manufacturing processes.
- Keeping products and materials in use: Encouraging the use of durable, reusable, and upgradeable products to extend their lifespan and promote the sharing and rental of goods.
- Regenerating natural systems: Protecting and restoring natural ecosystems, using sustainable agriculture and forestry practices, and reducing the environmental impact of products and services. Net zero carbon refers to the balance between the amount of greenhouse gas emissions produced by human activities and the amount removed from the atmosphere by technologies such as carbon capture and storage (CCS) or by natural processes like reforestation and soil carbon sequestration. Achieving net zero carbon involves reducing emissions from various sources, including energy production, transportation, industry, and agriculture, as well as supporting the growth of carbon sinks that absorb and store carbon dioxide.

**CIRCULAR ECONOMY**

Circular economy is more significant these days for several reasons. The global population is rapidly growing, which puts strain on natural resources. A circular economy helps to address the problem of resource scarcity by promoting the efficient use of resources and minimizing waste. It contributes to the mitigation of climate change by reducing greenhouse gas emissions. By reusing, repairing, and recycling materials, circular economies can significantly lower energy consumption and carbon emissions throughout a product's lifecycle.

As public awareness about environmental issues grows, there is increased demand for sustainable products and business practices. A circular economy offers a way for companies to meet this demand while also improving their environmental performance.

A circular economy can bring about significant economic benefits, such as job creation, cost savings, and the development of new industries. By transitioning to a circular economy, businesses can improve their competitiveness and contribute to overall economic growth

Further Governments around the world are recognizing the importance of a circular economy and are implementing policies to support its development. These policies can range from incentives for recycling and waste reduction to regulations promoting sustainable production.

### **BENEFITS OF CIRCULAR ECONOMY**

The circular economy is a model that reduces waste by reusing, recovering, and recycling materials and products. It benefits businesses and industries in several ways:

1. **Cost savings:** By reusing materials and components, companies can lower their costs associated with raw materials and production. It can also lead to reduced waste disposal costs.
2. **Enhanced competitiveness:** Businesses that embrace the circular economy can differentiate themselves from competitors, capture additional value from resources, and create new opportunities in the market.
3. **Better resource management:** A circular economy reduces the dependence on finite resources and decreases the environmental impact of extracting and processing raw materials. This can lead to a more sustainable and reliable supply chain for businesses.
4. **Improved brand reputation:** Adopting circular economy principles can enhance a company's reputation as environmentally responsible and forward-thinking, which can attract investors, customers, and talented employees.
5. **Reduced risk:** By reusing materials, businesses can minimize their exposure to price volatility and supply chain disruptions associated with virgin raw materials.
6. **Increased innovation:** The circular economy promotes a continuous cycle of design, production, reuse, and recycling. This encourages businesses to develop new and innovative solutions, products, and services that are more sustainable and resource-efficient.

### **LITERATURE REVIEW**

Few pertinent research papers reviewed by the researcher is given hereunder

1. **Definition and background:** A comprehensive literature review would begin by defining the concept of a circular economy and providing its historical context. Papers by Pearce and Turner (1990) and MacArthur (2013) are often cited as seminal works in this regard.
2. **Key principles and models:** Next, the review should discuss the key principles and models of a circular economy. The Ellen MacArthur Foundation's work, the "butterfly diagram," and the 10R framework are often referenced in this context.
3. **Environmental benefits:** The review would then focus on the environmental benefits of a circular economy. Research by Kirchherr et al. (2017) and Haas et al. (2015) can be cited to discuss how circular economy practices can help reduce resource use, greenhouse gas emissions, and waste generation.
4. **Economic benefits:** Another important aspect of the literature review would be discussing the economic benefits of a circular economy. Papers like those by Accenture (2015) and McKinsey (2015) can be referenced to illustrate how circular economy initiatives can lead to cost savings, job creation, and improved economic growth.
5. **Challenges and barriers:** The review should also highlight the challenges and barriers in implementing circular economies. Works by Geissdoerfer et al. (2017), Bocken et al. (2016), and Webster (2015) can be cited to discuss issues related to consumer behavior, policy support, and technological challenges.
6. **Case studies and real-world examples:** Finally, the literature review should include examples of successful circular economy initiatives from around the world. These case studies can provide practical examples of how businesses and governments have implemented circular economy principles and achieved positive environmental, economic, and social outcomes.

## **OBJECTIVES OF THE STUDY**

The study on circular economy is based on following data

1. To understand the concepts underlying circular economy
2. To identify the ways in which individuals can promote circular economy
3. To examine the methodologies through which the governments can support circular economy
4. To highlight the companies that have implemented circular economy

## **SIGNIFICANCE OF THE STUDY**

Understanding the circular economy is essential for our times. Each individual, business, and the government needs to comprehend its importance. When creating and developing products, it is crucial to consider factors such as durability, reparability, and recyclability. This approach is designed to minimize waste and pollution at all product lifecycle stages. Central to this model is the promotion of rental and leasing systems, shared ownership, and repurposing. Furthermore, the circular economy model encourages product and material repair, refurbishment, and recycling to maximize their lifecycle. This way of doing business places importance on regenerating natural systems, including soils and ecosystems, by incorporating practices like regenerative agriculture, reforestation, and other green initiatives.

## **RESEARCH METHODOLOGY**

The present study is based on secondary data. The data is collected from various trusted websites, articles from national and international journals. The researches uses desk research tool to analyse the data collected.

## **IMPLEMENTATION OF CIRCULAR ECONOMY – CASE EXAMPLES**

There are numerous successful examples of circular economy implementation across various industries. Here are a few:

1. Patagonia: The clothing company is known for its sustainable practices, which include repairing and recycling clothing items, using organic and recycled materials, and reducing water, energy, and chemical use in production.
2. Philips: The Dutch technology company has embraced the circular economy by designing products for reuse, refurbishment, and recycling, extending their lifespan and reducing waste. They also offer a range of energy-efficient lighting products that contribute to environmental sustainability.
3. Renault: The automaker is working towards a circular economy by incorporating recycled and reused materials into its vehicles. For example, they use recycled plastics in their cars and create new parts from used vehicles.
4. Interface: This flooring company has implemented a circular economy model by using recycled materials and designing products that can be easily disassembled and recycled. They also offer a take-back program for customers to return their old flooring for recycling.
5. Nike: The sportswear company is incorporating more sustainable materials into its products and improving the design of their shoes to make them easier to recycle. They also have a take-back program for worn-out shoes, which they turn into new products or use as athletic surfaces.
6. Closed Loop Partners: This investment firm is focused on circular economy projects, providing funding and expertise to companies and initiatives that promote resource recovery and reuse, such as recycling infrastructure and compostable packaging.

These companies demonstrate that implementing circular economy principles can lead to financial savings, improved resource management, and a stronger brand reputation, while also benefiting the environment.

## **INDIVIDUAL RESPONSIBILITY TOWARDS CIRCULAR ECONOMY**

Individuals can participate in a variety of circular economy models and initiatives. The individuals can practices the below ideas

1. Repair and reuse: Instead of throwing away broken or damaged items, individuals can repair them or find ways to reuse them. This could involve fixing appliances, refurbishing furniture, or repurposing materials for other uses.

2. Recycling: Recycling is a well-known example of the circular economy in action. Individuals can participate by properly sorting and disposing of their waste, using recycled products, and supporting recycling programs in their communities.

3. Clothing swaps and upcycling: Clothing swaps, where individuals exchange clothes they no longer wear, can help extend the lifespan of garments and reduce waste. Upcycling, or the process of turning old or unwanted items into something new and useful, is another way to participate in the circular economy on an individual level.

4. Car-sharing and bike-sharing programs: These programs allow individuals to share vehicles, reducing the demand for new cars and promoting more sustainable modes of transportation.

5. Community gardens and urban farming: These initiatives promote local food production and help reduce the environmental impact of transporting food long distances. They also provide opportunities for individuals to learn about and participate in sustainable agriculture practices.

6. Eco-friendly products and services: Supporting businesses that offer eco-friendly products and services, such as refillable containers, compostable packaging, and energy-efficient appliances, can help promote the circular economy. Consumers can choose to support businesses that operate on circular economy principles. This could include companies that use recycled materials, offer rental or leasing services, or have take-back programs for their products. This will help these businesses grow and scale up their circular economy initiatives.

7. Participation in circular economy: Individuals can become active contributors to the circular economy by educating and raising awareness about the significance of resource preservation, waste minimization, and sustainable consumption patterns. This may encompass the dissemination of information through social media outlets, attending workshops or conferences, and actively engaging in community dialogues about environmental challenges. Advocacy: Consumers can advocate for the circular economy by heightening awareness among their acquaintances, friends, and family. This can be realized via diverse means, including the use of social media, word-of-mouth, or by organizing local community events. Such actions can help develop a broad-based backing for the circular economy, eventually leading to its extensive acceptance

8. Mindful purchasing: Consumers can make conscious choices when purchasing goods and services. They can choose products that are made from sustainable materials, have a longer lifespan, and are easy to repair or recycle. This will create demand for circular economy products and services, driving companies to adopt more sustainable practices.

By participating in these models and initiatives, individuals can help promote the principles of the circular economy and contribute to a more sustainable future.

### **ROLE OF GOVERNMENT IN CIRCULAR ECONOMY**

Governments can play a vital role in supporting the transition towards a circular economy. Here are a few ways in which they can do so:

1. Legislation and regulation: Governments can introduce legislation and regulations that promote circular economy principles. For example, they could ban single-use plastics, enforce stricter waste management standards, and require companies to take responsibility for the disposal of their products.

2. Financial incentives: Governments can provide financial incentives to companies and individuals that adopt circular economy practices. This could include subsidies for renewable energy, tax breaks for businesses that invest in sustainable infrastructure, or rewards for households that reduce their waste.

3. Public procurement: Governments can use their significant purchasing power to drive demand for circular economy products and services. This could involve purchasing recycled or reused goods, favouring suppliers who use sustainable materials, and funding research into circular economy innovations.

4. Education and awareness: Governments can fund educational programs and initiatives to raise public awareness about the importance of the circular economy. This could involve incorporating circular economy principles into school curricula, hosting public lectures and workshops, or launching public awareness campaigns.

5. Cooperation and partnerships: Governments can facilitate interactions and alliances among businesses, non-governmental organizations, and other involved entities to foster innovation and expand circular economy endeavors. These could comprise orchestrating regular stakeholders gatherings, supplying financing and assistance for circular economy projects, or fabricating forums for knowledge sharing and swapping proven methods.

6. Development and research: National governing bodies can allocate resources towards furthering contentment and proficiency in circular economy. This might include financially backing academic research initiatives, assisting new undertakings that provide circular economy products and services, or investing in novel technologies that bolster register efficiency and the utilization of resources in a manner that is more sustainable and conserving.

7. Urban planning and infrastructure: Governments can use their planning and development powers to promote circular economy principles in urban design and infrastructure. This could involve prioritizing walking and cycling routes, designing buildings with circular economy principles in mind, or creating waste management systems that prioritize reuse and recycling.

The governments can help create the enabling environment needed to drive the transition towards a circular economy.

## **CONCLUSION**

Achieving a circular economy entails the cooperation of businesses, governments, and individuals as they focus on creating eco-friendly technologies, adopting circular business models, and promoting sustainable lifestyles. The potential benefits of a circular economy encompass reduced resource usage, diminished environmental effects, employment opportunities, and heightened economic competitiveness. By implementing a circular economy, the objective of reaching net zero carbon can be accomplished primarily by slashing the quantity of raw materials and energy expended in manufacturing goods and services, minimizing waste, and encouraging the adoption of renewable resources. In this context, both the circular economy and net zero carbon strategies are vital contributors to sustainable development and tackling the pressing issues of climate change and resource scarcity

By promoting resource efficiency, reducing waste, and supporting the development of renewable energy sources and carbon sinks, a circular economy can contribute significantly to the achievement of net zero carbon emissions.

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**EMPIRICAL INVESTIGATION ON WOMEN EMPOWERMENT AND SUSTAINABLE DEVELOPMENT THROUGH STREESHAKTHI PROGRAMME PRACTICES IN MYSORE DISTRICT**

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**Abstract**

SHGs have become significant contributors to the generation of self-employment and source of livelihood. The Self-Help Group (SHG) is moving in the right direction in empowering women economically and socially and eradicating poverty in rural and urban areas. Self-employment is necessary to eradicate the regional economic imbalance. Women's participation is necessary for the betterment of the economy. The main aim of this study is to analyze the socio-economic background of the respondents and evaluate type of economic activity taken up by the women entrepreneurs and also assess the major reason for joining StreeShakthi Programme and examine economic and social status of women entrepreneurs under the scheme of SSP. The present study has been collected from primary data was collected by on the basis issue of questionnaire, women population or sample size for study was only 50 beneficiaries of SSP programme. In addition, increased participation in SHGs leads to higher political empowerment in the form of higher political participation and better community mobilization. Socio-economic status and place of operation significantly moderate the effect of the level of participation on women (SHG member) empowerment. Insights from this study are helpful for the government and non-government agencies working towards empowering women in developing regions. They may take note of the different indicators of participation and role of the significant moderators while implementing similar programs.

**Key Words:** *Women Empowerment, Economic Status, T-Test and SSP.*

Empirical Investigation of Women Empowerment and Sustainable Development through StreeShakthi Programme Practices in Mysore District

**INTRODUCTION**

The term Empowerment is recognized as a central issue in determining the status of women in the society. Empowerment is the process of enabling women to realize their full identity and power in all economic activities. The concept of empowerment was first introduced at the international women's conference in 1985 at Nairobi. Empowerment of women started with their ability to voice their opinion through the process of consensual political dialogue, backed up by access to education facilities. Empowerment of women and their full participation as the basis of equality in all spheres of society are fundamental for the achievement of equality and development process. The process of empowerment encompasses several mutually reinforcing components, but begins with and is supported by economic independence.

After Independence, the Government of India's policy on women's development has undertaken various shifts of emphasis. The important changes occurred in the mid-1980s with the 7th five-year plan, which started a move towards equality and empowerment of the community. The new institutions were established to expedite action. It has been included the department of women and child development within the ministry of human resource development and its counterparts in the states. In addition, women's development corporations were set up in most states to implement the new strategy of economic development by facilitating access to training, entrepreneurship development, credit, technical consultancy services and marketing facilities also. The 8th Five Year Plan marks a further shift towards empowerment of women, emphasizing women as equal partners in the development process in the economy.

The advocacy of the government for equitable growth opportunities for women is increasingly being reflected in state government policies and programmes also.

The programmes have resulted in increased participation by women in local governments and decisionmaking processes, an increasing focus of poverty alleviation programs for women include a mandate to eliminate discrimination against girl children and adolescents in matters of food, health, education, and child labour; greater spread of community-based organizations, including women's groups, recognition of the need to sensitize all levels of bureaucracy, legislators, and law enforcement agencies to gender issues and more recently, the promotion of income activities and thrift and credit SHGs for women empowerment. The women though largely absent from the formal workplace and hence from official labour statistics, are nevertheless heavily engaged in subsistence agricultural and informal sector of economic system.

#### **Stree Shakti Programme in the State:**

Stree Shakti Programme plays a significant role in the way on how an SHG develops and functions. The scheme Stree Shakti is an approach through which efforts are being made by the government with the intention to pool both human and material resources and empower women in rural community. Particularly, the pioneering scheme would empower women to achieve financial stability and self-reliance through various income generating activities to boost household income and also vital contribution towards the area of social service like helping widows to lead honourable lives, laying of roads, village cleaning etc. This scheme was launched on 28-8-2000, as per the direction of honourable chief minister of Karnataka, Shri S.M. Krishna by the objective of empowerment of rural women socially, economically and other development activities regarding economically weaker sections of society in Karnataka.

In the state of Karnataka, the conveying services to poor women through SHGs has emerged as the dominant strategy for combating female poverty ratio. The Karnataka state has several programmes running SHGs and one of the most significant schemes in terms of funding and outreach is Stree Shakti implemented by department of women and child development in the rural areas. This is attempted to focus the attention of members on curbing domestic violence against women, promoting girl child education, preventing child marriage and empower women through savings and microcredit, social awareness, adequate budgetary provision for training, grant of Rs. 5,000 per group as revolving fund by the group. Self-help groups are mainly facilitated by anganawadi workers of the Department of Women and child development and some NGOs now being involved.

In terms of magnitude Stree Shakti is amazing as on July 1st 2005, the programme had 1,00,000 groups with an accumulated savings of Rs.2, 88,55,99,002. So it is the single largest government sponsored economic development programme for women, which employs the SHG strategy, but with the self-help groups having their origins in NGOs driven projects for the empowerment. The scepticism is about the governments capacity to manage such programmes, more specifically when they have been upscaled very rapidly as with Stree Shakti scheme. Then the SHGs promoted by different SHPIs (Self Help Promoting Institutions), some are performing very well and some are not functioning is good. Finally, SHGs have helped women in socio-economic empowerment in the state of Karnataka.

#### **REVIEW OF LITERATURE**

**Hamsaveni (2013)** analysed study on the family support of women employees. He argued that when education of women improves automatically the income of women increases, when income increases the child care support is good and the status in the family is also satisfactory. He opinioned that encouragement from the family and child care support educated women is proving to be successful with more awareness on right education for girls our country will face a powerful female workforce who strikes the balance between work and family it's the biggest challenging role for the women.

**Prasad (2014)** observed that the potential of the women at present is not fully tapped and utilised for the community empowerment. The woman is given her proper role in the various activities of the community namely, social, economic and political field's women will be able to plan mould and activate various programmes for the betterment and the development of the community also. Lastly outcome of the study indicates that women must be made to assert her to legislature and also through providing more opportunities in the administrative set up in the country.

**Munian (2015)** analysed that the SHG Bank Linkage approach is found to be an effective instrument by which very poor people can access hassle free formal credit without any collateral security and simultaneously improve their thrift habits. Hence, the linkage and its impact can be made sustainable with the sincere interventions by the promotional agencies particularly the banks and block authority in the areas of awareness building, skill development and training of the women.



**Gunatharan(2016)**, addressed in this study after the empowering the women profitability of the enterprise, loans availed, confidence of women entrepreneurs to succeed are apprehensive determinants of the growth exclusive worth of the enterprises of SHGs. This study mainly results women collision on their social status in terms of increase in their literacy education of their children and family well-being. Therefore, empowerment of women has a rich payoff in economic development and egalitarian goals of the society.

**Anshuman Saikia (2017)**, attempt has been made to examine the performance of Swarnajayanti Gram Swarajgar Yojana (SGSY), recently restructured as National Rural Livelihoods Mission (NRLM) on poverty alleviation in Assam. In this study focused main SGSY mission programme are the suitable scheme for poverty alleviation in rural areas of Assam, but due to lack of infrastructural facilities, lack of awareness, and delay of loan sanctioning and miss-utilization of funds, effect the success of scheme not only in Dibrugarh district.

**Andrea(2019)**, focused a study on potential role of microfinance as a means for empowerment of internally displaced women in Colombia. He argues that without challenging the structural conditions that create poverty and discrimination against women, usually deepened during transition processes, these initiatives will be tackling the symptoms rather than the underlying causes of gender inequalities and poverty. He come out with result of this analysis a set of recommendations will be provided with the purpose of promoting virtuous cycles of female economic empowerment in the Colombian post-conflict scenario through transforming microfinance institutions.

**Senthilkumar (2022)**, investigates a study on SHGs account expects of an enormous number of little measured individual records, borrowers as a piece of a SHG chop down costs on movement and information has been made utilized off with the end goal of examination collected data has been analyzed using discriminate analysis. Lastly, he finds out this study researchers planners and policy makers in overcome the problems of women and in formulating strategies for the social progress and empowerment women through SHGs in Tamil Nādu in general and predominantly in Villupuram District

#### **RESEARCH METHODOLOGY:**

The present study has been collected from both primary and secondary sources. The primary data was collected on the basis of issuing questionnaire. The study employed survey based and empirical in nature. The total population size for study was only 50 respondents, which is considered optimum for the study and sampling method has been followed systematic random sampling method. The questionnaire issued for beneficiaries or women entrepreneurs or beneficiaries under the scheme of Stree Shakthi Programme (SSP) in Mysore City. In this study Likert five scale research instruments has been used to construct the questioner and collect the accurate opinions of the women entrepreneurs. In the context of secondary data was gathered from different sources such as, research publications in books, journals and periodicals, dailies and reports available on the chosen topic. For the purpose of data analysis, we applied based on Cronbach's Alpha statistical tests, mean, standard deviation, One Sample T-Test, chi square test and one way ANOVA, Garret Rank Score etc

#### **OBJECTIVES OF THE STUDY:**

**The following are the major objectives of the study:**

1. To analyze the socio-economic background of the respondents;
2. To evaluate type of economic activity taken up by the women entrepreneurs under Stree Shakthi Programme (SSP).
3. To assess the major reason for joining Stree Shakthi Programme.
4. To examine economic and social status of women entrepreneurs
5. To offer suggestions in the light of the study.

#### **Hypotheses for the Study:**

**The following are the major hypotheses of the study:**

- 1) There is no significant difference between socio-economic backgrounds of the respondents
- 2) There is no significant difference between type of economic activity taken up by the women entrepreneurs
- 3) There is no significant difference between assess the major reason for joining Stree Shakthi Programme

4) There is a significant difference between economic and social status of women entrepreneurs.

**ANALYSIS & INTERPRETATION**

**1. Socio Economic back ground of the Respondents:**

Table No. 1 represents the socio economic background of women entrepreneurs under the scheme of StreeShakthi Programme (SSP) in, Mysore City. The overall respondents were numbering, 50 women entrepreneurs. Majority of the respondents numbering, 24 and 18 entrepreneurs belong to age group of between 30-40 years and above 40 years respectively. Further the educational background of the respondents majority numbering, 20 and 15 respondents were high school and above high school respectively. In the context of scale of business, majority numbering, 30 and 11 respondents were married and doing small business and very small business respectively. Lastly, majority of the women entrepreneurs numbering, 25 and 12 respondents were opined that loan from SHGs and banking institution provide major sources of finance to start new business.

**Table No.1 Socio Economic back ground of the Respondents**

Factors	Classification	Frequency	Results
<b>Age Pattern</b>	Less than 30 years	08	$\chi^2=1.214$ $P=0.001$ (H0Significant)
	Between 30-40 years	24	
	Above 40 years	18	
<b>Educational Background</b>	Primary school	05	$\chi^2=2.144$ $P=0.000$ (H0Significant)
	Middle school	10	
	high school	20	
	Above high school	15	
<b>Marital Status</b>	Married	38	$\chi^2=2.115$ $P=0.052$ (H0In Significant)
	Unmarried	12	
<b>Scale of Business</b>	Very Small business	11	$\chi^2=1.301$ $P=0.003$ (H0Significant)
	Small business	30	
	Medium scale business	09	
<b>Sources of Finance</b>	Own fund	05	$\chi^2=1.587$ $P=0.001$ (H0Significant)
	Family friend and relatives	08	
	Loan from SHGs	25	
	Banks and financial institutions	12	

**Source: Primary data.**

**Note: Significant Level 0.05.**

To calculate, chi-square test for data of age pattern, educational background, scale of business and sources of finance, the P value (Sig 2-tailed) which is less than the Alpha value of 0.05, it was found to be significant. Therefore, the results indicate that the stated null hypothesis to be rejected and alternative hypothesis is accepted. Further the data of marital status of the respondents the P value (Sig 2-tailed) which is more than the Alpha value of 0.05, it was found to be insignificant. Therefore, the results indicate that the stated null hypothesis to be accepted and alternative hypothesis is rejected.

**2. Type of economic activity taken up by SSP:**

Table No.2 indicates that type of economic activity taken streeShakthiprogramme. According to Garret Rank Score average mean of 4.01 and 3.77, majority of the women entrepreneurs are tailoring (**Rank I**) and beauty parlour (**Rank II**) economic activity practiced under the scheme of SSP in the study area.

**Table No.2**

**Garret Rank Score for Type of economic activity**

Statement	Mean Rank	Garret Rank Score
Weaving	2.56	6
Tailoring	4.01	1
Petty Shop	3.21	3
Beauty parlor	3.77	2
Fruits and vegetables	3.52	4
Hotel/Tiffen shop	2.83	5

**Source: Primary data.**

**Note: Significant Level 0.05.**

**3. Reason for Joining StreeShakthi Programme (SSP):**

Table No.3 represents thereasons for joining Stree Shakthi Programme. According to T-Test, the highest and lowest mean was recorded 4.88 and 4.12, this assigned values indicates majority of the respondents they strongly agree with promoting savings and get credit is the major reason for women entrepreneurs joining SSP.From the view point of statistical inferences, one can note that from below table, there is no significant relationship between to get credit, these variables are more than p value therefore null hypothesis should be accepted. Further there is a significant relationship between promote savings, meet household expenses, strengthen leadership and compulsion from other members, these variables are less than p value therefore null hypothesis should be rejected.

**Table No.3  
Reason for joining StreeShakthi Programme (SSP)**

<b>Statement</b>	<b>Cronbach's Alpha</b>	<b>Mean</b>	<b>T-Test</b>	<b>P-Value</b>	<b>Hypothesis (H0)</b>
To promote savings	.901	4.88	3.11	0.001	Significant
To get credit	.912	4.12	3.74	0.081	Not-Significant
To meet household expenses	.932	3.71	2.13	0.000	Significant
To strengthen leadership	.918	2.72	2.43	0.004	Significant
Compulsion from other members	.944	3.34	3.71	0.000	Significant

**Source: Primary data.**

**Note: Significant Level 0.05.**

**4. Economic and social status of women entrepreneurs:**

Table No.4 shows that economic and social status of women entrepreneurs.According to F-Test, the highest and lowest mean was recorded 4.91 and 3.01, this assigned values indicates majority of the respondents they strongly agree with increasing in income, vice versa the respondents are disagree with mutual help and support is the major impact of social empowerment of women. From the view point of statistical inferences, one can note that from below table there is no significant relationship between increase in income, increasing social status, poverty alleviation and mutual help and support these variables are less than p value therefore null hypothesis should be rejected. Further there is a significant relationship between access to credit, increase in savings and increasing the purchasing power, these variables are more than p value therefore null hypothesis should be accepted.

**Table No. 4  
Economic and Social Status of women**

<b>Statement</b>	<b>Cronbach's Alpha</b>	<b>Mean</b>	<b>F-Test</b>	<b>P-Value</b>	<b>Hypothesis (H0)</b>
Increase in income	.927	4.91	3.05	0.001	Significant
Access to credit	.923	3.12	3.71	0.083	Not-Significant
Increasing social status	.928	4.77	2.18	0.000	Significant
Increase in savings	.928	4.73	2.41	0.074	Not-Significant
Increasing the purchasing power	.927	3.33	3.74	0.077	Not-Significant
Poverty alleviation	.929	4.21	3.17	0.003	Significant
Mutual help and support	.912	3.01	2.11	0.000	Significant

**Source: Primary data.**

**Note: Significant Level 0.05.**

**FINDINGS OF THE STUDY:**

**The following are the major findings for the study:**

1. Majority of the respondents numbering, 24 and 18 entrepreneurs belong to age group of between 30-40 years and above 40 years respectively.
2. Majority of the women entrepreneurs numbering, 25 and 12 respondents were opinioned that loan from SHGs and banking institution provide major sources of finance.

3. Garret Rank Score average mean of 4.01 and 3.77, women entrepreneurs are tailoring (*Rank I*) and beauty parlour (*Rank II*) economic activity practiced under SSP scheme.
4. The highest mean was recorded 4.88, majority of the respondents they strongly agree with promoting savings the major reason for women entrepreneurs joining SSP
5. The highest mean was recorded 4.91 majority of the respondents they strongly agree with increasing in income is the major impact of social empowerment of women

#### **SUGGESTIONS FOR THE STUDY:**

##### **The following are the major suggestions for the study:**

- ❖ Awareness programmes must be conducted in urban areas, as they provide an opportunity to urban poor women to have access to microfinance
- ❖ Extensive awareness campaign should be conducted through frequent meetings by experts in the banking sector, in order to have knowledge about various government schemes and banking operations
- ❖ The Central Government and also the State Government should think of the possibilities of implementing some of the subsidy / margin-oriented schemes through the SHGs so that recovery performance and utilization can be ensured besides reducing the transaction costs etc.
- ❖ It very well may be said that the administration, NGOs, electronic and print media need to give for advancing neediness easing through smaller scale money and SHGs and should release their social obligation.
- ❖ SHGs must be unified and town associations must be shaped. This helps the administration in the executives of the SHGs and usage of the neediness easing programs in a successful way in the locale.

#### **CONCLUSION**

The current study is an attempt to identify the role of SSP in women empowerment. The major programmes of poverty alleviation in India with full participation from the formal banking system and without any interference from the government. This research focuses impact on the poor is higher, borrowers taking a greater number of loans and generates more income, larger organizations have larger outreach and formal schooling is an essential criterion for exerting better effect of Self – Help Groups on income generation. From the results of the present study, it can be concluded that Empowerment Programmes have better outreach, positive impact on poverty, and employment generation on rural as well as urban women. Lastly this study noticed while interacting with the respondents, that some members are expecting a greater number of training programs from concerned authorities. However, there is a need to improve the process of empowerment through the proper policy initiatives.

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**ROLE OF CORPORATE SOCIAL RESPONSIBILITY (CSR) TO DEVELOPMENT OF INDIAN ECONOMY : A GLANCE**

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**Abstract**

The achievement of economic development and growth in India is a shared responsibility among the government, private sector, and civil society. Despite being one of the world's fastest-growing economies, many people still live in poverty and malnutrition. The Business organizations, through corporate social responsibility (CSR) initiatives, contribute to addressing the challenges by promoting sustainable development. This not only fulfills ethical obligations but also generates employment opportunities and supports local businesses. A collaborative approach is crucial to addressing social and environmental challenges in India. The government sets policies and regulations that encourage private industries to invest in sustainable and socially responsible initiatives, while civil society organizations provide a platform for dialogue and advocacy. Together, these stakeholders can create a holistic and comprehensive approach to achieving inclusive and sustainable economic growth. Collaboration between the public and private sectors is essential for the successful implementation of sustainable practices.

**Introduction**

The economy of India is still in the process of evolving today. According to Balachandran and Prabakar (2007), the Indian corporate environment was responsible for the creation of a revolutionary atmosphere in the global orbit if it was done in a pleasant and proactive manner. First and foremost, any development process must begin with improving the well-being of the people at the grassroots level. While operating under the banner of "Corporate Social Responsibility," firms have been making contributions to the improvement of the communities that are located in the locations in which they do business. It involved in activities related to corporate social responsibility have been reported to have a tendency to have a favorable reputation in the market and to experience enhanced consumer loyalty. In addition, by tackling a variety of social and environmental problems, these efforts contribute to the development of a society that is both sustainable and welcoming to everyone. The notion of corporate social responsibility has acquired major prominence in India, and it is considered a tool to bridge the gap between the rich and the poor elements of society. This trend is expected to continue in the foreseeable in future.

This is utmost significance in a nation such as India, where there is a widespread prevalence of social inequities and wealth inequality. Firms may help underprivileged communities and people break the cycle of poverty by investing in education, healthcare, and skill development efforts. This allows the firms to empower individuals to break the cycle of poverty. Not only does this help the general development and stability of the nation's economy, but it also enhances the quality of life for people who are directly affected by it. In addition, companies that place a high priority on corporate social responsibility are more likely to recruit bright individuals who are enthusiastic about having a beneficial influence on society. It is more probable that these workers will be motivated and devoted to their job, which will ultimately lead to higher productivity and creativity within the firm.

The question of how corporate social responsibility (CSR) should be properly organized as a development instrument that systematically fulfills development goals is an important one. Corporate social responsibility (CSR) has two purposes in developing countries like India: on the one hand, it assists in bearing the expense of development; on the other hand, it sharpens the competitive edge of businesses by boosting their social credibility and integrity. Both of these roles are important. When seen from the standpoint of development, it provides opportunities to address people who are socially excluded and to raise concerns about society. When the burden of development is distributed among several parties, it makes it possible for individuals to better satisfy their needs for healthcare, education, and other essentials of development. Through the implementation of mandatory corporate social responsibility (CSR), businesses are afforded the opportunity to participate in creative endeavors aimed at enhancing the quality of life of disadvantaged individuals and, as a result, reducing the negative effects of economic externalities.

The Indian Company Act 2013 stipulates that companies with a net worth of ₹500 crores or more, a turnover of ₹1000 crores or more, or a net profit of ₹5 crores or more are required to spend 2 percent of their average of the previous three years' profit after tax (PAT) on corporate social responsibility (CSR).

Section 135 of the Act is composed of five sub-sections that are of considerable importance. These sub-sections outline the specific areas in which companies can focus their CSR efforts, including education, healthcare, poverty alleviation, gender equality, and environmental sustainability.

**Significance of the Study:**

CSR is a novel approach to tackle India's primary problems, aiming for equitable growth and a sustainable future. The government and private sector can enhance social upliftment by, promoting business expansion. This study examines the economic dimensions of CSR, focusing on firms' compulsory involvement in improving public welfare and strategic social investment for stakeholders.

**Review of literature:**

Tilt, C. A. (2016, July 5) This article examines three contextual factors that require further examination in the field of corporate social responsibility (CSR) reporting research. Firstly, increasing pressure from stakeholders, including customers, employees, and investors, necessitates companies to be transparent in their CSR efforts and provide detailed reports on their social and environmental impacts. Secondly, the influence of regulations and legislation on CSR reporting is crucial, as governments worldwide implement strong regulations, forcing companies to disclose more information. Lastly, the growing importance of sustainability and ethical practices in the business world has put CSR reporting under the spotlight, requiring companies to invest more resources in CSR reporting research.

Harjoto, M. A. (2017) This research aims to examine the relationship between corporate social responsibility (CSR) and the probability of finding corporate fraud. It seeks to determine if companies with a strong commitment to CSR are less likely to engage in fraudulent activities. The study also investigates there is a correlation between CSR practices and the finding of fraudulent acts committed by organizations. Corporate managers, who prioritize CSR, are moral actors who are obligated to apply their discretion in accordance with their moral standards. Understanding this relationship can provide valuable insights for policymakers and regulators in developing strategies to prevent fraudulent behavior within organizations.

Chopra, A., & Marriya, S. (2013) The paper examines the concept of higher education institutions as corporations, focusing on their organizational structures, funding sources, and decision-making processes. It highlights increasing the adoption of business-like structures. This paper examines the shift towards a more centralized decision-making process, with a select group of administrators making decisions rather than a collective body. The paper explores the potential benefits and challenges of implementing corporate social responsibility practices in these institutions.

Mitra N. (2021) The study uses quantitative research to analyze data from a diverse range of companies across various industries. The aim is to provide insights into the impact of strategic management and corporate social responsibility (CSR) on firm performance. The study will consider moderating variables like company size and industry competition and control for other factors like financial stability and market conditions. The findings will benefit academics and managers, helping them develop effective strategies to enhance firm performance and promote social responsibility.

Kumar, A. (2021) The research paper examines the current state of corporate social responsibility (CSR) in India, focusing on challenges faced by businesses and suggesting strategies to improve their effectiveness. It also addresses issues faced by governments and companies, such as inadequate monitoring procedures, insufficient resources, and a lack of understanding among organizations. The findings suggest that businesses should prioritize CSR, provide resources for training and capacity development, and seek government support through legislative frameworks and incentives to encourage active participation in CSR initiatives.

**Objectives of the study:**

- To Examining Sustainable Development in India by Analyzing State-wise Expenditure on Corporate Social Responsibility.

- To analyze the mean values of the expenditure amounts for each state over the previous five year fiscal variance.

**Hypothesis of the study Ho:** There is no difference in the mean value between variables Amount Spent during the last five fiscal years.

**State wise CSR spending for the last financial five year**

State	Amount Spent FY 2017-18	Amount Spent FY 2018-19	Amount Spent FY 2019-20	Amount Spent FY 2020-21	Amount Spent FY 2021-22
Maharashtra	2797.53	3147.72	3353.24	3464.81	5229.31
Karnataka	1145.79	1257.69	1448.16	1277.81	1761.39
Gujarat	967.97	1082.18	984.37	1461.6	1554.16
Tamil Nadu	669.65	877.08	1072.26	1174.07	1371.91
Andhra Pradesh	575.07	665.97	710.23	719.81	640.7
Delhi	579.37	750.85	830	724.59	1158
Uttar Pradesh	435.21	521.32	577.98	907.32	1321.36
Odisha	504.22	697.91	717.39	578.16	652.01
Rajasthan	443.35	595.49	734.12	670	700.44
Haryana	363.43	378.11	537.91	550.86	654.88
Telangana	380.57	428.06	445.8	627.71	670.06
West Bengal	338.32	382.23	423.85	471.48	541.46
Madhya Pradesh	163.92	243.55	220.46	375.51	420.04
Assam	211.33	210	285	180.23	398.7
Kerala	219.73	354.78	298.56	290.67	234.01
Chhattisgarh	176.7	149.35	269.68	325.63	292.83
Jharkhand	109.23	109.8	155.21	226.54	192.41
Uttarakhand	85.79	172.31	124.7	160.58	224.32
Punjab	112.36	166.85	189.44	158.46	177.48
Bihar	106.17	137.95	110.48	89.89	165.66
Himachal Pradesh	69.23	78.79	78.78	106.31	138.84
Jammu&Kashmir	50.77	36.44	25.27	35.56	49.4
Goa	53.77	46.77	43.91	41.92	42.59
Arunachal Pradesh	11.91	24.56	18.02	10.58	119.39
Chandigarh	20.51	11.46	15.58	13.4	49.98
Meghalaya	11.18	16.54	17.65	17.63	19.3
Dadra &N.Haveli	6.98	13.48	18.34	21.98	14.11
Sikkim	7	5.87	10.99	17.28	28.24
Manipur	4.81	7.81	14.21	10.39	15.49
Daman And Diu	20.23	6.25	9.53	5.25	4.13
Puducherry	6.09	9.15	11.32	12.43	9.31
Tripura	1.88	23.06	9.4	9.29	15.91
Nagaland	1.81	2.12	5.1	3.57	12.42
Andaman &Nic	0.73	0.82	1.29	2.86	9.02
Leh&Ladakh	0	0	0	0	14.84
Mizoram	1.28	0.11	0.25	0.97	6.94
Lakshadweep	2.27	0.39	0	0.01	0.45
<b>Mean</b>	<b>715.2</b>	<b>841.92</b>	<b>993.72</b>	<b>1054.5</b>	<b>1149.86</b>
<b>Std.Deviation</b>	<b>2737.94</b>	<b>3234.21</b>	<b>3986.42</b>	<b>4182.95</b>	<b>4173.66</b>

The data provided percentage growth rate of various regions in India over a period of time. Chandigarh has experienced an average growth rate of 11.46% annually, while Meghalaya has seen a growth rate of 15.58%. Dadra & N. Haveli have recorded a significant growth rate of 18.34%, while Sikkim has a comparatively lower growth rate of 10.99%.



Manipur has seen a steady growth rate of 14.21%, and Daman and Diu have experienced a fluctuating growth rate. Overall, there is a noticeable variation in the growth rates among different regions in India. The data shows an increasing trend in the amount spent over the years. From FY 2017-18 to FY 2021-22, there has been a steady increase in the mean amount spent, with a substantial jump from 715.2 to 1149.86. However, it is important to note that there is a significant variation in the amount spent, as indicated by the high standard deviation values. This suggests that there are significant fluctuations in the spending patterns, which may be influenced by various factors such as economic conditions and policy changes.

**Result of 95% Confidence Interval**

<i>Relative variable</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>	<i>Lower limit</i>	<i>Upper limit</i>
Amount Spent during last five fiscal years	351.51	531.47	168.07	-731.68	28.65

**t-Test for paired samples**

Amount Spent during last five fiscal years	<i>r</i>		<i>p</i>
	0.99		<.001
	<i>t</i>	<i>df</i>	<i>p</i>
	-2.09	9	.066

A p-value of .066 is obtained as a consequence of this, which is higher than the significance limit of 0.05 that was intended. Therefore, the outcome of the t-test would not be considered significant for the data that was presented, and the null hypothesis would be accepted. As a result, it is presumed that both samples were taken from the same population.

This suggests that any observed differences between the two groups may have occurred by chance. However, it is important to note that the p-value is only slightly higher than the significance limit. Therefore, there may still be a small possibility that the null hypothesis is incorrect and that the samples were indeed taken from different populations. Further investigation and replication of the study may be necessary to confirm these findings.

**Conclusion:**

The Indian economy is evolving, with corporate social responsibility (CSR) playing a significant role in bridging the gap between the rich and the poor. Companies in India are increasingly realizing the importance of CSR initiatives in addressing social issues and contributing to sustainable development. By investing in education, healthcare, and environmental conservation, corporations are not only helping uplift marginalized communities but also fostering a positive business environment. As CSR becomes ingrained in the Indian business landscape, it has the potential to create a more equitable society and drive economic growth in the long run. Companies that prioritize CSR are more likely to recruit bright individuals who are motivated and devoted to their jobs, leading to higher productivity and creativity within the firm. The Indian Company Act 2013 mandates that large companies with a net worth of ₹500 crores or more, a turnover of ₹1000 crores or more, or a net profit of ₹5 crores or more, spend 2% of their average of the previous three years' profit after tax on CSR. This legislation aims to foster a more inclusive and equitable society by recognizing the potential for businesses to actively contribute to the welfare of disadvantaged individuals and communities.

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**SUB THEME-3: RECENT DEVELOPMENTS IN THE DOMAIN OF INFORMATION TECHNOLOGY**  
**HUMAN VITAL PARAMETERS ACQUISITION SYSTEM USING INTERNET OF THINGS**

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**Field of Invention**

This invention relates to a method for health monitoring systems. To be more specific, this invention pertains to iot based vital parameters monitoring system.

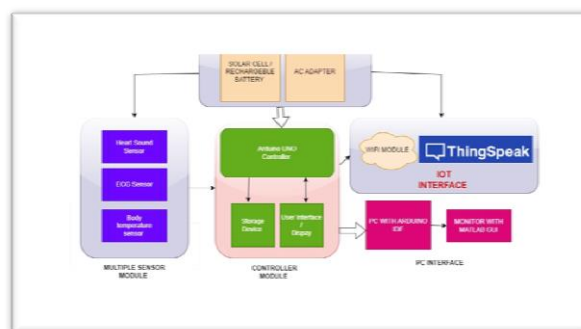
**Background of Invention**

Nowadays, most elderly individuals suffer from at least one disease, and health awareness is on the rise. Taking care of those patients in the hospital can be stressful. Patients can engage the Body Sensor Network to detect irregularities in their bodies, which can help them avoid and get rid of the dangerous circumstances and receive timely treatment. As a result, For patients and clinicians, the IoT Based Health Care System for the Elderly is the cheapest healthcare gadget based on the IoT platform. It can be used to measure body factors such as ECG, temperature, moisture, and heartbeat. It also identifies the patient's physical state and location. And sensors are connected to the human body via a well-managed wireless network. The Internet of Things (IoT) refers to a collection of goods equipped with sensors, processing capabilities, programming, and other transformations that are linked to and exchange data with various types of devices and frameworks via the Internet or other comparable organizations. This profession has progressed as a result of a combination of advancements, including the ubiquitous PC, equipment sensors, astounding integrated frameworks, and artificial intelligence (AI). A large number of people are dying as a result of cardiovascular failure these days. When there is no blood flow, a heart attack happens. It is hard to save the lives of countless individuals due to delays in heart disease treatment. In US 10433726 B2 , sensing nodes joined to a patient's body, sensing vital characteristics, employing wireless transmission circuitry transmitting sensed data by a short-range network, and a local gateway having wireless circuitry receiving transmitted data from the vitals sensors, software (SW) executing on a processor from a non-transitory medium, the SW processing the transmitted data received, and transmission circuitry transmitting processed data over a long-range network.

**Summary of Invention**

The acoustic signal conveys countless health information of different body parts; especially the heart sound signal that accomplishes crucial information of the heart. Understanding of acoustic sound based on listening needs not only professional practice but also the wealth of experiences. The primary aim of this work is focused on the implementation of a heart sound signal acquisition system targeting IoT implementation. Also in this system a body temperature and other sensors for vital parameters monitoring is also embedded. Provision is given for adding other sensors. Additionally power constraint is solved using solar/rechargeable batteries along with the ac adapter. The data acquired is processed with the help of arduino uno and it is passed through the IOT interface.

**Brief Description of the Drawings**



**Fig. 1 discloses the overall block diagram of the vital data acquisition system.**

### **Detailed Description of the Invention**

The present invention is designed considering the elderly and patients with home care after some surgery to monitor the vital parameters such as pulse rate, temperature and other parameters using sensors. Constantly monitoring the health parameters like heartbeat, pulse, blood pressure could be very hard nowadays. It requires a separate manpower to monitor. If in case the individual is careless or engaged in one-of-a-kind work or tiredness they are able to monitor. So there is more possibility for some sort of issues.

A Multi- Sensor Module (101) deals with the direct listening of the heart sound signal and generates the heart sound analog signal for the controller. Additionally the sensor module consists of temperature sensor for monitoring the temperature and the information will be sent to the controller. Arduino UNO Controller module (102) works as the brain of system that controls system UI in TFT LCD module, stores acquired signal in SD card, sends the data over Wi-Fi, process the heart sound data for basic analysis and most importantly controls the PC interfacing related communications. An iot interface module for processing the data and sending data into cloud (104) is used. Power unit (105) uses both renewable and non-renewable energy sources such as rechargeable batteries and solar cells along with the ac adapter to power up the entire system. PC Interfacing (103) with matlab gui is introduced to perform the in-depth analysis of the acquired heart sound signal.

### **We Claim**

1. An iot based vital parameters data acquisition system (100) comprising of a multi-sensor module (101) a arduino controller(102) pc interface with gui(103) iot interface (104) power unit(105)
2. An iot based vital parameters data acquisition system (100) consists of a multisensor module (101) in which various vital parameters monitoring sensors shall be added. An iot based vital parameters data acquisition system (100) consists of a iot interface (104) in which the data will be transferred from the controller to thingspeak using wifi module

## TALENT MANAGEMENT PRACTICES IN INFORMATION TECHNOLOGY FIRMS

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**Abstract:**Talent management techniques are an on-going process that includes finding and managing top talent, developing their skills, and continuously motivating them to perform better. By nurturing, retaining, inspiring, managing, transforming, and maintaining a high-performance workforce, it enables organizations and supports their appropriate growth and development. The primary objective is to understand the demographic profile characteristics of the participants and the employees' preferred talent management tactics. In order to accomplish these goals, the researcher used a structured questionnaire to administer a survey to 120 Information technology firms' employees of Mangalore city. Mean, SD and correlation are used for analysis of the data

**Key words:** Talent Management, employee engagement, employee retention

### Introduction

Talent management was born in the 1990s and is still practiced today as more and more companies realized that the talented and skilled employees drive their business. Organizations that have executed talent management have solved the problem of employee retention. Today, Talent management has become a challenge for any organization that invests heavily in attracting talent to its company. Talent management refers to the assessment of a person's creativity, innovation, analytical skills and distinguishing characteristics, which need to be nurture and value to safeguard human values and enhance the quality life of the people. Talented employees contribute to overall success of the company through entrepreneurship, resilience, commitment, vision and aspirations. Talent management involves recruit and retain the talentsto meet the business needs. It also includes continuous motivation for the attracted talent to perform at the job. HR management plays an important part in talent management.

### LITERATURE REVIEW

Talent in general terms involves capabilities, skills or the art, a person possess in a particular field(Al Aina&Atan, 2020). Talent management focuses on getting the best capabilities and retain the best employee required for organizational growth(WiradendiWolor, 2020). Talent is what people must have to perform well in their roles. (Frimpong et al., 2016).The talent management process accordingly will provide a good impact on the organization, also on the employee engagement, he works for.(Goestjahjanti et al., 2020). The benefits of talent management includes enhanced employee recruitment with decreased retention rates.(Chitsaz-Isfahani&Boustani, 2014)

The approach of engaging, developing, motivating and holding of talent is highly on demand to get the more effective product. Organizations should design such programs which are relevant to their employee's talent and their future needs(Ali et al., 2019).The outcomes are improved levels of employee engagement include higher employee productivity and customer engagement levels, revenue growth and higher operating and profit margins(Dhanalakshmi&Gurunathan, 2014).

It's important for the HR managers to implement proper systems in managing employee turnover and retaining its best talent(Mohammed, n.d.). Organization gets highly involved employees when they retain and manage properly.(Jehangir, 2018). The retention of competent and effectual talent is crucial in organizational success. Therefore, talent management practices have to be evaluating constantly, due to the perpetual transformation of working environments and changing market landscapes confronted by industries.(Johennesse& Chou, 2017).Employee retention refers to policies and practices that companies use to prevent precious employees from leaving their job. (Baharin&Hanafi, 2018)

### Objectives of the study:

- To understand the demographic profile of the employees of Information technology firms
- To assess the employees perception towards talent management.

- To analyse the talent management practices preferred by the employees of Information technology firms.

**Research Methodology:**

The data for the present study has been gathered from both primary source and secondary source. Primary data was gathered by issuing questionnaire. Total respondents of the study were 120. Refereed journals and peered journals are used to gather secondary data. Statistical tools used for analysis of the data are mean, SD and Correlation.

**Hypotheses for the Study:**

- 1) H1: There is a significant relationship between IT employees perception towards talent management practice.
- 2) H2: There is a significant relationship between talent management strategies preferred by the IT employees in the organization.

**Analysis & interpretation**

**1. IT Employees demographic profile**

**Table 1**

Employees Demographic profile	classification	Frequency	Percentage	Cumulative percentage
<b>Gender</b>	Male	76	63.33	63.33
	Female	44	36.33	100
<b>Age</b>	25 -30 years	40	33.33	33.33
	30 – 40 years	55	45.84	79.14
	>40 years	25	20.83	100
<b>Designation</b>	Team leaders	15	12.5	12.5
	Engineer	60	50	62.5
	Technicians	28	23.33	85.83
	Analysts	17	14.17	100
<b>Work experience</b>	< 5 years	25	20.83	29.83
	5-10 years	55	45.84	69.84
	>10 years	40	33.33	100

Table 1 represents the IT Employees demographic profile of the Mangalore city. Data was gathered from 120 employees, in that 76 respondents were male and 44 were female. It means number of male employees were more than female employees. Out of 120 respondents 40 employees are the age group of 25 to 30, 55 employees are the age group of 30- 40 and remaining 25 belongs to above 40 years. Out of 120 respondents 15 were team leaders, 60 were engineers, 28 were technicians and 17 were analysts. It means that engineer respondents were more than technicians, analysts and team leaders. 25 employees work experience was below 5 years, 55 employees, work experience was 5 to 10 years and remaining 40 employees work experience was more than 10 years

**2. IT Employees perception towards Talent Management**

**Table 2**

Sl. No	Employees Perception towards Talent Management	Mean	Standard Deviation
1	Orientation program for the new employees	3.28	0.99
2	Learning and career development	3.56	1.12
3	Recognition programs	2.98	1.04
4	Performance management	3.41	1.02
5	Employee retention	3.78	1.23

Table 2 represents the IT Employees perception towards talent management. Employee Retention has the high mean score (3.78), and standard deviation (1.23). It indicates that employees perceived that the organization is focussing highly on retention of the talent employees.

Other factors of talent management, learning and career development, performance management, orientation program for the new employees are 3.56, 3.41 and 3.28 respectively. The recognition program has the lowest mean score of (2.98). It states that the organization have to focus on recognition programs.

**3. Talent Management Practices preferred by the employees**

Table 3 states that talent management practices preferred by the IT employees. 50% of the employees believes that excellent flexible work schedule (FWS) is provided by the companies. 60% and 40% of the respondents believes that organization provides wellness programs (WP) and mentoring program (MP) of the employees. 60% of the employees believe that companies conducts employee suggestion program (ESP).

**Correlation Analysis:**

**Model Specification**

Model Specification	Variables
X1	Flexible work Schedule (FWS)
X2	Wellness programs(WP)
X3	Mentoring Programs(MP)
X4	Employee Suggestion Program(ESP)
X5	Training Opportunities(TO)

**Table 3**

Variables		FWS	WP	MP	ESP	TO
<b>FPS</b>	Pearson co-relation	1	0.794	-0.350	-0.613	-0.510
	Significance value	-	0.00	0.011	0.052	0.072
<b>WP</b>	Pearson co-relation	0.894	1	-0.505	-0.533	-0.260
	Significance value	0.000	-	0.043	0.105	0.282
<b>MP</b>	Pearson co-relation	-0.659	-0.707	1	0.764	0.515
	Significance value	0.081	0.053	-	0.077	0.298
<b>ESP</b>	Pearson co-relation	0.560	-0.634	0.562	1	0.935
	Significance value	0.155	0.276	0.78	-	0.001
<b>TO</b>	Pearson co-relation	-0.110	-0.362	0.514	0.960	1
	Significance value	0.421	0.483	0.297	0.002	-

Table 3 co-relation matrix states the talent management practices. The co-relation analysis matrix reveals that training opportunity has a high significant relationship with employee suggestion program (0.960). And mentoring program has a negative relationship (-0.707) with wellness program with weak relationship.

**Findings**

- Out of 120 respondents, 76 respondents were male and remaining respondents were female.
- More number of respondents belongs to 30 - 40 years age group.
- 48.84% of respondents have the experience of 5-10 years.
- Employee retention has the highest mean score i.e. 3.78 and the highest standard deviation of 1.23.

- Training opportunity has a high significant relationship with suggestion program and mentoring program has a negative relationship with wellness program.

### **Suggestions**

- To draw in and keep the employee, the company has to determine which talent program is most important.
- They ought to be aware of the aspects of people management that can have the biggest effects on the company, as this will give them a stronger foundation on which to prioritize and execute.
- Employee effectiveness and efficiency should be increased by the organizations by offering more accredited training. It ought to be applied as a motivating instrument.
- Talent management procedures need to produce a thorough talent profile. They have to be able to monitor relevant talent-related data about every employees, whether they are prospects, contractors, or employees.

### **Conclusion**

Every firm must meet the developmental needs of its talent through talent management. Based on a number of demographic factors, the current study highlighted employee perceptions of the talent management technique that they chose. Most respondents felt that the company offered decent employee retention, learning and career development and performance management. Talents' competencies are essential than their credentials.

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**GREEN MARKETING IN THE DIGITAL AGE: EXPLORING SUSTAINABLE PRACTICES AND CONSUMER BEHAVIOUR**

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**Abstract:** Green marketing has gained prominence in recent years as environmental concerns have become more pressing. With the advent of the digital age, marketers have found new avenues to promote sustainable practices and appeal to eco-conscious consumers. This research paper delves into the intersection of green marketing, digital technologies, sustainable practices, and consumer behaviour. It examines the strategies employed by businesses to promote sustainability through digital platforms and explores how consumers' attitudes and behaviours are influenced by these initiatives. By synthesizing existing literature and analysing case studies, this paper aims to provide insights into the evolving landscape of green marketing in the digital age and its impact on consumer behaviour.

**Keywords:** Green marketing, Digital age, Sustainability, Consumer behaviour, Digital technologies.

**Introduction:**

Green marketing, also known as environmental marketing or sustainable marketing, has gained significant traction in recent years as awareness about environmental issues has increased globally. This marketing approach focuses on promoting products and services that are environmentally friendly, ethically sourced, and sustainable in their production and consumption processes. The evolution of green marketing can be traced back to the environmental movement of the late 20th century, which highlighted the need for businesses to adopt more responsible practices to mitigate their environmental impact. In the digital age, green marketing has become even more pertinent due to the widespread use of digital platforms and social media. Consumers are now more informed and connected than ever before, allowing them to research and scrutinize companies' environmental claims with ease. Moreover, digital technologies enable companies to communicate their sustainability efforts transparently and engage with environmentally conscious consumers more effectively.

**Objectives of the Research Paper:**

- To analyze the evolution of green marketing and its various stages of development over the years.
- To examine the significance of green marketing in the context of the digital age, exploring how digital technologies have reshaped consumer behavior and expectations.
- To evaluate the effectiveness of green marketing strategies employed by businesses in addressing environmental concerns and meeting consumer demand for sustainable products and services.
- To identify challenges and opportunities associated with implementing green marketing initiatives in the digital era.

**The Concept of Green Marketing:**

**Definition and Principles of Green Marketing:** Green marketing refers to the development and promotion of products and services that are environmentally sustainable and socially responsible. It involves incorporating environmental considerations into various aspects of marketing, including product design, packaging, distribution, advertising, and communication. The principles of green marketing revolve around the idea of minimizing negative environmental impacts while maximizing positive social outcomes. This entails:

1. **Environmental Responsibility:** Green marketing emphasizes the importance of businesses adopting practices that reduce their ecological footprint and preserve natural resources. This includes using renewable energy, minimizing waste and pollution, and sourcing materials sustainably.
2. **Transparency and Credibility:** Green marketing requires companies to be transparent about their environmental claims and practices. This involves providing accurate information to consumers regarding the environmental attributes of their products and ensuring that green marketing messages are credible and backed by verifiable evidence.



3. Consumer Education and Awareness: Green marketing aims to educate consumers about the environmental implications of their purchasing decisions and empower them to make more sustainable choices. This may involve raising awareness about eco-friendly products and encouraging behaviors such as recycling and energy conservation.

#### **Evolution of Green Marketing Practices:**

Green marketing has evolved significantly since its inception, reflecting changing consumer attitudes, regulatory requirements, and technological advancements. Initially, green marketing primarily focused on promoting products with environmental benefits, such as biodegradable packaging or energy-efficient appliances. However, as sustainability issues have become more complex and pressing, green marketing has expanded to encompass broader sustainability initiatives, including:

1. Sustainable Product Innovation: Companies are increasingly investing in research and development to create products that are not only environmentally friendly but also meet consumer needs and preferences. This may involve using recycled materials, designing products for durability and longevity, or incorporating renewable energy sources.
2. Corporate Social Responsibility (CSR): Green marketing is closely linked to corporate social responsibility, with many companies integrating environmental sustainability into their overall CSR strategies. This may involve initiatives such as community outreach programs, employee volunteering, or investments in environmental conservation projects.
3. Supply Chain Management: Green marketing extends beyond the final product to encompass the entire supply chain, from sourcing raw materials to distribution and disposal. Companies are increasingly working with suppliers to ensure ethical sourcing practices and reduce the environmental impact of their operations.

#### **Importance of Sustainability in Marketing Strategies:**

Sustainability has become a critical consideration in marketing strategies for several reasons:

1. Consumer Demand: Research indicates that a growing number of consumers are prioritizing sustainability when making purchasing decisions. Companies that incorporate sustainability into their marketing strategies can tap into this growing market segment and gain a competitive advantage.
2. Regulatory Compliance: Governments and regulatory bodies are imposing stricter environmental regulations on businesses, requiring them to adopt more sustainable practices. By integrating sustainability into their marketing strategies, companies can demonstrate compliance with these regulations and mitigate the risk of fines or penalties.
3. Brand Reputation and Loyalty: Adopting green marketing practices can enhance a company's brand reputation and foster customer loyalty. Consumers are more likely to support companies that demonstrate a commitment to environmental sustainability and social responsibility, leading to increased brand trust and advocacy.

#### **Sustainable Practices in Green Marketing**

##### **I. Adoption of Sustainable Business Practices:**

One of the cornerstones of green marketing is the adoption of sustainable business practices throughout the organization. This entails integrating environmental considerations into all aspects of operations, from procurement and production to distribution and waste management. Sustainable business practices may include:

1. Energy Efficiency: Implementing energy-efficient technologies and practices to reduce energy consumption and minimize greenhouse gas emissions. This may involve upgrading equipment, optimizing processes, and investing in renewable energy sources such as solar or wind power.
2. Waste Reduction and Recycling: Implementing strategies to minimize waste generation, such as redesigning packaging to reduce materials or implementing recycling programs for both internal operations and consumer products. Companies can also explore opportunities for upcycling or repurposing waste materials to minimize environmental impact.

3. Water Conservation: Implementing water-saving technologies and practices to reduce water consumption and minimize water pollution. This may involve installing water-efficient fixtures, optimizing irrigation systems, and treating wastewater before discharge.

## **II. Product Development and Innovation for Sustainability:**

Green marketing encourages companies to prioritize sustainability in product development and innovation efforts. This involves designing products that are environmentally friendly throughout their lifecycle, from sourcing raw materials to disposal. Sustainable product development practices may include:

1. Eco-Friendly Materials: Using renewable, recycled, or biodegradable materials in product design to minimize environmental impact and reduce reliance on finite resources. Companies can also explore alternatives to traditional materials with lower environmental footprints, such as bamboo or hemp.

2. Design for Durability and Longevity: Designing products to be durable, repairable, and long-lasting to minimize the need for frequent replacements and reduce waste. This may involve designing modular or customizable products that can be easily upgraded or repaired, extending their lifespan and reducing overall resource consumption.

3. Life Cycle Assessment (LCA): Conducting life cycle assessments to evaluate the environmental impact of products from cradle to grave. This enables companies to identify opportunities for improvement and make informed decisions to minimize environmental footprint throughout the product lifecycle.

## **III. Supply Chain Management and Environmental Responsibility:**

Green marketing extends beyond the company's operations to encompass the entire supply chain, including suppliers, manufacturers, distributors, and retailers. Supply chain management practices that promote environmental responsibility may include:

1. Ethical Sourcing: Working with suppliers that adhere to ethical labor practices and environmental standards, such as fair wages, safe working conditions, and sustainable sourcing of raw materials. Companies can establish criteria for supplier selection and conduct regular audits to ensure compliance.

2. Carbon Footprint Reduction: Collaborating with suppliers to reduce carbon emissions throughout the supply chain by optimizing transportation routes, reducing packaging waste, and adopting cleaner production technologies. Companies can also incentivize suppliers to implement carbon reduction initiatives through supplier sustainability programs.

3. Environmental Certification and Standards: Seeking certification from recognized environmental standards organizations, such as ISO 14001 or Forest Stewardship Council (FSC), to demonstrate commitment to environmental responsibility. Companies can also require suppliers to adhere to specific environmental criteria and provide documentation to verify compliance.

## **Digital Platforms and Green Marketing**

Digital platforms play a crucial role in promoting green products and services, contributing significantly to the advancement of sustainable practices. Here's an overview of the key aspects:

1. Role of Digital Platforms in Promoting Green Products and Services: Digital platforms provide a powerful channel for raising awareness about green products and services. They offer a wide reach and facilitate direct engagement with consumers. Through websites, blogs, and social media platforms, businesses can showcase their eco-friendly offerings, highlight their sustainability initiatives, and educate consumers about the importance of making environmentally conscious choices. Additionally, digital platforms enable businesses to gather feedback, address concerns, and build trust with consumers, which is essential for promoting green products and fostering a loyal customer base.

2. Social Media Marketing for Sustainability: Social media platforms such as Facebook, Instagram, Twitter, and LinkedIn play a crucial role in sustainability marketing. Businesses can leverage these platforms to share content related to environmental issues, sustainability practices, and eco-friendly products. They can use visually engaging posts, videos, and infographics to communicate their commitment to sustainability and showcase their green products in action. Moreover, social media enables businesses to interact directly with consumers, respond to inquiries, and cultivate a community of environmentally conscious followers.

Influencers and brand ambassadors can also amplify the message of sustainability through their social media channels, reaching a wider audience and driving engagement.

3. **E-commerce and the Growth of Sustainable Brands:** E-commerce platforms have contributed to the growth of sustainable brands by providing a convenient avenue for consumers to access eco-friendly products. Online marketplaces allow consumers to easily discover and purchase green products from a diverse range of brands, regardless of their geographical location. Sustainable brands can leverage e-commerce platforms to reach new markets, expand their customer base, and compete with larger, traditional brands. Moreover, e-commerce platforms often provide tools for businesses to highlight their sustainability credentials, such as eco-friendly packaging, carbon-neutral shipping options, and transparent supply chain practices. As consumers increasingly prioritize sustainability in their purchasing decisions, e-commerce presents a significant opportunity for sustainable brands to thrive and drive positive environmental impact.

### **Consumer Behaviour and Green Purchasing Decisions:**

Consumer behavior plays a significant role in shaping green purchasing decisions, influenced by various factors and perceptions. Here's an overview of key aspects related to consumer behavior and green purchasing decisions:

1. **Factors Influencing Consumer Attitudes towards Green Products:** Several factors influence consumer attitudes towards green products, including environmental awareness, personal values, price sensitivity, product quality, and perceived benefits. Consumers who are environmentally conscious and value sustainability are more likely to prioritize green products. However, factors such as affordability, convenience, and availability also play a crucial role in shaping consumer preferences. Marketing strategies that emphasize the environmental benefits, social responsibility, and ethical practices associated with green products can positively influence consumer attitudes and increase purchase intent.

2. **Perception of Sustainability Claims and Certifications:** Consumers often rely on sustainability claims and certifications to assess the environmental impact of products. However, the proliferation of greenwashing, where companies exaggerate or misrepresent their sustainability efforts, has led to skepticism among consumers. To build trust and credibility, businesses need to provide transparent and verifiable information about their sustainability practices. Recognized certifications such as Fair Trade, USDA Organic, Energy Star, and Forest Stewardship Council (FSC) can help consumers make informed purchasing decisions by indicating compliance with specific environmental standards. Moreover, third-party endorsements and independent assessments can enhance the credibility of sustainability claims and certifications.

3. **Impact of Digital Information on Consumer Decision-Making:** Digital information plays a crucial role in shaping consumer decision-making regarding green products. Consumers have access to a wealth of information through websites, blogs, social media, and online reviews, enabling them to research and compare products based on their environmental attributes. Digital platforms provide a platform for businesses to communicate their sustainability initiatives, share information about product sourcing, manufacturing processes, and environmental impact assessments. However, the abundance of information can also lead to information overload and confusion for consumers. Therefore, businesses need to provide clear, concise, and relevant information to help consumers make informed choices. User-generated content, peer recommendations, and interactive features can enhance consumer engagement and trust in digital information sources.

### **Case Studies and Examples**

#### **i. Patagonia's "Don't Buy This Jacket" Campaign:**

Patagonia, a renowned outdoor clothing company, launched a bold advertising campaign in 2011 titled "Don't Buy This Jacket." The campaign featured a full-page ad in The New York Times on Black Friday, urging consumers to consider the environmental impact of their purchases and to think twice before buying unnecessary items. Despite the unconventional approach, the campaign garnered widespread attention and reinforced Patagonia's commitment to sustainability. The company's transparency and dedication to environmental stewardship resonated with consumers, leading to increased brand loyalty and sales.

**ii. IKEA's Sustainable Living Campaign:**

IKEA, the global furniture retailer, has implemented various sustainable practices and initiatives aimed at reducing its environmental footprint. One notable example is IKEA's "Sustainable Living" campaign, which promotes eco-friendly products and encourages consumers to adopt sustainable lifestyles. Through digital platforms, IKEA shares tips, resources, and inspiration for sustainable living, such as energy-efficient lighting, recycling solutions, and eco-friendly furniture designs. The campaign has received positive feedback from consumers and has helped position IKEA as a leader in sustainable retailing.

**iii. Tesla's Electric Vehicles and Renewable Energy Solutions:**

Tesla, an innovative technology company, has revolutionized the automotive industry with its electric vehicles and renewable energy solutions. By leveraging digital platforms for marketing and communication, Tesla has effectively promoted the environmental benefits of electric transportation and sustainable energy production. The company's visionary approach to sustainability has garnered widespread admiration and support from consumers, driving demand for its products and influencing competitors to invest in clean energy solutions.

**iv. Unilever's Sustainable Brands Portfolio:**

Unilever, a multinational consumer goods company, has made significant strides in sustainability by integrating environmental and social considerations into its business practices. Unilever's Sustainable Living Plan outlines ambitious goals for reducing greenhouse gas emissions, improving water efficiency, and enhancing livelihoods in communities worldwide.

Through its portfolio of sustainable brands such as Dove, Ben & Jerry's, and Seventh Generation, Unilever has demonstrated a commitment to driving positive social and environmental impact while delivering value to consumers.

**Challenges and Opportunities**

Obstacles Faced by Businesses in Implementing Green Marketing Strategies:

**Costs and Investments:** Implementing sustainable practices and green marketing initiatives often requires significant upfront investments in technology, infrastructure, and employee training. Some businesses may perceive these costs as prohibitive, particularly for small and medium-sized enterprises.

**Consumer Skepticism:** Greenwashing, where companies exaggerate or misrepresent their environmental credentials, has led to consumer skepticism towards green marketing claims. Building trust and credibility with consumers can be challenging, requiring transparent communication and verifiable sustainability efforts.

**Regulatory Compliance:** Businesses must navigate a complex landscape of environmental regulations and standards, which can vary across regions and industries. Compliance with environmental laws and regulations adds complexity and costs to green marketing efforts.

**Supply Chain Complexity:** Ensuring sustainability throughout the supply chain, from sourcing raw materials to product manufacturing and distribution, presents logistical challenges. Businesses may struggle to trace and verify the environmental impact of their supply chains, particularly in globalized markets.

**Opportunities for Collaboration and Partnership in Sustainability Efforts:**

**Industry Collaboration:** Collaboration among industry stakeholders, including businesses, government agencies, non-profit organizations, and academia, can drive collective action towards sustainability goals. Industry alliances and partnerships can facilitate knowledge sharing, resource pooling, and joint initiatives to address common challenges.

**Supply Chain Engagement:** Collaborating with suppliers and partners to improve sustainability throughout the supply chain can create mutual benefits and enhance the overall environmental performance of products and services. Establishing sustainability criteria and incentives for suppliers can incentivize adoption of eco-friendly practices.

**Consumer Engagement:** Engaging consumers in sustainability efforts through educational campaigns, community initiatives, and collaborative projects can foster a sense of shared responsibility and encourage behavior change. Businesses can leverage digital platforms and social media to amplify their sustainability message and facilitate dialogue with consumers.

**Future Trends and Directions in Green Marketing and Consumer Behavior:**

**Personalization and Customization:** As consumer awareness of environmental issues grows, there is a trend towards personalized and customized green products and services that cater to individual preferences and values. Businesses can leverage data analytics and digital technologies to tailor offerings to specific consumer segments and enhance relevance.

**Circular Economy Models:** The transition towards circular economy models, which emphasize resource efficiency, waste reduction, and product lifecycle management, is gaining momentum. Businesses are exploring opportunities to design products for durability, reuse, and recycling, thereby minimizing environmental impact and maximizing value creation.

**Emphasis on Transparency and Accountability:** Transparency and accountability will continue to be key drivers of consumer trust and loyalty. Businesses that demonstrate authenticity, honesty, and accountability in their sustainability efforts are likely to gain a competitive advantage and strengthen brand reputation.

**Rise of Conscious Consumerism:** Consumers are increasingly prioritizing sustainability and ethical considerations in their purchasing decisions, leading to a shift towards conscious consumerism. Businesses that align with consumer values and demonstrate a genuine commitment to sustainability are well-positioned to attract and retain environmentally conscious consumers.

**Key findings and insights from this research paper include:**

Green marketing has become increasingly important in the digital age due to growing consumer awareness of environmental issues and the widespread use of digital platforms for communication and commerce.

Sustainable business practices, including energy efficiency, waste reduction, and ethical sourcing, are essential for companies looking to adopt green marketing strategies and meet consumer demand for eco-friendly products and services.

Product development and innovation play a crucial role in green marketing, with companies prioritizing sustainability throughout the product lifecycle, from design and manufacturing to disposal.

Supply chain management is another critical aspect of green marketing, as companies work with suppliers to ensure ethical sourcing practices and reduce the environmental impact of their operations.

Digital platforms such as social media and e-commerce have emerged as powerful tools for promoting green products and brands, enabling companies to reach and engage with environmentally conscious consumers on a global scale.

**Conclusion:**

This paper has explored the concept of green marketing and its evolution, highlighting its significance in the digital age. Green marketing, also known as environmental or sustainable marketing, emphasizes the promotion of products and services that are environmentally friendly and socially responsible. It has evolved from a focus on promoting specific green products to encompass broader sustainability initiatives across various industries.

Overall, green marketing offers opportunities for businesses to differentiate themselves in the marketplace, build brand loyalty, and contribute to a more sustainable future. By adopting sustainable practices, leveraging digital platforms effectively, and communicating transparently with consumers, companies can position themselves as leaders in environmental stewardship and meet the growing demand for eco-friendly products and services.

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**NAVIGATING THE TERRAIN OF SOCIAL ENTREPRENEURSHIP: AN IN-DEPTH EXPLORATION**

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**ABSTRACT:**

The concept of entrepreneurship has expanded beyond conventional limits, incorporating not only profit-oriented pursuits but also initiatives committed to social innovation and influence. Social entrepreneurship (SE) has become a key driver of positive social change by fusing economic principles with a goal to address urgent societal concerns. This essay follows the development of social entrepreneurship, looking at its theoretical foundations, historical foundations, and modern applications. The study examines the function of social entrepreneurship in tackling issues such as poverty, inequality, environmental sustainability, access to healthcare and education, and the empowerment of marginalized communities by drawing on literary concepts. The study clarifies the revolutionary potential of social entrepreneurship in promoting inclusive growth and driving socio-economic development through an extensive analysis of prominent social firms and impact evaluation techniques. The study also emphasizes the relationship among social entrepreneurship, rural development, and environmental stewardship, stressing the value of creative, cooperative solutions to difficult societal problems. This paper highlights the importance of SE in creating a more just, inclusive, and sustainable future by illuminating the diverse aspects of SE and deepening our understanding of its activities, outcomes, and guiding principles.

**Keywords:**

Social entrepreneurship, Social Impact assessment, Social Enterprises, Sustainable development.

**INTRODUCTION**

Scholars have consistently been fascinated by and curious about the idea of entrepreneurship, with thinkers like Richard Cantillon, Adam Smith, Joseph Schumpeter, and Peter Drucker providing different viewpoints of entrepreneurs in economic systems. The field's pioneer, Cantillon, stressed that taking risks and allocating resources is an intentional decision-making process that complements being an entrepreneur (Cantillon, 1755). Smith, who is recognised as the founding father of modern economics, saw business owners as intermediaries who manage supply and demand, modifying goods to suit societal demands (Smith, 1776). Conversely, however, Schumpeter (1934) defined entrepreneurship as disruptive process, that is propelled by innovation and development of new resource combinations and commercial strategies. Drucker (1985) elaborated on this idea further by emphasising part that entrepreneurship plays in talent organisation, resource mobilisation, and leadership.

Traditionally associated to the private industry and financial gain, the term "entrepreneurship" has been increasingly common in the social, political, and cultural spheres, indicating its wider connotations than just business. Because of its expansion, entrepreneurship has been reexamined as a catalyst for social change and innovation, particularly in the nonprofit sector. Non-profit organisations must use entrepreneurial tactics to increase their impact and sustainability as they deal with changing societal expectations and environmental concerns (Chandra, 2016).

Amidst these changes, social entrepreneurship has become a unique phenomenon that combines the application of economic principles with an aim to tackle urgent social challenges. Driven by the aspiration to effect significant transformations, social entrepreneurs utilise commercial instruments and approaches to provide economic and societal benefits (Mair & Marti, 2006). This strategy deviates from conventional philanthropic and charitable approaches in the case of social entrepreneurs aim to find long-term solutions that put society welfare ahead of profit.

The increasing prominence of social entrepreneurship reflects a broader comprehension of the connection between economic expansion and social well-being. SEs are essential for fostering creativity and causing constructive social change in a time of intricate societal issues and political constraints (Sassmannshausen & Volkmann, 2013). As a result, academics are now focusing their research and investigation on SE in an effort to comprehend its tenets, applications, and results.

In this study, our objective is to examine the current situation of SE by using insights from the literature that may be applied in various situations.

By examining the evolution of SE and its impact on society, we aim to contribute to the advancement of knowledge in this vital and always changing field.

#### **OBJECTIVES:**

- To explore the historical evolution and theoretical foundations of SE.
- To examine the role of SE in addressing key societal challenges.
- To highlight the interplay between SE, rural development, and environmental sustainability.

#### **METHODOLOGY:**

This study examines the idea and workings of SE using secondary data sources like books, publications, academic journals, and case studies. A detailed analysis of the literature is done to be able to track the development of SE across time, look at theoretical models, and assess empirical data regarding its effects in different fields. To clarify the transformative potential of SE, notable case studies of social enterprises addressing poverty, inequality, environmental sustainability, healthcare delivery, education access, and empowerment of marginalized communities are reviewed.

#### **CONCEPT AND HISTORY**

A global phenomena, social entrepreneurship seeks to address societal issues that are sometimes disregarded in the pursuit of development in traditional contexts. It is characterised by the quest for of both economic and social objectives (Noya, 2009). Even if social entrepreneurship is common everywhere, developing nations are home to amongst the most noteworthy instances. A prime example for this, is the Bangladeshi microfinance programme, this has drawn interest from all throughout the world (Yunus, 2006).

Social entrepreneurship is booming in industrialised nations as well. As an example, a significant fraction of the working-age population in the UK creates and runs social enterprises, indicating the growing importance of this subject worldwide (Franičević, 1990; Buble & Krušić, 2006). Furthermore, according to Noruzi, Westover, and Rahimi (2010), social entrepreneurship has grown in popularity as a way to solve social issues that traditional governments and non-profit organisations have found difficult to handle.

Though the phrase "social entrepreneurship" is relatively new, it builds on centuries of revolutionary leadership (Dees, 1998). According to Svetunkov and Ponomarev (2016), social entrepreneurs use their entrepreneurial abilities to establish organisations that are committed to social justice and humane outcomes. They are distinguished by their creative methods to addressing society's most pressing concerns. These people or organisations prioritise systemic transformation and community well-being over profit maximisation, using economic and technological innovation to achieve social goals (Wolk & Nicholls).

According to the Skoll Centre for SE, social entrepreneurship's origins can be found in people who questioned established systems and saw chances for social innovation. A recipient of the Nobel Peace Prize for his efforts to reduce poverty via creative financial solutions, Prof. Muhammad Yunus, the creator of the Grameen Bank and a pioneer in microcredit field, is a prime example of the transformative power of SE (Yunus, 2006).

Social entrepreneurship as a concept raises questions about how it may promote socio-economic balance and well-being by interacting with discussions on sectoral positioning and societal ideals (Svetunkov & Ponomarev, 2016). Social entrepreneurship has arisen as a catalyst for social change, having the ability to influence economic systems and enhance the lives of beneficiaries globally, by questioning established paradigms and encouraging creative alternatives.



## **ROLE OF SOCIAL ENTREPRENEURSHIP**

### **Addressing Poverty and Inequality**

- **Social enterprises providing livelihood opportunities:**

BRAC, a social company founded in Bangladesh that has helped millions of people escape poverty through its microfinance programme, is one noteworthy example. As of 2021, BRAC had lent over \$33 billion to over 10 million borrowers, with a repayment percentage above 97%, according to its annual report. Due to this, borrowers—mostly women—have been able to enhance their standard of living by launching small enterprises (BRAC Annual Report, 2021).

- **Microfinance and financial services access for marginalized communities:**

Access to microfinance can significantly contribute to the elimination of poverty, especially for women, according to research by Banerjee and Duflo (2019). Their controlled experiments with randomization in India shown that accessing microcredit improved the status of women's empowerment metrics, including their ability to make decisions in the home, and raised household income and consumption.

- **Impact assessment methodologies in poverty alleviation initiatives:**

The evaluation of the effects of programmes aimed at reducing poverty is frequently done through the use of the Social Return on Investment (SROI) framework. For example, the SROI approach was used in a study by Nicholls et al. (2012) to evaluate the consequences of a social enterprise that offers job opportunities to homeless people in the UK. They discovered that by helping participants earn more money and reducing their reliance on welfare services, the programme produced £2.11 social value for every £1 invested.

### **Environmental Sustainability**

- Sustainable agriculture and fair trade practices:

Leading social enterprise Fair Trade USA stated that in 2020, retail sales of Fair Trade Certified agricultural products exceeded \$6 billion worldwide, helping more than 1.7 million farmers and workers in 73 countries. Together with additional rewards for community development initiatives, these farmers are paid fairly for their produce (Fair Trade USA, 2020).

- Renewable energy initiatives by social enterprises:

In rural and marginalized communities, the SELCO Foundation, an Indian social company, has given solar energy solutions to more than 1.5 million individuals. The SELCO Foundation Impact Report, 2021, states that these solar installations have improved household access to clean energy, significantly reduced carbon emissions, and increased opportunities for livelihood through income-generating activities like solar-powered irrigation.

- Circular economy models and waste management solutions:

One of the world's foremost advocates of the circular economy, the Ellen MacArthur Foundation, projects that by 2030, adopting circular business strategies may help the economy by \$4.5 trillion. Innovative garbage collection and recycling programmes implemented by social entrepreneurs such as TerraCycle have played a pivotal role in the advancement of circularity. Millions of tonnes of garbage are kept out of landfills by TerraCycle's Loop platform, which collaborates with well-known consumer businesses to provide reusable packaging options (Ellen MacArthur Foundation, 2021).

### **Access to Education and Healthcare**

- Affordable education initiatives by social enterprises:

Bridge International Academies serves approximately 700,000 children in numerous African countries by offering affordable, top-notch education. When compared to typical public schools, research by Kremer et al. (2013) revealed that Bridge schools dramatically improved learning outcomes, especially for pupils from disadvantaged families.

- Healthcare delivery models targeting underserved populations:

Over 4 million eye surgeries have been conducted by the social business Aravind Eye Care System in India; most of these procedures are given to low-income patients for free or at subsidised costs. Prajna et al. (2011) conducted a study that showcased Aravind's model's scalability and cost-effectiveness, as well as its capacity to reduce blindness and enhance quality of life.

- Technology-enabled solutions for enhancing access to education and healthcare services:

A nonprofit organisation dedicated to education, Khan Academy reaches, over 100 million students globally by providing free online courses in a variety of areas. Studies conducted in 2013 by Means et al. demonstrated that students' attitudes towards learning and math scores significantly improved, when they used Khan Academy's platform, especially those from underprivileged backgrounds who had little access to conventional educational resources.

### **Empowerment of Marginalized Groups**

- Women empowerment initiatives:

Through access to financial services, skill development, and collective bargaining, SEWA (Self-Employed Women's Association) in India has given nearly 2 million women workers in the informal economy more influence. According to a research by Chen et al. (2005), SEWA's contributions to women's economic standing, health outcomes, and social empowerment have a positive knock-on effect on their families and communities.

- Social enterprises working with refugees and displaced populations:

An organisation called RefuSHE works with young women and girls who are refugees in East Africa. It offers education, training in entrepreneurship, and psychosocial assistance.

Over 90% of programme participants said they felt safer and more optimistic about their futures after participating in RefuSHE's programmes, according to their effect evaluation (RefuSHE effect Report, 2021).

- Disability-inclusive employment practices:

US-based insurance provider Lemonade strongly encourages inclusion and diversity in the workplace, emphasizing the hiring of people with impairments. Employees with disabilities have continuously rated their job satisfaction higher than the company average, according to Lemonade's diversity report (2020). This shows the beneficial effects of inclusive employment practices on employee morale and organizational culture.

The intriguing discussion above emphasizes how social companies have the power to revolutionize the way we solve difficult societal issues in a variety of fields. Social companies are vital to promoting positive social change, ranging from environmental sustainability and poverty alleviation to education access and marginalized communities' empowerment. Social enterprises have the capacity to sustainably drive development and build a more just and resilient world by utilizing cutting-edge models, impact measurement techniques, and inclusive procedures.

Studies show that social entrepreneurship promotes long-term economic growth addition to solving current social issues. Social companies enable inclusive growth and boost local economies by creating jobs, especially for underprivileged people. Additionally, their focus on social innovation and community involvement spreads, encouraging other businesses and individuals to work together and innovate for the greater good.

Moreover, it is impossible to exaggerate the importance of SEs in rural development. Social entrepreneurs are critical to the provide basic services, job creation, and community revitalization in rural areas, where typical economic models may be inadequate or ineffectual. They are able to take benefit of local resources and knowledge because of their cooperative and group mentality, which promotes resilience and sustainable development in rural areas.

In addition, social enterprises have a special capacity to tackle environmental issues while advancing socioeconomic advancement. Social enterprises play a crucial role in facilitating the shift towards a future that is more ecologically sustainable by promoting environmentally conscious legislation and adopting sustainable practices.

In addition to helping local populations, their creative approaches to resource management, renewable energy, and conservation support international efforts to halt climate change and protect natural ecosystems. All things considered, social entrepreneurship is a complex strategy for solving environmental, social, and economic problems. Social entrepreneurs are vital to promoting sustainable development and good change locally, nationally, and worldwide because they bring together business ideas with a dedication to social impact. Social entrepreneurship is playing a bigger and bigger role in shaping a more just, inclusive, and sustainable future as the globe deals with more complicated and interlinked issues.

#### **CONCLUSION:**

To sum up, this research emphasises how important social entrepreneurship is for promoting sustainable development and good social transformation. Social enterprises are vital to the advancement of environmental sustainability, equitable growth, and the empowerment of marginalised groups because they use entrepreneurial principles to address societal concerns.

Social entrepreneurship has the power to spark revolutionary change on a local, national, and international scale through creative models, impact assessment techniques, and inclusive practices. The importance of social entrepreneurship in creating a more just, inclusive, and resilient future cannot be emphasised as the globe struggles with intricate and interrelated issues. In order to fully realise the potential of social entrepreneurship projects to tackle urgent global concerns and improve everyone's quality of life, this document promotes the ongoing study, cooperation, and support for these endeavors.

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## “ACHIEVING SUSTAINABILITY IN LOGISTICS AND SUPPLY CHAIN THROUGH DIGITALIZATION”

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### **Abstract-**

In the modern age of technology, it is essential for the businesses to adapt digitalized tools and techniques in their logistic and supply chain system in order to achieve the sustainability and overall profitability. The goal is to reduce carbon footprints and reducing environmental damage by adopting certain technological tools in the process of procurement and delivery of raw materials, semi-finished goods and finished goods. This paper presents a systematical evaluation of how we can achieve the sustainability in logistics and supply chain by adopting the latest technology that are available in the current market.

**Key words-** Sustainability, logistics system, supply chain, digitalization

### **Introduction**

"Sustainable Logistics and Supply Chain" represents a dynamic paradigm shift in the realm of logistics, encompassing a comprehensive transformation of strategies, structures, processes, and systems. This evolution aims to optimize the utilization of resources throughout the entire supply chain, from the sourcing of raw materials to the various stages of production, storage, packaging, distribution, and ultimately, the management of products at the end of their lifecycle. This approach strives for a more thoughtful and efficient integration of sustainable practices into every facet of supply-chain activities.<sup>1</sup>

At its core, sustainable logistics seeks to enhance the eco-friendliness of logistics, freight, and transportation. This involves reducing the environmental footprint associated with the practices employed in these processes, fostering a commitment to minimizing their impact on the planet through modern technology in logistics. <sup>1</sup>

Numerous companies are transitioning their conventional logistics into more sustainable practices. This transformation encompasses initiatives across all organizational levels, contributing not only to the well-being of the planet but also yielding eventual business advantages.<sup>3</sup>

### **Need for the study**

It is a well-known factor now days that how much environmental pollution has been occurring due to the motor vehicles used for the transportation of raw materials, finished goods etc., in order to reduce the pollution level of the environment the companies need to think of redesigning their logistics and supply chain system and adopting modern technologies to achieve the SDG.

### **Literature review**

#### **Sustainable logistics**

Sustainable logistics revolves around prioritizing environmental sustainability and minimizing the ecological impact in the realms of freight, logistics, and supply chain operations. The path to achieving sustainable logistics operations may vary, but several best practices can serve as a guiding roadmap in this endeavor. <sup>2</sup>

#### **Green logistics**

Green logistics entails efforts to reduce the environmental impact of logistics activities. Also referred to as sustainable logistics or eco-logistics, the focus of green logistics is on promoting sustainability and ecological efficiency in the transportation and supply chain processes.<sup>2</sup>

#### **Sustainable supply chain management**

A sustainable supply chain is characterized by the seamless integration of ethical and environmentally responsible practices into a competitive and successful model. Complete transparency throughout the entire supply chain, from sourcing raw materials to last-mile logistics, as well as encompassing product returns and recycling processes, is imperative for the success of sustainability initiatives. <sup>4</sup>

**Technological trends in logistics**

Over the years, technology has undergone a significant transformation within the logistics industry, fundamentally altering the transportation, storage, and management of goods. Automation has played a key role in streamlining various processes, encompassing sorting, packaging, as well as loading and unloading activities.

Furthermore, the integration of GPS technology has revolutionized navigation and route planning, leveraging route optimization software to identify the most efficient paths for delivery. The advent of logistics apps, facilitated by technology, has fostered seamless operational management by connecting consumers, retailers, and logistics providers.

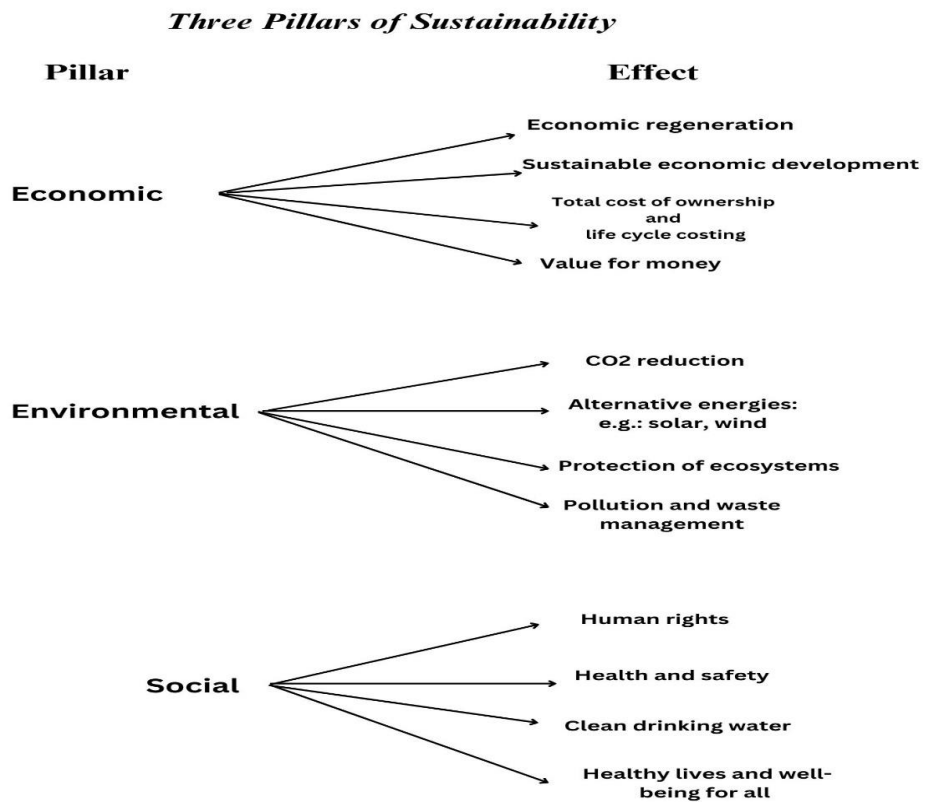
These advancements represent only a fraction of the transformative impact technology has had on the logistics sector, reshaping its operational landscape through technological innovations and integrations. This evolution is not a culmination but rather a prelude to continued advancements and enhancements in the industry.<sup>7</sup>

**Research methodology**

The qualitative research approach was opted in order to collect the information from different online sources and related research papers were referred. This article’s analysis is supported by research-oriented data and real-life industrial examples which provide the understanding of sustainability in logistics and supply chain management.

**Three Pillars of Sustainability**

Sustainability comprises three essential pillars: the economy, society, and the environment, often informally known as "the 3 Ps" - Profit, People, and Planet. Striking a harmonious balance among these principles allows logistics to deliver optimal services while simultaneously promoting conscientious resource.<sup>1</sup>



**Figure 1 – Three pillars of sustainability and their effects**

### **How do we get started with sustainable logistics?**

Embarking on the journey of sustainable logistics may seem challenging and overwhelming, so let's explore the steps to integrate sustainable practices into your business strategy.

A crucial initial step involves optimizing the efficiency of your logistics process. Achieving this can be facilitated by employing a diverse range of transport options for product distribution. For instance, incorporating inland transportation services like train freight or inland water transport in conjunction with road freight enhances journey efficiency.

These transport modes contribute to reduced air pollution, mitigate congestion, and enable a faster and more efficient cargo transit from point A to B. <sup>5</sup>

### **Processes involved in sustainable logistics**

Sustainable logistics pursues a dual objective: minimizing the environmental impact of operations while maintaining competitiveness.

Transportation is a pivotal component of sustainable logistics, spanning the supply of raw materials to production centers and the subsequent distribution of orders to end customers. To reduce the carbon footprint in transportation, strategic route planning is essential for optimizing the movement of goods. Effective fleet management not only mitigates pollution but also enhances efficiency by preventing vehicle idling in yards and loading docks.

Improving warehouse management and increasing operational throughput are integral to advancing sustainable logistics. A facility with a lower error rate in order picking and consolidation can significantly reduce product returns, a costly warehousing process.

Additionally, sustainable logistics involves curtailing the unnecessary use of materials in the goods dispatch process. Implementing a logistics program that guides operators in packing, labeling, and wrapping operations not only boosts productivity but also mitigates the risk of errors in the warehouse. <sup>6</sup>

### **How technology can boost sustainable logistics?**

As highlighted in McKinsey's study on "Embracing technology and sustainability in freight transport," new technologies are poised to be pivotal in advancing sustainable logistics. The report emphasizes that achieving rapid decarbonization in the sector necessitates a reevaluation of long-term infrastructure investments, emphasizing the integration of both technology and sustainability.

Innovations like logistics process automation and digitalization through a Warehouse Management System (WMS) play a crucial role in eradicating operational errors in tasks such as material movement, order picking, and lorry loading. The reduction in mistakes translates to fewer product returns in the warehouse, contributing to enhanced sustainability for businesses.

The landscape of sustainable logistics is in a continual state of evolution, exemplified by advancements like electric lorries and route management programs. According to the authors of the McKinsey report, there is a pressing need to scale up innovations such as electric vehicles, fast-charging infrastructure, and hydrogen fuel cells. This scaling is aimed at bolstering the sustainability and resilience of our freight transport system. The overarching objective, as outlined in the report, is to diminish the sector's significant environmental impact and safeguard infrastructure from the repercussions of climate change. <sup>6</sup>

### **Three components of sustainable supply chains**

- **Green supply chain:** Establishing a green supply chain involves seamlessly incorporating environmentally responsible principles and standards into every facet of supply chain management, spanning product design, materials sourcing, manufacturing, logistics, and end-of-life product management. In the era of increased e-commerce, the market is flooded with a myriad of product and shopping options. To remain competitive, businesses must seek robust solutions to environmentally optimize their supply chains while concurrently fostering profit growth. Advanced supply chain technologies, including AI and machine learning, empower businesses to identify risks, discern patterns, and seize opportunities, enabling them to minimize waste and enhance overall efficiency.

- **Transparent supply chain:** Supply chain transparency denotes a business's capacity and inclination to openly share information regarding the origin of goods, labor, and comprehensive supply chain practices. Numerous businesses dedicate substantial time and resources to establish and uphold ethical and environmentally responsible standards.

However, despite well-intentioned efforts, enforcing and reliably implementing these standards has historically posed challenges. Fortunately, the advent of digital technologies like blockchain and RFID sensors now empowers supply chain managers to acquire a precise and indisputable record of all products and suppliers throughout the entire supply chain journey.

- **Circular supply chain:** Within a circular supply chain, products undergo disassembly or are transformed back into their raw material state before being remade into marketable products. This approach not only enables businesses to reap the environmental advantages of recycling but also facilitates cost recovery in the process. Modern technologies supporting these initiatives encompass the utilization of recycled plastics in 3D printing and the application of advanced analytics to chart the most efficient logistics routes for reintroducing products into the supply chain loop. Additionally, businesses are progressively embracing circular product design principles, embedding waste reduction into the inherent makeup of products and their component parts. <sup>4</sup>

#### **Modern technological components used in sustainable supply chain**

- **Artificial intelligence (AI):** AI technologies enable the collection and analysis of diverse data sets throughout the supply chain. A noteworthy advantage that AI offers to the sustainable supply chain is its capability for synchro modality and collaborative shipping. This involves real-time tracking of package status and location, allowing for immediate optimization opportunities, such as combining shipments or utilizing more resource-efficient logistics when time permits.

- **Machine learning:** as an AI application, leverages Big Data to enable systems and connected devices to adapt in real-time. It involves discovering patterns, learning from experience, and automating agile and responsive workflows. In the context of supply chain management, the operational optimization measures derived from this process can notably diminish waste and reduce energy usage.

- **Robots and automated technologies:** The surge in online shopping, with a notable increase of over 149% since the beginning of 2020, has heightened the demand for swift or next-day delivery. This has strained the existing capabilities of warehousing and last-mile logistics services. Automated tools such as electronic drones and inventory management robots exemplify technologies that can be enhanced with intelligent automation. This optimization contributes to improved workflow efficiency, energy optimization, and reduced fossil fuel usage within the logistics network.

- **Industrial Internet of Things (IIoT):** The integration of unique identifiers and digital data exchange capabilities into connected devices and machines within a business forms an IIoT network. Within a sustainable supply chain, leveraging asset intelligence through IIoT facilitates the optimization of machine performance and the automation of maintenance processes. This, in turn, leads to a reduction in energy usage and the elimination of redundancies in workflows.

- **Sensors:** Small and cost-effective devices such as RFID and other sensors can be seamlessly integrated into products and raw materials, either at their origin or at various points along the supply chain. When partners and suppliers adhere to the mandatory attachment of sensors, an unparalleled level of transparency is realized, particularly in regions that may have posed challenges for consistent monitoring in the past.

- **Modern databases and ERP (Enterprise Resource Planning):** Optimal sustainability solutions rely on in-memory databases and ERP systems adept at handling Big Data and intricate processes. The technologies and automated elements integral to a sustainable supply chain hinge on predictive and advanced analytics, leveraging the real-time insights facilitated by these contemporary, centralized business systems. <sup>4</sup>

#### **Findings**

- Integrating a variety of transport options, such as train freight and inland water transport alongside road freight, enhances journey efficiency in sustainable logistics. This not only reduces air pollution but also contributes to faster and more efficient cargo transit.

- Sustainable logistics pursues a dual objective of minimizing environmental impact while maintaining competitiveness. This involves strategic route planning to reduce the carbon footprint in transportation and effective fleet management to enhance efficiency.

- Improving warehouse management and increasing operational throughput are crucial for advancing sustainable logistics. A lower error rate in order picking and consolidation significantly reduces product returns, reducing the environmental impact of warehousing processes.



- McKinsey's study highlights the pivotal role of technology in advancing sustainable logistics. Innovations like logistics process automation and digitalization through Warehouse Management Systems (WMS) play a crucial role in eradicating operational errors and enhancing sustainability.
- The sustainable logistics landscape is evolving with innovations like electric lorries and route management programs. There is a pressing need to scale up technologies such as electric vehicles, fast-charging infrastructure, and hydrogen fuel cells to enhance the sustainability and resilience of the freight transport system.
- Artificial intelligence (AI), machine learning, robots, the Industrial Internet of Things (IIoT), and sensors are key technological components enhancing sustainability in supply chains. These technologies provide real-time insights, optimize energy usage, and contribute to reduced waste in logistics processes. These findings collectively highlight the multifaceted approach and the crucial role of technology in advancing sustainable logistics and supply chain practices.

### **Conclusion**

In summary, the exploration of sustainable logistics practices reveals a dynamic and interconnected framework where diverse transport options, such as the integration of train freight and inland water transport, significantly contribute to heightened journey efficiency and reduced environmental impact. This emphasis on eco-friendly transportation aligns with the dual objectives of sustainable logistics, aiming to minimize environmental footprints while ensuring competitiveness. Strategic route planning, coupled with effective fleet management, emerges as a pivotal strategy in achieving these objectives.

Furthermore, advancements in warehouse management prove instrumental in advancing sustainability by reducing errors, improving operational throughput, and ultimately decreasing product returns. The conscientious effort to curtail unnecessary material use, guided by well-designed logistics programs, not only enhances productivity but also mitigates risks and errors within warehouse operations. The adoption of these sustainable logistics practices is not isolated; it is part of a larger landscape where innovative technologies play a central role.

The transformative impact of technology, including logistics process automation and digitalization through Warehouse Management Systems (WMS), is evident in eradicating operational errors and elevating sustainability. The evolution of the sustainable logistics landscape is further underscored by innovations like electric lorries and route management programs, emphasizing the urgency to scale up technologies such as electric vehicles, fast-charging infrastructure, and hydrogen fuel cells. As supply chains embrace green, transparent, and circular principles, the integration of modern technologies, such as Artificial Intelligence (AI), machine learning, robots, the Industrial Internet of Things (IIoT), and sensors, emerges as a cornerstone in providing real-time insights, optimizing energy usage, and contributing to waste reduction within logistics processes. Collectively, these findings illuminate the comprehensive and technology-driven approach needed to propel the sustainability agenda in logistics and supply chain management.

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**THE IMPACT LEVEL OF SELECTED FACTORS TO DETERMINE SHARE PRICE OF  
COMMERCIAL BANKS IN INDIA**

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**Abstract:** The aim of this paper is to study determinants of share price of commercial banks for the selected banking companies with reference to selected factors of study over a period 2017-18 to 2021-22. A uniqueness of this paper is to find the level of impact of selected factors on share price of selected commercial banks in India. Mean, Standard deviation, Coefficient of Variation, Correlation and Coefficient of determinants and linear multiple regression analysis is used for statistical analysis whether the selected independent variables how much have influence on share prices. This paper examines the impact of independent variables such as Earning Per Share (EPS), Net Interest Margin (NIM), Price Earnings Ratio (P/E) and Price-to-Book Value ratio (P/B) on Market Price per Share (MPS) as a dependent variable.

**Keywords:** Earnings Per Share, Net Interest Margin, Price Earnings Ratio, Price-to-Book Value ratio, Market Price per Share.

**Introduction**

Capital refers to financial assets or the financial value of assets, such as funds held in different deposit accounts. Capital is the heart of every business organizations. Every business enterprise requires short term, mid-term and long-term capital fund for the smooth operations and expansion of organizational activities. Long term funds play highly significant role for future growth and prosperity of the organizations even including banking companies. The business and industrial world are largely depending upon the utilization of its resources and mobilization of capital. The mobilization of the capital is an important tool to utilize the resources and hence the financial institutions such as banking and non-banking financial companies' shares play significant role in overall economy directly and indirectly.

Capital markets are the markets in which companies and governments raise capital through securities where shares and bonds are traded. Capital markets include primary markets and secondary markets. In primary market where new equity stock and bonds issues are sold to investors and in secondary market where existing shares are traded. Stock market is a medium through which banking sector mobilizes funds to finance productive projects and provides the best opportunities to the investors. Liquid stock market makes the investment less risky and more attractive to savers to invest in the long-term projects because they can sell securities quickly and easily. The capital market in India have a golden history of approximately 200 years or more than two centuries. It dates back to the eighteenth century when East India Company securities were traded in the country with the establishment of the first stock exchange in India, the Bombay Stock Exchange (BSE), in 1875. Over time, other prominent exchanges emerged, including the National Stock Exchange (NSE), which was founded in 1992. Normally the stock market index is taken as economic barometer of a country. Growth in stock index is normally considered as a good sign since it implies the investors are confident about the future prospect of the economy.

The rise and fall in index occurs due to various micro and macro-economic variables which influence cash flows of banking firms will have impact on share price in the stock market. Generally, the price of share is determined by the law of demand and supply of the market. But there are other qualitative and quantitative forces that determine the price of the stock. The selected determinants for the study of share price of Commercial Banks considered are Earnings Per Share (EPS), Price-to-Book of the shares (P/B Ratio), Net Interest Margin (NIM) and Profit-Earnings Ratio (P/E).

**Conceptual framework:**

**Share Price**

A number of saleable equity shares of a company, is the share price of a single share. The stock price is the highest amount someone is willing to pay for the stock, or the lowest amount that it can be bought for, in layman's terms.

**Share Price Volatility**

Over a particular period, volatility is the rate at which the price of a stock increases or decreases. To estimate the fluctuations that may happen in the future, higher stock price volatility often means higher risk and helps an investor.

**Difference between Share Price and Share Price Volatility**

A reflection of the degree to which price moves, the simplest definition of volatility is a reflection of the degree to which price moves. A stock with a price that fluctuates wildly hits new highs and lows or moves erratically—is considered highly volatile. A stock that maintains a relatively stable price has low volatility.

**Market price per share**

Market price per share tells you the latest price for which a single share of a company's stock was sold. Forces of supply and demand push market prices up and down throughout the trading day. Market price per share is used to determine a company's market capitalization.

**Share Price tells you what?**

Stock's value is indicated by its price, most people believe in that. It is only true to a certain extent because there is a big difference between the two. The price of the stock only tells you a company's market value or its current value. So, the price represents how many the stock trades at the price agreed upon by a buyer and a seller. The stock's price will climb, if there are more buyers than sellers. The price will drop, if there are more sellers than buyers. The intrinsic value is a company's actual worth is in dollars, on the other hand. Including the insights of fundamental analysis, it includes both tangible and intangible factors. To determine its value, an investor can investigate a company. In the company's public financial statements, all of the information needed is online. From many sources, the online brokerages offer analyses and summaries of those results.

**Financial Health**

By the financial health of a company, stock price is affected. A well performed stock typically has strong financial statements and very solid earnings. To see whether a company is financially healthy, investors use this financial data along with the company's stock price. The stock price will move based on whether investors are happy or worried about its financial future. The Company, Industry and Economy News, any good news about a company will affect its stock price. It may be an announcement of a new product, positive earnings report, or a plan to expand into a new area. Similarly, related economic data, such as a monthly jobs report with a positive spin may also help increase company share prices. It tends to have a downward effect on the share price, if the news is negative.

**Table 1: Sample size**

Name of the Sector	Total number of listed Commercial Banks	Number of Banks taken for study as sample
Banking (Commercial Banks)	37	06

**Table 2: Selected factors of Independent variables**

Variable	Short name	Type	Unit	Calculation
Price Earnings Ratio	P/E Ratio	Independent	Ratio	MPS / EPS
Price to Book value Ratio	P/B Ratio	Independent	Ratio	Equity / Per share
Net Interest Margin	NIM	Independent	Ratio	Net Interest Income / Net Interest Expenses
Market Price per Share	MPS	Dependent	Ratio	Capitalization / Number of Shares

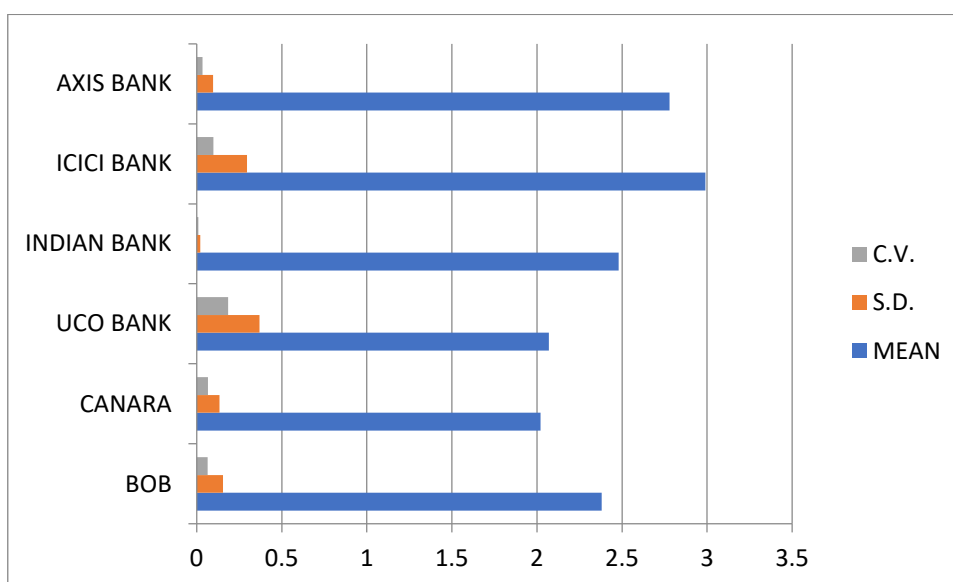
**Table 3: Price-to-Earnings Ratio**

P/E RATIO	BOB	CANARA	UCO BANK	INDIAN BANK	ICICI BANK	AXIS BANK
2017-18	0.00	0.00	0.00	10.97	23.20	286.82
2018-19	30.97	36.54	-1.68	35.19	60.44	39.61
2019-20	26.67	0.00	-2.85	3.05	21.96	57.75
2020-21	24.78	8.67	74.82	4.17	21.87	29.70
2021-22	7.35	6.74	15.86	4.62	20.21	16.54
<b>TOTAL</b>	<b>89.77</b>	<b>51.95</b>	<b>86.15</b>	<b>58.00</b>	<b>147.68</b>	<b>430.42</b>
<b>MEAN</b>	<b>17.95</b>	<b>10.39</b>	<b>17.23</b>	<b>11.60</b>	<b>29.54</b>	<b>86.08</b>
<b>S.D.</b>	<b>13.4793</b>	<b>15.1328</b>	<b>33.0762</b>	<b>13.5454</b>	<b>17.3085</b>	<b>13.2187</b>
<b>C.V.</b>	<b>0.7508</b>	<b>1.4565</b>	<b>1.9197</b>	<b>1.2477</b>	<b>0.5859</b>	<b>1.3135</b>

**Analysis**

The average P/E Ratio of Canara Bank is 10.39 which is lowest among all the sampled banks, it indicates that the low risk associated with the Banks equity stock investment. Bank of Baroda, UCO Bank and Indian Bank also seems to be under valued with a P/E ratio of less than 20 times. The P/E Ratio of Axis Bank is highest among all, which indicates the high risk involved to the investor. ICICI Bank has 29.54 indicates the market price of the share is still higher than other banks. The Coefficient Variance of UCO Bank is highest 1.9197 which indicates the highest fluctuation of the banks earning to price ratio, where as Coefficient Variance of ICICI Bank is lowest among all, it suggests there is less flucturation of the bank in terms of earning multiplier.

**Graph: Price-to-Earnings Ratio**



**Table 4: Price-to-Book value Ratio:**

P/B Ratio	BOB	CANARA	UCO BANK	INDIAN BANK	ICICI BANK	AXIS BANK
<b>2017-18</b>	0.87	0.67	0.67	0.91	1.75	2.06
<b>2018-19</b>	0.74	0.74	0.89	0.82	2.44	2.99
<b>2019-20</b>	0.34	0.28	0.53	0.14	1.85	1.26
<b>2020-21</b>	0.50	0.50	0.63	0.52	2.78	2.10
<b>2021-22</b>	0.67	0.72	0.68	0.51	3.03	2.03
<b>Total</b>	<b>3.12</b>	<b>2.91</b>	<b>3.4</b>	<b>2.9</b>	<b>11.85</b>	<b>10.44</b>
<b>Mean</b>	<b>0.614</b>	<b>0.582</b>	<b>0.68</b>	<b>0.58</b>	<b>2.37</b>	<b>2.09</b>
<b>S.D.</b>	<b>0.2074</b>	<b>0.1934</b>	<b>0.1315</b>	<b>0.3036</b>	<b>0.5620</b>	<b>0.6131</b>
<b>C.V.</b>	<b>0.3378</b>	<b>0.3324</b>	<b>0.1934</b>	<b>0.5234</b>	<b>0.2371</b>	<b>0.2933</b>

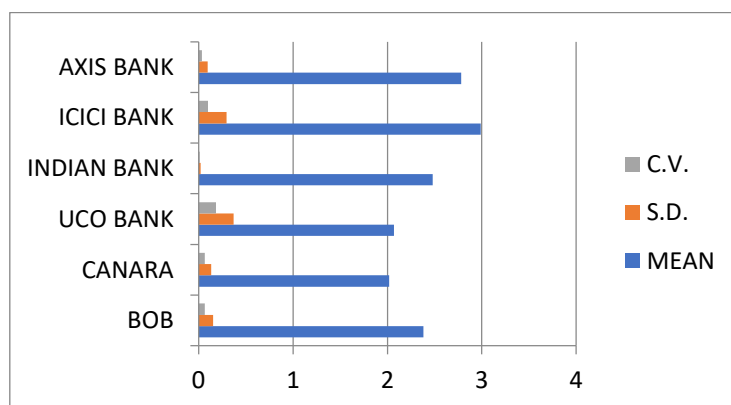
**Analysis**

The average book value of ICICI Bank is 2.37 which is highest among the sampled banks. In fiscal year 2019-20 BVPS of all the sample banks were described. The average book value per share of Axis Bank is 2.09 with a standard deviation of 0.6131 and coefficient of variation is 0.2933 which show the consistent performance of the Bank.

The mean BVPS of UCO Bank is 0.68 with a standard deviation 0.1315 and coefficient of variation of 0.1934 indicates the less volatility in BVPS during five fiscal years.

The average of BVPS of Canara Bank is 0.582 with a standard deviation 0.1934 and coefficient of variation 0.3324 indicates the stability of Banks BVPS. The average BVPS of ICICI Bank is 2.37 with a standard deviation 0.5620 and coefficient of variation is 0.2371 which indicates high fluctuation of the Bank’s Book Value Per Share (BVPS). The average book value per share of BOB is 2.38 with a Standard Deviation 0.1536 and CV 0.0645 indicates the much consistent performance. The average book value per share of 2.48 with a Standard Deviation 0.0217 and CV 0.0087 indicates stability of the Banks BVPS.

**Graph: Price-to-Book-Value Ratio**



**Table 5: Net Interest Margin**

<b>NIM</b>	<b>BOB</b>	<b>CANARA</b>	<b>UCO Bank</b>	<b>INDIAN BANK</b>	<b>ICICI BANK</b>	<b>AXIS BANK</b>
2017-18	2.15	1.97	1.44	2.47	2.61	2.69
2018-19	2.36	2.08	1.87	2.50	2.80	2.71
2019-20	2.37	1.81	2.15	2.45	3.02	2.75
2020-21	2.49	2.08	2.16	2.50	3.16	2.93
2021-22	2.55	2.15	2.41	2.49	3.36	2.81
<b>TOTAL</b>	<b>11.92</b>	<b>10.09</b>	<b>10.03</b>	<b>12.41</b>	<b>14.95</b>	<b>13.89</b>
<b>MEAN</b>	<b>2.38</b>	<b>2.02</b>	<b>2.07</b>	<b>2.48</b>	<b>2.99</b>	<b>2.78</b>
<b>S.D.</b>	<b>0.1536</b>	<b>0.1329</b>	<b>0.3696</b>	<b>0.0217</b>	<b>0.2946</b>	<b>0.0965</b>
<b>C.V.</b>	<b>0.0645</b>	<b>0.0658</b>	<b>0.1839</b>	<b>0.0087</b>	<b>0.0985</b>	<b>0.0347</b>

**Analysis:**

During the study period, the mean Net Interest Margin of ICICI Bank has slightly higher than the other sampled banks which indicate that ICICI Bank stood first in efficient use of its investments. The mean Net Interest Margin of Canara Bank has lowest among the sampled banks. This indicates that less efficiency in use of its investment. The margin of net interest decreases as the bank is expected to pay more interest than it earns. Axis Bank, Indian Bank and Bank of Baroda have the moderate efficiency in its use of investments.

Graph: Net Interest Margin

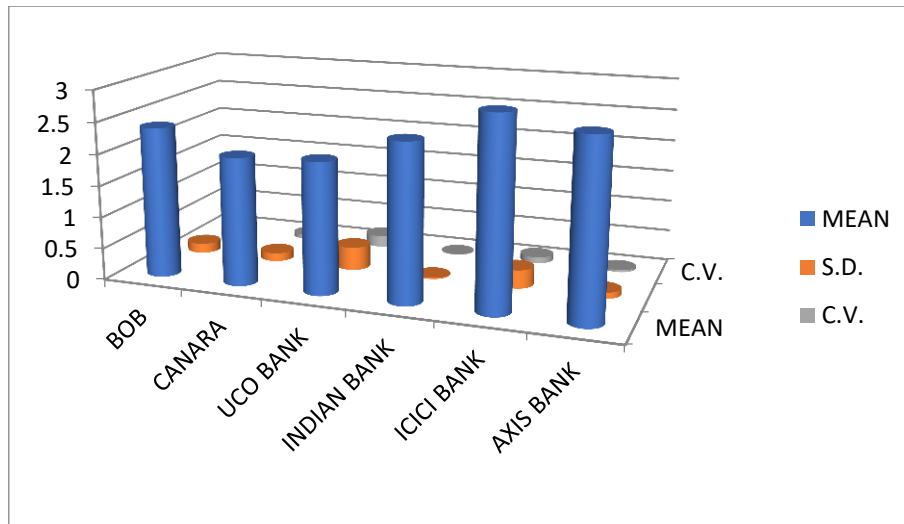


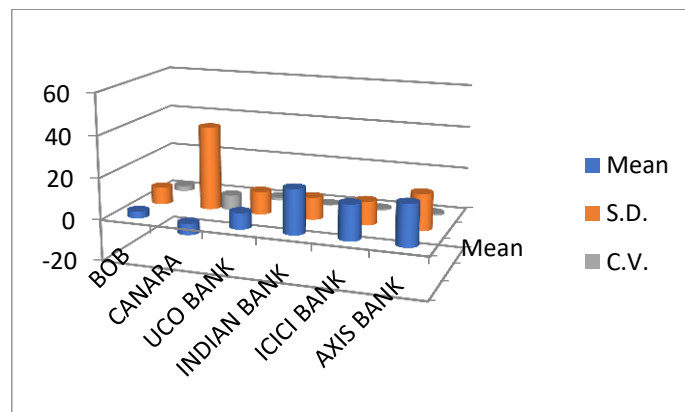
Table 6: Market Price per Share (MPS)

Year/Bank	BOB	CANARA	UCO BANK	INDIAN BANK	ICICI BANK	AXIS BANK
2017-18	286.68	129.04	18.80	299.80	278.35	510.50
2018-19	83.99	51.99	9.05	280.10	400.50	777.25
2019-20	142.20	71.98	11.00	43.10	323.75	379.00
2020-21	220.92	108.34	11.85	116.70	582.10	697.45
2021-22	287.20	164.50	24.30	153.90	730.30	761.15
<b>Total</b>	<b>1020.99</b>	<b>525.85</b>	<b>75</b>	<b>893.6</b>	<b>2315</b>	<b>3125</b>
<b>Mean</b>	<b>204.20</b>	<b>105.17</b>	<b>15</b>	<b>178.72</b>	<b>463</b>	<b>625.07</b>
<b>S.D.</b>	<b>89.8136</b>	<b>44.8039</b>	<b>6.3690</b>	<b>109.3087</b>	<b>189.0942</b>	<b>173.6319</b>
<b>C.V.</b>	<b>0.4398</b>	<b>0.4260</b>	<b>0.4246</b>	<b>0.6116</b>	<b>0.4084</b>	<b>0.2778</b>

**Analysis:**

Axis Bank has the most fluctuation in Market Price per Share with 625.07 with a Standard Deviation 173.63 and Coefficient Variation 27.78% and UCO Bank 15.00 has less fluctuation. Coefficient of Variation of Axis Bank is less than 30% where as other five banks have more than 35%. It suggests that Axis Bank MPPS are consistent among other banks. Indian Bank has highest variation of dispersion with respect to Market Price per Share 0.6116 as it compared to the sampled banks which indicates that market price of Indian Bank shares are less consistency, less stability and less conformity. Axis Bank has lowest variation of dispersion of 28% as it compared among sampled banks which indicates that Axis Bank shares are more consistent, more stable and more uniformity.

Graph: Market Price per Share



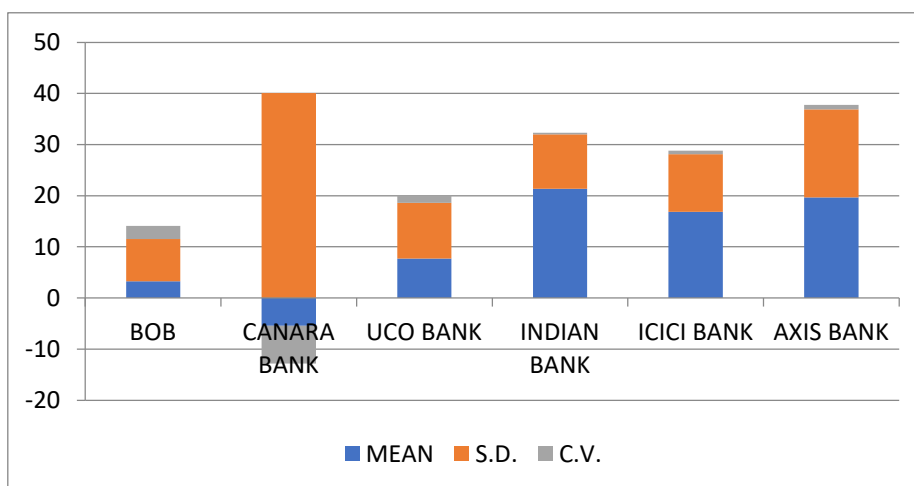
**Table 7: Earnings Per Share (EPS)**

Year	BOB	CANARA BANK	UCO BANK	INDIAN BANK	ICICI BANK	AXIS BANK
2017-18	-8.17	-65.95	-25.23	26.21	10.46	1.86
2018-19	3.58	8.18	-11.16	6.70	5.17	19.49
2019-20	2.32	-23.55	-3.17	14.33	12.08	6.80
2020-21	3.32	19.11	0.17	26.61	23.67	24.13
2021-22	15.18	35.04	0.80	32.38	32.98	45.91
TOTAL	16.23	-27.17	-38.59	106.83	84.36	98.19
<b>MEAN</b>	<b>3.25</b>	<b>-5.43</b>	<b>7.72</b>	<b>21.37</b>	<b>16.87</b>	<b>19.64</b>
<b>S.D.</b>	<b>8.2722</b>	<b>40.0508</b>	<b>10.8855</b>	<b>10.6119</b>	<b>11.2549</b>	<b>17.2575</b>
<b>C.V.</b>	<b>2.5453</b>	<b>-7.3704</b>	<b>1.4100</b>	<b>0.3218</b>	<b>0.6672</b>	<b>0.8787</b>

**Analysis:**

BOB Bank has highest variation of dispersion w.r.t. EPS is 255% which indicates that the Earnings Per Share of BOB has less consistent, less stability and less uniformity. Indian Bank has lowest variation of dispersions with respect to EPS is 32% which indicates that the earnings per share of Indian Bank has more consistent, more stable and more uniformity where as in case of CANARA Bank EPS has negative remark which indicates that CANARA Bank does not have EPS.

**Graph: Earnings Per Share**



**Conclusion:**

The study of the factors affecting share price has been an important subject matter. Especially, the share price of commercial banks in India became a subject of curiosity to identify the factors affecting share price. The shares of commercial banks dominate the portfolio of majority of investors. The banking sector plays a crucial role in the BSE and NSE. Hence, this study examines the level of effect of selected factors on share price of the bank shares. During the study it is found that the investors are more of rational and much aware than before. The investor who holds the stock for longer period should be charged less capital gain tax. Thus, it is recommended to BSE and NSE to reduce broker commission.

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**MARKETABILITY OF HOPCOMS PRODUCTS - A STUDY ON CUSTOMERS STANDPOINT TOWARDS THE HOPCOMS OUTLETS IN MYSORE CITY.**

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**ABSTRACT**

The study mainly focused on Marketability of HOPCOMs products through its customers perceptivetowardsintention to buy fruits and vegetables at in Mysore City. As the increasing numbers of street vendors are growing every day, this leads to marketing of sub standardized fruits and vegetables to the customers which in turn affects the quality and health. According to the survey by a Delhi- based think tank (2016), "Majority of the Indian consumers prefers to buy fruits and vegetables from local stores and vendors than the organized retail stores in selected cities. Thus, the local stores and vendors do not face any threat from the organized retail stores". The street vegetable vendors sell their vegetables at lower prices and use several strategies to compete with organized retail stores such as HOPCOMs. Due to the rising number of street vendors, HOPCOMs face serious threats. The sample size taken for the study is 100 respondents in Mysore city and the data collected through questionnaire. The major findings of the study show that more number of HOPCOMS outlets needs to be established in the city and provide online delivery.

**Keywords: Horticulture, Economic Development, Consumption, Micro-enterprises.**

**INTRODUCTION:**

The retail Industry in India has gained a lot of popularity in recent decades because of the entry of many new firms. As per recent studies, around 10 percent of India's GDP consists of contributions from the retail sector, and approximately 8 percent of the people are employed by this sector. India stands in 5th position in the global market in the retail industry. It is due to the immense population, fast growth, and development in the economy and the field of agriculture.

The Indian Retail Market is aspiring to reach US dollar 1.2 trillion by 2024. It is because of the increased income level and changing standard of living in the digital era. In an earlier period, the overall market was expected to grow only 10 percent per annum, and now it has been increased to 20 percent per annum. The retail market in India has been divided into the organized retail market and the unorganized retail market, which contribute 93 percent and 7 percent of the sector, respectively. According to a recent survey, by 2020, Business to Business India's market is forecasted to arrive at US dollars 700 billion. The digital retail industries are showing hopeful profits five years soon. When compared with other marketing channel, other than cooperative, large numbers of middle men were involved in marketing of fruits and vegetables (Chandrashekar 2011). The main objective of Horticulture department in establishing HOPCOMS is to provide standardized rates for crops with good quality and The HOPCOMS provide that direct marketing of farmers and maximizes the profit of farmers. The main objectives of HOPCOMS are:

- a) Promote and encourage the development of horticultural products though grading, sorting.
- b) Providing technical skills and training to the vendors on crops
- c) Assisting the vendors with Cold chain plants and godowns.
- d) Enhancing the marketing facilities for the members of HOPCOMS though online support.
- e) Reaching out the standardized products to all major hospitals, hostels, factories, associations, and social events.
- f) Joining hands with cooperative societies and its branches.

Around 80 percent of the Indian economy is in the informal sector, and street vendors and hawkers are part of it. Due to the rising number of street vendors, HOPCOMs face a severe threat. In that case, organized outlets such as HOPCOMS need to frame new strategies in the business as they are selling standardized commodities to consumers to avoid competition from street vendors. The present study focuses on analyzing the strategies adopted to overcome competition from street vendors with particular reference to Mysuru city.



## REVIEW OF LITERATURE

*The literature review presented below covers the perception of farmers, the working performance of HOPCOMS, the pattern of organized and unorganized outlets, etc.,*

Dr. H.M. Chandrashekar (2018) article highlights the Role of the HOPCOMS development in Agribusiness in Karnataka and Farmers' awareness of HOPCOMS in the Mysore District. They also avail the following benefits, namely, correct weight, quality fruits, and vegetables at affordable prices, retail outlets in extensions, mobile sales, supplies to marriages and other functions, capital supplies to institutions, organizations, hostels, hospitals, and others, seasonal fruit drinks at reasonable prices, and conducting seasonal fruit fairs at discount prices.

AnuradhaArthanari (2015) focused on analyzing the behavioral pattern of Organized and Unorganized Vegetable Retail Shoppers. This study's main objective was to determine the significant factors influencing the purchase of vegetables in an Organized and Unorganized vegetable retail outlet. The result shows a meaningful positive relationship between the income level of the consumer and their preferred vegetable marketplace.

K. B. Ramappa, A. V. Manjunatha (2015) analyzed the attitudes of the consumers in Bangalore towards buying fruits and vegetables and their choice of retail outlets. The primary data was collected from 100 consumers belonging to Bangalore City in October 2014. The empirical result of the multinomial logit model revealed that annual net income was positively associated with the Big Bazar and Food World consumers and negatively related to the Reliance Fresh, More, and Nilgiris consumers, as compared with the HOPCOMS consumers.

Nethravathi, Gulkari, Onima (2014) conducted a study to make a comparison of various fruits and vegetable outlets in Bangalore's rural and urban regions. The study indicates that consumers prefer to buy fresh fruits and vegetables with good quality, service, and availability. Also, consumers from educated and more prominent families with good incomes prefer to buy in recognized outlets and HOPCOMS. Thus, it is clear that HOPCOMS attracts more consumers with better quality and service.

Krishna and Mokshapathy (2013) visualized a study to understand the operating performance of HOPCOMS in the State of Karnataka. The study measures the procurement, distribution, and turnover of HOPCOMS over the last twelve years. Also, it concludes that HOPCOMS acts as the middleman between farmers and consumers and sets a fair price for vegetables and fruits.

SeethaNaik (2013) focuses a research paper on bulk buyers in four districts of Karnataka. The study's objective was to determine the distribution of bulk buyers and reasons for buying from HOPCOMS. It was opined that most of the bulk buyers are within the easy reach of HOPCOMS outlets, and the main reasons given by the bulk buyers for frequent purchasing prices, easy terms of business, and supply of required quantity. Thus, the study helps to know the distribution and operational efficiency of HOPCOMS.

Chandrashekar (2011) studied the Role of HOPCOMS in the socio-economic change of farmers in Mysuru city. The study highlighted farmers' prices and varieties delivered to HOPCOMS and suggested a requirement for HOCOMS to increase the usage of technology and facilities like how other retail shops are following to engage more people towards it. Thus, the study helps to know the perceptions of farmers towards HOPCOMS.

PaulrajanRajkumar and Fatima Jacob (2010), in their research on "Business models in vegetable retailing," opine that the retail sector in India is at a crossroads today. A shift between the organized and unorganized retail sectors is apparent, especially in the vegetable retailing zone. They found this shift as a call for the transfer of consumerism towards organized retailing. They have said that the penetration of organized retail in vegetable retail will face fierce resistance from traditional retailers with their strong foothold.

Most of the earlier studies analyzed the pattern of the organized and unorganized retail and retail sectors in India. Hence based on the research gap, the present study attempts to understand the importance of organized outlets such as HOPCOMS and their reasons for existence and opportunities and threats by unorganized outlets such as street vendors.

**OBJECTIVES OF THE STUDY:**

The following are the main objective of the study:

- 1) To assess the socio-economic background of the customers or HOPCOMS users in Mysore City
- 2) To analyzes the customer perspective in view of intent to buy fruits and vegetable in HOPCOMS at Mysore City.

**RESEARCH METHODOLOGY:**

The present study is empirical in nature. The primary data is collected directly by providing the questionnaire to customers of HOPCOMS.

The questioner has been issued to 100 customers randomly selected HOPCOMS users in Mysore City. The analysis of the data, we applied statistical tools such as, chi-square test, descriptive statistics and correlation analysis etc.

**ANALYSIS AND INTERPRETATION**

**H0: There is no significant differences between Socio-Economic background of the HOPCOMS Customers.**

**H1: There is a significant differences between Socio-Economic background of the HOPCOMS Customers**

The below table shows that socio-economic background of HOPCOMS customers in Mysore city. The overall respondents numbering, 100 customers out of that 80% respondents are belongs to male category and 20% respondents are belongs female category this shows male customers more used HOPCOMS shops. In the context of age pattern, majority of the respondents numbering, 40% and 30% of customers belongs to age group of 31 -45 years and above 45 years respectively. Majority numbering 30% , 45% and 76%, customers are private and government employees their salary above 50,000 Rs per month and they had 3 to 5 members in a family, these category of customers are more buy fruits and vegetable sin HOPCOMS at Mysore City

**Table No.1 Shows that Demographic Profile of HOPCOMS Customers**

<b>Personal Factors</b>	<b>Classification</b>	<b>Percentage</b>
<b>Gender</b> <i>Chi-Square Value= 3.481</i> <i>P=0.001,</i> <i>(H0 Significant)</i>	Male	80%
	Female	20%
<b>Age Pattern</b> <i>Chi-Square Value=4.502</i> <i>P=0.000</i> <i>(H0 Significant)</i>	Below 18 years	10%
	Between 19-30 Years	20%
	Between 31-45 Years	30%
	Above 45 Years	40%
<b>Occupation Pattern</b> <i>Chi-Square Value=5.108</i> <i>P=0.002</i> <i>(H0 Significant)</i>	Housewife	20%
	Students	05%
	Private Employees	25%
	Government Employees	30%
	Business and others	20%
<b>Level of Monthly Income</b> <i>Chi-Square Value=4.321</i> <i>P=0.091</i> <i>(H0 In Significant)</i>	Below Rs.25000	25%
	Between Rs.25000-50000	30%
	Above Rs.50,000	45%
<b>Number of members in the family</b> <i>Chi-Square Value=3.627</i> <i>P=0.004</i> <i>(H0 Significant)</i>	Less than 3	08%
	Between 3 to 5	76%
	Between 5 to 8	08%
	More than 8	08%

**Source: Field Survey.**

The above table results that chi square test for data of gender profile, age pattern, occupation pattern and number of members in the family of the respondents, the P value (Sig 2-tailed) is 0.001,0.000, 0.002 and 0.004 which is less than the Alpha value of 0.05, it was found to be significant.

Therefore the results indicate that the stated null hypothesis to be rejected and alternative hypothesis is accepted. Further the data of level of monthly income, the P value (Sig 2-tailed) is 0.091, which is more than the Alpha value of 0.05, it was found to be Insignificant. Therefore the results indicate that the stated null hypothesis to be accepted and alternative hypothesis is rejected.

**H0: There is no significant difference between consumers perspective towards intent to buy HOPCOMs.**

**H2: There is a significant difference between consumers perspective towards intent to buy HOPCOMs.**

The below table shows that consumers perspective towards intent to buy HOPCOMs. The customer perceptible has been measured through mode of purchase, reason of purchase, habit of purchase, attribute of purchase, price of purchase and factors influencing to purchase fruits and vegetables respectively. Majority 52% and 32% of the respondents opinioned that customers are buy more because of fruits and vegetables are hygiene in HOPCOMs. Around 48% and 35% of the customers opinioned that variety of fruits and vegetables buy in once in week in HOPCOMs.

This was followed majority 36% and 28% of the respondents opinioned that price is fixed and same and also location of the shop is one of the major factor influencing towards customers intent to buy more fruits and vegetables in HOPCOMs at Mysore City. To summarize that good quality fresh fruits and vegetables with more outlets are the reasons for buying it based on the requirements and services of HOPCOMs in Mysore city are good as there are 40 outlets in the Districts of Mysore with more outlets, consumers find it convenient to buy, and quality assurance is appreciated and also the customers' opinions towards the attributes are reasonably good, showing that HOPCOMs successfully satisfies the customers. Still, a lot of scopes are there for improvement in Mysore City HOPCOMs.

**Table No.2 Indicates consumer’s perspective towards intent to buy HOPCOMs.**

<b>Independent Variables</b>	<b>Dependent Variables</b>	<b>Percentage</b>	<b>Average Mean</b>
<b>(X1) Mode of Purchase</b>	HOPCOMs	52%	4.825
	Street Vendors	32%	3.100
	Super markets	16%	2.150
	Online marketing	00%	4.450
<b>(X2) Reason for purchase</b>	Convenience	16%	4.550
	Availability	16%	3.400
	Location	24%	3.600
	Hygiene	32%	3.524
<b>(X3) Habit of purchase</b>	Daily	08%	4.200
	Once in a Week	48%	3.400
	Once in fifteen days	40%	4.755
	Once in a month	04%	3.600
<b>(X4) Attributes of Purchase</b>	Freshness	20%	3.800
	Variety	35%	4.250
	Availability	25%	3.700
	Hygiene	20%	3.530
<b>(X5) Prices of Purchase</b>	Price is higher	22%	4.375
	Price is the same	36%	4.470
	Price is lower	28%	3.520
	Do not know	14%	4.200
<b>(X6) Factors Influencing to Purchase</b>	Location of the shop	28%	3.811
	Product Cleanliness	22%	4.223
	Reasonable price	22%	4.217
	Ease of access to product	22%	3.872
	Biological and infections free	06%	3.777

**Sources: Primary Data.**

Table No.2 (a) depicts that summary of model specification of the dependent and independent variables. From the below panel data were specified to address the consumer’s perspective towards intent to buy HOPCOMs.

In addition to the included control or conditioning independent variables for each parameters to be influencing intent to buy vegetables and fruits in HOPCOMs specified as follows:

**Table No.2(a)Models Specification**

Model Specification	Variables
X1	Mode of Purchase (MOP)
X2	Reason of Purchase (ROP)
X3	Habit of Purchase (HOP)
X4	Attribute of Purchase (AOP)
X5	Price of Purchase (POP)
X6	Factors of Purchase (FOP)
$MM=\beta_0 + \beta_1 (MOP) + \beta_2 (ROP) + \beta_3 (HOP)+ \beta_4 (AOP) + \beta_5(POP)+ \beta_6 (FOP)+\epsilon+a(\beta)$	

**Significant level is 0.05 (2-tailed).**

According to the results of correlation matrix analysis of customers perspective towards intent buy fruits and vegetables in HOPCOMs.The correlation analysis result shows that habit of purchase has significantly affected towards attitude of purchase of the customers with positive correlation of 0.981 (Strong Correlation) and factors of purchasehas significantly affected towards price of purchase with moderate positive correlation of 0.583 (Moderate Correlation) and also mode of purchase has not significantly affectedonreason of purchase with negative correlation of -0.188(Weak Correlation)respectively. Therefore lastly the overall results shows that majority of the customers opinioned that habit of purchases, price of purchase, attitude of purchase of fruits and vegetables in HOPCOMs, these variables positively correlated to the increasing customer satisfaction. Therefore majority of the customers prefers to buy fruits and vegetables in HOPCOMs in Mysore City.

**Table No.2.(b) Results of Correlation Matrix**

Variables		MOP	ROP	HOP	AOP	POP	FOP
MOP	Pearson Correlation	1	-0.188**	-0.671	-0.532	-0.211	0.637
	Sig.	-	0.000	0.000	0.000	0.000	0.000
	N	99	99	99	99	99	99
ROP	Pearson Correlation	0.573**	1	-0.331	-0.677	0.412	-0.209
	Sig.	0.001	-	0.005	0.821	0.000	0.121
	N	99	99	99	99	99	99
HOP	Pearson Correlation	0.577	0.423	1	0.981**	0.324	0.311
	Sig.	0.222	0.312	-	0.444	0.331	0.001
	N	99	99	99	99	99	99
AOP	Pearson Correlation	0.555	0.612	0.631	1	0.342**	0.680**
	Sig.	0.741	0.522	0.369	-	0.342	0.621
	N	99	99	99	99	99	99
POP	Pearson Correlation	0.274	0.512	0.443	0.851**	1	0.555**
	Sig.	0.257	0.111	0.001	0.000	-	0.002
	N	99	99	99	99	99	99
FOP	Pearson Correlation	0.111	-0.281	0.743	0.567**	0.583**	1
	Sig.	0.512	0.000	0.000	0.001	0.581	-
	N	99	99	99	99	99	99

**Sources: Primary data, Significant level is 0.05 (2-tailed)**

### **FINDINGS OF THE STUDY:**

- a) Most of the respondents have number of family members range between 3 to 5 members, and the remaining equally belonged to other classifications.
- b) Many respondents prefer to buy fruits and vegetables from HOPCOMS
- c) The Majority of the respondents opined that the reasons for purchasing in HOPCOMS are convenience, location of the shop and availability.
- d) Most of the respondents buy fruits and vegetables once a week followed by once in fifteen days in HOPCOMS as more than half have smaller families and the availability of good quality fresh fruits and vegetables with more outlets are the reasons for buying them based on the requirements.
- e) The Majority of the respondents agree with the attributes such as freshness, variety, availability, hygiene, and value for money with more preference.
- f) Most respondents find the shop's location is one of the principal reasons for purchasing fruits and vegetables in HOPCOMS.
- g) The price of vegetables and fruits in HOPCOMS are mostly the same compared with other outlets.
- h) Most of the respondents provided suggestions to enhance the services of HOPCOMS. They are Payment mode needs to be changed, availabilities of greens need to be monitored, can include home delivery options, offers and discounts should be given for certain margin while purchasing in outlets, need to improve their service, need to sell all seasonal fruits and vegetables, need to maintain cleanliness, the extension of more outlets and must take competitive advantage as they are selling better quality of fruits and vegetables, etc.

### **Suggestions to enhance the services of HOPCOMS**

The Majority of the respondents provided suggestions to enhance the services of HOPCOMS. They are Payment mode needs to be changed, availabilities of greens need to be monitored, can include home delivery options, offers and discounts should be given for certain margin while purchasing in outlets, need to improve their service, need to sell all seasonal fruits and vegetables, need to maintain cleanliness, the extension of more outlets and must take competitive advantage as they are selling better quality of fruits and vegetables etc. As HOPCOMS has been operating for many years, there is a need for re-designing the outlets, and the government should seriously consider expanding outlets in other districts of the Karnataka State.

### **CONCLUSION:**

Most farmers market their products with the involvement of agents and intermediaries. The channel does not provide enough profit to the farmers. Hence, Horticulture Department decided to give a platform for the farmers to sell their quality products for excellent and standardized rates. In this view, HOPCOMS came into existence. But because of the private entries, new outlets and street vendors are tough competition with HOPCOMS. Hence, no new outlets can be seen, less prevalent in the city, delayed services, and non-availability of a variety of fruits and vegetables are the reasons for potential threats faced by HOPCOMS. Lastly the statistical inferences shows that correlation analysis result shows that habit of purchase has significantly affected towards attitude of purchase of the customers with positively influencing to buy fruits and vegetables in HOPCOMS

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**“EVALUATION AND ENHANCEMENT OF SAFETY AND QUALITY THROUGH SELF-ASSESSMENT TOOL AT A TEACHING HOSPITAL IN DAKSHINA KANNADA”**

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**Abstract**

This study investigates the effectiveness of a self-assessment approach in evaluating safety and quality standards in a rural teaching hospital context, specifically in Dakshina Kannada. With rural healthcare facilities often facing unique challenges due to resource constraints and geographical isolation, ensuring high standards of care is paramount. The research adopts a mixed-methods approach, combining quantitative data on key performance indicators with qualitative insights from stakeholders involved in the self-assessment process. Initial findings indicate that the implementation of a structured self-assessment program has led to notable improvements in various aspects of safety and quality within the hospital. These include enhanced adherence to clinical protocols, reduced error rates, and improved patient outcomes. Furthermore, the self-assessment process has fostered a culture of continuous improvement, with staff actively engaged in identifying and addressing areas for enhancement.

However, challenges such as limited resources and staff capacity have been identified, highlighting the need for ongoing support and investment in rural healthcare infrastructure. Additionally, the study underscores the importance of contextualizing self-assessment frameworks to suit the unique needs and challenges of rural healthcare settings. Overall, the findings suggest that self-assessment can serve as a valuable tool for enhancing safety and quality in rural healthcare environments, contributing to the delivery of high-quality care and improved health outcomes for communities in Dakshina Kannada and similar regions. Further research is recommended to explore long-term sustainability and scalability of self-assessment initiatives in rural healthcare contexts.

**Key Words:***Self-Assessment Program, Resource Constraints, Geographical Isolation, Reduced Error Rates, Patient Outcomes*

**1. Introduction**

Rural healthcare systems globally face multifaceted challenges in delivering quality and safe care, exacerbated by resource limitations, geographic isolation, and disparities in access to healthcare services. In regions like Dakshina Kannada, a predominantly rural area in Karnataka, India, these challenges are particularly pronounced. Despite concerted efforts to improve healthcare infrastructure and services, ensuring consistent adherence to safety and quality standards remains a persistent concern Dellinger, E. P (2009).

Recognizing the imperative to address these challenges, this study focuses on evaluating the efficacy of a self-assessment approach in enhancing safety and quality standards within a teaching hospital situated in Dakshina Kannada. Teaching hospitals play a pivotal role in healthcare delivery, serving as training grounds for future healthcare professionals while also catering to the healthcare needs of local communities.

The concept of self-assessment in healthcare has gained traction as a proactive strategy for quality improvement. By empowering healthcare organizations to systematically evaluate their performance against established benchmarks and standards, self-assessment offers a structured approach to identifying areas for improvement and implementing targeted interventions.

While extensively studied in urban and well-resourced healthcare settings, the applicability and effectiveness of self-assessment methodologies in rural contexts remain relatively underexplored Beckett, K. et.al. (2019).

This study aims to fill this gap by examining the implementation and outcomes of a self-assessment program tailored to the unique challenges and dynamics of rural healthcare delivery in Dakshina Kannada. Through a comprehensive analysis of safety and quality indicators, supplemented by insights from stakeholders involved in the self-assessment process, the study seeks to elucidate the impact of self-assessment on enhancing healthcare outcomes, patient satisfaction, and overall quality of care.

By shedding light on the experiences, successes, and challenges encountered in implementing self-assessment within a rural teaching hospital setting, this research endeavors to inform policymakers, healthcare administrators, and practitioners about the feasibility and efficacy of self-assessment as a tool for driving quality improvement in resource-constrained environments Coffey, R. J. (2010). Ultimately, the findings of this study aim to contribute to the ongoing discourse on enhancing rural healthcare delivery and promoting equitable access to quality healthcare services in Dakshina Kannada and similar regions.

### **1.1. Safety Measures in Teaching Hospital**

In the teaching hospitals of Dakshina Kannada, safety measures are paramount to ensure the well-being of patients, staff, and visitors. Stringent infection control protocols are enforced to prevent the spread of infections Debono, D. et.al (2017). This includes regular hand hygiene practices, proper use of personal protective equipment (PPE) by healthcare workers, and strict adherence to isolation precautions for contagious patients. Measures are taken to ensure the safe prescribing, dispensing, and administration of medications. This includes the use of electronic prescribing systems, barcode medication administration technology, and regular medication safety audits to minimize errors. Rigorous patient identification protocols are in place to prevent errors Gagliardi, A. R., et.al. (2017). These may include using patient identification wristbands, confirming patient identity verbally, and cross-referencing patient information with medical records before any clinical interventions. Comprehensive emergency preparedness plans are developed to respond effectively to various emergencies, such as natural disasters and mass casualty incidents. These plans outline protocols for evacuation, communication, resource allocation, and coordination with external agencies Farmer, J., et.al (2019).

### **1.2. Quality Measures in Teaching Hospital**

In a teaching hospital, ensuring high-quality care is essential for promoting positive patient outcomes, advancing medical education, and conducting cutting-edge research. Monitoring clinical outcomes is crucial for assessing the effectiveness of patient care. Quality measures may include mortality rates, complication rates, readmission rates, length of hospital stay, and patient satisfaction scores Ganasegeran, K. (2019). Teaching hospitals emphasize adherence to evidence-based clinical guidelines and best practices to ensure consistent and standardized care delivery. Quality measures may involve assessing compliance with clinical protocols for various medical conditions and procedures. Teaching hospitals prioritize patient safety by implementing measures to prevent medical errors, adverse events, and healthcare-associated infections. Quality indicators may include rates of medication errors, falls, hospital-acquired infections, and surgical complications Hirsh, D. A., et.al (2012). Teaching hospitals embrace a culture of continuous quality improvement to identify areas for enhancement and implement targeted interventions. Quality measures may involve tracking performance metrics over time, conducting root cause analyses, and engaging stakeholders in quality improvement initiatives Holloway, S. (2019).

## **2. Need for Study**

Rural healthcare systems face distinct challenges compared to their urban counterparts, including limited resources, shortage of healthcare professionals, and difficulties in accessing specialized care. These challenges can compromise the safety and quality of healthcare services provided to rural populations Rosenblatt, R. A., et.al (2010). Safety and quality are fundamental pillars of effective healthcare delivery. Ensuring that healthcare services meet established standards is crucial for preventing medical errors, improving patient outcomes, and enhancing overall public health. While quality improvement strategies such as self-assessment have been extensively studied in urban healthcare settings, there is a paucity of research focusing on their application and effectiveness in rural contexts.



Understanding how self-assessment can be tailored to address the unique challenges of rural healthcare is essential for advancing quality improvement initiatives in these settings. Overall, the study addresses a pressing need to evaluate and enhance the safety and quality of healthcare services in rural areas, with the ultimate goal of improving health outcomes and promoting equitable access to healthcare for underserved populations in Dakshina Kannada and beyond Wachter, R. M. (2016).

### 3. Literature Reviews

**i. Self-Assessment in Healthcare Quality Improvement:** Previous research has highlighted the effectiveness of self-assessment as a quality improvement strategy in healthcare settings. Studies in urban hospitals have shown that self-assessment processes can lead to improved adherence to clinical guidelines, reduced medical errors, and enhanced patient outcomes (**Braithwaite et al., 2018; Körner et al., 2013**). However, there is limited research on the application of self-assessment methodologies in rural healthcare contexts.

**ii. Challenges in Rural Healthcare Quality:** Rural healthcare facilities face unique challenges that can impact the delivery of safe and high-quality care. These challenges include resource constraints, difficulty in recruiting and retaining healthcare professionals, limited access to technology and specialty services, and geographic isolation (**Brooks et al., 2018; McGrail et al., 2017**). Understanding these challenges is essential for designing effective quality improvement interventions tailored to the rural context.

**iii. Role of Teaching Hospitals in Rural Healthcare:** Teaching hospitals play a crucial role in rural healthcare delivery by providing comprehensive care, serving as training centers for healthcare professionals, and conducting research to address local health needs (**Hirsh et al., 2012**). Studies have shown that teaching hospitals in rural areas often face unique challenges related to workforce shortages, financial constraints, and maintaining high-quality care standards (**Ray et al., 2018**). Exploring the role of teaching hospitals in implementing self-assessment programs can provide insights into how these institutions can drive quality improvement initiatives in rural settings.

**iv. Community Engagement and Patient-Centered Care:** Community engagement and patient-centered care are integral components of quality improvement efforts in rural healthcare. Studies have emphasized the importance of involving community members in healthcare decision-making processes and tailoring services to meet the needs and preferences of rural populations (**Farmer et al., 2019; Hart et al., 2015**). Incorporating community perspectives into self-assessment activities can enhance the relevance and effectiveness of quality improvement initiatives in rural areas.

**v. Policy Implications:** Policy frameworks and incentives play a crucial role in supporting quality improvement efforts in rural healthcare settings. Research has shown that policies promoting investment in healthcare infrastructure, workforce development, and quality measurement can positively impact the delivery of care in rural areas (**Rosenblatt et al., 2010; Skillman et al., 2018**). Understanding the policy context and identifying opportunities for policy support can strengthen the implementation of self-assessment programs and facilitate sustainable improvements in rural healthcare quality.

Overall, the literature underscores the importance of addressing the unique challenges of rural healthcare delivery and implementing context-specific quality improvement strategies such as self-assessment. By synthesizing existing knowledge and identifying gaps in the literature, this review provides a foundation for the study's investigation into enhancing rural health care quality through self-assessment at a teaching hospital in Dakshina Kannada.

### 3. Research Methodology

#### 3.1 Objectives of the Study

1. To assess a structured self-assessment program aimed at evaluating safety and quality indicators within the hospital.
2. To evaluate the impact of the self-assessment program on adherence to safety and quality.

#### 3.2. Hypotheses of the Study

1. **H<sub>0</sub>:** Self - Assessment Program has no impact on Safety Measures in Teaching Hospital.
2. **H<sub>0</sub>:** Self - Assessment Program has no impact on Quality Measures in Teaching Hospital

**3.3. Research Design:** This research adopts a quantitative approach, employing an explanatory method within a conclusive research design. Descriptive statistics are utilized to identify and analyze relationships among variables, aiding in the formulation of generalizations and explanations closely tied to the research focus.

**3.4. Data Collection:** This study entails gathering primary data through structured self-assessment forms, employing scoring technique for each construct of safety and quality measures. Staff working at the teaching hospital in Dakshina Kannada were chosen as respondents using a convenient sampling to collect the data.

**4. Analysis & Interpretation**

**a. ANOVA analysis to measure the impact of Self- Assessment on Safety and Quality Measures:**

**Source: Primary Data**

**SPSS Results**

**Table 1: Describing the results of ANOVA Analysis**

Factors	Mean of Squares	F- Stat	Sig	Hypothesis Result
<b>Safety Measures</b>				
Safe injection practices are followed universally in the health facility	1.21	1.38	0.01	Positive
Safety measures are in place while transferring the patients	1.36	1.98	0.04	Positive
There are established protocols for patient referral	0.96	1.31	0.72	Negative
Established mechanism for early screening and detection at the first point of contact	1.56	1.79	2.73	Negative
There is an established mechanism for ensuring safety before delivery	1.01	1.34	0.04	Positive
The facility has safety and security system in place at patient care areas	0.84	0.99	0.00	Positive
The facility has a safety and security mechanism for child care	1.17	1.44	0.03	Positive
The facility has defined safety check criterion during dialysis session	1.83	1.97	0.02	Positive
The facility ensures safety of female and minor patients	1.32	1.89	0.00	Positive
The facility ensures safe infrastructure for safety of patients	0.89	1.19	0.01	Positive
The ICU department has established parameters for safety of electrical establishment	1.63	0.191	0.000	Positive
There is an established mechanism of ensuring safety before surgery	0.03	0.764	0.002	Positive
The facility follows patient safety procedures intra operatively	1.63	0.285	2.743	Negative
There is an established mechanism of ensuring safety after surgery	4.02	0.125	0.001	Positive
The facility has established safety criteria before Anesthesia induction	1.62	0.191	0.002	Positive
<b>Quality Measures</b>				

The facility has established procedure for monitoring the quality of outsourced services and adheres to contractual obligations	1.63	1.681	1.721	Negative
There is an established mechanism for external quality assurance	0.28	1.332	2.722	Negative
There is an established mechanism for internal quality assurance	0.18	1.638	0.029	Positive
Air quality, humidity and temperature	0.61	1.038	0.381	Negative
Critical parameters for air quality are ensured	0.18	1.638	0.001	Positive
Air quality is maintained in patient care areas	0.46	4.028	0.002	Positive
The measures are in place to evaluate the quality of disaster management system	0.81	1.621	2.722	Negative
Quality and Patient Safety team is formed at the facility and a leader is designated to coordinate patient safety activities	1.63	1.410	2.188	Negative
The facility involves patient group or partners on specific patient safety initiatives and quality improvement projects	0.81	1.626	1.711	Negative
Quality standards are followed in maintaining patient record i.e. either electronic or paper based is implemented across the health facility	0.88	1.328	0.001	Positive
Two step authentication system is done for the beneficiaries empaneled under health insurance schemes as quality assurance	0.22	1.324	0.000	Positive
The facility has valid authorization for operation as quality procedures for different activities	0.62	1.642	0.029	Positive
Quality procedures are followed in dedicated pediatric ward for assessment, investigation and treatment of admitted sick children	1.00	1.813	1.471	Negative
Quality measures adheres to safe practices during admission	0.82	1.410	0.000	Positive
Patient Quality Policy integrates with health system components	0.86	1.532	0.148	Negative

The above table 1, demonstrates the significance of each construct with respect to safety and quality measures in teaching hospital. The significance values less than 0.05 indicates the significant association of self- assessment on safety and quality measures. The results positive indicates that, there is a significant impact of self – assessment on each of the construct of safety and quality measures, wherein, it leads to rejection of hypothesis and negative implies there is no significant impact of self – assessment on the construct, wherein, it leads to acceptance of hypothesis.

## 5. Results

i. The potential results from assessing a structured self-assessment program aimed at evaluating safety and quality indicators within the hospital are as follows;

**a. Baseline Assessment:** The initial assessment of safety and quality indicators revealed areas of strength and areas needing improvement within the hospital's operations. This baseline assessment served as a benchmark for evaluating the effectiveness of the self-assessment program.

**b. Identification of Priority Areas:** Through the self-assessment process, specific priority areas for improvement were identified, such as medication management, infection control practices, staff training, and communication protocols.

**c. Adherence to Clinical Protocols:** The self-assessment program led to increased adherence to established clinical protocols and guidelines, as evidenced by improved documentation practices, standardized procedures, and enhanced staff awareness of best practices.

**d. Reduction in Medical Errors:** Implementation of targeted interventions based on self-assessment findings resulted in a noticeable reduction in medical errors, such as medication errors, diagnostic inaccuracies, and procedural complications.

**e. Improvement in Patient Outcomes:** As a result of enhanced safety and quality measures, there was a demonstrable improvement in patient outcomes, including decreased hospital-acquired infections, reduced readmission rates, and higher patient satisfaction scores.

**f. Staff Engagement and Participation:** The self-assessment program fostered a culture of transparency, accountability, and continuous improvement among hospital staff. Staff members actively participated in the self-assessment process, contributing valuable insights and ideas for improvement.

**g. Community Feedback:** Community feedback, solicited as part of the self-assessment process, indicated increased trust and confidence in the hospital's ability to deliver safe and high-quality care. Patients and their families reported feeling more informed and involved in their care decisions.

ii. Potential results from evaluating the impact of the self-assessment program on adherence to safety and quality in a teaching hospital in Dakshina Kannada

**a. Improved Adherence to Clinical Guidelines:** Following the implementation of the self-assessment program, there was a notable improvement in adherence to clinical guidelines and protocols across various departments of the teaching hospital. This improvement was observed through increased compliance with evidence-based practices and standardized procedures.

**b. Reduction in Adverse Events:** The self-assessment program led to a reduction in adverse events within the teaching hospital. Instances of medication errors, patient falls, surgical complications, and hospital-acquired infections decreased, contributing to enhanced patient safety and improved outcomes.

**c. Enhanced Patient Care Processes:** The self-assessment program facilitated improvements in patient care processes, such as medication administration, patient monitoring, and infection control measures. These enhancements resulted in a more efficient and effective delivery of care to patients admitted to the hospital.

**d. Enhanced Documentation and Reporting:** Implementation of the self-assessment program resulted in improved documentation practices and incident reporting mechanisms. Staff members became more diligent in documenting patient care activities, adverse events, and near misses, leading to better analysis and mitigation of risks.

**e. Staff Empowerment and Engagement:** Staff members reported feeling more empowered and engaged in their roles as a result of the self-assessment program. Opportunities for professional development, feedback, and recognition contributed to a sense of ownership and commitment to upholding safety and quality standards.

**f. Enhanced Education and Training:** The self-assessment program provided opportunities for education and training on quality improvement principles and practices. Staff members, including medical students and residents, gained valuable skills in quality improvement methodologies, contributing to a culture of continuous learning within the teaching hospital.

**g. Policy Implications:** The results of the self-assessment program have important policy implications for healthcare quality improvement initiatives in Dakshina Kannada and beyond. Findings can inform the development of policies and guidelines aimed at promoting the adoption of self-assessment programs in other healthcare settings to improve safety and quality of care.

## 6. Conclusion

The evaluation of safety and quality through a self-assessment program at a teaching hospital in Dakshina Kannada has yielded promising results and significant insights into enhancing rural healthcare delivery. Through a structured and systematic approach, the self-assessment program has led to notable improvements in adherence to clinical guidelines, reduction in adverse events, and enhancement of patient outcomes. These positive outcomes underscore the importance of proactive quality improvement initiatives tailored to the unique challenges of rural healthcare settings.

The success of the self-assessment program can be attributed to several key factors, including strong leadership support, active engagement of healthcare staff, and a culture of continuous improvement. Furthermore, the findings of this study have broader implications for rural healthcare delivery in Dakshina Kannada and similar regions. The success of the self-assessment program serves as a model for other healthcare facilities seeking to improve safety and quality standards in resource-constrained settings. By leveraging existing resources, engaging stakeholders, and prioritizing continuous learning and improvement, rural hospitals can enhance their capacity to deliver high-quality care to underserved populations.

In conclusion, the evaluation of safety and quality through self-assessment represents a significant step forward in enhancing rural health care delivery at the teaching hospital in Dakshina Kannada. By building on the successes of the self-assessment program and addressing remaining challenges, the hospital is well-positioned to continue its journey toward providing safe, effective, and patient-centered care to the communities it serves.

## 7. Limitations

1. The findings of this study may not be fully generalizable to other rural healthcare settings due to the unique context and characteristics of the teaching hospital in Dakshina Kannada.
2. The implementation of the self-assessment program may have been limited by resource constraints, including financial resources, staff time, and technological infrastructure.
3. The assessment of safety and quality indicators relied on self-reported data and subjective assessments, which may be susceptible to measurement bias.

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**BENEFITS AND THREATS IN E-BANKING: WITH SPECIAL REFERENCE TO SBI BANGLORE CITY**

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**Abstract**

E-Banking stands as a pivotal driver for the ongoing evolution of the banking industry. This modern service, also known as electronic or online banking, is offered by numerous financial institutions, enabling the seamless management of diverse banking activities predominantly through internet platforms, harnessing the power of information technology and communication. The main aim of the study is to examine the demographic profile of the customers, benefits of E-bank to the customers & problems of E-Banking. This research is basically primary sources of data has been collected and descriptive statistics also applied for analysis of the results. The major findings of the study still some of the customers are feeling E-Banking not safe so bank has to educate the customers.

**KEY WORDS: E-Banking, Benefits of E-Banking, Problems of E-Banking Users etc.**

**INTRODUCTION**

E-banking, short for electronic banking, represents the digitization of traditional banking services, allowing customers to conduct financial transactions online. This transformation has revolutionized the way individuals and businesses manage their finances, offering unparalleled convenience and accessibility. With e-banking, customers can perform a wide range of banking activities, including transferring funds, paying bills, and accessing account information, all from the comfort of their own home or on the go through mobile devices. One of the key features of e-banking is its 24/7 availability, enabling customers to access their accounts and carry out transactions at any time, day or night, regardless of banking hours or location. This flexibility eliminates the need to visit physical bank branches, saving valuable time and effort for busy individuals. Moreover, e-banking platforms are designed with robust security measures to safeguard customer data and transactions, providing peace of mind and ensuring confidentiality in online banking activities.

The adoption of e-banking has also led to greater efficiency and cost savings for both banks and customers. By shifting transactions to digital channels, banks can streamline their operations, reduce overhead costs associated with maintaining physical branches, and pass on these savings to customers in the form of lower fees and competitive interest rates. Additionally, e-banking promotes environmental sustainability by reducing the need for paper-based transactions, contributing to a greener and more eco-friendly banking industry. Furthermore, e-banking offers a plethora of innovative features and services that enhance the overall banking experience for users. These include personalized financial management tools, real-time transaction alerts, and seamless integration with third-party payment platforms. The advent of mobile banking apps has further expanded the reach of e-banking, allowing customers to manage their finances conveniently from their smartphones or tablets, anytime and anywhere with an internet connection.

In conclusion, e-banking has emerged as a cornerstone of modern banking, reshaping the industry landscape and empowering customers with greater control and convenience over their financial lives. As technology continues to evolve, we can expect e-banking to evolve as well, introducing new capabilities and enhancing the banking experience even further. Embracing e-banking represents not just a shift in how we conduct financial transactions, but a transformative journey towards a more efficient, accessible, and interconnected banking ecosystem.

In today's fast-paced digital age, electronic banking, or e-banking, has become synonymous with convenience, efficiency, and accessibility in the realm of financial services. With the rise of internet connectivity and mobile technology, e-banking offers a plethora of benefits that revolutionize the traditional banking experience. From anytime, anywhere access to account management and streamlined transactions, to enhanced security measures and cost-saving opportunities, the advantages of e-banking are reshaping the way individuals and businesses engage with their finances. Let's delve into the myriad benefits that e-banking brings to the table, empowering customers with greater control and flexibility over their financial lives.

### Review of Literature:

**E. Ibrahim(2019)** This study is conducted on “Mobile Banking and Customer Satisfaction” Information technology is considered as the prime driver for the changes taking place around the globe. Mobile banking is the latest and most innovative service offered and given by the banks., anytime using a mobile handheld gadget and a mobile facility such as Short Message Service (SMS). Mobile Banking refers to requirements of banking and financial facilities with the use of mobile telecommunication devices.

**Khaled Aldiabat (2020)** This study is conducted on “The Effect of Mobile Banking Application on Customer Interaction in the Jordanian Banking Industry” Banks have transitioned from traditional paper-based services to embracing cutting-edge technologies such as mobile banking. The surge in mobile banking adoption is fuelled by the proliferation of mobile devices, outnumbering computers in the market. Research indicates that the Supportive Access factor plays a pivotal role in determining user satisfaction with mobile banking services.

**Ashvini Sanjay Khot (2021)** This study is conducted on “The Impact of Mobile Banking on Customer Satisfaction” Technology is a driving force in the global age and is taking over in every way; mobile and internet banking is just a few examples of the ever developing technology advancements. The purpose of the study was to investigate the effect of mobile banking on customer satisfaction in banks.

**Rajeshkumar D. Kir (2022)** This study is conducted on “An Empirical study on adoption of mobile banking facility among customers of banks in north Gujarat” With the introduction and advancement of mobile technology and devices, bank customers get access to banking service at any time and at any place. Based on literature review, a researcher identified certain factors and data collected through structured questionnaires.

**Dr. Hajera Fatima Khan (2023)** This study is conducted on “E-Banking Benefits and Issues” In numerous developed nations, E-banking serves a crucial function as the most cost-effective means of delivering banking services. Additionally, it enables swift domestic and international fund transfers. Recognized as one of the most thriving online ventures, E-banking significantly economizes both time and expenses for customers and businesses alike. Its accessibility via various devices such as PCs, PDAs, and mobile devices with internet connectivity further enhances its convenience.

### Research Methodology:

This study is descriptive research and methodology is used primary sources of data was collected through issuing of questionnaire for 200customers from State Bank of India E-Banking users in Bangalore City. The sampling technique has been used convenience sampling method. The secondary data was collected from research publications in books, journals and periodicals, dailies and study reports and articles available on the chosen topic. For the purposes analysis of data mean, standard deviation, chi-square test, Z-test, one way ANOVA test etc are used.

### Objectives of the Study:

1. To examine the demographic profile of employees in Wipro Limited, Bangalore
2. To explain the major benefits of E-Banking services provided by the SBI Bank
3. To evaluate the major problems faced by the customers towards E-Banking services

### HYPOTHESIS AND RESULTS:

• **H0: There is no significant difference between demographic profiles of Customers.**

**H1: There is a significant difference between demographic profiles of Customers.**

Table No.1 visualizes the demographic profile of E-Banking users of SBI Customers. The overall respondents were numbering, 200customers out of that 121 respondents are belongs to male category and 79 respondents are belongs female category. In the context of age pattern, majority of the respondents numbering, 86Customers belongs to age group of 18-30 years. Further the educational background of the respondents majority numbering, 84 and 66customers were graduates and post professional qualified respectively. In the context of occupation of customers, majority numbering, 84 and 62 respondents were belongs to employedand business respectively. The monthly income of the customers, majority 58 and 52 respondents were belongs to 25,000-35,000 and below 25,000 respectively.



To calculate, chi-square test for data of gender profile, education and occupational background, the P value (Sig 2-tailed) is 0.000, 0.001 and 0.000 which is less than the Alpha value of 0.05, it was found to be significant. Therefore the results indicate that the stated null hypothesis to be rejected and alternative hypothesis is accepted. Further the data of age pattern, and monthly income of the respondentsthe P value (Sig 2-tailed) is 0.064 and 0.088, which is more than the Alpha value of 0.05, it was found to be insignificant. Therefore the results indicate that the stated null hypothesis to be accepted and alternative hypothesis is rejected.

**Table No.1 shows that Demographic Profile of the Employees**

	Categories	No. of Respondents	Percentage
Gender	Male	121	X <sup>2</sup> =2.387 P=0.000 <b>(HO Rejected)</b>
	Female	79	
Age	18 - 30 Years	86	X <sup>2</sup> =3.712 P=0.064 <b>(HO Accepted)</b>
	31 - 40 Years	70	
	Above 41 Years	44	
Education	+2	50	X <sup>2</sup> =3.74 P=0.001 <b>(HO Rejected)</b>
	Graduation	84	
	Post Graduation	66	
Monthly Income	Below 25000	52	X <sup>2</sup> =3.648 P=0.088 <b>(HO Accepted)</b>
	25000-35000	58	
	35000-45000	46	
	Above 45000	44	
Occupation	Business	62	X <sup>2</sup> =2.111 P=0.000 <b>(HO Rejected)</b>
	Employed	84	
	Professional	44	
	Others	10	

**Source: Field Survey. (Significant level 0.05).**

- **H0: There is no significant difference in perception of customers on e-banking benefits are unequal.**
- H1: There is a significant difference in perception of customers on e-banking benefits are equal.**

Table No.2 depicts that Benefits of E-banking for Customers. The highest mean and standard deviation were found 4.37 and 1.40 customers are opinioned that PIN based authorization is developed for security for POS transactions using terminals is good experience in the bank. As against the lowest mean and standard deviation were found The site has virtual keyboard to enter Password and User ID was recorded the value of 2.37 and 0.22 respectively. According to the one sample Z-Test, Bank will maintained card information confidentially, Bank will maintained card information confidentially category results, the P value (Sig 2-tailed) is less than the Alpha value of 0.05, it was found to be significant. Therefore the results indicate that the stated null hypothesis to be rejected and alternative hypothesis is accepted. In the context of EFT application of customers data is secure it is not disclosed to third parties, High Malicious software is used for ECS transactions for security purpose category results, the P value (Sig 2-tailed) is more than the Alpha value of 0.05, it was found to be not significant. Therefore the results indicate that the stated null hypothesis is accepted.

**Table No.2 shows Benefits of E-Banking for Customers**

Particulars	Mean	SD	Z -Test	Sig-HO
Bank will maintained card information confidentially	3.00	1.01	3.17	0.000 <b>(HO=Rejected)</b>
The site has virtual keyboard to enter Password and User ID	2.37	0.22	3.20	0.002 <b>(HO=Rejected)</b>
Bank implemented for structured data services for secure the data for customers	3.65	1.42	3.85	0.000 <b>(HO=Rejected)</b>
PIN based authorization is developed for security for POS transactions using terminals	4.37	1.40	2.00	0.523 <b>(HO=Accepted)</b>
EFT application of customers data is secure it is not disclosed to third parties	3.20	1.54	4.01	0.044 <b>(HO=Accepted)</b>
High Malicious software is used for ECS transactions for security purpose	3.50	0.36	2.78	0.099 <b>(HO=Accepted)</b>

**Source: Field Survey. (Significant level 0.05).**

• **H0: There is no significant difference in issues encountered by customers.**

**H1: There is a significant difference in issues encountered by customers.**

Table No.3 depicts that problems of E-Banking users. The highest mean and standard deviation were found 4.5 and 0.53 customers are opinioned that Problems of anti-virus/anti-malware software threats from hackers is good experience in the bank respectively. As against the lowest mean and standard deviation were found Problem in wireless access protocol this will struck the NEFT websites was recorded the value of 2.42 and 0.03 respectively. According to the one sample T-Test, Technical problems such as, account money is debited but cash not received, Problems in Virtual Private networking access (VPN) to access credit cards & Problem of hacking password and PIN, the P value (Sig 2-tailed) is less than the Alpha value of 0.05, it was found to be significant. Therefore the results indicate that the stated null hypothesis to be rejected and alternative hypothesis is accepted. In the context of Problem in Advanced Encryption Standard (AES), it leads to machine time out, the P value (Sig 2-tailed) is more than the Alpha value of 0.05, it was found to be not significant. Therefore the results indicate that the stated null hypothesis is accepted.

**Table No.3 shows the Problems of E-Banking users**

Particulars	Mean	SD	Z -Test	Sig-H0
Technical problems such as, account money is debited but cash not received	4.03	1.31	1.57	0.001 <b>(H0=Rejected)</b>
Problems of anti-virus/anti-malware software threats from hackers	4.50	0.50	2.15	0.004 <b>(H0=Rejected)</b>
Problems in Virtual Private networking access (VPN) to access credit cards	4.00	1.34	1.78	0.001 <b>(H0=Rejected)</b>
Problem in Advanced Encryption Standard (AES), it leads to machine time out	3.22	1.54	1.85	0.523 <b>(H0=Accepted)</b>
Problem of hacking password and PIN	4.20	0.03	1.52	0.004 <b>(H0=Rejected)</b>
Problem in wireless access protocol this will struck the NEFT websites	2.42	1.53	1.65	0.099 <b>(H0=Accepted)</b>

**Source: Field Survey. (Significant level 0.05).**

**OBSERVATION**

1. Most of the respondents expressed satisfaction with the promptness of responses to their inquiries. Over 60% of them affirmed receiving quick responses, whether through telephone or online channels.
2. Nearly all respondents believe that the bank ensures security by safeguarding account details, PINs, and maintaining confidentiality of account information, while also providing robust transactional password mechanisms.
3. Some banks lack effective guidance on utilizing online banking, often characterized by non-intuitive interfaces and cluttered designs, leading to potential user errors.
4. Ensuring maximum security in financial transactions is essential to minimize fraud while simultaneously delivering efficient service to users.
5. The absence of adequate regulations, policies, and legislation regarding e-banking leaves customers vulnerable to internet fraud.

**CONCLUSION**

In today's era of globalization, electronic banking stands out as a pivotal driver in advancing the banking sector by addressing critical challenges. It offers a pathway for fostering customer loyalty within the Indian banking industry, achieved through tailored training initiatives and streamlining banking processes for enhanced customer familiarity.

With the younger demographic increasingly recognizing the convenience and advantages of electronic banking, it is poised to become not just a viable but a preferred mode of banking across India in the foreseeable future. The prevalence of prepaid payment instruments, particularly mobile wallets, underscores a shifting trend in payment behaviors. Efforts by the Government of India and various agencies to fortify the safety and reliability of electronic banking through digital channels are underway, reflecting a commitment to enhancing security measures.

As more customers opt for the convenience of online and mobile banking, physical branch visits are declining, marking a significant shift towards digital banking solutions. This trend reflects the evolving landscape of banking practices in India, where electronic banking is becoming increasingly integrated into daily transactions, aligning with the current socioeconomic context of the nation.

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**TOPIC: EXPLORING HEARTFULNESS MEDITATION AS A TOOL FOR ETHICAL HR**

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Exploring Heartfulness Meditation as a Tool for Ethical Human Resource Management

**Introduction**

In today's rapidly evolving organizational landscape, the role of Human Resources (HR) has transcended beyond traditional administrative functions to encompass the cultivation of ethical workplace cultures and the promotion of sustainable development. The recognition of employee well-being, ethical conduct, and social responsibility has become paramount in shaping organizational success and societal impact (Friedman, 1970)<sup>i</sup>. Consequently, there is a growing interest in exploring innovative approaches that can effectively integrate transformative practices into HR frameworks to nurture ethical workplace environments and sustainable development.

The subsequent sections delve deeper into the understanding of sustainability in management, ethical HR, Workplace Spirituality (WPS) and Heartfulness practices, establishing a framework for their integration within organizational contexts. Through empirical evidence, we will elucidate the transformative potential of Heartfulness Meditation in fostering ethical workplace environments and contributing to sustainable development.

Sustainability in management: Sustainability<sup>ii</sup> in management practices refers to organizations in reducing their negative impact on the environment. Sustainability practices are analyzed against ESG: environmental, social & governance metrics. So, the organizations continue to align to the UN general assembly sustainable development goals (SDGs), to be achieved by 2030. There is a growing need to have a sustainability strategy within the organizations to help implement an ethical culture.

Ethical HR: Ethics in corporations refers to the principles, values, and standards of conduct that guide the behavior of individuals and organizations within the business context. It involves making decisions and taking actions that are morally right, just, and responsible, both internally within the organization and in its interactions with external stakeholders such as customers, suppliers, shareholders, and the community at large. Organizations that have a caring climate towards their employees, they see a strong link between success and ethical behavior (Deshpande SP, 1996)<sup>iii</sup>.

**Key aspects of ethics in corporations include:**

1. Integrity: Upholding honesty, transparency, and consistency in actions and communications.
2. Respect: Treating all individuals with dignity, fairness, and consideration, regardless of differences such as race, gender, ethnicity, or socioeconomic status.
3. Responsibility: Acknowledging and fulfilling obligations to stakeholders, including employees, customers, shareholders, and the broader society.
4. Accountability: Taking ownership of decisions and actions and being willing to accept consequences for unethical behavior.
5. Compliance: Adhering to laws, regulations, and industry standards, as well as internal policies and codes of conduct.
6. Ethical Leadership: Demonstrating ethical behavior and fostering a culture of integrity throughout the organization, starting from top management.
7. Social and Environmental Responsibility: Considering the impact of business activities on society and the environment and striving to minimize negative effects while maximizing positive contributions.

Ethics in corporations is essential for building trust, maintaining reputation, and sustaining long-term success. It guides organizational culture, decision-making processes, and relationships with stakeholders, ultimately shaping the role of businesses in creating a more ethical and sustainable society.

Ethics is becoming a major part of HR and a study found that not complying with ethical principles and values results in negative outcomes in the workplace, including poor performance, employee conflict, and lack of moral conviction (Bogale & Birbirsa, 2023)<sup>iv</sup>. Spirituality can be integrated with work and learning through ethical means (Fenwick & Lange, 1998)<sup>v</sup>. Also, another study on spiritually-informed management theory has been presented as Awareness, change and manifestation theories (Steingard, 2005)<sup>vi</sup>. Practical application of ethics in organizations has also been researched by many (Clegg et al, 2006)<sup>vii</sup>. To integrate spirituality and ethics at the workplace many organizations provide prayer and meditation rooms for the employees (McLaughlin C, 2005)<sup>viii</sup>. They have also discovered that holistic or spiritual approaches to issues of social & environmental responsibility work better than traditional political campaigns. The business institutions are transforming from within to make a positive ethical change.

**Workplace Spirituality (WPS):** Spirituality plays a very vital role in bringing about a positive change in the mindsets of employees as the spiritual values of interconnectedness & compassion help in bringing a sustainable work culture. This is where workplace spirituality (WPS) comes into the picture and integrates these spiritual values at work. WPS also needs a practical tool for making the transformation in every individual connected with the organization and that practical tool is available with Heartfulness (HFN)<sup>ix</sup> practices. Another study reveals that WPS is a requirement for ethical climate which leads to sustainability performance (Jermsittiparsertt et al, 2019)<sup>x</sup>, spirituality brings about sustainability (Sulphay MM, 2022)<sup>xi</sup> and HR managers can bring about sustainability (Papalexandris N, 2022)<sup>xii</sup>.

Central to this exploration is the concept of Workplace Spirituality (WPS), which emphasizes the holistic well-being of employees and the integration of spiritual values in the workplace. Heartfulness Meditation, with its focus on self-awareness, introspection, and ethical alignment, aligns seamlessly with the dimensions of WPS. Through this integration, HR specialists can play a pivotal role in fostering moral decision-making, providing employees with a sense of purpose, and cultivating a commitment to social and environmental responsibility.

Spirituality has been of great interest in organizational studies for a long time, the term was first used for the “self” and then after seeing its effects at the workplace it was incorporated as workplace spirituality. There have been many studies conducted to examine the role of spirituality in relation to performance, leadership, resilience, organizational effectiveness, and ethics at work too.

The acknowledgement and incorporation of spiritual ideals, beliefs, and practices within the framework of an organization is referred to as workplace spirituality. It places a strong emphasis on workers' overall wellbeing and acknowledges their spiritual requirements in addition to their work responsibilities. A sense of purpose, connectivity, and alignment with higher ideals or beliefs are all fostered by workplace spirituality. It includes providing a caring and encouraging work atmosphere, encouraging moral behavior, assisting in personal development, and giving staff members chances to find purpose and fulfillment in their jobs. Workplace spirituality can take many different forms. Some examples include mindfulness programs, values-based leadership, meditation techniques, inclusive and diverse business cultures, and work-life balance and employee well-being initiatives. All things considered, the goal of workplace spirituality is to establish a work atmosphere that uplifts the human spirit, increases worker engagement, and advances both organizational performance and societal well-being.

**Definition of WPS:** There is positive association between spirituality at work and employee job outcomes (Milliman et al.)<sup>xiii</sup>, workplace spirituality focuses on meaningful work and engagement, providing purpose and involvement (Duchon & Ashmos, 2000)<sup>xiv</sup>, according to (Mitroff & Denton 1999)<sup>xv</sup>, the managers they researched on defined spirituality as “the basic feeling of being connected with one’s complete self, others and the entire universe”, in a single word the definition would be “interconnectedness”. For them the more spiritual organization was more profitable, and they were able to bring their complete selves to work and be more creative. (Mitroff & Denton 1999), workplace spirituality has also been characterized as “a framework of organizational values evidenced in the culture that promotes employees' experience of transcendence through the work process” (Jurkiewicz CL & Giacalone RA 2004)<sup>xvi</sup>.

WPS is also defined as a workplace that recognizes that employees have an inner life that nourishes and is nourished by meaningful work that takes place in the context of community (Duchon & Plowman 2005)<sup>xvii</sup>.

**According to the above definitions, WPS has three dimensions namely:**

- Meaning and purpose of work and life
  - Feeling of community
  - Feeling of interconnectedness (within oneself, others, and the universe)
- The search for WPS has an intrinsic ethical flavor as it tries to redefine balancing values for oneself, society, humanity, and the world (Rozuel & Kakabadse, 2010)<sup>xviii</sup>.

**HFN practices:** HFN practices are very simple & easy to implement as they are at no cost to the company as the services are free and implementation can be done with readily available volunteers. The only requirement from the organization is to make a place and time available for the employees to get together on a regular basis. Heartfulness Meditation is a transformative practice within HR strategies, aiming to foster ethical workplace environments and contribute to sustainable development. Heartfulness Meditation, rooted in ancient contemplative traditions, offers profound benefits for individual well-being, resilience to stress, and ethical alignment. By aligning Heartfulness practices with HR strategies, organizations can create harmonious workplaces where employees are not only more resilient but also more attuned to ethical considerations.

Moreover, the paper underscores the importance of HR managers' training in Heartfulness practices to effectively instill the ethical dimension within the workplace. By nurturing self-awareness and conscientiousness among employees, Heartfulness Meditation empowers individuals to make ethical decisions and contribute positively to organizational culture. By aligning HR practices with broader societal goals, organizations can pave the way for sustainable development and societal well-being.

**Three Practices of Heartfulness: Meditation, Rejuvenation/Cleaning, and Prayer:**

1. Meditation: Central to Heartfulness is meditation, a practice designed to facilitate the transcendence of individual consciousness. It forms the cornerstone of the transformative journey, guiding practitioners toward oneness with the 'Universal Consciousness.' The practice is characterized by the unique application of Yogic Transmission (Pranahuti) during meditation, described as "divine energy from the Source, that may be used for the transformation of the human being" (Patel and Pollock, 2018)<sup>xix</sup>.

This subtle and subjective transmission, rediscovered by Babuji's teacher, Shri Ram Chandra, known as Lalaji (1873-1931), brings awareness and expands consciousness. The trainers of Heartfulness are enabled by the Guide (Daaji)<sup>xx</sup> to transmit Pranahuti to practitioners, fostering a deeper meditative experience. Transmission helps in eliminating individual lower tendencies with expansion of consciousness.

2. Rejuvenation/Cleaning: The second pivotal technique is Rejuvenation/Cleaning, an active exercise aimed at addressing the root causes of mental and emotional disturbances. This process employs suggestions, visualization, and positive affirmations to remove complexities and impurities, paving the way for behavioral change, which cause the formation of impressions in our subconscious mind (Patel & Westeinde 2022)<sup>xxi</sup>. This active engagement in self-purification enhances mental clarity and emotional well-being.

3. Prayer: The Heartfulness prayer complements the meditation and cleaning practices (Patel & Pollock, 2018), enhancing the overall experience. Integrating prayer into the contemplative process supports the effectiveness of meditation and the cleansing process. The synergy of these three practices creates a harmonious and sustained meditative state in day-to-day activities. With regular practice, the state can be achieved without actively needing to apply any control mechanism (Patel & Westeinde 2023).

- The Heartfulness method revolves around three primary techniques, each experiential technique serving a unique purpose in the pursuit of expanded consciousness which helps make a transformation towards holistic well-being.
- The purpose of these practices is to purify the expanding field of consciousness, guiding individuals towards oneness with the 'Universal Consciousness.' The evolution of human consciousness is at the forefront of Heartfulness teachings.

The uniqueness of this method lies not only in its ancient roots but also in its experiential nature, emphasizing personal growth and evolution.

### **Discussion**

The aim of the paper is to first understand the concepts of sustainable development, WPS, ethical HR and Heartfulness Practices and then understand how Heartfulness meditation can help transform employees and HR managers to be more ethically minded.

Then as seen above, WPS can be easily implemented in organizations towards not only the well-being of employees but also to inculcate ethics. To make the process practical and easy to practice at work and at home, Heartfulness workshops can be organized with the help of trainers available to serve. There are no charges for the services; moreover, trainers are ready to hand-hold practitioners for regularizing the practice.

Inner Change Leads to Outer Change: The regular practice of Heartfulness prayer helps in changing the thinking from 'I' to 'we' and from 'me' to 'us'. Some other qualities that develop in the hearts of practitioners are contentment, calmness, compassion, courage, and clarity. Also, a feeling of unconditional love for all is developed. A natural state of altruism is felt inside (Patel & Pollock, 2018) (Fig.1 & fig 2)

Heartfulness meditation a catalyst for inner change: Heartfulness, meditation, with its roots, in ancient wisdom, offers a unique avenue for personal and professional development, emphasizing self-awareness, emotional intelligence, and compassion. Heartfulness meditation, a simple and profound practice, involves tuning into one's heart and experiencing inner stillness. Incorporating Heartfulness into management can enhance self-awareness, integrity, respect, fairness, accountability, and transparency among employees, fostering a positive workplace culture to enhance ethical behavior. The ways in which HFN practices can help develop the key aspects of ethics are:

- a) Integrity: Heartfulness meditation is essentially a discipline that goes beyond the difficulties of contemporary management. Through guiding people to focus inward and establish a connection with their own heart, this technique is an effective means of enabling self-awareness. In the dynamic and rigorous realm of ethics, developing integrity with self-awareness turns into a tactical asset in addition to a personal quest. Managers that are aware of their own feelings, motives, and values are better able to make decisions with integrity.
- b) Respect: Incorporating Heartfulness practices at work will help in nurturing the quality of treating everyone with dignity, fairness, and empathy regardless of their position and background. HFN cleaning or rejuvenation removes prejudices and prayer creates the experience of oneness within which makes a person respectful towards others.
- c) Fairness: The regular practice of HFN brings forth correct thinking which helps in making impartial decisions, treating all individuals equitably and avoiding favoritism and discrimination.
- d) Accountability: Regular practitioners of HFN get the courage to take responsibility for their actions, acknowledging mistakes, learning from them, and maintaining a high standard of behavior. Right understanding of one's own responsibility comes forth as a positive change.
- e) Transparency: By regular cleaning practice, the consciousness of a person gets purified leading to being open and honest in communication, sharing relevant information, and avoiding hidden agendas.

All the above qualities are inculcated in our behavior with regular practices of meditation, cleaning, and prayer. The correct attitude of acceptance, being honest with one-self and with others, helps in imbibing the positive changes. When we accept ourselves as we are then we can see our flaws and chart out a plan to change for the better. Heartfulness meditation provides this opportunity to transform ourselves with the help of the practices. The practices are designed after years of research; meditation helps to connect with our inner higher Self, and the method of cleaning removes the unwanted baggage from our consciousness. The power of thought is used which becomes very effectively potent with the help of Transmission (Patel & Pollock, 2018) <sup>xxiii</sup>.

- Scientifically tested Benefits: Study conducted by (Vijay Ananth K et al. 2023)<sup>xxiv</sup> showcase the multifaceted benefits of Heartfulness meditation, particularly in promoting positive energy and alleviating stress and depression. Interventions based on adults or older adults dealing with psychosocial issues highlight the potential of Heartfulness practices to contribute not only to individual well-being but also to the overall emotional resilience of the workforce.

Positive psychology has shown that gratitude is necessary for life satisfaction; there is a study to indicate that Heartfulness practitioners have higher gratitude than individuals who do not meditate (Amarnath et al. 2019)<sup>xxv</sup>.

- Another study has shown that Heartfulness meditation practice can improve our mental health (Thakur et al., 2023)<sup>xxvi</sup>. As organizations prioritize the well-being of their workforce, integrating Heartfulness practices into the fabric of the organizational culture emerges as a proactive approach to enhancing mental health and fortifying the collective resilience of the workforce.
- Some more scientific evidence: There is much scientific evidence to show the effectiveness of Heartfulness practices, studies done on Heartfulness practitioners find positive effects in emotional wellness (Thimmapuram et al., 2017)<sup>xxvii</sup>, reduction of burnout (Thimmapuram et al., 2019)<sup>xxviii</sup>, improvement in sleep in patients with chronic insomnia (Thimmapuram et al., 2020)<sup>xxix</sup>, reduced stress and improved coping and well-being in middle school students (Iyer and Iyer, 2019)<sup>xxx</sup>, reduced stress and improved mood in teenagers (Yadav et al., 2021)<sup>xxxi</sup>. Virtual Heartfulness meditation sessions with a trainer were also shown to be associated with a reduction in loneliness and improvement in sleep in healthcare providers during the COVID-19 pandemic (Thimmapuram et al., 2021)<sup>xxxii</sup>, as well as positive effects within an integrative healthcare program on coping and health-related quality of life of patients with cyclic vomiting syndrome (Venkatesan et al., 2021)<sup>xxxiii</sup>. And in a pilot study, it was found that greater well-being is present in advanced Heartfulness practitioners compared to novice practitioners (Sankar Sylapan et al., 2020)<sup>xxxiv</sup>.
- Heartfulness, a holistic contemplative tradition for transformative consciousness: Heartfulness is a contemplative tradition with a global presence that enables practitioners to experience the transcendence of individual human consciousness with the use of a few simple practices (Patel and Pollock, 2018). Scientific studies of Heartfulness have started exploring the effects of these different practices, notably Heartfulness meditation and cleaning have a positive effect on physiological aspects such as Heart Rate Variability (HRV), heart rate and blood pressure (Arya et al., 2018)<sup>xxxv</sup>.
- Historical Background: To have a better understanding of the impact of Heartfulness at a deeper level, a description of the Heartfulness method is required (Patel and Westeinde, 2022). Heartfulness is also known as Sahaj Marg, meaning “The Natural Path”, the roots of which lie in Raja Yoga. The references of Raja Yoga are found in Patanjali’s Yoga Sutras; the founder of Sahaj Marg, Ram Chandra, also known as Babuji, in the early 1940s (Chandra 1989)<sup>xxxvi</sup>, simplified it as a set of daily practices. Patanjali describes eight limbs in his Yoga Sutras, which together form Ashtanga Yoga- the eight-limbed Yoga system (Bryant E, 2009)<sup>xxxvii</sup>.
- Heartfulness is non-religious and universal in its approach. Heartfulness is neither Hindu nor Buddhist; it integrates both, even though it evolved out of yogic tradition. For example, mindfulness is the first step in Pratyahara in Ashtanga Yoga and is very much present in the Heartfulness approach. Transcendence is equally there in the form of Samadhi. All eight limbs of Ashtanga Yoga are also integrated in the practices.
- As we navigate towards the spiritual qualities of the heart of oneness, compassion, courage & clarity, the ethical mindset gets inculcated in the employees and the HR managers. The result of spiritual qualities creates a sense of discrimination or Viveka in us to use our discretion in proper conduct.

Holistic benefits: Heartfulness interventions can indeed have significant benefits for HR managers and organizational wellbeing. By incorporating principles of heartfulness, HR managers can adopt a more holistic and empathetic approach to problem-solving and decision-making, which can lead to enhanced qualitative output and a healthier work environment. Here are some ways in which heartfulness interventions can benefit HR managers and the organization as a whole:

1. Empathetic problem-solving: Heartfulness encourages individuals to approach problems with empathy and compassion. HR managers can better understand the needs and concerns of employees, leading to more effective conflict-resolution.
2. Focus on collective well-being: instead of solely focusing on individual performance metrics, heartfulness intervention promotes a collective responsibility for the common good of the organization. HR managers can foster a sense of community and collaboration among employees, leading to a more supportive and cohesive work environment.
3. Stress reduction and mental well-being: Heartfulness meditation can help employees and HR managers manage stress more effectively. By promoting mental well-being, HR managers can contribute to higher job satisfaction and overall productivity within the organization.



4. Enhanced communication and trust: Open communication and trust are essential components of a healthy workplace culture. Heartfulness intervention encourages honest and open communication, which can strengthen relationships between HR managers and employees, as well as among team members.
5. Promotion of work-life balance: Heartfulness practices emphasize the importance of balance and harmony in life. HR managers can support employees in achieving a healthy work-life balance, leading to higher job satisfaction and retention rates.

### **Methodology:**

Heartfulness meditation practices help in creating a spiritually creative workplace using practical tools. The practical part of implementation of Heartfulness practices for women employees at the workplace or near their home is made possible with the help of Heartfulness meditation trainers. These trainers are available free of cost, and many are available in various towns and cities across the globe. The Heartfulness@work<sup>xxxviii</sup> workshops can be organized at the workplace for three days and then once a week a trainer can come to the premises and conduct meditation for the employees. Anyone can be a part of it with a willingness to transform from within.

Heartfulness@work is an initiative of the Heartfulness Institute, where comprehensive programs are offered to professionals and businesses. The programs are designed to promote emotional resilience, champion mental health, and encourage collaboration that transcends team boundaries, paving the way for holistic organizational growth. As individuals become better versions of themselves, they become more empathetic leaders, creative contributors, and positive corporate citizens. The result is a more supportive and productive work environment that increases overall well-being, job satisfaction, and organizational success.

- Heartfulness Institute is a global nonprofit organization that operates through a network of more than 15,000 certified trainers serving more than 2,000,000 meditators in 160+ countries.
- Recognizing that a calm and focused mind brings forth productivity, collaboration and innovation, the participants develop calmness, which leads to better concentration, balance, and true wellness of being.
- Heartfulness meditation helps reduce stress and brings peace, it helps sleep better, gives emotional strength, and keeps a person active throughout the day. Thus, Heartfulness meditation can help employees find a balance first within and then it expands in their work culture as well.

### **Challenges and Opportunities:**

- Challenges: While incorporating Heartfulness meditation in management offers numerous benefits, there may be challenges faced in terms of cultural resistance, time constraint and skepticism.
- Opportunities: Trainers available at no cost to the organization, enhanced well-being and productivity, positive workplace culture, helping employees and HR managers with ethical behavior.

### **Conclusion**

HR managers when trained in Heartfulness meditation practices will be able to inculcate the ethical dimension in the workplace as Heartfulness Meditation fosters a deep sense of introspection and self-awareness, leading to a more conscientious and ethically aligned workforce. Incorporating Heartfulness intervention into HR practices can lead to a more positive and inclusive organizational culture, ultimately enhancing both qualitative output and overall well-being. The paper concludes by emphasizing the potential of Heartfulness practices to not only benefit individuals within an organization but also contribute to a more sustainable and ethically grounded corporate landscape, aligning HR practices with the broader goals of societal well-being and sustainable development.

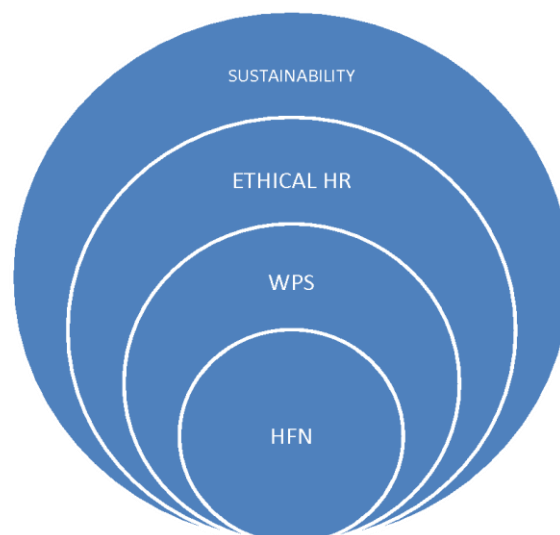
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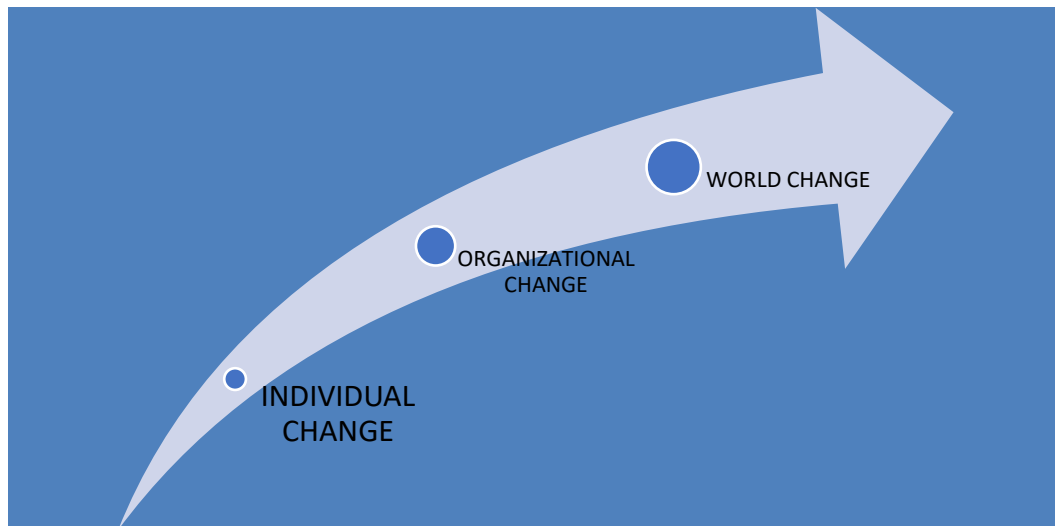
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**Fig1- The process of effectiveness goes from inside out.**



**Fig 2 – Transformation starts at an individual level.**

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## THE RISE OF APP CULTURE

### A STUDY ON THE FEATURES OF FAST FOOD APPS THAT FACILITATES CUSTOMERS TO ORDER FOOD AND BEVERAGES

\*Dr. Harsha Vardhan G.

#### Abstract

This article is based on the deep insight of mobile applications of fast food companies that facilitates consumers to order fast food and beverages from various outlets. The article stretches its understandings on how smartphone applications persuade when individual orders the products through the use of a fast food company's app. The basic purpose of this study is to figure out how these companies' mobile applications are helping their businesses to boost the sales by facilitating customers to order various food and beverages from different fast food restaurants. So the analysis of the topic is done taking various features of the food apps those are developed by different fast food restaurants. An exploratory study is carried out to comprehend the purpose of using food apps that facilitates and benefits customer. Primary data were obtained by administering structured questionnaires on a cross-section of 200 customers. The data collected from students are analyzed with the help of SPSS. The study reveals the most facilitating features of the restaurants apps are Secure Payment Options (0.748), Reward & Loyalty Programs (0.720), Ratings & Reviews (0.713) and Intuitive Menu Display (0.709) as they have a large positive factor loadings. The study therefore, concludes that apart from these 4 features of fast food apps, customers are also conscious about the significance of other features which are useful and helpful for them.

**Keywords:** Fast food apps, mobile app features, facilitate customers.

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#### Introduction:

Our modern lives have now become dependent on a digital existence and mobile phones are considered a craze accessory at the present time. Among every individual especially among the youths, it has become a hi-tech tool that assists its users to keep on updating with the latest trends in the marketplace. People are utilizing the various features of their smartphones to fulfil their shopping needs through mobile apps. The purchasing behaviour of a consumer depends on the usefulness of apps which can be in the choice of different forms like content, context and convenience and the time spent on internet gathering the information about a product to buy a product over another.

Food delivery apps have become a staple in the tech industry, with their popularity and market size continuing to grow. Fast Food applications have completely changed the way customers place food orders, making it easier and more convenient than ever to access a variety of cuisines. Due to their ease of use, low cost and large number of restaurants offered on a single platform, they are undoubtedly a fantastic choice for individuals looking for a straightforward meal-ordering solution. There are simply just so many advantages of fast food apps. Whether customers are in the mood for something light or heavy, fast food apps offer a quick and simple method to bring one's favourite foods right to their door. So in today's world, fast food applications perform a critical part in promoting transactions and could be dealt with as a standout amongst essential elements stirring customers buying choice.

#### Objectives:

1. To analyse the efficiency of apps' attributes on customers.
2. To evaluate the benefits of fast food apps to customers.
3. To examine the features that facilitate customers the most to order food.

#### Hypothesis:

**H<sub>0</sub>** - There is no mutual benefits of fast food apps to customers.

**H<sub>1</sub>** - There is mutual benefits of fast food apps to customers. **(Accepted as the Significance value is 0.00).**

**Scope of the Study:**

Demographic variables such as age, gender, occupation, income and customer acquaintance variable like service quality are analyzed. McDonald’s, Kentucky Fried Chicken (KFC), Pizza Hut, Domino’s Pizza and Café Coffee Day are the five companies considered for measuring the overall effectiveness of their applications on their customers and to evaluate the vital essentials of apps. The data for the study is collected from customers who use any of the fast food apps out of these 5 global brands. The study is done predominantly in Mysore city and the sample comprises of 200 fast food customer respondents who frequently uses fast food apps.

**Research Methodology:**

An exploratory, analytical and descriptive study is carried out with a view to discover the usage and effectiveness of fast food apps among the customers in Mysore city. The research methodology for the study is summarized as follows:

**Source of the Data:**

The proposed research involves both primary and secondary data.

- **Primary data:** Primary data on food delivery apps are collected through the structured questionnaire. The primary data is collected from customers.
- **Secondary data:** The secondary data is extracted from different published sources such as manuals and reports, magazines, voice and data magazine, research articles, books and selected websites.

**Data Analysis Tools and Techniques:**

To analyse the data composed from customers and to verify the hypothesis, various statistical methods and tools have been used for the study. From the data analysis, various tables and charts are being obtained. Hypothesis is tested with the use of KMO and Bartlett’s Test. The data collected from customers are analyzed with the help of SPSS.

**Demography of the Respondents:**

For the purpose of collecting primary data for the study, a structured questionnaire was administered to 200 customers. The following is the demographic profile of the respondents:

Particular	Sub-Category	Frequency	Percentage
<b>Gender</b>	Male	122	61.0
	Female	78	39.0
	<b>Total</b>	<b>200</b>	<b>100.0%</b>
<b>Age</b>	10-18 Years	14	7.0
	19-30 Years	94	47.0
	31-45 Years	89	44.5
	45 & Above	3	1.5
	<b>Total</b>	<b>200</b>	<b>100.0%</b>
<b>Educational Qualification</b>	Schooling	12	6.0
	UG	92	46.0
	Postgraduate	95	47.5
	Professional degree	1	0.5
	<b>Total</b>	<b>200</b>	<b>100.0%</b>
<b>Income</b>	10,000-20,000	82	41.0
	20,000-30,000	42	21.0
	30,000-40,000	17	8.5
	40,000-50,000	19	9.5
	50,000 & Above	40	20.0
	<b>Total</b>	<b>200</b>	<b>100.0%</b>

Source: Field Survey

The above table illustrates that out of 200 customers who have responded to the questionnaire consist of 122 male and 78 female who belong to different age levels. Out of 200 respondents, the highest portion of respondents 94 are between the age group of 19-30 years, 89 are between 31-45 years, 14 are between 10-18 years and finally 3 are 45 & above.

When it comes to educational qualification, the highest respondents of 95 were Postgraduates which is very closely followed by undergraduates of 92 respondents. Further, sorting the respondents based on their income there are 82 respondents in the income group of Rs.10,000 - Rs.20,000, 42 respondents in the range of Rs.20,000 - Rs.30,000, 17 respondents in the income group of Rs.30,000 - Rs.40,000, 19 respondents in the group of Rs.40,000 - Rs.50,000 and ultimately 40 respondents in the family income group of Rs.50,000 and above per month. Thus respondents are made up of customers from different gender, age, educational background and income.

### **Essential Features of Fast Food Applications for Customers:**

Following are the key features an app should have to deliver a better experience for customers.

#### **1. User-Friendly Registration:**

The foremost things that customers expect are a simplified registration process which is advantageous for increasing the user base for companies. Customers register with their social media accounts is one way to accomplish this. Shortening the processes while keeping the layout simple, using more visual cues than text will attract and help customers to register. By putting these appearances into right place, it not only simplifies the registration process but also create a welcoming environment for customers as a whole.

#### **2. Intuitive Menu Display:**

Customers prefer to see the menu structured into distinct sections such as snacks, main dishes, desserts and appetisers. Customers will find it easier to navigate and locate what they're looking for as a result. Customers prefer to personalize their ordering experience by customizing the level of spiciness or add toppings to their orders or food items.

#### **3. Secure Payment Options:**

Hackers are always improving their strategies and techniques for breaking into the food delivery app. Customers do demand integrated trustworthy payment gateways and mobile wallet app services that offer excellent safety in order to safeguard private information about individuals and provide a secure environment for online ordering.

#### **4. Real-Time Order Tracking:**

Customers who are ravenous want their meals served quickly. Therefore, it is imperative that the online meal ordering app have delivery order tracking. Customers will be notified by this useful function when their order has been verified and whether the meal is being made or is on its way to them.

#### **5. User Account Management:**

Customers adore receiving a unique experience. Permitting individuals to alter their contact information personalise their profile and even specify their preferred level of spice or favourite food will enhance brand loyalty.

#### **6. Reward and Loyalty Programs:**

Special offers, discounts and loyalty programs are tried and trusted methods of not only attracting new customers but also rewarding existing customers for their repeated usage of the app. This is exactly the reason why successful companies offer customers a strong loyalty programs incorporated into their accounts in order to monitor incentives, savings and special deals and provide benefits for their patronage.

#### **7. In-App Support:**

Customers will inevitably run across mistakes, glitches or even downtime while using the app at some point. Customers want live chat assistance right within the app in order to maintain a perfect experience. Additionally, the in-app messaging function helps customers delivery personnel, restaurants and customers communicate with one another.

When customer and restaurant communication becomes critical, the in-app messaging option comes in handy along with providing context-sensitive and specific information helps customers to great extent.

**8. Ratings and Reviews:**

After placing an order, customers can now integrate this functionality to rate and review the order. Positive or negative, these reviews guide new customers towards making a wise choice while selecting a restaurant or meal. Furthermore, to avoid developing a poor image, restaurants will additionally maintain their commitment to serve high-quality cuisine, offer first-rate services and guarantee on-time delivery.

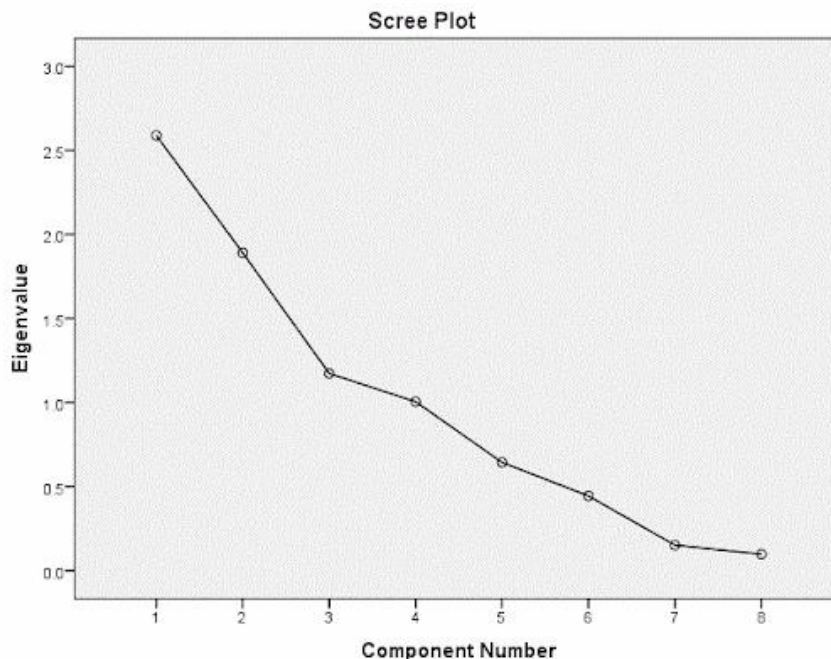
**Kaiser-Meyer-Olkin and Bartlett's Test on Benefits of Fast Food Apps:**

<b>KMO and Bartlett's Test</b>		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		<b>0.934</b>
Bartlett's Test of Sphericity	Approx. Chi-Square	867.66
	Df	66
	Sig.	<b>0.000</b>

**Source: Field Survey**

**KMO** is a numeral value which measures the sampling adequacy of the variables considered for the study. The value of coefficient of sampling adequacy must be between more than 0.5. The Sampling Adequacy value in the study is 0.934 and therefore it is accepted. This basically shows that the various features of food delivery apps taken for the study are adequate in elucidation the factors that facilitate customers in the process of ordering food and beverages.

Bartlett's Test of Sphericity explicates about the null and alternative hypothesis. The null is basically where there will be no co-relation or relationship among the variables. In the above table, the probability significance value is less than 0.05 i.e., 0.000 which means that there is a mutual benefits of fast food apps to customers and thus, the Alternative Hypothesis is Accepted. Therefore the above test verifies the minimum standard for conducting factor analysis is being fulfilled.



A plot on x axis of the scree plot taken from factors 1 – 8 are plotted based on eigen values. The above graph manifestly shows that the kink curve which is plotted between the first and fifth factor is considered as the cut-off value. Hence from the study it is found that the determining number of factors are four i.e., Intuitive Menu Display, Secure Payment Options, Reward & Loyalty Programs and Ratings & Reviews. So it clearly signifies that among eight, 4 features of food delivery apps facilitate customers to order food and beverages.



Component Matrix <sup>a</sup>	
Features of the App	Component
	1
User-Friendly Registration	.671
Intuitive Menu Display	<b>.709</b>
Secure Payment Options	<b>.748</b>
Real-Time Order Tracking	.674
User Account Management	.696
Reward and Loyalty Programs	<b>.720</b>
In-App Support	.642
Ratings and Reviews	<b>.713</b>
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	

**Source: Field Survey**

The table below shows the loadings of the eight variables on just one component is extracted. The higher the absolute value of the loading, the more the feature/s contributes to the variable. To determine the features that have the most influence on each variable, the loading pattern is being examined. Loadings close to -1 or 1 indicate that the factor strongly influences the variable. Loadings close to 0 indicate that the factor has a weak influence on the variable. In the above extracted result, Secure Payment Options (0.748), Reward & Loyalty Programs (0.720), Ratings & Reviews (0.713) and Intuitive Menu Display (0.709) have large positive loadings on component 1, so these features of the select fast food applications facilitates greatly on customers to order food and beverages from various fast food outlets.

**Note: 0.7** is considered as the need of including the desired factor loading for the study.

**Limitations of the Study:**

The study is conducted only in Mysore pre-decided sample of 200 respondents. As a result, the analysis is done on the basis of information provided by the sample respondents may not be entirely faultless and generalizations drawn on the basis of the study may not be extended to the whole population of the diversified fast food customers.

**Conclusion:**

Fast food applications have made the lives of their customers much more convenient and comfortable. Customers can enjoy doorstep services without compromising their busy schedules. Unparalleled convenience, diverse eating options, secure payments, valuable time-saving, thrilling discounts, trusted user reviews and are giving bundle of benefits to their customers; as a result facilitating them to order food rather than going to different fast food restaurant in the city.

Features of the fast food apps are one crucial factor in determining customer for placing orders. So suitable and required application features according to their standards of customers performs a vital role in encouraging the customers to buy products or services. From the study, it is found that the most facilitating features of the restaurants’ apps are Secure Payment Options, Reward & Loyalty Programs, Ratings & Reviews and Intuitive Menu Display which directly affects ordering decision. So it is very important to give extra attention to manage and give the best suitable features to the expectations of the customers to gain their loyalty, as this can contribute significantly to the overall effectiveness of the application.

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## GREEN HUMAN RESOURCE MANAGEMENT: AN OVERVIEW

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### Abstract:

Green Human Resource Management (GHRM) has emerged as a vital aspect of sustainable business practices in response to growing environmental concerns. This article provides an overview of GHRM, exploring its principles, strategies, challenges, and benefits. By integrating environmental considerations into HRM processes, organizations can foster a culture of sustainability and contribute to environmental preservation while enhancing their competitive advantage. Through effective implementation of GHRM practices, companies can achieve not only environmental sustainability but also social and economic sustainability.

**Keywords:** Green HRM, Strategies, Principles

### Green Human Resource Management: An Overview

#### Introduction:

In the face of increasing environmental degradation and climate change, organizations worldwide recognize the importance of integrating environmental sustainability into their business strategies. Green Human Resource Management (GHRM) has emerged as a strategic approach to address environmental concerns within human resource management (HRM). GHRM encompasses practices and policies that promote environmental sustainability within organizations by engaging employees, fostering environmental awareness, and aligning HR processes with environmental goals.

#### Understanding Green Human Resource Management:

GHRM focuses on integrating environmental considerations into various HRM functions, including recruitment, training, performance management, and employee engagement. This involves creating policies and practices that encourage environmentally responsible behavior among employees and aligning HR strategies with broader sustainability objectives.

#### Principles of Green Human Resource Management:

**1. Environmental Awareness:** Green HRM starts with increasing awareness of environmental issues among employees. Employers should inform their employees about the effect of human activity on the environment as well as the significance of implementing sustainable methods. This concept highlights the necessity for ongoing education and training to ensure that employees are aware of environmental issues.

**2. The process of selection and recruitment for sustainability:** The recruitment process in Green HRM will prioritize those who have a strong commitment to sustainability in the environment. This means evaluating their technical abilities and their knowledge of and alignment with the company's sustainable goals. When selecting employees who align with the company's environmental goals and values, companies can develop an employee base that is committed to sustainable methods.

**3. Engagement and Participation of Employees:** Green HRM encourages employees to be involved with sustainability efforts. This involves involving employees in the decision-making process related to the environment, encouraging an attitude of ownership, and establishing a culture in which everyone is accountable for the environmental footprint of the organization. Employees who are engaged are more likely to share creative ideas for sustainable practices.

**4. The Green Metrics Program and Performance Management:** Green HRM integrates environmental performance indicators in this performance management process. Employees are evaluated, not just using traditional metrics but also on how they contribute towards sustainability goals. This ensures that environmental accountability is incorporated into the assessment of team and individual performance.

**5. Training and development for sustainability:** Learning continuously is vital for employees to be able to adjust to changes in environmental standards and practices. Green HRM emphasizes training and training programs that equip employees with the capabilities and understanding required to apply sustainable practices to their daily jobs. This is a principle that supports the integration of sustainability into an organization's overall strategy.

### **Strategies for Implementing GHRM:**

- 1. Green Recruitment:** Organizations can integrate environmental criteria into the recruitment process by seeking candidates with a demonstrated commitment to sustainability and environmental stewardship.
- 2. Training and Development:** GHRM involves providing training and development opportunities to employees to enhance their environmental knowledge and skills, enabling them to contribute effectively to sustainability initiatives.
- 3. Performance Management:** GHRM incorporates environmental performance metrics into performance appraisal systems, recognizing and rewarding employees who demonstrate environmentally responsible behavior.
- 4. Employee Engagement Programs:** Organizations can implement employee engagement programs focused on environmental sustainability, such as green teams, eco-awareness campaigns, and volunteering opportunities.
- 5. Green Supply Chain Management:** GHRM extends beyond internal processes to encompass the management of external stakeholders, including suppliers and business partners, to ensure environmental responsibility throughout the supply chain.

### **Challenges and Barriers:**

Despite the potential benefits of GHRM, organizations may encounter several challenges in its implementation:

- 1. Resistance to Change:** Employees and management may resist adopting environmentally friendly practices due to inertia or perceived costs.
- 2. Lack of Awareness:** Limited awareness of environmental issues or the benefits of GHRM may hinder its adoption within organizations.
- 3. Resource Constraints:** Organizations may face resource constraints, such as financial or human resources, that impede the implementation of GHRM initiatives.
- 4. Complexity of Integration:** Integrating environmental considerations into HRM processes may be complex and require significant organizational change.

### **Advantages of Green Human Resource Management:**

- 1. Enhanced Corporate Image:** Adopting GHRM practices can enhance an organization's reputation as an environmentally responsible employer, attracting environmentally conscious customers, investors, and employees.
- 2. Cost Savings:** GHRM initiatives, such as energy conservation measures and waste reduction programs, can lead to cost savings through improved resource efficiency.
- 3. Employee Motivation and Engagement:** Engaging employees in sustainability initiatives can increase morale, motivation, and job satisfaction, leading to higher levels of employee engagement and retention.
- 4. Compliance and Risk Mitigation:** By proactively addressing environmental issues, organizations can reduce the risk of non-compliance with environmental regulations and mitigate reputational and operational risks associated with environmental harm.

### **Disadvantages of Green Human Resource Management:**

- 1. Preliminary costs:** Perhaps the most significant disadvantage of becoming environmentally friendly is that it often needs a high starting cost. For instance, introducing a new roof or new protection to keep heat from escaping the home would be considered a green home improvement. However, it would cost a considerable amount of money to get the work accomplished.
- 2. Insufficient investment funds:** The objective of practicing environmental safety by and large, for example, developing an energy-efficient home or buying a half-and-the-half vehicle, is to decrease environmental effects while setting aside cash in the long haul.

Green structures and vehicles are inclined to use less energy, so commence costs can often be earned over time through energy reserve funds. The trouble is that the investment funds produced by making strides toward environmental friendliness are often less than expected; they do not make up for the underlying cost quickly enough to make them economically doable.

**3. Increased capital expenditures:** Few green conversions need an underlying money expenditure that reduces the firm's primary concern performance while the investment pays for itself. This can reduce the income or yearly profits of an organization.

**4. Irregular competition:** In the commerce world, becoming environmentally friendly can be an attractive objective to acquire generosity and consumer uphold. Unless green improvements are economically doable, they can put a business at a competitive disadvantage.

**5. Minimal effect:** While becoming environmentally friendly aims to reduce mischief to the environment, the effect that a specific individual can have on the environment by practicing environmental awareness is often irrelevant. The understanding is that if everyone somehow managed to practice environmental awareness, it would have a noteworthy and noticeable effect. However, not everyone can be convinced to practice environmental awareness, and many believe that doing so has no real effect outside of economics. This makes practicing environmental awareness a personal choice for some.

**6. Employee lethargy and reluctance:** Several employees feel that it is not their job to conserve the environment while they are at work. However, the currently educated workforce is featuring environmental management awareness while picking their employers.

#### **Conclusion:**

Green Human Resource Management (GHRM) represents a strategic approach to promoting environmental sustainability within organizations. By integrating environmental considerations into HRM processes and practices, organizations can foster a culture of sustainability, achieve cost savings, enhance their corporate image, and contribute to environmental preservation. Despite the challenges associated with its implementation, the benefits of GHRM outweigh the costs, making it a valuable tool for organizations committed to sustainability and responsible business practices. As the importance of environmental sustainability continues to grow, GHRM will play an increasingly significant role in shaping the future of work and business.

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**"UNVEILING CONSUMER SAFEGUARDS: A COMPREHENSIVE ANALYSIS OF THE CONSUMER PROTECTION ACT AND RIGHTS"**

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**Abstract:**

Consumer protection means making sure people who buy things/goods or use services are kept safe from unfair practices in the market. It's about ensuring that consumers are treated fairly and not deceived when they are purchasing goods or services. There are three parties: the business, government and consumers which are essential. For good consumer protection, businesses needs to be fair, the government has to make fair rules and consumer should make smart choices. It's like a team effort to make sure everyone is treated right when buying and selling things. Nowadays, consumers hold a significant role globally, leading to the creation of consumer protection laws worldwide. This trend is not only seen in developed countries but also in developing nations like Thailand, Sri Lanka, India and others. India for instance enacted the consumer protection act in 1986, a crucial law aimed at safeguarding consumer interests. Unlike previous laws that focused on punishment or prevention, this act emphasizes compensating consumers for any harm. It strives to offer a quick, affordable resolution to consumer complaints and was updated in 1993 to expand its coverage and strengthen the consumer redressal process. Consumer protection involves many things like making sure products are safe, protecting your privacy, stopping unfair business practices and preventing frauds. It's like a set of rules and laws that keep you safe when you buy things or use services, covering everything from misleading ads to fair pricing and loans to avoid financial problems.

**CHARTING PROGRESS:HRS STAND POINT ON IMPACT OF AI ON EMPLOYEE ENGAGEMENT**

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**ABSTRACT**

Artificial intelligence (AI) is still gaining ground across a number of industries, and its effects on HR procedures—especially with regard to employee engagement—have drawn a lot of attention. This study explores the complex relationship between AI and employee engagement from the viewpoint of HR specialists across various companies in Mysore City. To obtain a systematic grasp of HR's perspective, the study uses both qualitative and quantitative approach that combine interviews and survey. The integration of AI in employee engagement programs presents a range of difficulties and opportunities that require careful consideration. These insights are taken from the HR practitioners. Simultaneously, a survey is carried out to evaluate the perceived prevalence and effectiveness of AI-driven technologies in improving employee engagement among HR professionals. The use of AI to personalize employee experiences, its effects on corporate culture and communication channels, and the moral implication so integrating AI into HR procedures are some of the major topics that have been examined. Additionally, the study explores the perceptions of HR professionals regarding AI's impact on job happiness, productivity, and overall well-being of employees. The results of these research provide HR professionals with the theoretical and practical implications as well as practical advice on how to best utilize AI technologies to enhance employee engagement tactics. Furthermore, in the age of artificial intelligence, this research clarifies the changing function of human resources in managing the complex interactions between technology breakthroughs and human-centered workplace dynamics.

**Keywords:**

Artificial Intelligence (AI), Employee Engagement, HR Procedures, HR Technology Integration, Employee Commitment.

**Introduction:**

The CEO of global technology giant Google, Sundar Pichai, has compared artificial intelligence's significance to that of fire and electricity. He believes that AI is one of the most important endeavours humanity is working on. Elon Musk, the founder and CEO of Tesla and SpaceX, has another perspective on AI. He has voiced his concerns and called AI a threat to humanity. Additionally, he stated that we must direct AI in a way that advances humankind. King Charles, in a video message at the Bletchley Park AI Summit, said that AI is one of the greatest technological leaps in the history of human endeavour. In an article by Zippa, it was found that 27% of the global workforce expresses anxiety over the possibility of innovations, robots, or AI contributing to the disuse of their jobs in the next five years. 49% think that AI has already cost people jobs as businesses use technology to reduce costs and staff. Artificial intelligence, or AI, is the process of building computer systems to carry out operations that normally call for human intelligence, like decision-making and language comprehension. It can be broad, striving for human-like adaptability, or narrow, concentrating on particular duties. Employee engagement, simply put, is a gauge of how enthusiastic, driven, and dedicated staff members are to their jobs and the objectives of the company. AI is a boon to some and a curse to many. If learned well and used correctly, AI can present opportunities for growth and innovation for both individuals and organisations. It is becoming more and more important for HR professionals to comprehend the opportunities and implications so integrating AI. The present study explores the complex terrain of artificial intelligence implementation concerning employee engagement.

In this study, we will discuss HR practitioners' viewpoints on AI and its integration in various Mysore-based companies, including measurable and anecdotal approaches to our interviews and surveys, about the challenges and opportunities presented with the integration of AI into HR practices and strategies to make AI a tool for opportunity growth for an individual's personal and organisational goals and

also for the organisation to meet its objectives.

This paper aims to bring to light that AI is a powerful tool that can be used to empower individuals and organisations alike; more specifically, it can be used to create a more engaged, easy-flowing, efficient, and enhanced workforce.

#### **Literature Review:**

Catherine Prentice (2020) In this study, customer engagement and loyalty in service organisations are examined concerning artificial intelligence (AI) and human service personnel. Australian hotel guests participated in the study, which implies that customer emotional intelligence acts as a mediator in the relationship between customer engagement and service quality. According to the findings, customer loyalty is partially mediated by these service counters, and human service representatives are preferred over AI. In moderating customer engagement, emotional intelligence is also heavily involved.

Ashley Braganza, Weifeng Chen, et al. (2020) This study looks at the conflict between the use of artificial intelligence (AI) and the Sustainable Development Goals (SDG 8) of the UN. In light of the rapidly growing adoption of AI, SDG 8 aims to promote decent work and productive employment. To determine the effect of AI adoption on employees' psychological contracts, engagement, and trust, the study examined 232 survey responses. The findings suggest that trust and job engagement are significantly enhanced by psychological contracts. However, as AI becomes more widely used, psychological contracts lose many beneficial effects. Following a more thorough analysis of the literature, the authors propose that the adoption of AI promotes the development of a third kind of psychological contract that they refer to as "alienation." The concept of SDG 8, which highlights the value of developing solid relational contracts between organisations and their employees, conflicts with this finding.

Pooja Nagpal (February 2019) This study looks at how artificial intelligence (AI) is affecting HR procedures and practices and how it might boost worker engagement. AI can change HR

Procedures for hiring, onboarding, career management, personalised learning, and talent acquisition while also raising employee engagement and retention. This could lead to more productive and efficient businesses. As a result, learning organisations are created when human knowledge is transformed into organisational knowledge. In the past, HR professionals relied on annual surveys to gauge employee engagement and pinpoint problems, although employee engagement is critical to organisational productivity and competitiveness. Personalised and prompt action is possible with today's real-time data, though. This study is descriptive and based on secondary data sources such as the web, research papers, company reports, and blogs.

Pawan Budhwar, Ashish Malik, et al. (2020) AI-based HRM applications are being used more and more in local and global organisations to manage personnel. This has given rise to a new field of study on issues like how AI affects society, how it affects personal and professional outcomes, and how to assess HRM practices that use AI. Even though these technologies have enhanced how businesses use their resources, make decisions, and solve problems, there is little and inconsistent research on AI-based HRM technologies. To fill in these gaps, the study included a thorough subject analysis and provided a conceptual framework and a list of testable hypotheses as a solid foundation for further research projects.

Maja Rožman, Polona Tominc, and Borut Milfelner (2023): This study, which examined 437 Slovenian businesses, looks at the connections between employee engagement, team performance, organisational culture, and AI-enhanced training and leadership. The study discovered that AI-supported leadership can enhance team performance and employee training. These results offer useful direction for improving HRM procedures and achieving successful AI implementation in businesses.

Rozman M., Oreski D., and Tominc P. (2022): "The Rise of Artificial Intelligence and Its Influence on Employee Performance and Work" investigates the impact of artificial intelligence (AI) on employee performance and work commitment within the workplace with a sample of 275 HR managers, both male and female. It shows the significance of AI in enhancing employee performance and work commitment, emphasizing the need for effective leadership in implementing AI within an organisation. Analysing the survey data, the study found that artificial intelligence has a significant impact on employee performance, with a moderate association between AI and employee performance.



JelenaLukicNokolic (2023): Theimpactofdigital technologiesonemployeeengagement. It discusses how engaged employees demonstrated greater adaptability and commitment duringthe COVID-19 pandemic, leading to increased work intensity and potential risks of burn outsyndrome or work-life conflict. The disappearance of boundaries between private and working time duetodigital technologiesisal so highlighted, leading to work-life conflicts and the need for frequent and open communication to address the challenges of remotework.

On the other hand, the company's efforts to promote employee engagement, such as organisingteam-building events and conducting yearly satisfaction surveys, have consistently shown highlevelsof employeesatisfaction and engagement. Krishan KumarLuhana, AtiaBanoMemon, andImranKhan (2022):“Integratingartificial intelligence into a talentmanagement model to increase the work engagement and performanceof enterprises.”. The study emphasises the role of AI in analysing candidate profiles, facilitatingcommunication with candidates, and enabling HR professionals to select suitable candidatesefficiently. It highlights the challenges in transferring tacit knowledge between employees and AI,as well as the need to develop custom learningpr ogramsusing AI for employeedevelopment.

**Objectives:**

1. Conduct a comprehensive survey of HR professionals in Mysore, aimed at eliciting theirperspectivesandsentimentsregardingtheapplicationofartificialintelligenceinemployeeengagement practices.

To conclude the research paper by synthesising insights gathered from HR professionals inMysore,examining thediscernibleimpact of AI on employeeengagement.

**Strategies:**

1. TowardsEmployeeLearningandDevelopment:

Utilise AI- powered learning platforms to offer personalised training and development opportunities for employees. Implementingadaptivelearning systemsthatcater to individuallearning styles and preferences.

2. AI-BackedEmployeeSurveys:

Implement AI algorithms for analysing employee survey responses to derive meaning fulinsights. Usesentimentanalysistounderstandemployeesentimentsandproactivelyaddressconcerns.

3. EthicalAITrainingforHRProfessionals:

ProvidetrainingforHRprofessionalsonethicalconsiderationsinAIimplementation.Ensure HR staff in Mysore are equipped to address concerns related tobias,fairness,and transparency in AI applications.

4. AI-DrivenPerformanceManagementofEmployees:

Integrate AI tools to provide real-time feedback and performance insights. Use dataanalytics to identify performance patterns and recommend personalised improvementplans.

5. OptimisingWorkflows:

A Strategic Approach to Enhancing Efficiency and Reducing Time Consumption throughAI Integration. Propose and implement a strategic framework for integrating AI intoexistingworkflows, consideringthe unique requirements and constraintsof differentindustries and organisational structures.

**ResearchGap:**

Theexistingliteratureon"HR'sperspectiveontheimplementationofAIonemployeeengagement"revealsanot iceablegapregardingthelackofprecisionandspecificityindelineatingstrategiesemployedbyorganisationsi nintegratingAIforenhancingemployeeengagement.

**Explanation:**

While numerous studies explore the broader theme of AI in HR and employee engagement, there is a limited depth in understanding the granular details of the strategies implemented. Many existing works provide an overview of general trends, benefits, and challenges without delving into the specific methodologies, frameworks, and tactical approaches adopted by HR professionals. This research gap is significant because HR practitioners and organisational leaders require concrete insights into the specific strategies that yield successful AI implementation in the context of employee engagement. The lack of precision hinders the development of actionable guidelines and recommendations for HR professionals seeking to adopt AI technologies strategically. Addressing this gap would involve conducting an in-depth analysis of case studies, practical implementations, and real-world examples where AI has been successfully applied to improve employee engagement.

**Data Analysis:**

We created a questionnaire, and 51 different HR practitioners answered it. We used a set of fifteen closed-ended questions to better understand their perspectives on the relationship between AI and HR and how it impacts employee engagement.

Demographics	Options	Respondents	Percentage
Age group	a. 18-25	0	0
	b. 26-35	28	54.5%
	c. 36-45	23	45.5%
	d. 46-55	0	0
	e. Above 55	0	0

Majority of our respondents belonged to the age group 26 to 35.

Demographics	Options	Respondents	Percentage
Experience	a. 0-5 years	9	18.2%
	b. 6-10 years	14	27.3%
	c. 11-15 years	14	27.3%
	d. 16-20 years	14	27.3%
	e. Above 20 years	0	0

Majority of our respondents have 6-20 years of work experience in HR

Demographics	Options	Respondents	Percentage
Industry	a. IT and ITeS	14	27.3%
	b. BFSI	4	8.8%
	c. Healthcare and pharmaceuticals	5	9.2%
	d. Manufacturing	23	45.5%
	e. Service	5	9.2%

Most of our respondents were of the IT and ITeS industry.

Demographics	Options	Respondents	Percentage
Number of employees	a. 1-100	5	9.1%
	b. 101-250	9	18.2%
	c. 351-500	0	0
	d. 500-1000	9	18.2%
	e. Above 1000	28	54.5%

Most of four respondents worked in companies with more than 1000 employees.

Particulars	Options	Respondents	Percentage
Importance of AI in employee engagement	a. Highly not important		0
	b. Not important		0
	c. Neutral	14	27.3%
	d. Important	42	63.6%
	e. Highly important	5	9.1%

Most respondents believe that it is important to implement AI in employee engagement.

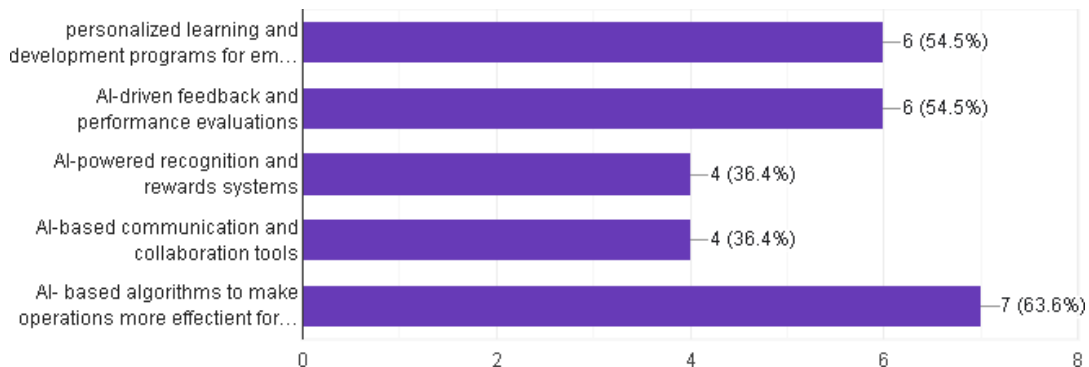
Particulars	Options	Respondents	Percentage
Implementation of AI-based tools to improve employee engagement	a. Not implemented	9	18.2%
	b. Planning	14	27.3%
	c. Initiated implementation	14	27.3%
	d. Partly implemented	5	9.1%
	e. Completely implemented	9	18.2%

Most respondents are either planning to implement or initiated implementation of AI based tools to improve employee engagement.

Particulars	Options	Respondents	Percentage
Effectiveness of AI-based solutions to improve employee engagement	a. Highly Ineffective	0	0
	b. Ineffective	4	9.1%
	c. Neutral	8	18.2%
	d. Effective	35	63.6%
	e. Highly Effective	4	9.1%

Majority of respondents believe that AI based solutions are effective to improve employee engagement.

AI driven initiatives that most impact employee engagement:



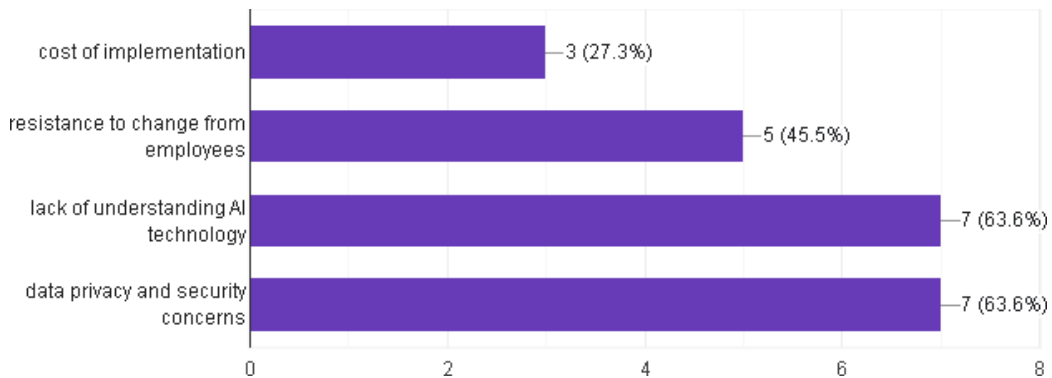
Particulars	Options	Respondents	Percentage
<b>AI adoption affecting employee trust and privacy concerns</b>	a. Increases trust and privacy	39	72.7%
	b. Decreases trust and privacy	0	0%
	c. Has no impact at all	8	18.2%
	d. Not sure	4	9.1%

Majority of respondents believe that adoption of AI would increase trust and privacy among employees.

Particulars	Options	Respondents	Percentage
<b>Anticipation of AI in employee engagement in the next 5 years</b>	a. Significantly expanding	31	54.5%
	b. Gradually increasing	16	36.4%
	c. Remains stable	4	9.1%
	d. Declining	0	0%

Majority respondents think that AI in employee engagement would significantly expand in the next 5 years.

Barriers foreseen in the widespread adoption of AI for employee engagement:



Particulars	Options	Respondents	Percentage
<b>Ethical considerations while implementing AI</b>	a. Bias and fairness in AI algorithms	0	0%
	b. Transparency and explainability of AI decisions	6	18.2%
	c. Employment consent and data privacy	3	9.1%
	d. All of the above	41	72.7%

**Transparency and explainability should be prioritized while implementing AI.**

Particulars	Options	Respondents	Percentage
<b>Ways AI adoption would help HR managers in employee engagement</b>	a. augments HR roles with advanced data analytics and insights	9	18.2%
	b. defines HR roles with more strategic focus	18	36.4%
	c. marginalizes HR roles with augmentation	15	27.3%
	d. no impact on HR roles	9	18.2%

**Most respondents feel that AI adoption would re-define HR roles with more strategic focus.**

Particulars	Options	Respondents	Percentage
<b>The potential of AI to positively impact employee engagement</b>	a. Very pessimistic	4	9.1%
	b. Pessimistic	4	9.1%
	c. Neutral	15	27.3%
	d. Optimistic	19	36.4%
	e. Very optimistic	9	18.2%

**Most respondents are optimistic about the positive impact of AI on employee engagement.**

**Conclusion:**

In conclusion, our research sheds light on the evolving perceptions of HR professionals regarding the integration of AI in the realm of employee engagement. While optimism and recognition of the benefits prevail, addressing the identified barriers, enhancing understanding, and addressing privacy concerns are critical for successful and widespread adoption of AI technologies in HR practices. The findings suggest a promising trajectory for HR roles becoming more strategic with the continued integration of AI for employee engagement in the future.

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**“A SYSTEMATIC ANALYSIS OF EMPLOYEE ENGAGEMENT ON ATTRITION MANAGEMENT- A CASE OF IT SECTOR”**

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**Abstract**

This paper presents a systematic analysis of employee engagement and its impact on attrition management within the context of the IT sector. Through a comprehensive review of existing literature and a case study approach, the study examines the intricate relationship between employee engagement strategies and attrition rates in IT organizations. The research explores various dimensions of employee engagement, including organizational culture, leadership effectiveness, career development opportunities, and work-life balance, and investigates how these factors influence employee retention. Additionally, the study investigates the effectiveness of different employee engagement initiatives, such as training and development programs, recognition and rewards systems, and flexible work arrangements, in reducing attrition rates. Furthermore, the article addresses the difficulties and roadblocks IT companies have when putting into practice successful employee engagement programs and offers suggestions for getting beyond them. The overall goal of this research is to help HR professionals and organizational leaders in the IT industry better manage attrition and increase employee engagement by offering insightful information and useful implications.

**Key Words:** *Employee Engagement, Organizational Culture, Leadership Effectiveness, Career Development Opportunities, Work-Life Balance, Retention*

**1. Introduction**

In the dynamic landscape of the Information Technology (IT) sector, where talent is both highly sought after and readily mobile, employee attrition poses significant challenges to organizational stability and growth. The attrition rate in the IT industry has been a persistent concern, impacting operational continuity, project delivery timelines, and ultimately, bottom-line profitability.

Recognizing the critical role of employee engagement in mitigating attrition, this study embarks on a systematic analysis aimed at unraveling the intricate relationship between engagement strategies and attrition management within the IT sector. By delving deep into the nuances of employee engagement initiatives and their impact on retention, this research endeavors to provide valuable insights and actionable recommendations for organizations grappling with attrition challenges.

The IT sector is characterized by its fast-paced nature, intense competition, and rapidly evolving technological landscape. In such an environment, attracting and retaining top talent is not only a matter of competitive advantage but also a strategic imperative for sustainable growth. However, the industry also faces unique challenges such as high job demands, work pressure, and skill shortages, which contribute to heightened attrition rates.

One important element in tackling these issues is employee involvement. Engaged workers are less likely to look for other jobs because they are more likely to show higher levels of commitment, job satisfaction, and discretionary effort. Additionally, motivated workers are more likely to have closer ties with their companies, which promotes a sense of loyalty and belonging that serves as a deterrent to plans to leave.

Even with its accepted importance, employee engagement is still a complex and often difficult term to describe and quantify. This research takes a thorough approach to analyzing employee engagement, taking into account a number of factors including job satisfaction, organizational commitment, workplace culture, possibilities for career growth, and leadership effectiveness.

Furthermore, in order to collect quantitative data as well as qualitative stories on employee engagement and attrition, this study uses a mixed-methods strategy that combines quantitative surveys and qualitative interviews. This study attempts to provide a comprehensive knowledge of the complex interactions between engagement drivers and attrition results by triangulating data from various sources.

To put it briefly, the goal of this study is to add to the body of knowledge already available on employee engagement and attrition management in the IT industry. Through the integration of theoretical frameworks and empirical data, it aims to provide organizations with actionable insights and evidence-based strategies to support their efforts to improve employee engagement and reduce attrition rates. This, in turn, promotes a culture of sustainability and resilience amidst the constantly changing IT industry.

## **2. Literature Reviews**

**i. Employee Engagement and Attrition in the IT Sector:** Numerous research works have emphasized the important influence that employee engagement has on the attrition rates within the IT industry. Studies conducted by Maslach et al. (2001) and Kahn (1990) highlight the importance of involvement in lowering intentions to leave and increasing employee retention. Furthermore, research by Harter et al. (2002) and Saks (2006) highlights the favorable relationship between levels of engagement and organizational outcomes including profitability, productivity, and customer satisfaction.

**ii. Drivers of Employee Engagement:** The research points to a number of important factors that influence employee engagement in the IT industry. Engagement levels have been proven to be positively impacted by elements including job autonomy, skill-development opportunities, supportive leadership, acknowledgment, and meaningful work (Bakker & Demerouti, 2008; Macey & Schneider, 2008; Rich et al., 2010).

**iii. Attrition Management Strategies:** Organizations use a variety of tactics to successfully handle attrition. Implementing thorough onboarding procedures is one of these tactics, as is providing competitive pay and benefits packages, opening doors for career advancement and ongoing education, cultivating a positive work environment, and guaranteeing efficient lines of communication between management and staff (Allen et al., 2013; Meyer & Allen, 1991; Selden & Sowa, 2011).

**iv. The Role of Organizational Culture:** A key factor in determining employee engagement and retention is organizational culture. Studies conducted by Schein (2010) and Denison (1990) highlight how crucial a solid and encouraging culture is for increasing employee loyalty and lowering attrition. Employee engagement levels are greater and attrition rates are lower in organizations with a culture that values openness, trust, cooperation, and creativity.

**v. Impact of Leadership Effectiveness:** Another important factor in determining employee engagement and attrition control is leadership effectiveness. Research conducted by Avolio et al. (2004) and Bass (1990) emphasizes the importance of transformational leadership behaviors in promoting employee engagement and decreasing inclinations to leave, including intellectual stimulation, individual concern, inspiring motivation, and idealized influence.

**vi. Challenges and Opportunities in the IT Sector:** The IT industry has many chances for professional advancement and creativity, but it also has certain difficulties that lead to attrition. Increased turnover rates can be caused by a number of factors, including excessive job expectations, a work-life imbalance, a lack of skills, and fierce rivalry for talent (Cappelli & Keller, 2014; Lam & White, 1998). To reduce the risk of attrition and maintain long-term success, however, companies that proactively address these issues by emphasizing employee engagement and putting in place focused retention measures are in a stronger position.

This research attempts to give a thorough knowledge of the factors influencing turnover intentions and retention results by collecting and critically examining the body of literature currently available on employee engagement and attrition management in the IT sector. It aims to provide practical solutions for raising employee engagement and lowering attrition rates via empirical research and case study, strengthening organizational resilience and competitiveness in the ever-changing IT sector.

## **3. Research Methodology**

### **3.1. Study Significance**

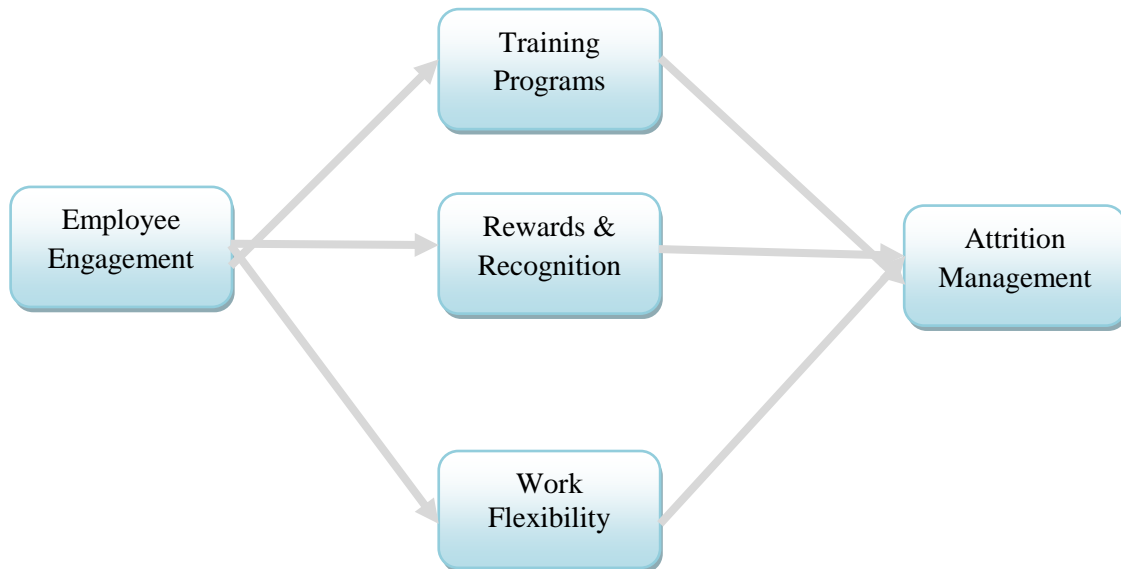
This study can be used to solve important issues and take advantage of possibilities specific to the IT business, a thorough examination of employee involvement on attrition management is important. For companies looking to improve performance, handle talent issues, and develop an engaged and loyal workforce, this report is extremely important.

Organizations may create customized plans to improve worker happiness, lower attrition, and eventually succeed sustainably in a cutthroat market by utilizing the lessons gained from this study.

### 3.2 Objectives of the Study

1. To examine the outcomes of employee engagement in IT sector.
2. To analyze the impact of employee engagement on attrition management among IT employees.

### 3.3 Conceptual Model:



**Flow Chart 1: Conceptual Model**

### 3.4. Hypotheses of the Study

1. **H0:** Employee Engagement has no influence on its outcomes
2. **H0:** Employee Engagement has no impact on attrition management

**3.5. Research Design:** This research adopts a quantitative approach, employing an explanatory method within a conclusive research design. Descriptive statistics are utilized to identify and analyze relationships among variables, aiding in the formulation of generalizations and explanations closely tied to the research focus.

**3.6. Data Collection:** This study entails gathering primary data through structured questionnaires, employing a five-point Likert scale. A sample of 150 IT employees in Bangalore was chosen as respondents using a non-probability sampling method, specifically opting for convenience sampling to collect the data.

**3.7 Statistical Tools:** The study's analysis is conducted using SPSS software, which utilizes tools including descriptive statistics, factor analysis, reliability assessment, and regression analysis.



4. Analysis and Interpretation

a. Descriptive Statistics

Table 1: Descriptive Statistics

Source: Field Survey and Primary Data of employees working in IT Sectors of Bangalore City, Karnataka in the Study Area January 2024

SPSS Output

DS					
	Var	Skew		Kurtosis	
	Stats	Stats	Std. Error	Stats	Std. Error
EE1	1.242	1.814	.184	1.048	.244
EE2	1.582	.882	.184	-1.081	.244
EE8	1.140	1.882	.184	1.244	.244
EE4	1.280	.585	.184	-.082	.244
EE5	1.242	1.481	.184	1.840	.244
TP1	1.812	1.420	.184	1.529	.244
TP 2	1.948	.084	.184	-1.288	.244
TP3	1.282	.282	.184	-1.090	.244
TP4	1.290	.824	.184	-.842	.244
TP5	1.508	.448	.184	-.251	.244
RR1	1.850	.844	.184	-.424	.244
RR2	1.404	.220	.184	-.252	.244
RR8	1.849	.422	.184	-.842	.244
RR4	1.850	.482	.184	-.841	.244
RR5	1.884	.444	.184	-.440	.244
WF1	1.440	.409	.184	-.552	.244
WF2	1.214	.408	.184	-.828	.244
WF3	1.400	.484	.184	-.444	.244
WF4	1.440	.200	.184	-.220	.244
WF5	1.844	.810	.184	-.242	.244
AM1	1.482	.295	.184	-.991	.244
AM2	1.805	.884	.184	-.441	.244
AM3	1.244	.485	.184	-.841	.244
AM4	1.409	.202	.184	-.242	.244
AM5	1.181	.244	.184	-.184	.244

The table 1.1 above indicates that the kurtosis value is below 11 and the skewness value is below 3. Consequently, the collected data is normalized and deemed sufficiently valid for further analysis. The variance value reflects the extent of positive or negative dispersion of the data from the mean.

**b. Factor Analysis of variables defined**

**Table 2: KMO- Bartlett’s Test**

**Source: Field Survey and Primary Data of employees working in IT Sectors of Bangalore City, Karnataka in the Study Area January 2024**

**SPSS Output**

Sl.No	Variables	KMO Value	Significance	DF
1	Employee Engagement	0.843	0.000	8
2	Key Variables	0.889	0.000	14
3	Attrition Management	0.731	0.000	11

Factor analysis was performed to evaluate the validity of variable grouping for both dependent and independent variables, yielding KMO values of 0.843, 0.889, and 0.731, respectively. These values indicate the suitability for proceeding with further analysis. Furthermore, the significance values for Stress Management, Key Variables, and Work-Life Balance were all 0.000, with degrees of freedom (Df) of 8, 14, and 11, respectively.

**c. Reliability Results**

**Table 3: Reliability Results of Variables**

**Source: Field Survey and Primary Data of employees working in IT Sectors of Bangalore City, Karnataka in the Study Area January 2024**

**SPSS Output**

Factors	Cronbach’s constant	Number of Items
Employee Engagement	.828	4
Training Programs	.719	5
Rewards & Recognition	.937	5
Work Flexibility	.877	3
Attrition Management	.859	3

The reliability analysis presented in Table 4 assesses the internal consistency of factor grouping using 'Cronbach's Alpha' values. The findings reveal that all factors grouped in the rotated component matrix have values surpassing 0.7, or 70%. This indicates that the homogeneous grouping established in the rotated component matrix, following the resolution or elimination of underlying factors, is both valid and advantageous for subsequent analysis.

**d. Results of Regression Analysis**

**Table 4: Regression Result of Variables**

**Source: Field Survey and Primary Data of employees working in IT Sectors of Bangalore City, Karnataka in the Study Area January 2024**

**SPSS Output**

Key Variables	Independent Variable	Std coefficients(Beta)	Sig
Training Programs	Employee Engagement	.714	.037
Rewards & Recognition		.973	.000
Work Flexibility		.897	.001

**e. Results of Regression Analysis**

**Table 5: Regression Result of Variables**

**Source: Field Survey and Primary Data of employees working in IT Sectors of Bangalore City, Karnataka in the Study Area January 2024**

Key Variables	Dependent Variable	Std coefficients(Beta)	Sig
Training Programs	Attrition Management	.597	.002
Rewards & Recognition		.928	.000
Work Flexibility		.898	.003

- a. The above value of .037 states that the variable employee engagement has the influence on variable training program.
- b. The above value of .000 states that the variable employee engagement has the influence on variable rewards & recognition.
- c. The above value of .001 states that the variable employee engagement has the influence on variable work flexibility. Hence the null hypothesis 1 is rejected
- d. The above value of .002 states that the variable training program has the influence on variable attrition management among employees.
- e. The above value of .000 states that the variable rewards & recognition has the influence on variable attrition management of IT employees.
- f. The above value of .003 states that the variable work flexibility has the influence on variable attrition management of IT employees. Hence the null hypothesis 2 is rejected.

**5. Conclusion**

In conclusion, the systematic analysis of employee engagement on attrition management within the IT sector unveils valuable insights and actionable recommendations for organizations grappling with talent challenges. Through a comprehensive examination of engagement strategies and their impact on retention, this study sheds light on critical dynamics shaping workforce stability and organizational performance in a highly competitive industry landscape.

The findings of this analysis underscore the pivotal role of employee engagement in mitigating attrition risks and fostering a resilient organizational culture. By addressing key drivers of engagement such as job satisfaction, career development opportunities, supportive leadership, and organizational culture, organizations can cultivate a work environment conducive to employee retention and professional growth. Moreover, the study highlights the interconnectedness of engagement initiatives with organizational outcomes, emphasizing the significance of investing in human capital management practices that prioritize employee well-being and satisfaction. By leveraging insights from successful engagement strategies and learning from past challenges, organizations can refine their approach to talent management and position themselves for sustained success in the dynamic IT sector.

In essence, the systematic analysis of employee engagement on attrition management serves as a roadmap for organizations navigating the complexities of talent management in the IT sector. By embracing the insights gleaned from this study and adopting a proactive approach to engagement and retention, organizations can cultivate a high-performing workforce poised for long-term success and growth in an ever-evolving industry landscape.

**7. Applications**

Organizations can use the insights from the analysis to inform strategic human resource planning efforts. By understanding the factors influencing employee engagement and attrition, organizations can align their talent management strategies with business objectives, ensuring they have the right workforce in place to support growth and innovation. The analysis can help organizations develop targeted retention strategies and initiatives tailored to the specific needs and preferences of their IT workforce.

By addressing key drivers of engagement identified in the analysis, such as career development opportunities, work-life balance, and organizational culture, organizations can create a more conducive environment for employee retention. Organizations can use the findings from the analysis to inform leadership development programs aimed at enhancing leadership effectiveness and employee engagement. By providing training and support to leaders on effective communication, coaching, and recognition practices, organizations can create a positive work environment that fosters employee loyalty and commitment.

### **8. Scope for Further Research**

While the systematic analysis of employee engagement on attrition management in the IT sector provides valuable insights, there are several avenues for further research to deepen understanding and address emerging challenges. Conducting longitudinal studies to examine the long-term impact of engagement initiatives on attrition rates in the IT sector. Tracking engagement levels and turnover trends over an extended period can provide insights into the effectiveness and sustainability of retention strategies. Exploring the impact of cultural factors on employee engagement and attrition management practices in the IT sector. Compare engagement levels and retention strategies across different cultural contexts to identify cultural-specific challenges and opportunities. Investigate the role of technology adoption, such as remote work arrangements, digital collaboration tools, and artificial intelligence, on employee engagement and attrition in the IT sector. Assess how changes in technology and workforce dynamics impact engagement levels and retention outcomes.

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## ROLE OF BANKING SECTOR TOWARDS SUSTAINABLE FINANCE

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### Abstract

In an era marked by extraordinary global challenges, the financial sector stands at the forefront of driving positive change. The role of banking sectors in fostering sustainable finance has gained prominence as societies worldwide dealing with environmental degradation, social inequality, and economic uncertainties etc. As a response to these challenges, sustainable finance has emerged as a key driver for positive change. Within this context, the present research paper delves into the pivotal role of the State Bank of India (SBI) in the sample shift towards sustainable finance. Being a giant in the banking sector, the SBI exercises influence over various economic domains, highlighting its dedication to sustainable finance as a crucial component of worldwide endeavours for environmental and social responsibility. This study investigates the approaches utilized by SBI to incorporate sustainable finance into its fundamental operations. It explores the bank's involvement in initiatives such as green financing, the introduction of inventive financial products, the implementation of risk management practices, and its efforts to promote financial inclusion. By analysing SBI's involvement, advocacy, and collaboration with stakeholders, this study highlights the transformative impact of one of the world's largest banks in driving positive change. Through a comprehensive examination of SBI's initiatives, the research adds to our understanding of how banking sectors can spearhead the promotion of sustainable finance, offering insights into the potential for a more inclusive and sustainable financial future.

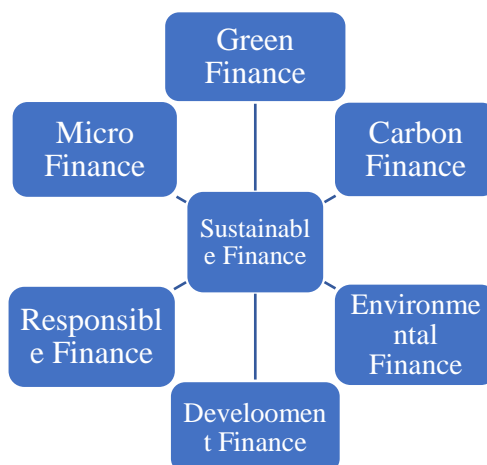
**Key Words:** Sustainable Finance, ESG Approach, SDGs, SBI.

### Introduction

The banking sector plays a vital role in sustainable finance by directing funds to projects that benefit the environment and society. This helps promote sustainable development. Banks achieve this by practices like green lending, impact investing, and considering environmental, social, and governance (ESG) factors in their decision-making. By doing so, banks help tackle climate change, foster social equality, and ensure economic stability in the long run. Aligning financial activities with sustainability goals not only helps manage risks but also opens up avenues for innovation and growth in a changing global environment.

#### ➤ Concept of Sustainable Finance:

According to Ziolo, M., Bak, I., & Cheba, K. (2020)<sup>3</sup>, Sustainable finance includes the following mechanisms:



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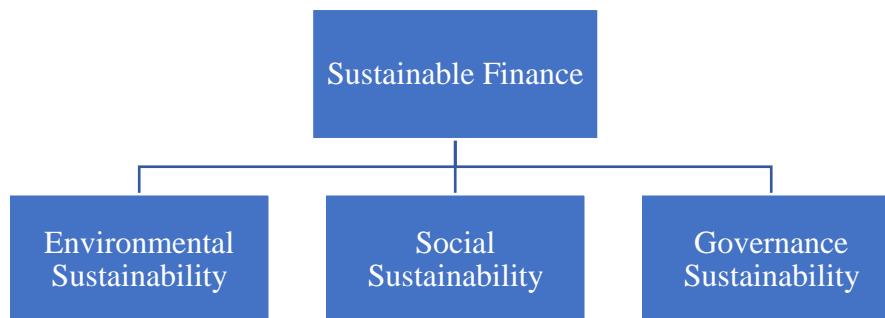
<sup>3</sup>Ziolo, M., Bak, I., & Cheba, K. (2020). The role of sustainable finance in achieving sustainable development goals: does it work? *Technological and Economic Development of Economy*, 27(1), 45–70.

Green finance fosters environmentally friendly practices within businesses, mitigating the adverse effects of traditional finance on the environment (Wang, Zhi, 2016). Supporting decarbonization efforts, carbon finance addresses the impact of carbon dioxide emissions on health and climate (Simon, Bumpus & Mann, 2012). Environmental finance, encompassing green and carbon finance, influences various sectors, including markets, business models, regulations, public finance, and infrastructure, as noted by Nyangon (2016). Development finance pertains to the financial aspects of economic development, involving funding from governments and international organizations to support developing countries' welfare (Tierney et al., 2011). Microfinance addresses social exclusion by offering financial services to low-income individuals (Ravi, 2012; Hazudin et al., 2022; Adda et al., 2021), while responsible finance impacts both environmental and social spheres through investments (Scholtens, Cerin & Hassel, 2008). Described by Schoenmaker (2017), sustainable finance integrates financial activities such as investments and loans with economic, social, and environmental considerations.

According to the European Commission, sustainable finance entails providing financial support for investments while considering environmental, social, and governance factors (European Commission, 2019).

The G20 Sustainable Finance Study Group defines sustainable finance as encompassing financial services, products, processes, institutional setups, and market arrangements that both directly and indirectly support the achievement of the Sustainable Development Goals (SDGs) (United Nations Environment, 2019).

UN Environment and the World Bank Group define a sustainable financial system as one that remains stable while facilitating the creation, valuation, and exchange of financial assets. It serves the long-term needs of a sustainable and inclusive economy across economic, social, and environmental dimensions, including employment, education, retirement planning, innovation, infrastructure, and climate action. (United Nations Environment Programme and the World Bank Group, 2017) The below diagram exhibits the major components of Sustainable finance;



The widespread adoption of sustainable finance and fostering its growth across the market depend on a coordinated financial system with a robust framework. This supportive structure combines voluntary and mandatory policies, considering ESG factors. Managing environmental and social (E&S) risks entails utilizing policies, regulations, guidelines, and disclosure practices to integrate and assess these risks within strategic, governance, and management systems at both strategic and transactional levels. Similarly, redirecting capital towards sustainable and green finance involves implementing initiatives, defining terms, creating market instruments, and establishing monitoring mechanisms. These efforts aim to promote the flow of capital towards environmentally friendly and socially inclusive investments.

### **Literature Review**

The financial aspect plays a pivotal role in advancing sustainability. Ziolo et al. (2020) find a strong correlation between robust sustainable finance models and SDG attainment, particularly in countries with integrated financial systems. This correlation is echoed by Perdana et al. (2023), who emphasize the significance of sustainable finance in enhancing firm value, especially in ASEAN-listed banks. Meanwhile, Weber (2012) highlights initiatives promoting sustainability in finance, highlighting the integration of ESG issues with fiduciary duty. Additionally, De Souza Cunha et al. (2021) stress the need for theoretical research in sustainable finance literature to address unanswered questions and challenges.

Furthermore, Webber & Olaf (2014) advocate for a proactive approach to sustainability in the financial sector, emphasizing the importance of internal leadership and private codes of conduct. Moreover, Akomea-Frimpong et al. (2021) discuss challenges and opportunities in green finance in banking, underscoring the need for more research and policy interventions to promote sustainability. Lastly, Durrani et al. (2020) emphasizes the importance of addressing climate-related financial risks in the Asia-Pacific region, proposing actions for regional cooperation and policy implementation.

In a recent speech, Swaminathan (2023), the Deputy Governor of RBI, emphasizes the critical importance of sustainable finance amidst global challenges such as climate change, social inequalities, and governance issues. Financial institutions worldwide are increasingly incorporating Environmental, Social, and Governance (ESG) criteria into their decision-making processes, recognizing the resilience and profitability of sustainable businesses. Furthermore, the G20 reaffirms its commitment to expanding sustainable finance, supporting measures to enhance climate finance mobilization. This focus prompts the authors to concentrate on sustainable finance, particularly State Bank of India's contribution, in this research paper.

### **SBI's Financial Sustainability Initiatives**

According to Sustainability Report of SBI<sup>4</sup>, its operations are guided by a set of five core values encapsulated in the acronym STEPS i.e., Service, Transparency, Ethics, Politeness, and Sustainability. The bank's sustainability endeavours are directed by its Board-approved Sustainability and Business Responsibility Policy. This policy defines the integrated approach taken to manage SBI's economic, environmental, and social performance, while also addressing the principles outlined in the National Guidelines on Responsible Business Conduct (NGRBC). In the fiscal year 2023, the policy experienced revisions in line with the Securities and Exchange Board of India (SEBI) guidelines on Business Responsibility and Sustainability Reporting (BRSR). SBI has introduced various key codes and policies to support sustainability in banking and to strengthen its governance and commitment to Environmental, Social and Governance (ESG) principles, ensuring the adoption of suitable practices at all operational levels. They are;

#### **1. Environmental Aspects**

- Focus on lending for Renewable energy projects to boost investment.
- Establishment of Digital banking platforms.
- Implementation of energy conservation and energy efficiency initiatives.
- Reduction of Greenhouse Gas (GHG) emissions.
- Management of Waste generation and disposal (hazardous and non-hazardous).
- Reduction of Paper consumption.
- Reduction of Water consumption.
- Adoption of environmental best practices, including establishment of an environmental management system. This includes conserving natural resources through the "3 R" approach (Reduce, Reuse, Recycle) for pollution prevention and effective waste disposal, including electronic waste.
- Adoption and integration of energy and environmental considerations for all new infrastructural facilities, and obtaining relevant certifications wherever possible.
- Support for Biodiversity & Habitat.
- Exploration of avenues and promotion of transition to non-polluting transportation.
- Efforts to procure products that are environmentally friendly and energy efficient.

#### **2. Social and Governance Aspects:**

- Enforcing ethical banking standards
- Advocating for Human Rights
- Encouraging Gender diversity
- Talent development and retention
- Promoting healthy work-life balance
- Constructive engagement with all internal and external stakeholders
- Increasing access to banking services
- Promoting financial inclusion and enhancing financial literacy
- Ensuring customer satisfaction
- Customer Data privacy and robust cyber security mechanism

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<sup>4</sup>SBI Sustainability report, Steering Sustainability Empowering Future, 2022-23.

- Building communities
- Establishing strong grievance redressal mechanisms

**3. Combination of the Sustainability and Business Responsibility Policy with the Risk Management Framework:**

As a major banking institution, SBI faces intrinsic risks in its business activities, including its reputation, products, strategic decisions, market presence, operations, and environmental and social impacts. SBI believes that investing in sustainable practices can effectively manage these risks. Therefore, the Sustainability Policy will support SBI's Risk Management framework by identifying measures to mitigate risks arising from emerging economic, environmental, and social factors.

**4. SBI's business ethics towards sustainability**

SBI supports professional conduct through its code of conduct, emphasizing zero tolerance for unethical practices. The bank's belief in being a trustee of public funds drives its commitment to maintaining public trust. The sustainability policy of SBI aligns with the bank's corporate governance and code of conduct, emphasizing ethical business practices and legal compliance. Employees are expected to follow professionalism, integrity, and legal standards. To enforce the code of conduct, SBI has a vigilance mechanism and whistle-blower policy to address concerns confidentially and anonymously.

The following information highlights the contribution of SBI towards sustainability in financial capital, natural capital, social capital, and human capital till previous year 2023.

**Table 1: SBI's Financial Sustainability highlights**

Type of Bank's Capital	Particulars	Values (Amt & No. in Crores)
Financial Capital	Net Profit	50,232
	Deposits *	44,23,778
	Advances *	32,69,242
	Net NPA	0.67%
	Registrations on YONO (in num.)	1.22
	Share of transactions through alternate channels	97%
	Customer Base*	48 +
	Foreign offices*	235

Note: \*Indicates numbers that are cumulative in nature up to FY-2023.

The table shows important details about the bank's money and how it operates. It made a profit of INR 50,232 crore, and people deposited a lot of money, INR 44,23,778 crore, and the bank gave out loans worth INR 32,69,242 crore. The bank also has a small amount of bad loans, called non-performing assets, which is only 0.67%. Many people are using the bank's digital platform called YONO, with 1.22 crore people signed up, and most transactions, 97%, are done online. The bank has a lot of customers, more than 48 crores, and offices in 235 countries. These numbers, collected up to FY23, show that the bank is doing well financially and has lots of customers worldwide.

**Table 2: SBI's Environmental Sustainability highlights**

Type of Bank's Capital	Particulars	Values
Environmental/ Natural Capital	Renewable Energy Financed*	23,679.55 MW
	Loan portfolio mapped for SDGs *	2.34 lakh crore
	Renewable Energy financed portfolio*	36,243.42 crore
	Captive Renewable Energy Capacity*	37 MWp+
	Green Building Certifications*	32
	EV chargers Installed	46
	Trees planted	8 lakhs+
	GHG emission avoided with newer interventions	28,633.02 MtCO <sub>2</sub> e

Note: \*Indicates numbers that are cumulative in nature up to FY-2023.

MtCO<sub>2</sub>e: Metric tons of Carbon dioxide equivalent



The table highlights the bank's environmental initiatives. It has financed 23,679.55 MW of renewable energy and mapped a loan portfolio of 2.34 lakh crore for Sustainable Development Goals. Additionally, the bank has financed 36,243.42 crore for renewable energy projects, installed 46 electric vehicle chargers, certified 32 green buildings, and planted over 8 lakhs trees. These efforts have helped avoid 28,633.02 MtCO<sub>2e</sub> of greenhouse gas emissions.

**Table 2: SBI's Social Sustainability highlights**

Type of Bank's Capital	Particulars	Values
Social Capital	CSR Spend	316.76 crore
	CSR Beneficiaries	54 lakhs+
	Villages covered	19,074
	Businesscorrespondents*	76,089
	No. of Financial Literacycamps held*	2 lakh+
	Beneficiaries of FinancialLiteracy Camps	12.5 lakh

Note: \*Indicates numbers that are cumulative in nature up to FY-2023.

The table shows how the bank invests in social initiatives. It spent 316.76 crore on Corporate Social Responsibility (CSR), benefiting over 54 lakhs people. The bank also covered 19,074 villages and works with 76,089 business correspondents to reach more areas. Additionally, the bank organized over 2 lakh Financial Literacy camps, benefiting 12.5 lakh individuals. These efforts aim to make a positive impact on communities, promoting financial education and improving livelihoods.

**SBI's Contribution towards Sustainable Development Goals (SDGs)**

SBI, a leading financial institution, actively contributes to achieving the UN's Sustainable Development Goals (SDGs) by aligning its products and services with these objectives. The State Bank of India (SBI) has strategically introduced a range of financial products between 2021 and 2023, each meticulously designed to address environmental, social, and governance (ESG) aspects while aligning with the Sustainable Development Goals (SDGs). Initiatives such as Surya Shakti Solar Finance and Finance for Biofuel Projects promote clean energy adoption, reducing carbon emissions and mitigating climate change (SDG 7, 13). By financing solar installations and supporting projects that replace fossil fuels with biomass, SBI contributes to sustainable energy production and industrialization while fostering environmental stewardship.

Socially, SBI's initiatives focus on promoting inclusivity, empowerment, and access to opportunities. Programs like Student Loan and Stand-Up India Scheme offer financial support to marginalized groups, including women and those from Scheduled Castes and Tribes, fostering economic empowerment (SDG 1, 5, 8). Additionally, initiatives such as Self-Help Group (SHG) Financing and Stree Shakti Entrepreneur Loan promote gender equality and financial inclusion by providing access to credit and resources for women entrepreneurs, contributing to poverty reduction and partnerships for the goals (SDG 1, 5, 17).

In terms of governance, SBI's digitalization efforts streamline processes, enhance transparency, and improve accessibility, reflecting good governance practices (SDG 9). Leveraging technology for paperless and real-time processing of loans enhances efficiency and trust among customers. Moreover, partnerships with international organizations like the World Bank and UN Women underscore SBI's commitment to inclusive governance practices, promoting financial inclusion and gender equality (SDG 8, 5). Through these integrated ESG initiatives, SBI demonstrates its commitment to driving positive impact across various sectors while advancing sustainable development goals.

**Conclusion:**

From our study, it's evident that the State Bank of India (SBI) plays a vital role in promoting sustainable finance amidst today's complex global challenges. SBI has incorporated sustainability into its operations, covering environmental, social, and governance aspects. It supports renewable energy, financial inclusion, and ethical banking, showing its commitment to positive change. Also the paper shows how SBI's efforts align with Sustainable Development Goals (SDGs), emphasizing the significant impact a leading bank can have on creating a more inclusive and sustainable financial future. Through leveraging its influence and forming strategic partnerships, the State Bank of India (SBI) effectively navigates risks, encourages innovation, and tackles a range of environmental, social, and economic concerns.

SBI stands as an example of sustainable finance, illustrating how banks can promote environmental and social responsibility while ensuring economic stability. It urges other financial institutions to follow suit, contributing to a more resilient and fair global economy.

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**UNDERGRADUATE STUDENTS' PERCEPTION ABOUT ENTREPRENEURSHIP**

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**Abstract: -**

Entrepreneurship is 'at the heart of public advantage' (Porter, 1990, p. 125). Concerning the part of entrepreneurship in stimulating profitable growth, numerous links have been banded. It's of prestigious significance for carrying out inventions and for enhancing contest. This directs our attention to two affiliated marvels of the 1980s and 1990s the juvenescence of small business and the Revival of entrepreneurship. There' sample substantiation that profitable exertion moved down from large enterprises to small enterprises in the 1970s and 1980s. In the last ten times, governments in the transition countries have introduced a number of programs aiming to promote entrepreneurship through SME development. The main motivation for this 'intervention' is the specific constraints encountered by SMEs. It's argued that though the SME sector can be much more responsive and flexible to changes in the Marketplace, it's also much less suitable to impact similar developments. Limited access to finance, a low degree of professionalism, and difficulties in retaining good labor force, reliance on guests and suppliers and the absence of husbandry of scale are linked as the core SME sector sins and the main areas where SMEs may bear special Attention (Burns, 2001). In this respect, understanding the problems faced by SMEs in the Specific environment of transition could give the necessary background to develop programs for SME support. The present study concentrates on why people repel entrepreneurship. This paper looks for ways to move people to use their capacities in an entrepreneurial career, by studying non-entrepreneurs and the reasons why they do n't want to go that way. The study is conducted by taking undergraduate scholars as sample with sample size of 200.

**Preface**

Entrepreneurship is a multi-faced miracle, which comprehends both the launch- up of new companies (start- up entrepreneurship) as well as the carrying out of new strategic enterprise within being business (commercial entrepreneurship). The word entrepreneur has come from the France word " entre prendra " which means to take over, to pursue openings to fulfill requirements and wants through invention to take over business. In the time 1725 the word entrepreneur was first brought into economics by a social scientist named Richard cantilion. The expert who constructed the proposition of entrepreneurship was David mc celling in 1961. Causes of success and failure of entrepreneur An entrepreneur may eventually come successful and eventually becomes failure. There are some causes of similar success and failure. They're noted below

1. Selection of business It's an important aspect. That means an entrepreneur has to determine what type business he's going to start. Form colorful points of view the feasibility of the business should be tested.
2. Proper planning Proper planning me is also important. For planning, planning demesne like political, profitable, social presumed should be considered first. The way of planning should be followed duly.
3. original capital if the original centrals aren't an optimal position the association would fall. So, whether the enterprise is big or small the original capital should be sufficient enough.
4. Determination of request demand Through exploration the demand in the request should be linked. Both for long term and short term it should be considered.
5. Marketing of product If the creation policy, channel of pauperism, transportation isn't good the enterprise would fall.
6. Education and experience One of the important tasks of the entrepreneurs is to elect right person for the right post because the success of an enterprise depends on the right selection of workers.

7. common action One may have important plutocrat and another may have further merit. Through common action it can be balanced. But eventually for common action misreading arise, or occasionally corruption do which may affect in fall of enterprise

8. Employment Reclamation and appointment should be duly done. Those who have specialized skill should be appointed to that technical job. Inefficient, corrupted workers may be responsible for fall of business.

9. position of business point selection is an important factor. While starting a new business, an entrepreneur should suppose about the position of the business. In this case, numerous factors should be considered similar as vacuity of raw accoutrements, proper communication system, vacuity of labor, marketing installations and so on.

10. rates of operation the operation must have a minimal quality to success else it would fall. These are the common causes for which one enterprise may come successful and another may fall.

### **The openings or prospects of entrepreneurship development**

As a third world country a considerable number of entrepreneurs has not been developed. nonetheless, there's a great possibility of developing entrepreneurship in India. Following are the prospects and occasion of entrepreneurship development in India

1. Vacuity of mortal coffers. India has its vast population of about 1.33 billion. So, there's a great possibility of developing entrepreneurship and entrepreneurs in India. HR is the abecedarian factors of product that's available in vast quantum. So, product that's available in vast quantum. thus, entrepreneurs can fluently use them with 1 on payment that may encourage them to be entrepreneur. thus, cornucopia of HR is the great occasion in creating entrepreneurs in India.

2. Artificial innovative sensation People of India. have artificial innovative sensation. They may get involved largely in artificial action if they get favorable occasion. formerly they established numerous small and collage diligence with the help of NGOs and other backing institution.

3. Mobility of profession A considerable number of townies now replaced their husbandry-grounded profession into petty businesses and numerous other small and cabin assiduity. Numerous of them transferred into megacity area. There fore, way then creates a mobility of profession. That's another prospect of developing entrepreneurship in India.

4. No religious hindrances on mobility of profession In India, there are any religious and artistic hindrances on mobility of profession. utmost of the people is changing their work, profession day by day. In history, certain religious people belong to certain profession. But now people get engaged in their asked profession without religious and artistic interference. That's another prospect of creating entrepreneurs.

5. Large number of educated jobless in our country, there are numerous educated jobless people, but there's a limited compass of employment. For this reason, educated jobless people will take new action to do commodity new themselves. As there's a close connection of education and entrepreneurship there's a possibility of developing entrepreneurship.

6. Tendency toward diligence work Industrials work bears further payment, status, installations for living in megacity area and so on. For this reason, people tending towards artificial work. there fore, artificial sector will be developed in future. similar intelligence and tendency are helpful in developing entrepreneurs. thus, it's another prospect of developing entrepreneurs.

7. Preference in establishing agro-based assiduity in Government planning as our country in agro-based, there's a lesser possibility of establishing agro-based assiduity. either, utmost of the raw accoutrements of assiduity come from agrarian sector. So, our resourceful husbandry sector is helpful in developing entrepreneurship. Currently, Govt. announces preference in agro-based assiduity that's also lesser occasion to develop entrepreneurs.

8. Liberalization of Govt. artificial policy with the end of rapid-fire industrialization, govt. Espoused liberalization in artificial policy and encourages entrepreneurs to come ahead in artificial sector with their large capital. For this reason, investors are investing their capital in artificial sector. That's another prospect of developing entrepreneurs in India.

9. Disbursement of micro-credit by different NGOs in our country there are large figures of NGOs furnishing micro-credit to the poor people. That's helpful in forming small and cabin assiduity. NGOs also give training installations, advice, investment consultancy, raw accoutrements etc to its loaner. That's another prospect of developing entrepreneurs in India.

### **Problems of entrepreneurship development in India**

As a developing country, in India. there are no abundant facilities for developing entrepreneurship rather exist a large number of obstacles, which are liable for not developing entrepreneurs in. described in below:

1. Improper publicity of Govt. facilities: For developing entrepreneurs in limited basis. Those have not informed properly to the remote villagers. Therefore, these facilities cannot work well. Some urban centered people accept the facilities that are not enough fo0r developing entrepreneurs' ass over the country. So, this is one of the fundamental obstacles.

2. Insufficient arrangement of pre-investment advice: For this reason, most of entrepreneur can't study market feasibility for the product and business demand for the product in market, possibility of gaining profit etc. For the lack of this study most of the entrepreneur can't operate their activities successfully. Many of them fail in their initial activities.

3. Lack of required financing: This is the fundamental problem of developing entrepreneurship in India. Here, entrepreneurs face problem in collecting required working capital and fixed capital, most of the financing organization demand for supporting papers and apply rigid condition. As a result, most of the entrepreneurs cannot get rise capital to operate their activities smoothly. Working capital, fixed capital and capital for expansion of business of business

4 Scarcity of raw materials and other factors of production: In our country, there is an immense shortage of basic raw materials to operate industrial activities smoothly such as skilled manpower, technology, capital and so on. For this reason, the y has to import basic raw materials and supplementary factors of production that increase the cost of production. As a result, entrepreneur can't take initiatives to establish industrial organization smoothly

5 Problem in marketing produced product: Now-a-days marketing of the product has become an important task in business. In open market economy, product of the home and foreign countries competes with each other in same market. Usually, quality products capture the market. Because of different problem and lack of factors of production, our entrepreneur can't produce or hardly produce quality product as developed country. For this reason, now a day, they face marketing problem greatly for every product

### **Literature review**

The need of clarity about the concept of entrepreneurship is however growing, in fact nowadays there seems to be a crescent interest in entrepreneurship as is evidenced by the proliferation of journals, professional associations, conferences and academic appointments about it (Kuratko, 2003). There is a widespread recognition that entrepreneurship is the engine that moves the economy and society of most of the nations (Brock and Evans, 1989; Acs, 1992; Carree and Thurik, 2000). Despite entrepreneurship is not a new concept, it has gained increased interest and research attention during the past 15 years: nowadays it is considered as the essential lever to cope with the new competitive landscape (Hitt and Reed, 2000). Companies today must operate in an environment characterized by increased risk, decreased ability to forecast, fluid firm and industry boundaries; the new competitive landscape is ruled by the forces of change, complexity, chaos, and contradiction (Hitt and Reed 2000).

The rhythm of change is continuously increasing for the effects of phenomena such as globalization, technological revolution and deregulation processes. These factors, operating simultaneously, create a climate that could be defined "hypercompetitive" (D'Aveni and Gunther, 1994), It is recognized that entrepreneurship, focusing on the pursuing of new opportunities, is the research domain able to offer methods and instruments to cope with this new kind of environment.

In order to make other disciplines benefit from entrepreneurial studies, it is anyway necessary that entrepreneurship develops itself a distinguishing conceptual framework (Shane and Venkataraman, 2000).Up to the most recent years, the field of entrepreneurship has shown a disjointed growth due to the strong presence in the publications of article written by “transitory contributors”(Landström, 2001): this tendency can’t be sustained anymore. Leaving entrepreneurship to other disciplines would mean avoiding the creation of a community of scholars able to understand effectively entrepreneurial phenomena and would also imply the creation of some blanks, where aspects of interests to entrepreneurship scholars would not be investigated by other researchers (Davidsson, 2003).Calling for the recognition of entrepreneurship as a distinctive field of inquiry does not mean erecting barriers and isolating the researchers in a self-referring community: entrepreneurial phenomena are so broad (Low, 2001) that they need to be studied with multidisciplinary approaches; therefore dialogue and confrontations with other disciplines are indispensable way to enrich the studies. Given this perspective, a literature review of the field could be the starting point in defining the relations between entrepreneurship and the other disciplines, understanding where is possible to establish an interdisciplinary communication which can lead to cross-fertilization processes.

**Objectives :-**

- To find out the reasons why educated people resist entrepreneurship
- Problems and challenges faced by startups
- Measures to overcome the challenges

**Methodology**

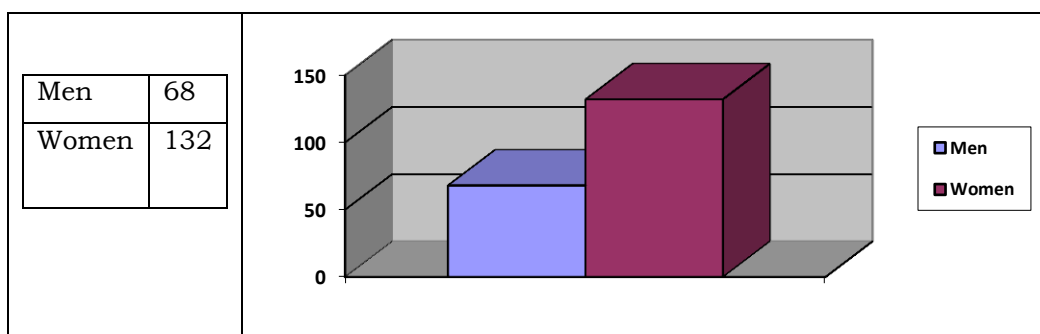
The area selected for the study is Udupi taluk of Udupi district of Karnataka State. An empirical study was conducted with 200 members. Random Sampling method was adopted. Primary data was collected through Sample Survey method, for which structured questionnaire and interview method was used. Both primary and secondary data has been used Final year BCOM(Bachelor of Commerce) students of MGM College were subjected to a study of their entrepreneurial intentions, replicating the many similar studies published in the literature. The data was used in this study with a different objective, based on a clear question asking whether respondents were interested in creating their own company in the future. In secondary data research publications on entrepreneurship and startups were used

**Analysis and interpretation**

**Total numbers of samples :- 200**

**Gender**

**Figure 1**



Because of gender bias some female students resist to become entrepreneurs they say it will be easy to work for other firm and earn stable income The reasons why undergraduate students do not want to start their own business Risk averse : students are more concerned about the financial risk , many are not ready to take risk

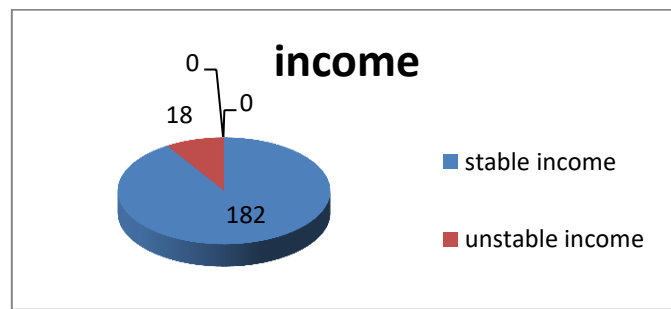
Figure 2



**Stable income:-**

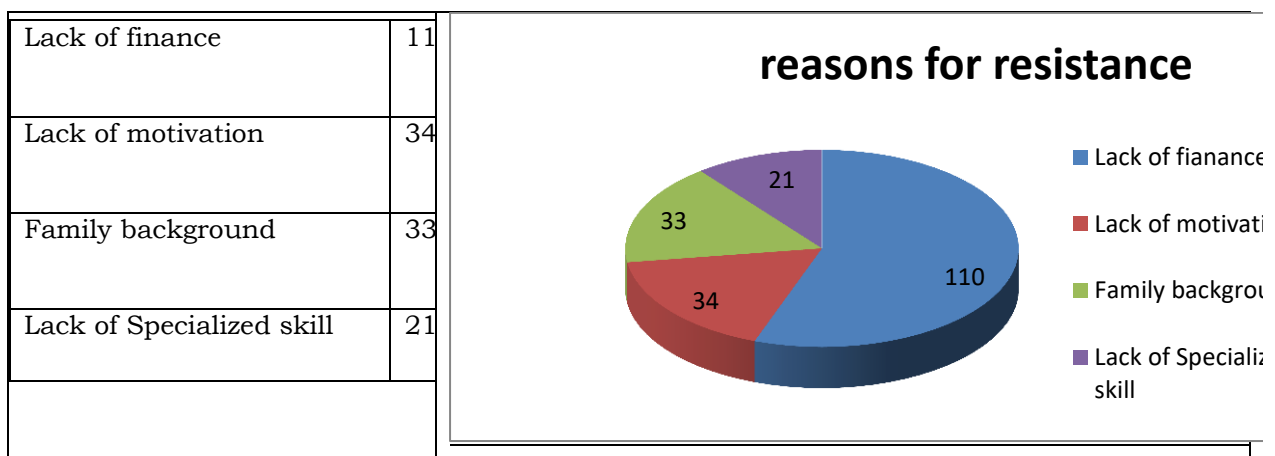
182 people like stable income , they need regular income without any efforts ,18 students ready to bear unstable income with the hope that in future there will be high returns .They say in business there may be high returns in future once it will be settled , but we are bothered about today as many of them belongs to middle class family

Figure 3



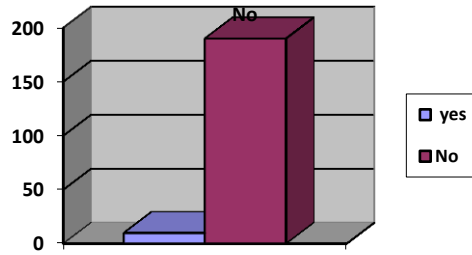
Fear of loss and Lack of confidence Only 2 students have don't have fear of loss and confident towards their ability ,198 students have fear of earning loss and they don't have confidence on their ability because of future uncertainty The people without confidence only answered this for the question what make them to resist becoming an entrepreneur is as follows :-

Figure 4



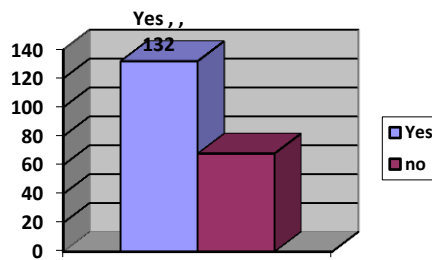
Is there any entrepreneur in your family?

Figure 5



Do you consider yourself capable of creating a new company?

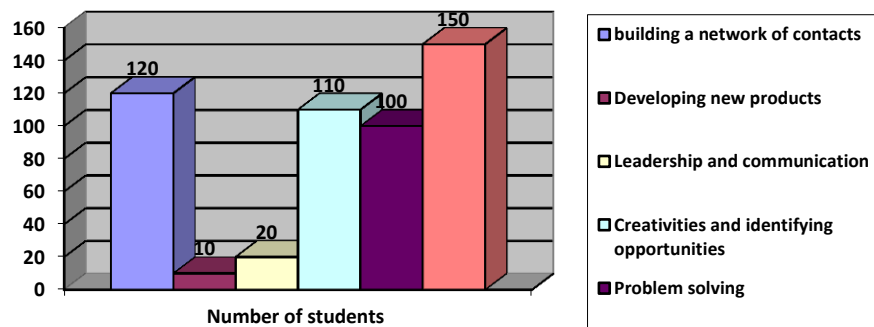
Figure 6



Can you list the capabilities

Capabilities	Number of students
building a network of contacts	120
Developing new products	10
Leadership and communication	20
Creativities and identifying opportunities	110
Problem solving	100
All of the above	150

Figure 7





Potential entrepreneurs give more importance to family tradition, status and money, give greater importance to responsibility, dealing with staff, lack of experience and to the long hours they think are required to create a company. Potential entrepreneurs saw fewer obstacles in every item, except of the political and economic situation. When asked to judge their own personal skills, they believed that less confident in their capacities in every item, building a network of contacts, developing new products, leadership and communication, problem solving, creativity, and identifying business opportunities.

#### **Have you ever had a discipline in school on firm creation?**

All answered that they have not had any subject in their primary and intermediately class All 200 marked that they lack adaptability, decision making ability and foresightedness because of lack of soft skill training in the schools and present society.

#### **Challenges of Starting a New Business**

- Obtaining Financing
- Sticking It Out even when there is ups and downs
- Managing Time:-stress, you may neglect personal relationships. You will need to set aside time to make sure you have some form of balance in your life.
- Obtaining Knowledge Quickly :- need to learn much in a short period of time
- specialized skill :-Unless you already possess high expertise you fail in business

#### **CONCLUSIONS**

People who trust their abilities to develop new products and services are more likely to be willing to be entrepreneurs. The same thing goes for people who value creating their own job and people who trust their abilities to solve problems. They like to become entrepreneurs only because of future fancy returns. This analysis further confirmed that trusting one's own skills contributes to people's willingness to become entrepreneurs. It also contributed to believe that people who believe it's important to create their own job are more likely to be potential entrepreneurs Curiously, in this sample, those who said college gave them a positive idea about entrepreneurship were less likely to be into the entrepreneurship. The objective is to understand the reasons behind that career choice. Further research needs to be done, but confidence on their own skills seems to be an important difference. The results show interesting suggestions about the reasons people resist the entrepreneurial idea. These people seem to value obstacles and they trust their skills less. Finally, people who do not want to be entrepreneurs seem to give less importance to professional development and creating one's own job. Future research should be done with larger samples, from a broader set of formation areas, to overcome one of the limitations of this research

#### **Suggestions for removing the problems of entrepreneurship development in India**

1. Making specific policy with regard to soft skill development of students
2. Involving entrepreneurial knowledge in text book of intermediate school level
3. Offering soft skill development courses at undergraduate level
5. Increasing government facilities and its extensive publicity
6. Encouragement in industrialization
7. Establishment of supplementary industry
8. Increasing loan facilities
9. Exhibition of industrial product
10. Reduction of tax and duty
11. Favorable import and export policy.

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Why People Say No To Entrepreneurship? a comparative Study Fernando C. Gaspar, Universidade Lusíada de Lisboa Rua da Junqueira 112 1700 Lisboa { Portugal } tel.: 917043256 Entrepreneurship development – S. Kanka Small Business And Entrepreneurship by V A Avadhani Entrepreneurship development – S. Kanka small business and entrepreneursh by V A Avadhni [https:// www.tutorialspoint.com/entrepreneurship\\_development/entrepreneurship\\_development\\_introduction.htm](https://www.tutorialspoint.com/entrepreneurship_development/entrepreneurship_development_introduction.htm)